

LAW OFFICES OF
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March 28, 2014

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of March 31, 2014. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc of America Leasing & Capital, LLC
11333 McCormick Road
Hunt Valley II
M/C MD5-032-07-05
Hunt Valley, MD 21031

Lessee:

Eastman Chemical Company
100 North Eastman Road
Kingsport, TN 37660-5075

A description of the equipment covered by the Memorandum of Lease Agreement consists of 17 tank cars numbered ETCX 423500-423515, inclusive, and 423517.

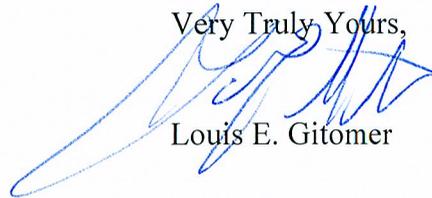
Ms. Cynthia T. Brown
March 31, 2014
Page 2

A fee of \$44.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 11333 McCormick Road, Hunt Valley II, M/C MD5-032-07-05, Hunt Valley, MD 21031, and Eastman Chemical Company, 100 North Eastman Road, Kingsport, TN 37660-5075, covering 17 tank cars numbered ETCX 423500-423515, inclusive, and 423517.

Very Truly Yours,

A handwritten signature in blue ink, appearing to read 'Louis E. Gitomer', is written over the typed name below.

Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of March 31, 2014

between

EASTMAN CHEMICAL COMPANY,
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.
§11301

on _____, 2014 at ____:____.m.

MEMORANDUM OF LEASE AGREEMENT

31, 2014, by and between EASTMAN CHEMICAL COMPANY ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such Railcars are more fully described in that certain Rail Equipment Net Leasing Agreement Number 26781-90000 dated as of February 5, 2014, and Schedule No. 001 series A thereto and incorporating the terms thereof, dated as of March 27, 2014 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

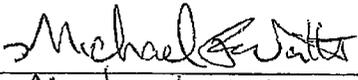
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: 
Name: Terri J. Preston
Title: Vice President

EASTMAN CHEMICAL COMPANY

By: 
Name: Michael Watts
Title: Assistant Treasurer

STATE OF MARYLAND)
COUNTY OF Baltimore) ss.

I HEREBY CERTIFY, that on this 31st day of March, 2014, before me, the undersigned, a Notary Public of the State of Maryland personally appeared Terry Preston, who acknowledged himself to be the vice president of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized vice president of said company by signing the name of the company by himself as the vice president.

AS WITNESS my hand and notarial seal.



Notary Public

My commission expires: 8/1/16.

8/1/16

STATE OF Tennessee)
) ss.
COUNTY OF Sullivan)

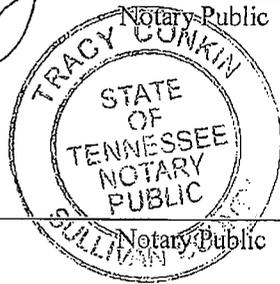
I HEREBY CERTIFY, that on this 18th day of March, 2014, before me, the undersigned, a Notary Public of the State of Tennessee, personally appeared Michael Watts, who acknowledged himself to be the Assistant Treasurer of EASTMAN CHEMICAL COMPANY, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Assistant Treasurer of said company by signing the name of the company by himself as the Assistant Treasurer

AS WITNESS my hand and notarial seal.

Tracy Conkin

Notary Public

My commission expires: 9-24-14.



My commission expires: _____.

EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT
DESCRIPTION OF RAILCARS

Seventeen (17) Trinity tank cars –T12126 26589WG, 110-1/4 ID, C&I, DOT 111A100W1 Railroad Tankcars

Reporting Car Marks

<u>Car Marking</u>	
ETCX	423500
ETCX	423501
ETCX	423502
ETCX	423503
ETCX	423504
ETCX	423505
ETCX	423506
ETCX	423507
ETCX	423508
ETCX	423509
ETCX	423510
ETCX	423511
ETCX	423512
ETCX	423513
ETCX	423514
ETCX	423515
ETCX	423517