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December 7, 2015

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 December 7, 2015. 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:

PNC Equipment Finance, LLC  
Three PNC Plaza  
255 Fifth Avenue, Fourth Floor  
Pittsburgh, PA 15222

Lessee:

Nova Chemicals, Inc.  
1550 Coraopolis Heights Road  
Moon Township, PA 15108

A description of the equipment covered by the Memorandum of Lease Agreement consists of 300 covered hopper cars numbered NCIX 8300-8599, inclusive.

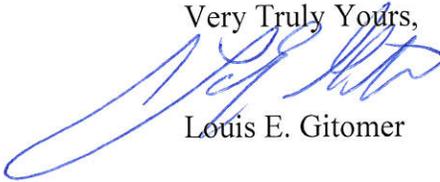
Ms. Cynthia T. Brown  
December 7, 2015  
Page 2

A fee of \$43.00 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 PNC Equipment Finance, LLC, Three PNC Plaza, 255 Fifth Avenue, Fourth Floor, Pittsburgh, PA 15222, and Nova Chemicals, Inc., 1550 Coraopolis Heights Road, Moon Township, PA 15108, covering 300 covered hopper cars numbered NCIX 8300-8599, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

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MEMORANDUM OF LEASE AGREEMENT

dated as of December 7, 2015

between

NOVA CHEMICALS INC.,  
as Lessee

and

PNC EQUIPMENT FINANCE, LLC  
as Lessor

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

on December \_\_\_\_, 2015 at \_\_\_\_:\_\_\_\_.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 7, 2015, by and between NOVA CHEMICALS INC. ("Lessee") PNC EQUIPMENT FINANCE, LLC ("Lessor"), with reference to the following:

1. Pursuant to that certain Progress Payment Addendum dated as of November 24, 2015 between Lessor and Lessee, 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 will become subject to one or more Schedules to be executed pursuant to that certain Rail Equipment Lease Agreement dated as of June 27, 2012, each between Lessor and Lessee (such Schedule, together with the Railcar Lease Agreement (to the extent the same is incorporated by reference into the Schedule by reference), is collectively referred to herein as, the "Lease").

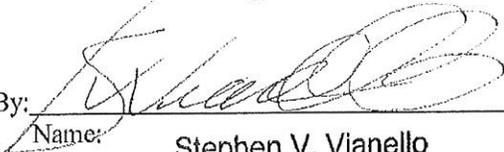
2. The Lease shall be subject to the term specified in the Schedule, and any extension of such term to the extent provided for therein.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

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.

NOVA CHEMICALS INC.

By:   
Name: Stephen V. Vianello  
Title: Treasurer

PNC EQUIPMENT FINANCE, LLC

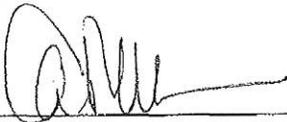
By: \_\_\_\_\_  
Name:  
Title:

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.

NOVA CHEMICALS INC.

By: \_\_\_\_\_  
Name:  
Title:

PNC EQUIPMENT FINANCE, LLC

By:  \_\_\_\_\_  
Name: Cheree F. Kurela  
Title: Vice President

STATE OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF Allegheny )

I HEREBY CERTIFY, that on this 15<sup>th</sup> day of December 2015, before me, the undersigned, a Notary Public of the State of PENNSYLVANIA, personally appeared Stephen V. Viarello, who acknowledged himself to be the Treasurer of NOVA CHEMICALS INC., 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 Officer of said company by signing the name of the company by himself as the Treasurer.

AS WITNESS my hand and notarial seal.

Carol J. Mundell  
Notary Public

My commission expires: November 24, 2019

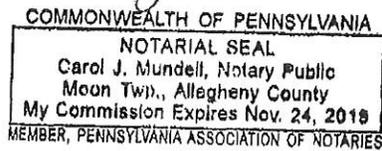




EXHIBIT NO. 1  
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

300 CF6400 CenterFlow Covered Hopper Cars with reporting marks: NCIX008300 through NCIX008599,  
inclusive