

ALVORD AND ALVORD PLLC

ATTORNEYS AT LAW

1050 SEVENTEENTH STREET, N.W.

SUITE 301

WASHINGTON, D.C.

20036

PHONE: (202) 393-2266

FAX: 1-855-600-2836

E-MAIL: alvord@alvordlaw.com

WEBSITE: www.alvordlaw.com

RECORDATION NO. 32044 FILED

December 22, 2015 4:25 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

December 22, 2015

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

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of Memorandum of Lease Agreement, dated as of December 22, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: JPMorgan Chase Bank, N.A.
1111 Polaris Parkway, Suite A3
Columbus, Ohio 43240

Lessee: Statoil Marketing & Trading (US) Inc.
120 Long Ridge Road, Suite 3EO1
Stamford, CT 06902

A description of the equipment covered by the enclosed document is:

133 tank cars within the series STAX 21021 – STAX 21155 as more particularly set forth on the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Section Chief
December 22, 2015
Page 2

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looped "M".

Claire E. Murphy

CEM
Enclosures

Execution Version

RECORDATION NO. 32044 FILED
December 22, 2015 4:25 PM
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of December 22, 2015

between

STATOIL MARKETING & TRADING (US) INC.
as Lessee,

and

JPMORGAN CHASE BANK, N.A.
as Lessor

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 22, 2015, by and between JPMORGAN CHASE BANK, N.A. ("Lessor") and STATOIL MARKETING & TRADING (US) INC. ("Lessee"), with reference to the following:

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.

All of such railcars are more fully described in that certain Lease Supplement No. 7 dated as of December 22, 2015, executed pursuant to and incorporating the terms of that certain Lease Agreement dated as of July 24, 2015, (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

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.

JPMORGAN CHASE BANK, N.A.

By: Terri E. Sayers
Name: Terri E. Sayers
Title: Authorized Officer

STATE OF OHIO)
) ss.
COUNTY OF FRANKLIN)

On this 18th day of December, 2015, before me appeared Terri E. Sayers, the person who signed this instrument, who acknowledged that (s)he is the Authorized Officer of JPMorgan Chase Bank, N.A., and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Verla-Dawne K. Campbell
Notary Public

My commission expires:
Sept. 7, 2019



Verla-Dawne K Campbell
Notary Public, State of Ohio
My Commission Expires 09-07-2019

STATOIL MARKETING & TRADING (US) INC.

By: [Signature]
Name: Charles T. O'Brien
Title: Secretary

STATE OF Connecticut
COUNTY OF Fairfield) ss. Stamford

On this 18th day of December, 2015, before me appeared Charles T. O'Brien, the person who signed this instrument, who acknowledged that (s)he is the Secretary of Statoil Marketing & Trading (US) Inc. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

[Signature]
Notary Public

My commission expires:

BARBARA M HICKS
NOTARY PUBLIC
CONNECTICUT
MY COMMISSION EXPIRES 03/31/2020

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

**DESCRIPTION OF RAILCARS AND REPORTING MARKS
133 28Mg coiled and insulated tank cars**

STAX 21021
STAX 21022
STAX 21024
STAX 21025
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STAX 21155

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: December 22, 2015



Claire E. Murphy