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December 30, 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 a Memorandum of Assignment and Assumption Agreement, dated as of December 30, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease previously filed with the Board under Recordation Numbers 31288, 31288-A, and 31288-B..

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

Assignor:	NorLease, Inc. 50 South LaSalle Street Chicago, IL 60675
Assignee:	Banc of America Leasing & Capital, LLC 107 Doubletree Drive Venetia, Pennsylvania 15367
[Lessee:	Olin Chlor Alkali Logistics, Inc. 490 Stuart Roade NE Cleveland, TN 37312]

Section Chief  
December 30, 2015  
Page 2

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

11 tank railcars within the series OLNX 718265 – OLNX 718280; 14 tank railcars within the series OLNX 718281 – OLNX 718287, and 10 tank railcars within the series OLNX 718290 – OLNX 718299 as more particularly set forth on the attachment to the document.

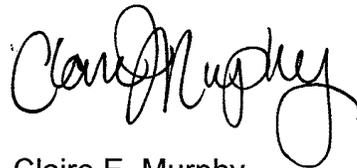
A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

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, looping "M".

Claire E. Murphy

CEM  
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This Memorandum of Assignment and Assumption Agreement ("Memorandum") made and entered into as of December 30, 2015 by and between NORLEASE, INC., as assignor ("Assignor"), and BANC OF AMERICA LEASING & CAPITAL, LLC, as assignee ("Assignee").

WITNESSETH:

1. Assignor and Assignee have entered into a Purchase and Sale Agreement dated as of December 30, 2015, pursuant to which Assignor agreed to sell and assign, and Assignee agreed to purchase from Assignor, Assignor's rights, liabilities, obligations, title and interest in and to a certain equipment leases and the items of equipment leased thereunder as described in Schedule "A" attached hereto.

2. Pursuant to the Agreement, Assignor has agreed to assign to Assignee, and Assignee has agreed to assume, Assignor's rights and obligations under the leases (including schedules, supplements and amendments thereto) referred to in the documents described in Schedules "B1" and "B2" attached hereto.

3. The parties hereto wish to show for public record, through this Memorandum, the existence of these agreements and their respective interests therein. Accordingly, the parties have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the date set forth above.

NORLEASE, INC.

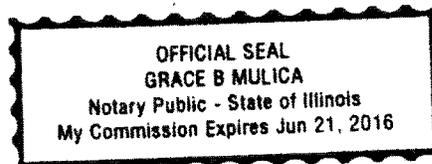
By: Coleen Letke  
Name: Coleen Letke  
Title: Vice President

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss:

The foregoing Memorandum of Assignment and Assumption Agreement was acknowledged before me, the undersigned Notary Public this 4<sup>th</sup> day of December, 2015 by Coleen Letke, as Vice President of NORLEASE, INC., on behalf of the corporation.

Grace B. Mulica  
Notary Public

My commission expires: 6-21-16





SCHEDULE A  
EQUIPMENT

List of Cars

Quantity	Description	Reporting Marks and Numbers
11	Trinity Tankcar, Inc. DOT111A Tankcar	OLNX 718265 OLNX 718266 OLNX 718267 OLNX 718268 OLNX 718269 OLNX 718270 OLNX 718271 OLNX 718272 OLNX 718273 OLNX 718276 OLNX 718280

Quantity	Description	Reporting Marks and Numbers
14	Trinity Tankcar, Inc. DOT111A Tankcar	OLNX 718281 OLNX 718288 OLNX 718289 OLNX 718274 OLNX 718275 OLNX 718277 OLNX 718278 OLNX 718279 OLNX 718282 OLNX 718283 OLNX 718284 OLNX 718285 OLNX 718286 OLNX 718287

Quantity	Description	Reporting Marks and Numbers
10	Trinity Tankcar, Inc. DOT111A Tankcar	OLNX 718290 OLNX 718291 OLNX 718292 OLNX 718293 OLNX 718294 OLNX 718295 OLNX 718296 OLNX 718297 OLNX 718298 OLNX 718299

SCHEDULE B1  
DEPOSITS WITH THE OFFICE OF THE REGISTRAR GENERAL OF CANADA

<b>Document Key</b>	<b>Document Title</b>	<b>Document Date</b>	<b>Deposit Date</b>	<b>Document Parties</b>
23721	Memorandum of Lease	2014-04-14	2014-07-16	NorLease, Inc.; Olin Chlor Alkali Logistics, Inc.
23722	Memorandum of Lease	2014-05-27	2014-07-16	NorLease, Inc.; Olin Chlor Alkali Logistics, Inc.
23723	Memorandum of Lease	2014-05-27	2014-07-16	NorLease, Inc.; Olin Chlor Alkali Logistics, Inc.

SCHEDULE B2  
SURFACE TRANSPORTATION BOARD FILINGS

<b>STB Recordation Number</b>	<b>Document Title</b>	<b>Document Date</b>	<b>Filing Date</b>	<b>Document Parties</b>
31288	Memorandum of Lease	4-14-2014	7-8-2014	NorLease, Inc.; Olin Chlor Alkali Logistics, Inc.
31288-A	Memorandum of Lease	5-27-2014	7-8-2014	NorLease, Inc.; Olin Chlor Alkali Logistics, Inc.
31288-B	Memorandum of Lease	5-27-2014	7-8-2014	NorLease, Inc.; Olin Chlor Alkali Logistics, Inc.

**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 30, 2015

  
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Claire E. Murphy