

MOORE & VAN ALLEN, PLLC

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RECORDATION NO. 20706 FILED

RECORDATION NO. 20707 FILED

JUN 5 '97 11-01 AM June 4, 1997

JUN 5 '97 11-01 AM

VIA FEDERAL EXPRESS

Secretary Vernon A. Williams
Surface Transportation Board
1925 K Street, NW
Suite 700
Washington, DC 20423

RECORDATION NO. 20708 FILED

JUN 5 '97 11-01 AM

RECEIVED
SURFACE TRANSPORTATION
BOARD
JUN 5 11 01 AM '97

Re: Recordation of Memorandums of Lease Agreements dated February 25, March 27, and April 4, 1997

Dear Mr. Secretary:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are six (6) original Memorandums of Lease Agreements, two (2) dated February 25, two (2) dated March 27, and two (2) dated April 4, 1997. Each is a primary document as defined in the Board's Rules for the Recordation of Documents.

A description of the railroad equipment covered by each of the enclosed documents is set forth on Schedule I (referencing the February 25 transaction), Schedule II (referencing the March 27 transaction), and Schedule III (referencing the April 4 transaction), attached hereto. Also enclosed is a check in the amount of \$72.00 payable to the order of the Surface Transportation Board covering the combined recordation fees.

Please return one (1) stamped original document for each transaction date (total of three) to the undersigned. A Business Reply Mail envelope is enclosed for your convenience. If you have any questions regarding these documents or this matter, please do not hesitate to contact me at (704) 331-2405.

Respectfully,

MOORE & VAN ALLEN, PLLC

Thomas H. Schnitzlein
Document Clerk

ths

Enclosures

cc: Robert I. Kenny, Esq. (without enclosures)

SCHEDULE III

DESCRIPTION OF EQUIPMENT

(April 4, 1997)

DESCRIPTION OF UNITS: thirty (30) 13,500 gallon capacity, DOT Class III A 100W, molten sulfur tankcars.

REPORTING MARKS: ECUX

CAR NUMBERS: 259016, 259087, 259088, 259090, 259092, 259093, 259094, 259104, 259105, 259108, 259110 through 259129.

SCHEDULE II

DESCRIPTION OF EQUIPMENT
(March 27, 1997)

DESCRIPTION OF UNITS: Fifty (50) 13,500 gallon capacity, DOT Class III A 100W, molten sulfur tankcars.

REPORTING MARKS: ECUX

CAR NUMBERS: 259051 through 259086, 259089, 259091, 259095 through 259103, 259106, 259107, and 259109.

SCHEDULE I

DESCRIPTION OF EQUIPMENT
(February 25, 1997)

DESCRIPTION OF UNITS: Fifty (50) 13,500 gallon capacity, DOT Class III A 100W, molten sulfur tankcars.

REPORTING MARKS: ECUX

CAR NUMBERS: 259000 through 259015 and 259017 through 259050

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

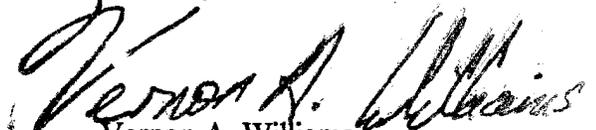
Thomas H. Schnitzlein
Document Clerk
Moore & Van Allen, PLC
NationsBank Corporation Center
100 North Tryon Street, Floor 47
Charlotte, North Carolina 28202-4003

DATE: 6/5/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 6/5/97 at 11:01AM, and assigned recordation number(s) 20706, 20707 and 20708.

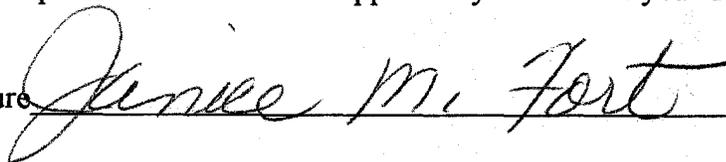
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



JUN 5 '97

11-01 AM

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of February 25, 1997, is between FIRST UNION COMMERCIAL CORPORATION, a North Carolina corporation ("Lessor") and EXXON CHEMICAL AMERICAS, a division of EXXON CHEMICAL COMPANY, a division of EXXON CORPORATION, a New Jersey corporation ("Lessee").

WHEREAS, the Lessor and the Lessee are entering into that certain Lease Supplement No. 1 dated as of February 25, 1997 (the "Lease Supplement"), which supplements and amends that certain Lease agreement dated as of December 6, 1996 (the "Master Lease"; the Lease as supplemented and amended by the Lease Supplement, being referred to herein as the "Lease") between Lessor and Lessee and places under lease that certain equipment set forth on Schedule I attached hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the aforesaid Lease, and accordingly have caused this Memorandum of Lease Agreement 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 both parties are not signatories to the same counterpart.

FIRST UNION COMMERCIAL CORPORATION,
Lessor

By: *Linda H. Minter*
Name: LINDA H. MINTER
Title: VICE PRESIDENT

EXXON CHEMICAL AMERICAS,
a division of Exxon Chemical Corporation
a division of Exxon Corporation,
Lessee

By: _____
Name: _____
Title: _____

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FIRST UNION COMMERCIAL CORPORATION,
Lessor

By: _____
Name: _____
Title: _____

EXXON CHEMICAL AMERICAS,
a division of Exxon Chemical Corporation
a division of Exxon Corporation,
Lessee

By: T. B. Campbell, Jr. PJA
Name: T. B. Campbell, Jr.
Title: Manager, Transportation
Purchasing and Safety

STATE OF North Carolina

COUNTY OF Rowan

I, Linda Goble Baxter, a Notary Public in and for said state and county, do hereby certify that Linda H. Minter personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

Witness my hand and official seal this 21st day of February, 1997.

Linda Goble Baxter
Notary Public

My commission expires: 11-30-2000

[NOTARY SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public in and for said state and county, do hereby certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

Witness my hand and official seal this _____ day of _____, 19____.

Notary Public

My commission expires: _____

[NOTARY SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public in and for said state and county, do hereby certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

Witness my hand and official seal this ____ day of _____, 19__.

Notary Public

My commission expires: _____

[NOTARY SEAL]

STATE OF TEXAS

COUNTY OF HARRIS

I, JENNIFER M. AUSTIN, a Notary Public in and for said state and county, do hereby certify that THOMAS B. CAMPBELL JR. personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

Witness my hand and official seal this 21ST day of FEBRUARY, 1997.

Jennifer M. Austin
Notary Public

My commission expires: 11/30/99

[NOTARY SEAL]



SCHEDULE I

DESCRIPTION OF EQUIPMENT

(February 25, 1997)

DESCRIPTION OF UNITS: Fifty (50) 13,500 gallon capacity, DOT Class III A 100W, molten sulfur tankcars.

REPORTING MARKS: ECUX

UNIT NUMBERS: 259000 through 259015 and 259017 through 259050