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**DONELAN, CLEARY, WOOD & MASER, P.C.**

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WASHINGTON, D.C. 20005-3934

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19845

December 28, 1995

DEC 2 1995 AM

*Counterparts - for memo*

Via Hand Delivery

Honorable Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Secretary Williams:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, are executed counterparts of a Memorandum of Lease, dated as of December 22, 1995, from State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as Trustee ("Lessor") to The Geon Company, a Delaware corporation ("Lessee"), a primary document not previously recorded.

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

- LESSOR - State Street Bank and Trust Company  
of Connecticut, National Association  
750 Main Street  
Hartford, Connecticut 06103
- LESSEE - The Geon Company  
One Geon Center  
Avon Lake, Ohio 44012

A general description of the railroad equipment covered by the enclosed document is as follows: 200 new 5851 cubic foot Covered Hopper Railcars manufactured by Trinity Industries, Inc. and assigned Identification Nos. GVDX 2001-GVDX 2200, together with any and all accessions, additions, improvements, and replacements from time to time incorporated or installed therein. The Lessor and the Lessee are entering into that certain Lease, dated as of December 22, 1995, covering the aforesaid railroad equipment. The parties wish to show for the public record the ownership of the said railroad equipment by the Lessor and the leasehold interest in the said railroad equipment of the Lessee, and accordingly have caused this Memorandum of Lease to be executed and recorded with the Commission.

Enclosed is a remittance in the amount of \$21.00 for the required recording fee.

*[Faint circular stamp]*

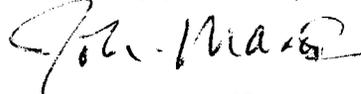
Letter to Honorable Vernon A. Williams  
December 28, 1995  
Page 2

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

“Memorandum of Lease dated as of December 22, 1995  
from State Street Bank and Trust Company of Connecticut, National Association, not in its  
individual capacity, but solely as Trustee, as Lessor, to The Geon Company, as Lessee, covering  
200 new 5,851 cubic foot Covered Hopper Railcars bearing  
identification marks and numbers GVDX 2001-GVDX 2200.”

Once the filing has been made, please return to bearer the stamped counterparts not needed  
for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and  
the extra copies of this letter of transmittal.

Very truly yours,



John K. Maser III  
*Attorney for purposes of this filing for  
State Street Bank and Trust Company of  
Connecticut, National Association,  
not in its individual capacity, but solely  
as Trustee, and The Geon Company*

*Enclosures*

1350-020



Interstate Commerce Commission  
Washington, D.C. 20423-0001

12/28/95

Office Of The Secretary

John K. Maser III  
Donelan, Cleary, Wood & Maser, PC  
1100 New York Avenue, NW., Ste. 750  
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/28/95 at 9:50AM, and assigned recordation number(s). 19845.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

(0100908002)

\$ 21.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

MEMORANDUM OF LEASE

19845

2 1995

MEMORANDUM OF LEASE dated as of December \_\_\_\_, 1995, from State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as Trustee, having an address at 750 Main Street, Hartford, Connecticut 06103 ("Lessor") to The Geon Company, a Delaware corporation, having an address at One Geon Center, Avon Lake, Ohio 44012 ("Lease").

WHEREAS, the Lessor and the Lessee have entered into that certain Lease dated as of the date hereof, the terms of which are incorporated by reference herein, (the "Lease") covering the 200 new 5851 cubic foot capacity covered hopper cars manufactured by Trinity Industries, Inc. and assigned identification Nos. GVDX 2001 - GVDX 2200 at any time subjected thereto together with any and all accessions, additions, improvements and replacements from time to time incorporated or installed therein (the "Equipment");

WHEREAS, pursuant to paragraph 20 of the Lease, if a court of competent jurisdiction determines that the transactions represented by the Lease and the other Operative Documents (as defined in the Lease) will be treated as a financing transaction, the Lessee has granted the Lessor a lien on the Equipment as security for certain of the Lessee's obligations under the Operative Documents.

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the Equipment by the Lessor and the leasehold interest in the Equipment of the Lessee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

STATE STREET BANK AND TRUST COMPANY, not in its individual capacity but solely as Trustee, as Lessor

By: [Signature]  
Name: DONALD E. SMITH  
Title: VICE PRESIDENT

THE GEON COMPANY, as Lessee

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

MEMORANDUM OF LEASE

MEMORANDUM OF LEASE dated as of December 22, 1995, from State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as Trustee, having an address at 750 Main Street, Hartford, Connecticut 06103 ("Lessor") to The Geon Company, a Delaware corporation, having an address at One Geon Center, Avon Lake, Ohio 44012 ("Lease").

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WHEREAS, pursuant to paragraph 20 of the Lease, if a court of competent jurisdiction determines that the transactions represented by the Lease and the other Operative Documents (as defined in the Lease) will be treated as a financing transaction, the Lessee has granted the Lessor a lien on the Equipment as security for certain of the Lessee's obligations under the Operative Documents.

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the Equipment by the Lessor and the leasehold interest in the Equipment of the Lessee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

STATE STREET BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,  
as Lessor

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

THE GEON COMPANY, as Lessee

By: Woodrow W. Ban  
Name: **Woodrow W. Ban**  
Title: **Assistant Secretary**

STATE OF MASSACHUSETTS )  
 : SS.:  
COUNTY OF SUFFOLK )

On this 27<sup>th</sup> day of December, 1995, before me personally appeared DONALD E. SMITH, to me personally known, who being by me duly sworn, did say that [he/she] is the Vice President of State Street Bank and Trust Company of Connecticut, National Association, a national banking association, not in its individual capacity but solely as Trustee, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said vice President acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in BOSTON, MASSACHUSETTS the day and year last above written.

(SEAL)

David J. Gahan

Printed Name: \_\_\_\_\_  
Notary Public in and for said State  
Commissioned in SUFFOLK County

My Commission Expires:

NOTARY PUBLIC  
STATE OF MASSACHUSETTS  
COMMISSION EXPIRES 12/31/98

