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20088
OF COUNSEL
URBAN A. LESTER
RECORDATION NO. _____ FILED 12:3

MAY 24 1996 - 11:42 AM

INTERSTATE COMM. FILE

May 24, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

20088 A
RECORDATION NO. _____ FILED 12:3

MAY 24 1996 - 11:42 AM

INTERSTATE COMM. FILE

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Memorandum of Lease, dated as of May 24, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177 and three (3) copies of a Memorandum of Assignment of Lease, also dated as of May 24, 1996, a secondary document related thereto.

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

Lessor/Assignor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Lessee: Huntsman Chemical Company
5100 Bainebridge Blvd
Chesapeake, Virginia 23320

Assignee: First Security Bank of Utah
79 South Main Street
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached to both the Lease and the Assignment.

Countryants - Chad M. Linn

Mr. Vernon A. Williams
May 24, 1996
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Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", with a horizontal line extending to the right from the end of the signature.

Robert W. Alvord

RWA/bg
Enclosures

20088

MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

Filed and recorded with the Surface Transportation Board
pursuant to Section 11301, Title 49, United States Code on
, at , Recordation No.

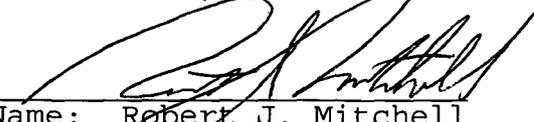
Memorandum dated as of May 24, 1996 of Leases specified on Schedule 1 attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Schedule 1 attached hereto.

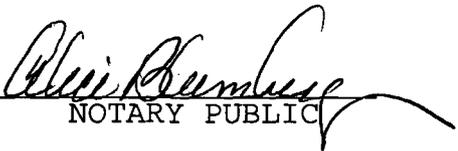
IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED

By: 
Name: Robert J. Mitchell
Title: Senior Vice
President-Finance

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 22nd day of May, 1996 before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Senior Vice President-Financer of ACF INDUSTRIES, INCORPORATED, that the foregoing instrument was signed on behalf of said corporation on the date hereof, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires:

ALICE BLUMBERG
Notary Public, State of New York
No. 01BL5026256
Qualified in New York County
Commission Expires April 18, 1998

SCHEDULE 1

LESSEE	CAR SERVICE CONTRACT #	IDENTIFYING NUMBERS	NUMBER OF CARS	AAR DESIGNATOR
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58825	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58826	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58827	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58828	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58829	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58830	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58831	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58832	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58833	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58834	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58835	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58836	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58837	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58838	1	C214
HUNTSMAN CHEMICAL COMPANY	3761	ACFX 58839	1	C214
HUNTSMAN CHEMICAL COMPANY	6210	ACFX 57735	1	C214
HUNTSMAN CHEMICAL COMPANY	6210	ACFX 58253	1	C214
HUNTSMAN CHEMICAL COMPANY	6210	ACFX 58269	1	C214
HUNTSMAN CHEMICAL COMPANY	6210	ACFX 58312	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 57150	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97017	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97348	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97437	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97440	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97446	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97456	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97462	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 97492	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 98111	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 98112	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 98113	1	C214
HUNTSMAN CHEMICAL COMPANY	6491	ACFX 98116	1	C214
HUNTSMAN CHEMICAL COMPANY	6526	ACFX 55276	1	C214
HUNTSMAN CHEMICAL COMPANY	6526	ACFX 58038	1	C214
HUNTSMAN CHEMICAL COMPANY	6526	ACFX 58250	1	C214