

*Accountants - Edward Williams*

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973  
(202) 393-2266  
FAX (202) 393-2156

OF COUNSEL  
URBAN A. LESTER

20092  
RECORDATION NO. 20092  
MAY 24 1996 11 40 AM

May 24, 1996

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

20092 -A  
RECORDATION NO. 20092  
MAY 24 1996 11 40 AM

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: Kinetic Resources (LPG)  
2610 Bow Vly Sq 3  
Calgary, Alberta T2P 3G6
- 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.

Mr. Vernon A. Williams  
May 24, 1996  
Page 2

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".

Robert W. Alvord

RWA/bg  
Enclosures

PRODUCTION NO. 20092  
MAY 24 1996 - 11 40 AM

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MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

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

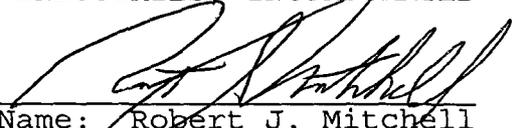
Memorandum dated as of May 24, 1996 of Leases specified on Schedule 1 attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise 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 22<sup>nd</sup> 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
KINETIC RESOURCES (LPG)	2627	ACFX 16998	1	T409
KINETIC RESOURCES (LPG)	2627	ACFX 17430	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17431	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17433	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17435	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17439	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17442	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17447	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17690	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17691	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17693	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17700	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17714	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17718	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17726	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17727	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17731	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17733	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17734	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17737	1	T389
KINETIC RESOURCES (LPG)	2627	ACFX 17740	1	T389