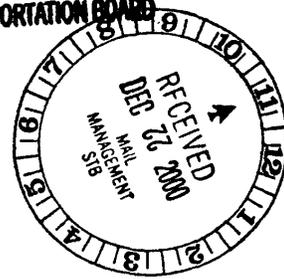




RECORDATION NO. 23298 FILED
DEC 28 2000 1-40 PM

SURFACE TRANSPORTATION BOARD

Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



18 December 2000

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Ms. Stokes:

Please find enclosed, one (1) original, and one certified copy of the Memorandum of Railroad Equipment Lease Agreement dated as of November 22, 2000 between the following parties:

Lessee: Chevron Phillips Chemical Company LP
Cedar Bayou Plant
9500 I-10 East; Exit 796
Baytown, Texas 77521

Lessor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please file this agreement as a primary document. The summary for the index is as follows:
Memorandum of Railroad Equipment Lease Agreement dated as of November 22, 2000 between Joseph Transportation Services, Inc. (Lessor) and Chevron Phillips Chemical Company LP (Lessee) covering one (1) SW 1200 locomotive bearing a JTPX 1208 reporting mark.

A check in the amount of \$26.00, check 13865, is included for the filing fees for this document. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 345-4408.

Sincerely,

Joseph Transportation Services, Inc.

Mary Jo Colebrook
Contract Manager

Enclosures

23298

DEC 28 00 1-40 PM

MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 22nd day of November, 2000, is intended to evidence the lease dated as of November 7, 2000 (the "Lease"), between JOSEPH TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and CHEVRON PHILLIPS CHEMICAL COMPANY LP a Texas limited partnership ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the locomotive bearing the mark JTPX 1208 (the "Locomotive"). Lessee is renting from Lessor the Locomotive at the rentals and upon the terms and conditions provided in the Lease.

Handwritten signature and "DELAWARE" stamp

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

JOSEPH TRANSPORTATION SERVICES, INC.

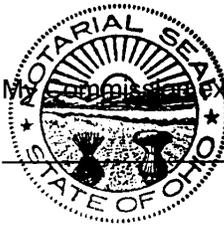
CHEVRON PHILLIPS CHEMICAL COMPANY LP

By: [Signature]
Name: Kenneth W. Miller, Jr.
Title: Executive Vice President
Date: November 22, 2000

By: [Signature]
Name: [Signature]
Title: Plant Manager
Date: 12/5/02

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 22nd day of November, 2000, by Kenneth W. Miller, Jr., the Executive Vice President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.



LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires July 22, 2002

Linda M. Baughman

Notary Public

STATE OF Texas)
)
COUNTY OF Harris) SS:

The foregoing instrument was acknowledged before me this 5 day of Dec., 2000, by Greg M. Homgqi, the Plant Manager of Chevron Phillips Chemical Company LP, a ~~Texas~~ DELAWARE limited partnership, on behalf of the company.

Kelly M. Carr

Notary Public

My Commission expires:

03-02-01

