

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, D C
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

RECORDATION NO. 23295-A FILED
AUG 18 '09 -2 00 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A LESTER

August 18, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Railcar Contract Assignment and Assumption Agreement, dated as of August 7, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement previously filed with the Commission under Recordation Number 23295.

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

Assignor:	Flint Hills Resources, LP 4111 East 37 th Street North Wichita, KS 67220
Assignee:	REXtac, LLC 2525 E Pearl St. Odessa, TX 79761
Lessor:	Banc of America Leasing & Capital, LLC, successor by Merger to Fleet Capital Corporation, One Financial Plaza Providence, RI 02901

Ms. Anne K. Quinlan, Esq.
August 18, 2009
Page 2

A description of the railroad equipment covered by the enclosed document
is:

5 tank cars: HLEX 60201 - HLEX 60205.

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

Railcar Contract Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RAILCAR CONTRACT ASSIGNMENT AND ASSUMPTION AGREEMENT

AUG 18 09 -2 00 PM

This Rail Car Contract Assignment and Assumption Agreement (the "**Agreement**") is made this 7th day of August 2009, by and among: 1. Flint Hills Resources, LP, with an address of 4111 East 37th Street North, Wichita, Kansas, 67220 ("**FHR**" or "**Assignor**"), 2. REXtac, LLC, with an address of 2525 E. Pearl St, Odessa, Texas 79761 ("**REXtac**") and Orion Pacific, Inc., with an address of 712 Main Street, Suite 1700, Houston, Texas 77002 ("**Orion**") (together, jointly and severally, REXtac and Orion are "**Assignee**"), and 3. Banc of America Leasing & Capital, LLC ("**BALC**")

WITNESSETH:

WHEREAS, on the 21st day of December 2000, BALC and Huntsman Polymers Corporation ("**Huntsman**") entered into that certain Master Equipment Lease Agreement Number 33263, (together with all lease schedules, addenda, amendments, riders, and other documents and instruments thereto, the "**Contract**"), a copy of which is attached hereto and made a part hereof;

WHEREAS, on the 9th day of July 2007, Huntsman, FHR, and BALC entered into that certain Assignment and Assumption Agreement by which Huntsman assigned the Contract to FHR, a copy of which is attached hereto and made a part hereof,

WHEREAS, contemporaneous with executing this Rail Car Contract Assignment and Assumption Agreement, FHR, REXtac and Orion have executed an agreement (the "**PSA**") for FHR to convey to REXtac ownership of certain industrial property as part of the conveyance of chemical production business assets in Odessa, Ector County, Texas ("**APAO Site**");

WHEREAS, FHR desires to sell and Assignee desires to acquire, all of FHR's right, title, obligations, and interest in and to the Contract and the equipment described in the Contract (the "**Equipment**"), including all of FHR's obligations, liabilities and responsibilities to BALC under the Contract, and,

WHEREAS, the Contract provides that Assignor may not transfer, convey or assign its interest in and to the Contract or the Equipment without the prior written consent of BALC.

NOW, THEREFORE, in consideration of the mutual covenants and promises as hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Effective as of, and only upon, the Closing of the PSA (the "**Effective Date**"), Assignor hereby transfers, conveys and assigns to Assignee all of Assignor's right, title, obligations, and interest in and to the Contract and the Equipment.
2. As of the Effective Date, Assignee hereby assumes all of the duties and obligations of Assignor under the Contract and agrees to perform all of the terms, conditions and covenants set forth in the Contract, including, without limitation, the obligations to make all payments and carry all required insurance thereunder.
3. As of the Effective Date, Assignor shall be released from any of its obligations or responsibilities under the Contract except with respect to: i) all indemnity provisions contained therein applicable to any time prior to the Effective Date hereof, and ii) Contract lease payments due and owing BALC upon Assignee's default in making lease payments, in which case Assignor may reclaim the cars from Assignee, and all remaining lease payments due under the Contract shall become an obligation of Assignor, except to the extent BALC reclaims the cars or collects the defaulted lease payments from Assignee. Assignor's duty to assume lease payments shall terminate contemporaneous with the termination of Lease Schedule No. 33263-00001 of the Contract ("**Lease Schedule**"). For clarity, the parties agree that the final lease payment for which Assignor may have any

obligation is due January 1, 2011. Assignor shall have no obligation for any Contract extensions or renewals agreed to by and between BALC and Assignee.

4. As of the effective date of this Agreement, Assignor shall terminate the Guaranty issued to BALC July 23, 2007, and Assignor and BALC shall execute a Guaranty for Assignor's contingent obligation to pay lease payments hereunder.
5. As of the effective date of this Agreement, the Amendment of Master Equipment Lease Agreement adding a subparagraph in Section 13. shall be deleted in its entirety.
6. The Equipment shall henceforth be located at 307 South Grand View, Odessa, TX 79760, subject to all of the terms and conditions of the Contract.
7. All notices hereunder shall be in writing and delivered in person or mailed to the party involved at its respective address set forth below, or at such other address as any party hereto may direct by notice in writing to the other parties. Any such notice by BALC shall be deemed to have been duly given when received, personally delivered or three business days after being deposited in the mail, first class postage prepaid, or the business day after delivery to an express carrier, charges prepaid.
8. BALC MAKES NO WARRANTY OF ANY KIND, NATURE OR DESCRIPTION, EXPRESS OR IMPLIED, AS TO ANY MATTER INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE EQUIPMENT AND (ITS OR THEIR) MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.
9. BALC consents to the assignment and assumption of Assignor's interest in, to, and under the Contract and the Equipment provided, however, that BALC's consent to the assignment and assumption of the Contract is expressly conditioned upon the express agreement that: i) Assignee assumes the liabilities and obligations of the Contract, as stated above; ii) Assignor agrees to assume lease payments under the Contract for any remaining term in the Lease Schedule in the event of Assignee's default of the obligation to make lease payments; and, iii) the Contract remains in full force and effect.
10. This Agreement covers all agreements and understandings by and among the parties relating to the Contract and the Equipment and BALC shall not be bound by any representation or inducements not specifically set forth herein. This Agreement shall not be amended or altered, except in writing signed by the party to be charged, and shall be governed by the laws of the State of Rhode Island.
11. This Agreement shall not become binding upon BALC until approved, accepted and executed by BALC by an authorized officer of BALC, and notice of such approval, acceptance and execution is hereby waived by all other parties. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns; provided, however, neither Assignor nor Assignee may assign its right, title, obligations or interests, if any, under this Agreement without the prior written consent of BALC.
12. This Agreement may be executed separately in counterpart.

IN WITNESS WHEREOF, the parties, each by its duly authorized officer or agent, have duly executed and delivered this Agreement, which is intended to take effect as a sealed instrument, as of the day and year first written above.

ASSIGNOR:

Flint Hills Resources, LLC

By: [Signature]

Printed Name: Anthony J. Sementelli

Title: Executive Vice President/
Chief Executive Officer

ASSIGNEE:

Orion Pacific, Inc.

By: _____

Printed Name: James N. Fowler

Title: President



Address: 4111 East 37th Street North
Wichita, Kansas 67220

Address: _____

ASSIGNEE:

REXtac, LLC

By: _____

Printed Name: James N. Fowler

Title: President

Address: _____

GUARANTOR:

Flint Hills Resources, LLC

By: [Signature]

Printed Name: Anthony J. Sementelli

Title: Executive Vice President/
Executive Officer

Address: 4111 East 37th Street North
Wichita, Kansas 67220

CONSENTED TO AND APPROVED THIS 7th DAY OF AUGUST, 2009:

BALC:

Banc of America Leasing & Capital, LLC

By: Gail C. Beall

Printed Name: Gail C. Beall

Title: Vice President

Address: 2059 Northside Pkwy 3N
Tucker GA 30084

IN WITNESS WHEREOF, the parties, each by its duly authorized officer or agent, have duly executed and delivered this Agreement, which is intended to take effect as a sealed instrument, as of the day and year first written above.

ASSIGNOR:

Flint Hills Resources, LP

By _____

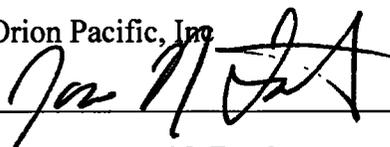
Printed Name: Anthony J. Sementelli

Title: Executive Vice President/
Chief Executive Officer

Address: _____

ASSIGNEE:

Orion Pacific, Inc

By  _____

Printed Name: James N. Fowler

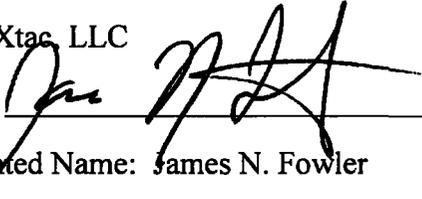
Title: President

Address: 2525 E. PEARL _____

ODESSA TX 79761 _____

ASSIGNEE:

REXtac, LLC

By  _____

Printed Name: James N. Fowler

Title: President

Address: 2525 E. PEARL _____

ODESSA TX 79761 _____

GUARANTOR:

Flint Hills Resources, LLC

By: _____

Printed Name: Anthony J. Sementelli

Title: Executive Vice President/
Executive Officer

Address: _____

CONSENTED TO AND APPROVED THIS _____ DAY OF AUGUST, 2009:

BALC:

Banc of America Leasing & Capital, LLC

By: _____

Printed Name: _____

Title: _____

Address: _____

Notarial Acknowledgments:

State of Kansas)
) ss.
County of Sedgwick)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Anthony J. Sementelli to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

Cherie Campos

My Commission Expires _____

(Official Seal)



State of _____)
) ss.
County of _____)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared James N. Fowler to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

My Commission Expires _____

(Official Seal)

Notarial Acknowledgments:

State of Kansas)
) ss.
County of Sedgwick)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Anthony J. Sementelli to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

My Commission Expires _____

(Official Seal)

State of TEXAS)
) ss.
County of ECTOR)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared James N. Fowler to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

Laurie Franklin

My Commission Expires 8-10-2011

(Official Seal)



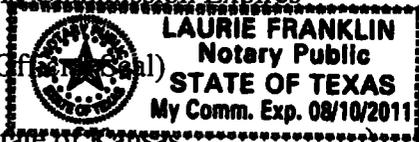
State of TEXAS)
) ss.
County of ECTOR)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared James N. Fowler to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

Laurie Franklin

My Commission Expires 8-10-2011



State of Kansas)
) ss.
County of Sedgwick)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Anthony J. Sementelli to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

My Commission Expires _____

(Official Seal)

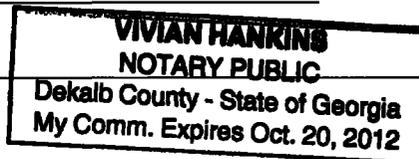
State of Georgia)
) ss.
County of DeKalb)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Carl C. Beall to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.



Vivian Hankins



State of _____)
) ss.
County of _____)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared James N. Fowler to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

My Commission Expires _____

(Official Seal)

State of Kansas)
) ss.
County of Sedgwick)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Anthony J. Sementelli to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

Cherie Campos

My Commission Expires _____



(Official Seal)

State of _____)
) ss.
County of _____)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared _____ to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he duly executed same.

In Witness Whereof, I have hereunto set my hand and official seal as of the date hereof.

My Commission Expires _____

(Official Seal)

BANK OF AMERICA®

Bank of America Leasing & Capital, LLC

Assignment and
Assumption Agreement

This Assignment and Assumption Agreement (the "Agreement") made this 9th day of July, 2007, by and among Huntsman Polymers Corporation ("Assignor"), and Flint Hills Resources, LP ("Assignee"), and Banc of America Leasing & Capital, LLC ("BALC").

WITNESSETH:

Whereas, on the 21st day of December 2000, BALC and Assignor entered into that certain Master Equipment Lease Agreement Number 33263, (together with all lease schedules, addenda, amendments, riders, and other documents and instruments thereto, the "Contract"), a copy of which is attached hereto and made a part hereof;

Whereas, Assignor desires to sell and Assignee desires to acquire, all of Assignor's right, title, obligations, and interest in and to the Contract and the equipment described in the Contract (the "Equipment"), including all of Assignor's obligations and responsibilities to BALC under the Contract;

Whereas, the Contract provides that Assignor may not transfer, convey or assign its interest in and to the Contract or the Equipment without the prior written consent of BALC.

NOW, THEREFORE, in consideration of the mutual covenants and promises as hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Effective as of August 1, 2007 (the "Effective Date"), Assignor hereby transfers, conveys and assigns to Assignee all of Assignor's right, title, obligations, and interest in and to the Contract and the Equipment.
2. As of the Effective Date, Assignee hereby assumes all of the duties and obligations of Assignor under the Contract and agrees to perform all of the terms, conditions and covenants set forth in the Contract, including, without limitation, the obligation to make all payments thereunder.
3. As of the Effective Date, Assignor shall be released from any of its obligations or responsibilities under the Contract except with respect to any and all indemnity provisions contained therein applicable to any time prior to the Effective Date hereof.
4. Flint Hills Resources, LLC ("Guarantor"), a Delaware limited liability company, will provide BALC an unconditional and irrevocable guaranty of Assignee's obligations under the Contract, concurrently herewith.
5. The Equipment shall henceforth be located at 307 South Grand View, Odessa, TX 79760, subject to all of the terms and conditions of the Contract.
6. All notices hereunder shall be in writing and delivered in person or mailed to the party involved at its respective address set forth below, or at such other address as any party hereto may direct by notice in writing to the other parties. Any such notice by BALC shall be deemed to have been duly given when received, personally delivered or three business days after being deposited in the mail, first class postage prepaid, or the business day after delivery to an express carrier, charges prepaid.
7. BALC MAKES NO WARRANTY OF ANY KIND, NATURE OR DESCRIPTION, EXPRESS OR IMPLIED, AS TO ANY MATTER INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE EQUIPMENT AND (ITS OR THEIR) MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.
8. BALC consents to the assignment and assumption of Assignor's interest in, to, and under the Contract and the Equipment provided, however, that BALC's consent to the assignment and assumption of the Contract is expressly conditioned upon the express agreement that: i) Assignee assumes the liabilities and obligations of the Contract, as stated above, ii) Guarantor provides BALC with an unconditional and irrevocable guaranty of Assignee's obligations under the Contract, concurrently herewith, and iii) the Contract remains in full force and effect.
9. This Agreement covers all agreements and understandings by and among the parties relating to the Contract and the Equipment and BALC shall not be bound by any representations or inducements not specifically set forth herein. This Agreement shall not be amended or altered, except in writing signed by the party to be charged, and shall be governed by the laws of the State of Rhode Island.
10. This Agreement shall not become binding upon BALC until approved, accepted and executed by BALC by an authorized officer of BALC, and notice of such approval, acceptance and execution is hereby waived by all other parties. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns; provided, however, neither Assignor nor Assignee may assign its right, title, obligations or interests, if any, under this Agreement without the prior written consent of BALC.
11. This Agreement may be executed separately in counterpart.

IN WITNESS WHEREOF, the parties, each by its duly authorized officer or agent, have duly executed and delivered this Agreement, which is intended to take effect as a sealed instrument, as of the day and year first written above.

ASSIGNOR:**ASSIGNEE:**

Huntsman Polymers Corporation

By: [Signature]
Printed Name: L. RUSSELL HEALY
Title: V.P. & CONTROLLER
Address: 10003 WOODLOCH FOREST DRIVE
THE WOODLANDS, TX 77380

Flint Hills Resources, LP

By: [Signature]
Printed Name: Tiffany A. Ramsey
Title: Senior VP - Chemicals
Address: 4111 E. 37th Street N.
Wichita, KS 67220

CONSENTED TO AND APPROVED THIS 24 DAY OF July, 2007: -

BALC:

Banc of America Leasing & Capital, LLC

By: [Signature]
Printed Name: Patricia Smith-Dieu
Title: Vice President
Address: One Financial Plaza
Providence, RI 02903

AGREED & ACKNOWLEDGED THIS 11 DAY OF July, 2007:

GUARANTOR:

Flint Hills Resources, LP

By: [Signature]
Printed Name: Anthony D. Semerelli
Title: Exec. VP & CFO
Address: 4111 E. 37th Street North
Wichita, KS 67220


MASTER EQUIPMENT LEASE AGREEMENT No. 33263 RAILCARS AND LOCOMOTIVES

LESSOR: FLEET CAPITAL CORPORATION
a Rhode Island corporation

LESSEE: HUNTSMAN POLYMERS CORPORATION
a DELAWARE corporation

Address: 50 Kennedy Plaza
Providence, Rhode Island 02903-2305

Address: 500 Huntsman Way
Salt Lake City, Utah 84108

1. LEASE OF EQUIPMENT

Subject to the terms and conditions set forth herein (the "Master Lease") and in any Lease Schedule incorporating the terms of this Master Lease (each, a "Lease Schedule"), Lessor agrees to lease to Lessee, and Lessee agrees to lease from Lessor, the items and units of personal property described in each such Lease Schedule, together with all replacements, parts, additions, accessories and substitutions therefor (collectively, the "Equipment"). As used in this Lease, the term "Item of Equipment" shall mean each functionally integrated and separately marketable group or unit of Equipment subject to this Lease. Each Lease Schedule shall constitute a separate, distinct and independent lease of Equipment and contractual obligation of Lessee. References to "the Lease," "this Lease" or "any Lease" shall mean and refer to any Lease Schedule which incorporates the terms of this Master Lease, together with all exhibits, addenda, schedules, certificates, riders and other documents and instruments executed and delivered in connection with such Lease Schedule or this Master Lease, all as the same may be amended or modified from time to time. The Equipment is to be delivered and installed at the location specified or referred to in the applicable Lease Schedule. The Equipment shall be deemed to have been accepted by Lessee for all purposes under this Lease upon Lessor's receipt of an Acceptance Certificate with respect to such Equipment, executed by Lessee after receipt of all other documentation required by Lessor with respect to such Equipment. Lessor shall not be liable or responsible for any failure or delay in the delivery of the Equipment to Lessee for whatever reason. As used in this Lease, "Acquisition Cost" shall mean (a) with respect to all Equipment subject to a Lease Schedule, the amount set forth as the Acquisition Cost in the Lease Schedule and the Acceptance Certificate applicable to such Equipment; and (b) with respect to any item of Equipment, the total amount of all vendor or seller invoices (including Lessee invoices, if any) for such item of Equipment, together with all acquisition fees and costs of delivery, installation, testing and related services, accessories, supplies or attachments procured or financed by Lessor from vendors or suppliers thereof (including items provided by Lessee) relating or allocable to such item of Equipment ("Related Expenses"). As used in this Lease with respect to any Equipment, the terms "Acceptance Date," "Rental Payment(s)," "Rental Payment Date(s)," "Rental Payment Number(s)," "Rental Payment Commencement Date," "Lease Term" and "Lease Term Commencement Date" shall have the meanings and values assigned to them in the Lease Schedule and the Acceptance Certificate applicable to such Equipment.

2. TERM AND RENT

The Lease Term for any Equipment shall be as specified in the applicable Lease Schedule. Rental Payments shall be in the amounts and shall be due and payable as set forth in the applicable Lease Schedule. Lessee shall, in addition, pay interim rent to Lessor on a pro-rata, per-diem basis from the Acceptance Date to the Lease Term Commencement Date set forth in the applicable Acceptance Certificate, payable on such Lease Term Commencement Date. If any rent or other amount payable hereunder shall not be paid within 10 days of the date when due, Lessee shall pay as an administrative and late charge an amount equal to 3% of the amount of any such overdue payment. All payments to be made to Lessor shall be made to Lessor in immediately available funds at the address shown above, or at such other place as Lessor shall specify in writing. **THIS IS A NON-CANCELABLE, NON-TERMINABLE LEASE OF EQUIPMENT FOR THE ENTIRE LEASE TERM PROVIDED IN EACH LEASE SCHEDULE HERETO.**

3. POSSESSION; PERSONAL PROPERTY

No right, title or interest in the Equipment shall pass to Lessee other than the right to maintain possession and use of the Equipment for the Lease Term (provided no Event of Default has occurred) free from interference by any person claiming by, through, or under Lessor. The Equipment shall always remain personal property even though the Equipment may hereafter become attached or affixed to real property. Lessee agrees to give and record such notices and to take such other action at its own expense as may be necessary to prevent any third party (other than an assignee of Lessor) from acquiring or having the right under any circumstances to acquire any interest in the Equipment or this Lease.

4. DISCLAIMER OF WARRANTIES

LESSOR IS NOT THE MANUFACTURER OR SUPPLIER OF THE EQUIPMENT, NOR THE AGENT THEREOF, AND MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION, THE MERCHANTABILITY OF THE EQUIPMENT, ITS FITNESS FOR A PARTICULAR PURPOSE, ITS DESIGN OR CONDITION, ITS CAPACITY OR DURABILITY, THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN THE MANUFACTURE OR ASSEMBLY OF THE EQUIPMENT, OR THE CONFORMITY OF THE EQUIPMENT TO THE PROVISIONS AND SPECIFICATIONS OF ANY PURCHASE ORDER RELATING THERETO, OR PATENT INFRINGEMENTS, AND LESSOR HEREBY DISCLAIMS ANY SUCH WARRANTY. LESSOR IS NOT RESPONSIBLE FOR ANY REPAIRS OR SERVICE TO THE EQUIPMENT, DEFECTS THEREIN OR FAILURES IN THE OPERATION THEREOF. Lessee has made the selection of each item of Equipment and the manufacturer and/or supplier thereof based on its own judgment and expressly disclaims any reliance upon any statements or representations made by Lessor. For so long as no Event of Default (or event or condition which, with the passage of time or giving of notice, or both, would become such an Event of Default) has occurred and is continuing, Lessee shall be the beneficiary of, and shall be entitled to, all rights under any applicable manufacturer's or vendor's warranties with respect to the Equipment, to the extent permitted by law.

If the Equipment is not delivered, is not properly installed, does not operate as warranted, becomes obsolete, or is unsatisfactory for any reason whatsoever, Lessee shall make all claims on account thereof solely against the manufacturer or supplier and not against Lessor, and Lessee shall nevertheless pay all rentals and other sums payable hereunder. Lessee acknowledges that neither the manufacturer or supplier of the Equipment, nor any sales representative or agent thereof, is an agent of Lessor, and no agreement or representation as to the Equipment or any other matter by any such sales representative or agent of the manufacturer or supplier shall in any way affect Lessee's obligations hereunder.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS

Lessee represents and warrants to and covenants with Lessor that:

(a) Lessee has the form of business organization indicated above and is duly organized and existing in good standing under the laws of the state listed in the caption of this Master Lease and is duly qualified to do business wherever necessary to carry on its present business and operations and to own its property; (b) this Lease has been duly authorized by all necessary action on the part of Lessee consistent with its form of organization, does not require any further shareholder or partner approval, does not require the approval of, or the giving notice to, any federal, state, local or foreign governmental authority and does not contravene any law binding on Lessee or contravene any certificate or articles of incorporation or by-laws or partnership certificate or agreement, or any agreement, indenture, or other instrument to which Lessee is a party or by which it may be bound; (c) this Lease has been duly executed and delivered by authorized officers or partners of Lessee and constitutes a legal, valid and binding obligation of Lessee enforceable in accordance with its terms; (d) Lessee has not and will not, directly or indirectly, create, incur or permit to exist any lien, encumbrance, mortgage, pledge, attachment or security interest on or with respect to the Equipment or this Lease (except for (i) those of persons claiming by, through or under Lessor; (ii) liens for taxes either not yet due or being contested in good faith by appropriate proceedings; (iii) supplier's, mechanic's, worker's, repairer's, employee's or other like liens arising in the ordinary course of business and for amounts the payment of which is either not yet delinquent or is being contested in good faith by appropriate proceedings; (iv) liens arising out of judgments or awards against Lessee which have been in force for less than the applicable time for filing an appeal so long as execution is not levied thereunder, or in respect of which Lessee shall at the time in good faith be prosecuting an appeal or proceeding for review and in respect of which a stay of execution or appropriate appeal bond will have been obtained pending such appeal or review; and (v) in the case of Lessee's interest in this Lease only, the security interest therein of the agent for Lessee's senior lender group, provided, however, that any actual transfer (whether by foreclosure, operation of law or otherwise) by Lessee of Lessee's right of possession or use of the goods in violation of Section 18 hereof or any actual delegation by Lessee of a material performance obligation under this Lease, in each case without Lessor's prior written consent, which Lessor may grant or withhold in its sole and absolute discretion, is prohibited and shall constitute an Event of Default hereunder with respect to which Lessee shall not be entitled to notice or an opportunity to cure); (e) the Equipment will be used solely in the conduct of Lessee's business and will remain in the location shown on the applicable Lease Schedule unless Lessor otherwise agrees in writing and Lessee has completed all notifications, filings, recordings and other actions in such new location as Lessor may reasonably request to protect Lessor's interest in the Equipment; (f) there are no pending or threatened actions or proceedings before any court or administrative agency which materially adversely affect Lessee's financial condition or operations, and all credit, financial and other information provided by Lessee or at Lessee's direction is, and all such information hereafter furnished will be, true, correct and complete in all material respects; and (g) Lessor has not selected, manufactured or supplied the Equipment to Lessee and has acquired any Equipment subject hereto solely in connection with this Lease and Lessee has received and approved the terms of any purchase order or agreement with respect to the Equipment.

6. INDEMNITY

Lessee assumes the risk of liability for, and hereby agrees to indemnify and hold safe and harmless, and covenants to defend, Lessor, its employees, servants and agents from and against: (a) any and all liabilities, losses, damages, claims and expenses (including legal expenses of every kind and nature) arising out of the manufacture, purchase, shipment and delivery of the Equipment to Lessee, acceptance or rejection, ownership, titling, registration, leasing, possession, operation, use, return or other disposition of the Equipment, including, without limitation, any liabilities that may arise from patent or latent defects in the Equipment (whether or not discoverable by Lessee), any claims based on absolute tort liability or warranty and any claims based on patent, trademark or copyright infringement; (b) any and all loss or damage of or to the Equipment; and (c) any obligation or liability to the manufacturer or any supplier of the Equipment arising under any purchase orders issued by or assigned to Lessor. Without limiting the foregoing, Lessee shall indemnify and hold Lessor harmless from and against any and all claims, expenses, demands, losses, costs, fines or liabilities of whatever kind or nature (including without limitation, any of the foregoing arising from personal injury or property damage) in any way related to the violation of or noncompliance with any environmental law, the presence, disposal, release or threatened release of any hazardous material or contaminant or in any way related to any environmental condition or hazardous materials related to or affecting any real or personal property including but not limited to the Equipment. Lessee will immediately notify Lessor: (i) of any potential or known release or threat of release of hazardous materials from any site or Equipment operated by Lessee; or (ii) of any investigation or action by any government authority or any expense incurred or loss suffered in connection with any of the foregoing. Lessee shall not be obligated, however, to indemnify Lessor against any claims to the extent finally determined by a court of competent jurisdiction to have arisen proximately out of Lessor's gross negligence or willful misconduct.

7. TAXES AND OTHER CHARGES

Lessee agrees to comply with all laws, regulations and governmental orders related to this Lease and to the Equipment and its use or possession, and to pay when due, and to defend and indemnify Lessor against liability for all license fees, assessments, and sales, use, property, excise, privilege and other taxes (including any related interest or penalties) or other charges or fees now or hereafter imposed by any governmental body or agency upon any Equipment, or with respect to the manufacturing, ordering, shipment, purchase, ownership, delivery, installation, leasing, operation, possession, use, return, or other disposition thereof or the rentals hereunder (other than taxes on or measured solely by the net income of Lessor). Any fees, taxes or other lawful charges paid by Lessor upon failure of Lessee to make such payments shall at Lessor's option become immediately due from Lessee to Lessor.

If any Lease Schedule is denominated as a "True Lease Schedule," then, with respect to the Equipment set forth on such True Lease Schedule, Lessee hereby covenants and agrees that Lessor shall be entitled to the following tax benefits (the "Tax Benefits"). Lessor will be entitled to cost recovery deductions under Section 168 of the Internal Revenue Code of 1986, as amended (the "Code"), using a 200% declining balance method of depreciation switching to the straight line method for the first taxable year for which such method will yield larger depreciation deductions, and assuming a half-year convention and zero salvage value, for the applicable recovery period for such Equipment as set forth in the True Lease Schedule with respect to such Equipment. Lessee further acknowledges and agrees that Lessor has entered into such True Lease Schedule on the assumption that Lessor will be taxed throughout the Lease Term of the True Lease Schedule at Lessor's federal corporate income tax rate existing on the date of such Lease Schedule (the "Assumed Tax Rate"). If, for any reason whatsoever, there shall be a loss, disallowance, recapture or delay in claiming all or any portion of the Tax Benefits with respect to the Equipment, or there shall be included in Lessor's gross income for Federal, state or local income tax purposes any amount on account of any addition, modification or improvement to or in respect of any of the Equipment made or paid for by Lessee, or if there shall be a change in the Assumed Tax Rate (any loss, disallowance, recapture, delay, inclusion or change being herein called a "Tax Loss"), then thirty (30) days after written notice to Lessee by Lessor that a Tax Loss has occurred, Lessee shall pay Lessor a lump sum amount which, after deduction of all taxes required to be paid by Lessor with respect to the receipt of such amount, will provide Lessor with an amount necessary to maintain Lessor's after-tax economic yield and overall net after-tax cash flows at least at the same level that would have been available if such Tax Loss had not occurred, plus any interest, penalties or additions to tax which may be imposed in connection with such Tax Loss. In lieu of paying such Tax Loss in a lump sum, Lessor may require, or upon Lessee's request, may agree, in Lessor's sole discretion, that such Tax Loss shall be paid in equal periodic payments over the applicable remaining Lease Term with respect to such Equipment with each Rental Payment due and payable with respect to such Equipment. A Tax Loss shall conclusively be deemed to have occurred if either (a) a deficiency shall have been proposed by the Internal Revenue Service or other taxing authority having jurisdiction, or (b) tax counsel for Lessor has rendered an opinion to Lessor

that such Tax Loss has so occurred. The foregoing indemnities and covenants set forth in Sections 6 and 7 of this Master Lease shall continue in full force and effect and shall survive the expiration or earlier termination of the Lease.

8. DEFAULT

Lessee shall be in default of this Lease upon the occurrence of any one or more of the following events (each an "Event of Default"):

(a) Lessee shall fail to make any payment, of rent or otherwise, under any Lease by the later of 10 days of the date when due or three business days of Lessee's receipt of written notice of nonpayment thereof; or (b) Lessee shall fail to obtain or maintain any of the insurance required under any Lease; or (c) Lessee shall fail to perform or observe any covenant, condition or agreement under any Lease, and such failure continued for 30 days after notice thereof to Lessee; or (d) Lessee shall default in the payment or performance of any indebtedness or obligation to Lessor or any affiliated person, firm or entity controlling, controlled by or under common control with Lessor, under any loan, note, security agreement, lease, guaranty, title retention or conditional sales agreement or any other instrument or agreement evidencing such indebtedness with Lessor or such other affiliated person, firm or entity affiliated with Lessor; or (e) any representation or warranty made by Lessee herein or in any certificate, agreement, statement or document hereto or hereafter furnished to Lessor in connection herewith, including without limitation, any financial information disclosed to Lessor, shall prove to be false or incorrect in any material respect; or (f) death or judicial declaration of incompetence of Lessee, if an individual; the commencement of any bankruptcy, insolvency, arrangement, reorganization, receivership, liquidation or other similar proceeding by or against Lessee or any of its properties or businesses, or the appointment of a trustee, receiver, liquidator or custodian for Lessee or any of its properties or business, or if Lessee suffers the entry of an order for relief under Title 11 of the United States Code; or the making by Lessee of a general assignment or deed of trust for the benefit of creditors; or (g) Lessee shall default in any payment or performance in respect of any obligations for borrowed money or other financial accommodation having an aggregate principal balance or other liability which, upon acceleration in accordance therewith, shall be in excess of \$1,000,000 owing to any parties other than a Lessor Affiliate, and any applicable grace or cure period with respect thereto has expired; or (h) Lessee shall terminate its existence by merger, consolidation, sale of substantially all of its assets or otherwise; or (i) if Lessee is a privately held entity, and more than 60% of Lessee's voting capital stock or other equivalent ownership interest, or effective control of such stock or interest in Lessee, issued and outstanding from time to time, is not retained by the holders of such stock or interest on the date of this Lease; or (j) if Lessee is a publicly held corporation, there shall be a change in the ownership of Lessee's stock such that Lessee is no longer subject to the reporting requirements of the Securities Exchange Act of 1934, or no longer has a class of equity securities registered under Section 12 of the Securities Act of 1933; or (k) any event or condition set forth in subsections (b) through (j) of this Section 8 shall occur with respect to any guarantor or other person responsible, in whole or in part, for payment or performance of this Lease. Lessee shall promptly notify Lessor of the occurrence of any Event of Default or the occurrence or existence of any event or condition which, upon the giving of notice of lapse of time, or both, may become an Event of Default.

9. REMEDIES: MANDATORY PREPAYMENT.

Upon the occurrence of any Event of Default, Lessor may, at its sole option and discretion, exercise one or more of the following remedies with respect to any or all of the Equipment: (a) cause Lessee to promptly return, at Lessee's expense, any or all Equipment to such location as Lessor may designate in accordance with the terms of Section 18 of this Master Lease, or Lessor, at its option, may enter upon the premises where the Equipment is located and take immediate possession of and remove the same by summary proceedings or otherwise, all without liability to Lessor for or by reason of damage to property or such entry or taking possession except for Lessor's negligence or willful misconduct; (b) sell any or all Equipment at public or private sale or otherwise dispose of, hold, use, operate, lease to others or keep idle the Equipment, all in a commercially reasonable manner in accordance with the Uniform Commercial Code as then in effect in the State of Rhode Island and all free and clear of any rights of Lessee; (c) remedy such default, including making reasonable repairs or modifications to the Equipment, for the account and expense of Lessee, and Lessee agrees to reimburse Lessor for all of Lessor's costs and expenses; (d) by written notice to Lessee, terminate the Lease with respect to any or all Lease Schedules and the Equipment subject thereto, as such notice shall specify, and, with respect to such terminated Lease Schedules and Equipment, declare immediately due and payable and recover from Lessee, as liquidated damages for loss of Lessor's bargain and not as a penalty, an amount equal to the Stipulated Loss Value, calculated as of the next following Rental Payment Date; (e) apply any deposit or other cash collateral or sale or remarketing proceeds of the Equipment at any time to reduce any amounts due to Lessor, and (f) exercise any other right or remedy which may be available to Lessor under applicable law, or proceed by appropriate court action to enforce the terms hereof or to recover damages for the breach hereof, including reasonable attorneys' fees and court costs. No remedy referred to in this Section 9 shall be exclusive, but each shall be cumulative and in addition to any other remedy referred to above or otherwise available to Lessor at law or in equity. Notwithstanding the foregoing, although return or repossession of the Equipment following an Event of Default is optional with Lessor, if return or repossession occurs, Lessor shall dispose of the Equipment, or remarket the Equipment in a commercially reasonable manner under the Uniform Commercial Code as then in effect in the State of Rhode Island, shall apply the proceeds of such disposition or remarketing as described in the following paragraph, and shall otherwise reasonably mitigate its damages.

The exercise or pursuit by Lessor of any one or more of such remedies shall not preclude the simultaneous or later exercise or pursuit by Lessor of any or all such other remedies, and all remedies hereunder shall survive termination of this Lease. At any sale of the Equipment pursuant to this Section 9, Lessor may bid for the Equipment. Notice of any sale or other disposition hereunder by Lessor shall be satisfied by the sending of such notice to Lessee in accordance with Section 11 hereof at least ten (10) days prior to such sale or other disposition. In the event Lessor takes possession and disposes of the Equipment, the proceeds of any such disposition shall be applied in the following order: (1) to all of Lessor's costs, charges and expenses incurred in taking, removing, holding, repairing and selling or leasing the Equipment; (2) to the extent not previously paid by Lessee, to pay Lessor for any obligations then remaining unpaid hereunder; (3) to reimburse Lessee for any sums previously paid by Lessee as damages hereunder; and (4) the balance, if any, shall be retained by Lessor. A termination shall occur only upon written notice by Lessor and only with respect to such Equipment as Lessor shall specify in such notice. Termination under this Section 9 shall not affect Lessee's duty to perform Lessee's obligations hereunder to Lessor in full. Lessee agrees to reimburse Lessor on demand for any and all costs and expenses incurred by Lessor in enforcing its rights and remedies hereunder following the occurrence of an Event of Default, including, without limitation, reasonable attorney's fees, and the reasonable costs of repossession, storage, insuring, reletting, selling and disposing of any and all Equipment.

The term "Stipulated Loss Value" with respect to any item of Equipment shall mean the Stipulated Loss Value as set forth in any Schedule of Stipulated Loss Values attached to and made a part of the applicable Lease Schedule. If there is no such Schedule of Stipulated Loss Values, then the Stipulated Loss Value with respect to any item of Equipment on any Rental Payment Date during the Lease Term shall be an amount equal to the sum of: (a) all Rental Payments and other amounts then due and owing to Lessor under the Lease, together with all accrued interest and late charges thereon calculated through and including the date of payment; plus (b) the net present value of: (i) all Rental Payments then remaining unpaid for the Lease Term, plus (ii) the amount of any purchase obligation with respect to such item of Equipment or, if there is no such obligation, then the fair market value of such item of Equipment at the end of the Lease Term, as estimated by Lessor in good faith (accounting for the amount of any unpaid Related Expenses for such item of Equipment and, with respect to any such item of Equipment that has been attached to or installed on or in any other property leased or owned by Lessee, such value shall be determined on an installed basis, in place and in use), all discounted to

net present value at a discount rate equal to the 1-year Treasury Constant Maturity rate as published in the Selected Interest Rates table of the Federal Reserve statistical release H.15(519) for the week ending immediately prior to the original Acceptance Date for such Equipment.

Lessee is or may become indebted under or in respect of one or more leases, loans, notes, credit agreements, reimbursement agreements, security agreements, title retention or conditional sales agreements, or other documents, instruments or agreements, whether now existing or hereafter arising, evidencing Lessee's obligations for the payment of borrowed money or other financial accommodations ("Obligations") owing to FCC, or to one or more affiliated persons, firms or entities controlling, controlled by or under common control with Lessor ("Affiliates"). If Lessee pays or prepays all or substantially all of its Obligations owing to any Affiliate after any default or acceleration of such Obligations, then Lessee shall pay, at Lessor's option and immediately upon notice from Lessor, all or any part of Lessee's Obligations owing to Lessor, including but not limited to Lessee's payment of Stipulated Loan Value for all or any Lease Schedules as set forth in such notice from Lessor.

10. ADDITIONAL SECURITY

For so long as any obligations of Lessee shall remain outstanding under any Lease, Lessee hereby grants to Lessor a security interest in all of Lessee's rights in and to Equipment subject to such Lease from time to time, to secure the prompt payment and performance when due (by reason of acceleration or otherwise) of each and every indebtedness, obligation or liability of Lessee, or any affiliated person, firm, or entity controlling, controlled by, or under common control with Lessee, owing to Lessor, whether now existing or hereafter arising, including but not limited to all of such obligations under or in respect of any Lease. The extent to which Lessor shall have a purchase money security interest in any item of Equipment under a Lease which is deemed to create a security interest under Section 1-201(37) of the Uniform Commercial Code shall be determined by reference to the Acquisition Cost of such item financed by Lessor. In order to more fully secure its rental payments and all other obligations to Lessor hereunder, Lessee hereby grants to Lessor a security interest in any deposit of Lessee to Lessor under Section 3(d) of any Lease Schedule hereto. Such security deposit shall not bear interest, may be commingled with other funds of Lessor and shall be immediately restored by Lessee if applied under Section 9. Upon expiration of the Least Term of this Lease and satisfaction of all of Lessee's obligations, the security deposit shall be returned to Lessee. The term "Lessor" as used in this Section 10 shall include any affiliated person, firm or entity controlling, controlled by or under common control with Lessor.

11. NOTICES

Unless otherwise expressly specified or permitted by the terms hereof, all communications and notices provided for herein shall be in writing or by a telecommunications device capable of creating a written record, and any such notice shall become effective (a) upon personal delivery thereof, including, without limitation, by overnight mail and courier service, (b) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon receipt thereof, or (c) in the case of notice by such telecommunications devices, upon transmission thereof, provided such transmission is promptly confirmed in writing by either of the methods set forth in clauses (a) and (b) above, in each case addressed to the Lessee or Lessor at its respective address set forth below or at such other address as Lessee or Lessor may from time to time designate by written notice to the parties listed below

LESSOR:

Fleet Capital Corporation
50 Kennedy Plaza
Fifth Floor
Providence, RI 02903
Attn: Customer Accounts

LESSEE:

Huntsman Polymers Corporation
3040 Post Oak Boulevard
Houston, Texas 77056
Attn: Manager, Rail Logistics

With a copy to:

Huntsman Polymers Corporation
500 Huntsman Way
Salt Lake City, UT 84108
Attn: Legal Department

12. USE; MAINTENANCE; INSPECTION; LOSS AND DAMAGE

During the Lease Term for each item of Equipment, Lessee shall, unless Lessor shall otherwise consent in writing, (a) permit each item of Equipment to be used only within the continental United States, Canada and Mexico (provided that use outside of the United States shall not exceed 40% per year per unit of Equipment) by qualified personnel solely for business purposes and the purpose for which it was designed; (b) at its sole expense, service, repair, overhaul and maintain each item of Equipment in the same condition as when received, ordinary wear and tear excepted, in good operating order, consistent with prudent industry practice (but, in no event less than the same extent to which Lessee maintains other similar equipment in the prudent management of its assets and properties) and in compliance with (i) all local, state and Federal governmental laws, ordinances, regulations, including the Interchange Rules and all other rules of the Association of American Railroads ("AAR"), the United States Department of Transportation, Federal Railroad Administration ("FRA"), the Environmental Protection Agency and the Surface Transportation Board ("STB") and any successor organizations to any of the foregoing, and (ii) requirements and conditions of all insurance policies required to be maintained by Lessee under the Lease and all manuals, orders, recommendations, instructions and other written requirements as to the repair and maintenance of such item of Equipment issued at any time by the vendor and/or manufacturer thereof, provided, further, in case any Equipment or appliance on any Equipment shall be required to be changed or replaced, or any additional or other equipment or appliance is required to be installed on such Equipment in order to comply with such laws, regulations, requirements and rules, Lessee agrees to make such changes, additions and replacements promptly at its own expense and title thereto shall be immediately vested in Lessor; (c) maintain conspicuously on any Equipment such labels, plates, decals or other markings as Lessor may reasonably require, stating that Lessor is owner of such Equipment; (d) furnish to Lessor such information concerning the condition, location, use and operation of the Equipment as Lessor may request; (e) maintain or cause to be maintained all records, logs, reports, and compliance certificates relating to the care, use and maintenance of the Equipment and shall make such records available for inspection at Lessor's request and shall deliver such records to Lessor upon the return of the Equipment pursuant to Section 18 hereof and permit any person designated by Lessor to visit and inspect any Equipment, provided, however, that the failure of Lessor to inspect the Equipment or to inform Lessee of any noncompliance shall not relieve Lessee of any of its obligations hereunder; (f) if any Equipment does not comply with the requirements of this Lease, Lessee shall, within 30 days of written notice from Lessor, bring such Equipment into compliance; (g) not use any Equipment, nor allow the same to be used, for any unlawful purpose, nor in connection with any property or material that would subject the Lessor to any liability under any state or federal statute or regulation pertaining to the production, transport, storage, disposal or discharge of hazardous or environmentally threatening waste, material or matter, except as may be provided in any Lease Schedule; and (h) make no additions, alterations, modifications or improvements (collectively, "improvements") to any item of Equipment that are not readily removable without causing material damage to such item of Equipment or which (i) interferes with the normal and satisfactory operation or maintenance of the Equipment, (ii) creates a safety hazard, (iii) violates any provision of this Lease, (iv) impairs the originally intended function, use or value of such item, or (v) decreases the residual value or remaining useful life or utility of such item of Equipment. If any such improvement is made and cannot be removed without

causing material damage or decline in value, utility or useful life (a "Non-Severable Improvement"), then Lessee warrants that such Non-Severable Improvement shall immediately become Lessor's property upon being installed and shall be free and clear of all liens and encumbrances (other than the exceptions noted in Section 5 above) and shall become Equipment subject to all of the terms and conditions of the Lease. All such improvements that are not Non-Severable Improvements shall be removed by Lessee prior to the return of the item of Equipment hereunder or such improvements shall also become the sole and absolute property of Lessor without any further payment by Lessor to Lessee and shall be free and clear of all liens and encumbrances whatsoever. Lessee shall repair all damage to any item of Equipment caused by the removal of any improvement so as to restore such item of Equipment to the same condition which existed prior to its installation and as required by this Lease.

In addition to the foregoing, Lessee, at all times and at its own expense, shall maintain and service the Equipment, or cause the Equipment to be maintained and serviced so that the Equipment shall at all times comply with the applicable interchange standards set for such Equipment by the AAR, or any successors thereto, and be and remain in good operating order and repair by industry standards and fit for the purposes for which the Equipment was designed. In any event, the Equipment shall at all times satisfy the following criteria: (a) all damaged or broken parts will be repaired promptly according to AAR specifications and procedures; (b) exterior and interior surfaces will be free of rust and corrosion (subject to Lessee's normal maintenance procedures) and will be painted according to a standard paint scheme, free of any and all advertising and notices other than receiving numbers and Lessee's corporate identification, provided, further, if any Equipment suffers corrosion or other damage beyond ordinary wear and tear related to or connected with the commodity or other material placed or allowed to accumulate in any item of Equipment, or to which the Equipment is exposed, Lessee shall be liable for such damage, regardless of how caused and whether or not due to Lessee's negligence; (c) the Equipment will conform at all times to the operating regulations of the United States Department of Transportation, AAR, FRA, STB or their successors, or those of any other government agency having jurisdiction over the use and operation of the Equipment; (d) no Improvement or Non-Severable Improvement will cause any item of Equipment to become "limited use property" (within the meaning of Rev. Proc. 75-30); and (e) Lessee will cause each item of Equipment to be kept numbered with the road number and serial number as shall be set forth in any Lease Schedule and it will not change the identification number of any item of Equipment unless and until (i) a statement of a new number or numbers to be substituted therefor shall have been delivered to Lessor and filed, recorded and deposited by Lessee in all appropriate public offices, including the public offices where the Lease shall have been filed, recorded and deposited, and (ii) Lessee shall have furnished to Lessor an opinion of counsel, in form and substance reasonably satisfactory to Lessor, to the effect that such statement has been so filed, recorded and deposited, that such filing, recordation and deposit will protect Lessor's interest in each item of Equipment and that no other filing, recording, deposit or giving of notice to any governmental authority is necessary to protect such interests.

Lessee hereby assumes all risk of loss, damage or destruction for whatever reason to the Equipment (other than to the extent finally determined by a court of competent jurisdiction to have been proximately caused by Lessor's gross negligence or willful misconduct) from and after the earlier of the date (i) on which the Equipment is ordered, or (ii) Lessor pays the purchase price of the Equipment, and continuing until the Equipment has been returned to, and accepted by, Lessor in the condition required by Section 18 hereof upon the expiration of the Lease Term. If during the Lease Term all or any portion of an item of Equipment shall become lost, stolen, destroyed, damaged beyond repair or rendered permanently unfit for use for any reason, or in the event of any condemnation, confiscation, theft or seizure or requisition of title to or use of such item, Lessee shall immediately pay to Lessor an amount equal to the Stipulated Loss Value of such item of Equipment, as of the next following Rental Payment Date. Proceeds of any insurance, condemnation, confiscation, seizure, requisition, or similar action shall be paid first to Lessor for application to any Stipulated Loss Value not paid by Lessee; second to Lessor for application to any other unpaid obligation of Lessee; third to Lessee in reimbursement of any Stipulated Loss Value paid by Lessee; with any remainder to Lessor.

13. INSURANCE

Lessee shall procure and maintain insurance in such amounts and upon such terms as Lessor may approve, from companies having a minimum A.M. Best rating of "A," during the entire Lease Term and until the Equipment has been returned to, and accepted by, Lessor in the condition required by Section 18 hereof, at Lessee's expense, provided that in no event shall such insurance be less than the following coverages and amounts: (a) Worker's Compensation and Employer's Liability Insurance, in the full statutory amounts provided by law; (b) Comprehensive General Liability Insurance including product/completed operations and contractual liability coverage, and environmental coverage for any and all claims, expenses, demands, losses, costs, fines or liabilities of whatever kind or nature (including without limitation, any of the foregoing arising from pollution liability, personal injury or property damage) in any way related to any environmental condition or hazardous materials related to or affecting any real or personal property, including, but not limited to, the transportation of any hazardous material or contaminant, with minimum limits of \$50,000,000 each occurrence, and Combined Single Limit Body Injury and Property Damage, \$50,000,000 aggregate, where applicable; and (c) All Risk Physical Damage Insurance, including earthquakes and flood, on each item of Equipment, in an amount not less than the greater of the Stipulated Loss Value of the Equipment or (if available) its full replacement value. Lessor will be included as an additional insured and loss payee as its interest may appear. Such policies shall be endorsed to provide that the coverage afforded to Lessor shall not be rescinded, impaired or invalidated by any act or neglect of Lessee. Lessee agrees to waive Lessee's right and its insurance carrier's rights of subrogation against Lessor for any and all loss or damage.

All policies shall be endorsed or contain a clause requiring the insurer to furnish Lessor with at least 30 days' prior written notice of any material change, cancellation or non-renewal of coverage. Upon execution of this Lease, Lessee shall furnish Lessor with a certificate of insurance or other evidence satisfactory to Lessor that such insurance coverage is in effect, provided, however, that Lessor shall be under no duty either to ascertain the existence of or to examine such insurance coverage or to advise Lessee in the event such insurance coverage should not comply with the requirements hereof. In case of failure of Lessee to procure or maintain insurance, Lessor may at its option obtain such insurance, the cost of which will be paid by the Lessee as additional rentals. Following the occurrence of an Event of Default hereunder and for so long as such Event of Default continues unremedied, Lessee hereby irrevocably appoints Lessor as Lessee's attorney-in-fact to file, settle or adjust, and receive payment of claims under any such insurance policy and to endorse Lessee's name on any checks, drafts or other instruments on payment of such claims. Lessee further agrees to give Lessor prompt notice of any damage to or loss of, the Equipment, or any part thereof.

14. LIMITATION OF LIABILITY

Lessor shall have no liability in connection with or arising out of the ownership, leasing, furnishing, performance or use of the Equipment, except for breach of this Lease or to the extent determined by a court of competent jurisdiction to have been proximately caused by Lessor's gross negligence or willful misconduct. In no event shall either party be liable for any special, indirect, incidental or consequential damages of any character, including, without limitation, loss of use of production facilities or equipment, loss of profits, property damage or lost production, whether suffered by Lessee, Lessor or any third party. This Section 14 shall be subject to Sections 6 and 9 hereof, and nothing herein shall be construed as limiting Lessor's right to receive or Lessee's obligation to pay (a) indemnity payments pursuant to Section 6 hereof and (b) liquidated damages and other sums payable pursuant to Section 9 hereof.

15. FURTHER ASSURANCES

Lessee shall promptly execute and deliver to Lessor such further documents and take such further action as Lessor may require in order to more effectively carry out the intent and purpose of this Lease. Lessee shall provide to Lessor, within 120 days after the close of each of Lessee's and Guarantor's (as defined below in Section 16 hereof) fiscal years, and, upon Lessor's request, within 45 days of the end of each quarter of Lessee's and Guarantor's fiscal years, a copy of Lessee's, and Guarantor's consolidated, financial statements prepared in accordance with generally accepted accounting principles and, in the case of annual financial statements, audited by independent certified public accountants, and in the case of quarterly financial statements certified by a senior financial officer of Lessee (with respect to the Lessee only) and/or of Guarantor (with respect to the Lessee and/or the Guarantor). Lessee shall, from time to time upon Lessor's written request during the Lease Term, submit to Lessor a report, as of the date specified in such written request, listing by car number, each item of Equipment then subject to this Lease, the status of such item, identifying those items of Equipment which have been removed from service and the reason(s) therefor, the date of such removal and the expected date of return to service. Such report shall be certified by a responsible officer of Lessee. Lessee shall execute and deliver to Lessor upon Lessor's request any and all schedules, forms and other reports and information as Lessor may deem necessary or appropriate to respond to requirements or regulations imposed by any governmental authorities. Lessee shall execute and deliver to Lessor upon Lessor's request such further and additional documents, instruments and assurances as Lessor deems necessary (a) to acknowledge and confirm, for the benefit of Lessor or any assignee or transferee of any of Lessor's rights, title and interests hereunder (an "Assignee"), all of the terms and conditions of all or any part of this Lease and Lessor's or Assignee's rights with respect thereto, and Lessee's compliance with all of the terms and provisions hereof and (b) to preserve, protect and perfect Lessor's or Assignee's right, title or interest hereunder and in any Equipment, including, without limitation, such UCC financing statements or amendments, filings with the STB, corporate resolutions, certificates of compliance, notices of assignment or transfers of interests, and restatements and reaffirmations of Lessee's obligations and its representations and warranties with respect thereto as of the dates requested by Lessor from time to time. Lessor, at Lessee's expense, will cause this Lease to be filed in accordance with 49 U.S.C. Section 11301 with the STB. In furtherance thereof, Lessor may file or record this Lease or a memorandum or a photocopy hereof (which for the purposes hereof shall be effective as a financing statement) so as to give notice to third parties, and Lessee hereby appoints Lessor as its attorney-in-fact to execute, sign, file and record UCC financing statements and other lien recordation documents with respect to the Equipment where Lessee fails or refuses to do so after Lessor's written request, and Lessee agrees to pay or reimburse Lessor for any filing, recording or stamp fees or taxes arising from any such filings.

16. ASSIGNMENT

This Lease and all rights of Lessor hereunder shall be assignable by Lessor absolutely or as security, to any Eligible Assignee, without notice to Lessee, subject to the rights of Lessee hereunder for the use and possession of the Equipment for so long as no Event of Default has occurred and is continuing hereunder. "Eligible Assignee" means any established and reputable equipment lessor or financial institution provided the manufacturing of chemicals is not a substantial portion of the business of such entity or any affiliate thereof. Lessor may not assign its rights under this Lease to any assignee other than an Eligible Assignee without the prior written consent of Lessee, which will not be unreasonably withheld, and provided, further, that Lessor may assign its rights under this Lease without restriction upon the occurrence of any Event of Default which continues unremedied for 30 days after written notice of default to Lessee. Any such assignment shall not relieve Lessor of its obligations hereunder unless specifically assumed by the assignee, and Lessee agrees it shall not assert any defense, rights of set-off or counterclaim against any assignee to which Lessor shall have assigned its rights and interests hereunder, nor hold or attempt to hold such assignee liable for any of Lessor's obligations hereunder. No such assignment shall materially increase Lessee's obligations hereunder. LESSEE SHALL NOT ASSIGN OR DISPOSE OF ANY OF ITS RIGHTS OR OBLIGATIONS UNDER THIS LEASE OR ENTER INTO ANY SUBLEASE WITH RESPECT TO ANY OF THE EQUIPMENT WITHOUT THE EXPRESS PRIOR WRITTEN CONSENT OF LESSOR. Provided no Event of Default has occurred and is continuing hereunder, Lessor shall not unreasonably withhold its consent to (a) a proposed assignment by Lessee to a domestic affiliated corporation which is a subsidiary of Huntman Corporation ("Guarantor") where Lessee also fully and unconditionally guarantees all obligations of the assignee to Lessor, or (b) a proposed sublease of all the Equipment subject to a Lease to a sublessee which is a domestic affiliated corporation of Lessee and a subsidiary of Guarantor, provided that such sublease shall not relieve Lessee of any of its obligations to Lessor under such Lease; and provided, further, in either case, that (i) Guarantor shall have and maintain a controlling ownership interest in such assignee or sublessee, (ii) Guarantor shall reaffirm that its guarantee shall apply to the obligations of such assignee or sublessee, (iii) such assignment or sublease shall be subject to the terms of this Lease, and (iv) such assignment or sublease shall be in form and substance acceptable to Lessor.

17. LESSEE'S OBLIGATION UNCONDITIONAL

This Lease is a net lease and Lessee hereby agrees that it shall not be entitled to any abatement of rents or of any other amounts payable hereunder by Lessee, and that its obligation to pay all rent and any other amounts owing hereunder shall be absolute and unconditional under all circumstances, including, without limitation, the following circumstances: (i) any claim by Lessee to any right of set-off, counterclaim, recoupment, defense or other right which Lessee may have against Lessor, any seller or manufacturer of any Equipment or anyone else for any reason whatsoever; (ii) the existence of any liens, encumbrances or rights of others whatsoever with respect to any Equipment, whether or not resulting from claims against Lessor not related to the ownership of such Equipment; or (iii) any other event or circumstances whatsoever. Each Rental Payment or other amount paid by Lessee hereunder shall be final and Lessee will not seek to recover all or any part of such payment from Lessor for any reason whatsoever.

18. RETURN OF EQUIPMENT

Upon the expiration or earlier termination of the Lease Term with respect to any Equipment, and provided that Lessee has not validly exercised any purchase option with respect thereto (Lessee hereby agreeing to give not less than 240 nor more than 300 days prior written notice of its decision to return the Equipment or exercise any such purchase or other contractual option with respect to the Equipment or the Lease), Lessee shall: (a) return the Equipment to a location and in the manner designated by the Lessor within the continental United States, in the condition the Equipment is required to be maintained by the Lease and (i) free of any special advertising, lettering or other marking, washed with hot water (interior only), substantially free of any rust and corrosion, and free of liquid or product residue, silt, sludge or other debris, with lining intact (if applicable) and otherwise in the condition in which it is required to be maintained hereunder, (ii) each wheel shall have a minimum thickness and coroar with at least 80% of its wear life remaining in accordance with the original manufacturer's specifications, (iii) all railcars will be subjected to a reer track air brake test and any components not meeting minimum requirements must be repaired or replaced as required under applicable AAR rules, (iv) brake linings shall have a minimum of 80% of the usable wear remaining, (v) sheet metal, paint and body damage shall not exceed \$500.00 in total per car, (vi) the Equipment will produce its original rated horsepower (+/- 2% while under load testing conditions), and (vii) in such condition as will make the Equipment immediately able to perform all functions for which the Equipment was originally designed (or as upgraded during the Lease Term), and immediately qualified for the manufacturer's (or other authorized servicing representative's) then-available service contract or warranty; (b) provide to Lessor, with respect to each unit returned to Lessor pursuant to this Section 18, true, correct and complete copies of all records, logs and other materials maintained by Lessee in accordance with the Lease and AAR standards detailing the mechanical component replacement history for each item of Equipment, reporting the date, mileage, subject component and overhaul intervals, excluding usage logs and reports not required by the AAR; (c) cause the Equipment to qualify for all applicable licenses or permits necessary for its operation for its intended purpose and to comply with all specifications and requirements of applicable federal, state and local laws, regulations and ordinances; (d)

upon Lessor's request, provide suitable storage, acceptable to Lessor, for the Equipment for a period not to exceed 60 days from the date of return or 240 days from Lessor's receipt of irrevocable written notice of Lessee's intent to return the Equipment, whichever is longer, and Lessee agrees that all movements of the Equipment to the referenced point of delivery and storage of such Equipment during the 60-day storage period will be at the risk and expense of the Lessee, including maintenance of insurance on such Equipment during such period, provided, however, in the event that any unit shall suffer a casualty occurrence during such storage period, Lessee shall pay to Lessor the greater of FMV or Stipulated Loss Value for such unit, calculated as of the last day of the Lease Term; and (e) cooperate with Lessor in attempting to remarket the Equipment, including display and demonstration of the Equipment to prospective purchasers or lessees, and allowing Lessor to conduct any private or public sale or auction of the Equipment on Lessee's premises. All costs incurred in connection with any of the foregoing shall be the sole responsibility of the Lessee, except Lessor shall be responsible for its own third-party remarketing and auction costs, provided no Event of Default has occurred and is continuing.

Lessor or its representative will inspect the Equipment to verify that the units have been returned in compliance with the terms and conditions hereunder. Additional wear and tear beyond the extent permitted herein shall be deemed excessive wear and tear and Lessee, at its option, shall be responsible to either promptly, but in no more than 30 days, make such repairs as are required to correct excessive wear and tear, or to forward the affected item of Equipment to a repair facility, which facility shall have been previously approved in writing by Lessor, for such repairs and pay the costs of such repairs at the then current market prices. Whether the Equipment has been subjected to "excessive wear and tear" will be determined by whether the Equipment has been maintained and returned in a condition consistent with Lessee's maintenance obligations under Sections 12 and 18 hereof. The burden of proof to establish that the Equipment has not been so maintained shall be Lessor's. During any period of time from the expiration or earlier termination of the Lease until the Equipment is returned in accordance with the provisions hereof or until Lessor has been paid the applicable purchase option price if any applicable purchase option is exercised, Lessee agrees to pay to Lessor additional per diem rent ("Holdover Rent"), payable promptly on demand in an amount equal to 128% of the highest monthly Rental Payment payable during the Lease Term divided by 30, provided, however, that nothing contained herein and no payment of Holdover Rent hereunder shall relieve Lessee of its obligation to return the Equipment upon the expiration or earlier termination of the Lease.

19. RELATED LEASE SCHEDULES

"Related Lease Schedules" means and refers to: (i) Leases covering Equipment intended to be or which otherwise becomes attached to, affixed to, or used in connection with other Equipment subject to any other Lease hereunder, or (ii) Leases entered into pursuant to or in respect of a single credit offering memorandum or credit approval of Lessor. Lessee agrees that if: (a) if Lessee elects to exercise any purchase option, early termination option, renewal option, purchase obligation or early purchase option under any Related Lease Schedule; or (b) Lessee elects to return the Equipment under any Related Lease Schedule in accordance therewith, then, in either case, Lessor shall have the right, in its sole discretion, to require Lessee to elect the same or similar disposition for all Equipment subject and pursuant to the terms and provisions of one or more other Related Lease Schedules.

20. MISCELLANEOUS; ENFORCEABILITY AND GOVERNING LAW

The term "Lessee" as used in the Lease shall mean and include any and all Lessees who sign below, each of whom shall be jointly and severally liable under the Lease. This Master Lease will not be binding on Lessor until accepted and executed by Lessor, notice of which is hereby waived by Lessee. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. Time is of the essence in the payment and performance of all of Lessee's obligations under the Lease. The captions in this Lease are for convenience only and shall not define or limit any of the terms hereof.

Any provisions of this Lease which are unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not render unenforceable such provisions in any other jurisdiction. To the extent permitted by applicable law, Lessee hereby waives any provisions of law which render any provision hereof unenforceable in any respect.

THIS LEASE AND THE LEGAL RELATIONS OF THE PARTIES HERETO SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF RHODE ISLAND, WITHOUT REGARD TO PRINCIPLES REGARDING THE CHOICE OF LAW. LESSEE HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF RHODE ISLAND AND THE FEDERAL DISTRICT COURT FOR THE DISTRICT OF RHODE ISLAND FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF ITS OBLIGATIONS HEREUNDER, AND EXPRESSLY WAIVES ANY OBJECTIONS THAT IT MAY HAVE TO THE VENUE OF SUCH COURTS. LESSEE HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS LEASE. Any action by Lessee against Lessor for any cause of action relating to this Lease shall be brought within one year after any such cause of action first arises.

THIS LEASE REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES CONCERNING THE LEASE OF THE EQUIPMENT AND CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES SUPERSEDING ANY AND ALL CONFLICTING TERMS OR PROVISIONS OF ANY PRIOR PROPOSALS, COMMITMENT LETTERS, TERM SHEETS OR OTHER AGREEMENTS OR UNDERSTANDINGS BETWEEN THE PARTIES. THIS LEASE MAY NOT BE CONTRADICTED BY EVIDENCE OF (i) ANY PRIOR WRITTEN OR ORAL AGREEMENTS OR UNDERSTANDINGS, OR (ii) ANY CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR UNDERSTANDINGS BETWEEN THE PARTIES, AND LESSEE ACKNOWLEDGES AND CERTIFIES THAT NO SUCH ORAL OR WRITTEN AGREEMENTS OR UNDERSTANDINGS EXIST AS OF THE DATE OF THIS LEASE. THIS LEASE MAY NOT BE AMENDED, NOR MAY ANY RIGHTS UNDER THE LEASE BE WAIVED, EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY THE PARTY CHARGED WITH SUCH AMENDMENT OR WAIVER.

Executed and delivered by duly authorized representatives of the parties hereto as of the date set forth below.

DATED AS OF: December 21, 2000

FLEET CAPITAL CORPORATION
 By: [Signature]
 Name: CHERYL A. VALCOURT
 Title: Vice President

HUNTSMAN POLYMERS CORPORATION
 By: [Signature]
 Name: Samuel D. Scruggs
 Title: Vice President



LEASE SCHEDULE NO. 33263-00001 ✓
(True Lease Schedule)

50 Kennedy Plaza
Providence, Rhode Island 02903-2305

Lessee: HUNTSMAN POLYMERS CORPORATION
Address: 500 HUNTSMAN WAY

SALT LAKE CITY, UT 84108

1. This Lease Schedule No. 33263 - 00001 dated as of DECEMBER 21, 2000 is entered into pursuant to and incorporates by this reference, all of the terms and provisions of that certain Master Equipment Lease Agreement No. 33263 dated as of DECEMBER 21, 2000 (the "Master Lease"), for the lease of the Equipment described in Schedule A attached hereto. This Lease Schedule shall constitute a separate, distinct and independent lease of the Equipment and the contractual obligation of Lessee. References to the "the Lease" or "this Lease" shall mean and refer to this Lease Schedule, together with the Master Lease and all exhibits, addenda, schedules, certificates, riders and other documents and instruments executed and delivered in connection with this Lease Schedule, all as the same may be amended or modified from time to time. All capitalized terms used herein and not defined herein shall have the meanings set forth or referred to in the Master Lease. By its execution and delivery of this Lease Schedule, Lessee hereby reaffirms all of the representations, warranties and covenants contained in the Master Lease, as of the date hereof, and further represents and warrants to Lessor that no Event of Default, and no event or condition which with notice or the passage of time or both would constitute an Event of Default, has occurred and is continuing as of the date hereof.

2. **ACQUISITION COST.** The Acquisition Cost of the Equipment is: \$2,117,500.00.

3. (a) **LEASE TERM.** The Lease Term shall commence on the date hereof and shall continue for a period of 120 months after the Lease Term Commencement Date set forth in the Acceptance Certificate to this Lease Schedule, plus any renewal or extended term applicable in accordance with the terms of the Lease.

(b) **RENTAL PAYMENTS.** In addition to interim rent payable pursuant to Section 2 of the Master Lease, Lessee shall pay Lessor 120 consecutive Rental Payments in the amounts set forth in the schedule below, plus any applicable sales/use taxes, commencing on the Rental Payment Commencement Date set forth in the Acceptance Certificate and MONTHLY thereafter for the remaining Lease Term. Each Rental Payment shall be payable on the same day of the month as the Rental Payment Date in each succeeding rental period during the remaining Lease Term (each, a "Rental Payment Date");

<u>Number of Rental Payments</u>	<u>Amount of Each Rental Payment</u>
120	20,086.06

(c) **ADVANCE RENTAL PAYMENT.** Lessee agrees to pay Lessor the first 0 and last 0 Rental Payments, due and payable on the Acceptance Date.

(d) **SECURITY DEPOSIT.** Lessee agrees to make a payment in an amount equal to 0% of the Acquisition Cost of the Equipment, due and payable on the Acceptance Date, to be held by Lessor as a non-interest bearing deposit to secure Lessee's performance under the Lease.

4. **EQUIPMENT LOCATION(S).** The Equipment will be located at the location(s) specified in Schedule A-1 hereto.

5. Lessor will invoice Lessee for all sales, use and/or personal property taxes as and when due and payable in accordance with applicable law, unless Lessee delivers to Lessor a valid exemption certificate with respect to such taxes. Delivery of such certificate shall constitute Lessee's representation and warranty that no such taxes shall become due and payable with respect to the Equipment, and Lessee shall indemnify and hold harmless Lessor from and against any and all liability or damages, including late charges and interest which Lessor may incur by reason of the assessment of such taxes.

6. The Rental Payments may change for Equipment accepted after DECEMBER 28, 2000.

7. Lessee represents that the applicable recovery period for the Equipment, for purposes of Section 168 of the Internal Revenue Code of 1986, is as set forth in Schedule A hereto.

Dated as of: DECEMBER 21, 2000

FLEET CAPITAL CORPORATION

By: *Peter C. Salvadore*
Name: PETER C. SALVADORE
Title: VICE PRESIDENT

HUNTSMAN POLYMERS CORPORATION

By: *Samuel D. Scraggs*
Name: Samuel D. Scraggs
Title: Vice President



50 Kennedy Plaza, 5th Floor
Providence, Rhode Island 02903-2305

RECORDATION NO. 23295 FILED

DEC 28 '00 9:20 AM

SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE DEPARTMENT OF TRANSPORTATION

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of DECEMBER 21, 2000 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and Huntsman Polymers Corporation, a Delaware corporation ("Lessee"), as such agreement related to Lease Schedule No. 33263-00001 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, Five (5) Liquid Ethylene Tank Car Railcars bearing the Reporting Marks/Running Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: DECEMBER 21, 2000

Lessor:
FLEET CAPITAL CORPORATION

Lessee:
HUNTSMAN POLYMERS CORPORATION

By: Peter C. Salvatore 12/26/00

By: _____

Name: Peter C. Salvatore

Name: _____

Title: Vice President

Title: _____



50 Kennedy Plaza; 5th Floor
Providence, Rhode Island 02903-2305

FILED AND RECORDED WITH THE DEPARTMENT OF TRANSPORTATION

On: _____
At: _____
And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of **DECEMBER 21, 2000** by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and Huntsman Polymers Corporation, a Delaware corporation ("Lessee"), as such agreement related to Lease Schedule No. 33263-00001 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, Five (5) Liquid Ethylene Tank Car Railcars bearing the Reporting Marks/Running Numbers set forth on the Schedule A attached hereto.
2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: DECEMBER 21, 2000

Lessor:
FLEET CAPITAL CORPORATION

Lessee:
HUNTSMAN POLYMERS CORPORATION

By: _____

By: *Samuel D. Gossage*

Name: _____

Name: SAMUEL D. GOSSAGE

Title: _____

Title: Vice President



**SCHEDULE A
EQUIPMENT DESCRIPTION**

Attached hereto and made part of the following documents: True Lease Schedule 33283-00001, Acceptance Certificate, UCC Financing Statements and Warranty Bill of Sale.

With: HUNTSMAN POLYMERS CORPORATION

Applicable Recovery Period: 7 Years

Quantity	Model No.	Description	Serial No.	Retaining Mark	Retaining Nos.
----------	-----------	-------------	------------	-------------------	-------------------

Location No. 01					
Vendor: CHART INC.					
Chart Industries Cryogenic Tank Rail Cars DOT 113C120W, 34,500 gal capacity, inner vessel made of 304 grade stainless steel, outer vessel made of carbon steel, outer vessel diameter 121" 75 psig maximum container pressure; 81' 10" long; 283,000 lb gross rail load					
5			370443	HLEX	60201
			370446	HLEX	60202
			370445	HLEX	60203
			370444	HLEX	60204
			370447	HLEX	60205

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

Pursuant to Section 12(g) of the Master Lease, the Lessee may use the Equipment for the transportation of liquid ethylene.

FLEET CAPITAL CORPORATION

By: *Peter C. Salvadore*
Name: PETER C. SALVADORE
Title: VICE PRESIDENT

HUNTSMAN POLYMERS CORPORATION

By: *Samuel D. Scruggs*
Name: SAMUEL D. SCRUGGS
Title: Vice President



**SCHEDULE A-1
EQUIPMENT LOCATION**

Attached hereto and made part of the following documents: True Lease Schedule No. 33096-00001 and Acceptance Certificate.

With: HUNTSMAN POLYMERS CORPORATION

Location #.	Equipment Location
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01	307 South Grand View Avenue Odessa, TX 79760
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FLEET CAPITAL CORPORATION

By: *Peter C. Salvadore*

Name: PETER C. SALVADORE

Title: VICE PRESIDENT

HUNTSMAN POLYMERS CORPORATION

By: *Samuel D. Scruggs*

Name: SAMUEL D. SCRUGGS

Title: Vice President