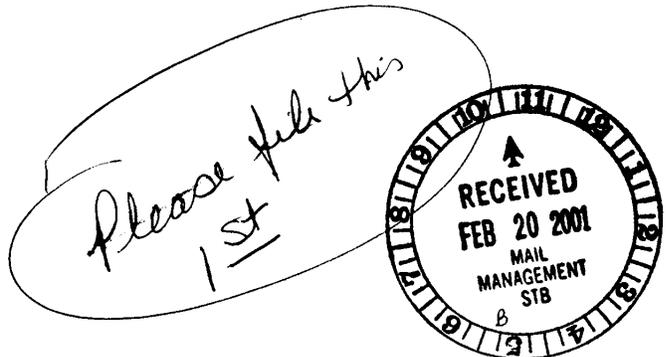




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February 16, 2001

Taledia Stokes  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 700  
Washington D.C. 20423



Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of November 13, 2000 between the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC  
1211 Avenue of the Americas, New York, NY 10036

Lessee: PINNACLE POLYMERS  
One Pinnacle Ave  
Garyville, LA 70051

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

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC and Lessee: PINNACLE POLYMERS covering 50 covered hopper railcars with reporting marks and numbers - CEFX 51232-51435, NOT INCLUSIVE

Please file this memorandum as a Secondary document to Recordation #23278 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-seven dollars (\$27.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

*Rebecca Heisler*  
Rebecca Heisler  
Administrator

RECORDATION NO. 23278-B FILED  
FEB 27 '01 4-8 5 PM  
TS  
SURFACE TRANSPORTATION BOARD

enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 13<sup>th</sup> day of November, 2000, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and PINNACLE POLYMERS, a Louisiana corporation, with an address at One Pinnacle Ave, Garyville, LA 70051 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of October 25, 2000 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on 12/22/00 as recordation number 23278.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski  
Name: JOSEPH C. MANKOWSKI  
Title: VP

RECORDATION NO. 23278-B FILED

FEB 27 '01 4-35 PM

SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

PINNACLE POLYMERS

By: DM  
Name: Dan Mock  
Title: Operations Manager



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**Schedule A**

Quantity  
50

Equipment Description  
6221 c.f plastic pellet covered  
hopper cars

Car Marks & Numbers  
Listed below

	<b>Mark</b>	<b>Number</b>		<b>Mark</b>	<b>Number</b>
1	CEFX	51232	26	CEFX	51392
2	CEFX	51235	27	CEFX	51393
3	CEFX	51238	28	CEFX	51397
4	CEFX	51281	29	CEFX	51398
5	CEFX	51283	30	CEFX	51399
6	CEFX	51291	31	CEFX	51402
7	CEFX	51300	32	CEFX	51407
8	CEFX	51305	33	CEFX	51408
9	CEFX	51311	34	CEFX	51409
10	CEFX	51314	35	CEFX	51412
11	CEFX	51316	36	CEFX	51413
12	CEFX	51318	37	CEFX	51415
13	CEFX	51356	38	CEFX	51416
14	CEFX	51374	39	CEFX	51419
15	CEFX	51376	40	CEFX	51420
16	CEFX	51378	41	CEFX	51421
17	CEFX	51380	42	CEFX	51422
18	CEFX	51381	43	CEFX	51423
19	CEFX	51382	44	CEFX	51424
20	CEFX	51385	45	CEFX	51425
21	CEFX	51386	46	CEFX	51426
22	CEFX	51387	47	CEFX	51428
23	CEFX	51388	48	CEFX	51433
24	CEFX	51389	49	CEFX	51434
25	CEFX	51391	50	CEFX	51435