

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

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

RECORDATION NO. 23530 FILED
JUN 28 '01 1-45 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

June 28, 2001

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Railcar Equipment Lease, dated March 28, 2001 a primary document as defined in the Board's Rules for the Recordation of Documents

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

Lessor: State Street Bank and Trust Company
Of Connecticut, N.A.
225 Asylum Street
Hartford, CT 06103

Lessee: NOVA Chemicals Inc.
1550 Coraopolis Heights Road
Moon Township, PA 15108

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

234 railcars within the series NCIX 6753 - NCIX 6881 and NCIX 6883 -
NCIX 7100

Mr. Vernon A. Williams
June 28, 2001
Page Two

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

Memorandum of Railcar Equipment Lease

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

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

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated June 28, 2001, is made by NOVA Chemicals Inc., a Delaware corporation, with an address at 1550 Coraopolis Heights Road, Moon Township, Pennsylvania 15108 (the "Lessee"), and State Street Bank and Trust Company of Connecticut, National Association, a national banking association, with an address at 225 Asylum Street, 23rd Floor, Hartford, CT 06103 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Equipment Lease Agreement (the "Lease") dated as of June 22, 2001, and the Lease Supplement dated June 22, 2001 (the "Lease Supplement") covering the equipment listed on Schedule 1 hereto (the "Units");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Supplement, 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 Units to the Lessee in accordance with the terms and conditions of the Lease and the Lease Supplement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

NOVA CHEMICALS INC.

By: Ernest V. Dean
Name: ERNEST V. DEAN
Title: SECRETARY

By: [Signature]
Name: VICE PRESIDENT
Title: JACK S. MUSTOE

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT, NATIONAL
ASSOCIATION, not in its individual capacity,
but solely as Owner Trustee

By: _____
Name: _____
Title: _____

RECORDATION NO. 23530 FILED

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SURFACE TRANSPORTATION BOARD

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NOVA CHEMICALS INC.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT, NATIONAL
ASSOCIATION, not in its individual capacity,
but solely as Owner Trustee

By: 
Name: Kathy A. Larimore
Title: Vice President

STATE OF PA)
) SS.
COUNTY OF Allegheny)

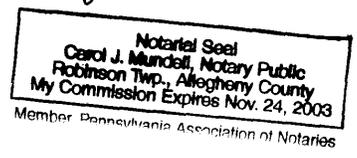
On this 25 day of June, 2001 before me personally appeared Ernest V. Dean ~~JACK S. MUSTICE~~, to me personally known, who by me duly sworn, says that he/she is the secretary ~~vice president~~ of NOVA Chemicals (the "Company"), that the foregoing instrument was signed on behalf of said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Carol J. Mundell

[SEAL]

My Commission expires:



STATE OF Connecticut)
) SS.
COUNTY OF Hartford)

On this ___ day of June, 2001 before me personally appeared Kathy A. Larimore, to me personally known, who by me duly sworn, says that ~~he~~ she is the Vice President of State Street Bank and Trust ^{Company of Connecticut, Inc.} (the "Company"), that the foregoing instrument was signed on behalf of said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Dawn P Heintz

[SEAL]

My Commission expires:

DAWN P. HEINTZ
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 2002

SCHEDULE I

6400 Cubic Foot Covered Hopper Cars numbered:

NCIX00 Series:

6753, 6825, 6832, 6837, 6859, 6861, 6864, 6865,
6866, 6867, 6872, 6873, 6875, 6877, 6878, 6881,

and NCIX006883 to NCIX007100, inclusive.

Total cars: 234