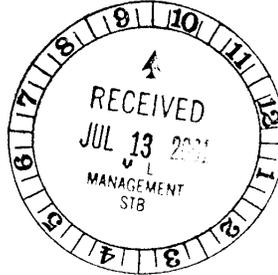




First Union Rail Corporation  
 One O'Hare Centre  
 6250 River Road, Suite 5000  
 Rosemont, IL 60018  
 Tel 847 318-7575  
 Fax 847 318-7588

VIA UPS NEXT DAY AIR



July 12, 2001

Mr. Vernon E. Williams  
 Surface Transportation Board  
 1925 K Street, N.W., Room 704  
 Washington, DC 20423-0001  
 Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated January 16, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

<p>Lessor: First Union Rail Corporation          One O'Hare Center          6250 River Road, Suite 5000          Rosemont, IL 60018</p>	<p>Lessee: Union Carbide Corporation          39 Old Ridgebury Road          Danbury, CT 06817</p>
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A description of the railroad equipment covered by the enclosed document is one hundred forty-four (144) 5851 cubic foot plastic pellet covered hopper cars, with car numbers TQEX 58002 - 58429, non-inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Union Carbide Corporation, Lessee, covering 144 5851 cubic foot plastic pellet covered hopper cars, with car numbers TQEX 58002-58429, non-inclusive.

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 one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

*Tiffany Chase-Morrison*  
 Tiffany Chase-Morrison  
 Manager of Documentation

Enclosures

(UNCA009)

RECORDATION NO. 23555 REV2

JUL 16 '01 3-83 PM

**SURFACE TRANSPORTATION BOARD**

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 16<sup>th</sup> day of January, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Union Carbide Corporation ("Lessee"), a New York corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of 9<sup>th</sup> day of Jan., 2001 whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 1, 2001 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing

By: K.A. Dombrowski  
Name: K.A. Dombrowski

Title: DIRECTOR OF DOCUMENTATION Executed on this 16<sup>th</sup> day of Jan., 2000.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16<sup>th</sup> day of January, 2000.

Susan Grokulskey  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



RECORDATION NO. 23555 FILED

JUL 16 '01 3-33 PM

SURFACE TRANSPORTATION BOARD

**LESSEE:**

UNION CARBIDE CORPORATION

By: Michael D. Michael  
Name: MICHAEL D MICHAEL  
Title: COMMERCIAL DIRECTOR PAID

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this 9<sup>th</sup> day of January, 2000.

[CORPORATE SEAL]

STATE OF Connecticut  
COUNTY OF Fairfield

I, Carolyn M. Pontano, a Notary Public of the County and State aforesaid, certify that Michael D. Michael personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9<sup>th</sup> day of January, 2000.

Carolyn M. Pontano  
Notary Public

Commission Expires:

\_\_\_\_\_  
(Notary Public)

**CAROLYN M. PONTANO**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES AUG. 31, 2003

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: One hundred forty-four (144)

DESCRIPTION OF CARS: 5851 cu.ft. plastic pellet covered hopper cars

CAR NUMBERS:

TQEX 58002	TQEX 58087	TQEX 58137	TQEX 58181
TQEX 58006	TQEX 58088	TQEX 58138	TQEX 58182
TQEX 58008	TQEX 58090	TQEX 58141	TQEX 58183
TQEX 58019	TQEX 58091	TQEX 58142	TQEX 58184
TQEX 58031	TQEX 58093	TQEX 58143	TQEX 58186
TQEX 58032	TQEX 58095	TQEX 58144	TQEX 58187
TQEX 58037	TQEX 58096	TQEX 58145	TQEX 58189
TQEX 58041	TQEX 58097	TQEX 58146	TQEX 58190
TQEX 58042	TQEX 58099	TQEX 58147	TQEX 58191
TQEX 58047	TQEX 58100	TQEX 58148	TQEX 58192
TQEX 58048	TQEX 58102	TQEX 58149	TQEX 58193
TQEX 58049	TQEX 58103	TQEX 58150	TQEX 58194
TQEX 58050	TQEX 58104	TQEX 58151	TQEX 58196
TQEX 58053	TQEX 58105	TQEX 58152	TQEX 58197
TQEX 58055	TQEX 58106	TQEX 58153	TQEX 58198
TQEX 58062	TQEX 58108	TQEX 58154	TQEX 58199
TQEX 58063	TQEX 58109	TQEX 58155	TQEX 58200
TQEX 58065	TQEX 58110	TQEX 58156	TQEX 58201
TQEX 58066	TQEX 58111	TQEX 58157	TQEX 58202
TQEX 58067	TQEX 58112	TQEX 58159	TQEX 58204
TQEX 58068	TQEX 58113	TQEX 58161	TQEX 58205
TQEX 58069	TQEX 58114	TQEX 58162	TQEX 58206
TQEX 58070	TQEX 58115	TQEX 58163	TQEX 58207
TQEX 58071	TQEX 58117	TQEX 58164	TQEX 58210
TQEX 58073	TQEX 58118	TQEX 58165	TQEX 58211
TQEX 58074	TQEX 58120	TQEX 58166	TQEX 58213
TQEX 58075	TQEX 58121	TQEX 58169	TQEX 58214
TQEX 58077	TQEX 58123	TQEX 58170	TQEX 58217
TQEX 58078	TQEX 58125	TQEX 58172	TQEX 58218
TQEX 58079	TQEX 58126	TQEX 58173	TQEX 58219
TQEX 58080	TQEX 58127	TQEX 58175	TQEX 58220
TQEX 58081	TQEX 58128	TQEX 58176	TQEX 58222
TQEX 58083	TQEX 58130	TQEX 58177	TQEX 58223
TQEX 58084	TQEX 58133	TQEX 58178	TQEX 58237
TQEX 58085	TQEX 58134	TQEX 58179	TQEX 58402
TQEX 58086	TQEX 58136	TQEX 58180	TQEX 58429

Count: 144