



First Union Rail Corporation
 NC5811
 Commercial Leasing Group
 One O'Hare Centre
 6250 River Road, Suite 5000
 Rosemont, IL 60018
 Tel 847 318-7575
 847 318-7588

VIA UPS 2nd DAY AIR

May 6, 2002

RECORDATION NO. 23965
 MAY 9 '02 12-09 PM
 SURFACE TRANSPORTATION BOARD



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 two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated March 1, 2002, 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: Arteva Specialties S.a.r.l., d/b/a KoSa 4501 Charlotte Park Drive Charlotte, NC 28217</p>
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A description of the railroad equipment covered by the enclosed document is fifty-nine (59) 5851 cubic foot lined plastic pellet cars, with FURX marks (see Exhibit A for numbers).

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

Memorandum of Lease between First Union Rail Corporation, Lessor, and Arteva Specialties S.a.r.l., d/b/a KoSa, Lessee, covering fifty-nine (59) 5851 cubic foot lined plastic pellet cars, with FURX marks (see Exhibit A for numbers).

Also enclosed is a check in the amount of \$30.00 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,

Amy Carone
 Manager of Documentation

Enclosures

(KOSA002)

ASSGN. NO.: KOSA002

MEMORANDUM OF LEASE

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THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of March, 2002 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Arteva Specialties S.a.r.l., d/b/a KoSa ("Lessee"), a Luxembourg Limited Liability Company.

WITNESSETH:

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The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of March 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of December 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: K.A. Dombrowski
Name: K.A. DOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION

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



Executed on this 18th day of March, 2002

[CORPORATE SEAL]

RECORDATION NO 23965 FILED

STATE OF ILLINOIS

MAY 9 '02 12-09 PM

COUNTY OF COOK

SURFACE TRANSPORTATION BOARD

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 18th day of March, 2002.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

ARTEVA SPECIALTIES S.A.R.L., d/b/a KOSA

ATTEST:

By: Linda G. Rogers
Name: LINDA G. ROGERS
Title: Exec. Admin. Asst.

By: James Conrad Wease
Name: James Conrad Wease
Title: Director of Supply & Distribution



Executed on this 21st day of Feb., 2002.

[CORPORATE SEAL]

STATE OF North Carolina

COUNTY OF Mecklenburg

I, SANDRA C. BLACKWELDER, a Notary Public of the County and State aforesaid, certify that JAMES CONRAD WEASE 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 21st day of February, 2002.

Sandra C. Blackwelder
Notary Public

My Commission Expires:

Oct 12, 2005
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifty-nine (59)

DESCRIPTION OF CARS: 5851 cu. ft. lined Plastic Pellet Cars with Pneumatic Gates
and Round Hatch Covers

CAR NUMBERS: See below

FURX 870000	FURX 870052
FURX 870002	FURX 870053
FURX 870004	FURX 870058
FURX 870006	FURX 870059
FURX 870008	FURX 870063
FURX 870012	FURX 870067
FURX 870013	FURX 870069
FURX 870014	FURX 870071
FURX 870015	FURX 870072
FURX 870018	FURX 870075
FURX 870020	FURX 870077
FURX 870022	FURX 870083
FURX 870023	FURX 870086
FURX 870026	FURX 870087
FURX 870027	FURX 870088
FURX 870029	FURX 870090
FURX 870031	FURX 870091
FURX 870032	FURX 870093
FURX 870033	FURX 870094
FURX 870034	FURX 870097
FURX 870035	FURX 870098
FURX 870037	FURX 870016
FURX 870038	FURX 870017
FURX 870039	FURX 870036
FURX 870040	FURX 870051
FURX 870041	FURX 870062
FURX 870043	FURX 870070
FURX 870044	FURX 870080
FURX 870046	FURX 870084
FURX 870048	TOTAL: 59