

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)

OF COUNSEL
URBAN A. LESTER

November 27, 2002

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

RECORDATION NO. 24144-B FILED

DEC 03 02 11-23 AM

SURFACE TRANSPORTATION BOARD

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 Lease Agreement dated as of November 27, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 24144.

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

Lessor: Citizens Leasing Corporation
One Citizens Plaza
Providence, RI 02903-1339

Lessee: Arizona Chemical Company
P.O. Box 550850
Jacksonville, FL 32255

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

15 railcars within the series AZXX 10132 - AZXX 10345
2 railcars AZXX 20069 and AZXX 20071

Mr. Vernon A. Williams
November 27, 2002
Page Two

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

Memorandum of Lease Agreement

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,

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

Robert W. Alvord

RWA/anr
Enclosures

EXHIBIT A

UNITS

AZXX	20069
AZXX	20071
AZXX	10132
AZXX	10134
AZXX	10140
AZXX	10144
AZXX	10145
AZXX	10151
AZXX	10152
AZXX	10153
AZXX	10154
AZXX	10155
AZXX	10156
AZXX	10157
AZXX	10158
AZXX	10340
AZXX	10345

MEMORANDUM OF LEASE AGREEMENT

Memorandum of Lease Agreement, made and entered into as of November 27, 2002, by and between Citizens Leasing Corporation, as lessor ("*Lessor*") and Arizona Chemical Company, a Delaware corporation, as lessee ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lease Agreement, dated as of September 27, 2002 (the "*Lease Agreement*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the terms and conditions of the Lease Agreement.

This Memorandum of Lease Agreement may be executed in as many counterparts as may be convenient and necessary. All counterparts shall collectively constitute a single instrument.

[Signatures on Next Page]

RECORDATION NO. 24144-B FILED
DEC 03 '02 11-23 AM
SURFACE TRANSPORTATION BOARD

EXHIBIT A

UNITS

AZXX	20069
AZXX	20071
AZXX	10132
AZXX	10134
AZXX	10140
AZXX	10144
AZXX	10145
AZXX	10151
AZXX	10152
AZXX	10153
AZXX	10154
AZXX	10155
AZXX	10156
AZXX	10157
AZXX	10158
AZXX	10340
AZXX	10345