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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

February 10, 2003

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

RECORDATION NO. 24145-D FILED

FEB 10 '03 11-58 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 February 10, 2003, 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 24145.

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

Lessor: NorLease, Inc.  
50 South LaSalle Street  
Chicago, IL 60675

Lessee: Arizona Chemical Company  
4600 Touchton Road E.  
Building 100  
Jacksonville, FL 32246

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

51 railcars within the series AZXX 10344 - AZXX 10452

Mr. Vernon A. Williams  
February 10, 2003  
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 "Alvord", with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anr  
Enclosures

**MEMORANDUM OF LEASE AGREEMENT**

Memorandum of Lease Agreement, made and entered into as of February 10, 2003, by and between NorLease, Inc., 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 in 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]

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**SURFACE TRANSPORTATION BOARD**





**EXHIBIT A**

**UNITS**

1	AZXX	10344	26	AZXX	10420
2	AZXX	10347	27	AZXX	10424
3	AZXX	10348	28	AZXX	10426
4	AZXX	10349	29	AZXX	10429
5	AZXX	10350	30	AZXX	10430
6	AZXX	10351	31	AZXX	10432
7	AZXX	10353	32	AZXX	10433
8	AZXX	10368	33	AZXX	10434
9	AZXX	10371	34	AZXX	10435
10	AZXX	10374	35	AZXX	10436
11	AZXX	10377	36	AZXX	10437
12	AZXX	10381	37	AZXX	10438
13	AZXX	10382	38	AZXX	10439
14	AZXX	10383	39	AZXX	10440
15	AZXX	10384	40	AZXX	10441
16	AZXX	10387	41	AZXX	10442
17	AZXX	10397	42	AZXX	10443
18	AZXX	10399	43	AZXX	10444
19	AZXX	10405	44	AZXX	10445
20	AZXX	10406	45	AZXX	10446
21	AZXX	10411	46	AZXX	10447
22	AZXX	10412	47	AZXX	10448
23	AZXX	10413	48	AZXX	10449
24	AZXX	10416	49	AZXX	10450
25	AZXX	10417	50	AZXX	10451
			51	AZXX	10452