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RECORDATION NO. 24329 FILED

FEB 19 '03

1-01 PM

SURFACE TRANSPORTATION BOARD

February 19, 2003

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed an original and two certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of February 19, 2003. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

ORIX Financial Services, Inc.
600 TownPark Drive
Kennesaw, GA 30144

Lessees:

Environmental Protection & Improvement Company, Inc.
1800 Bering Drive, Suite 1000
Houston, TX 77057

A description of the equipment covered by the Memorandum of Lease Agreement consists of 41 articulated bulk container cars numbered EPIX 91450-91490, inclusive.

BALL JANIK LLP

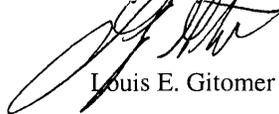
Honorable Vernon A. Williams
February 19, 2003
Page 2

A fee of \$30.00 is enclosed. Please return the original and one certified copy to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Memorandum of Lease Agreement between ORIX Financial Services, Inc., 600 TownPark Drive, Kennesaw, GA 30144, and Environmental Protection & Improvement Company, Inc., 1800 Bering Drive, Suite 1000, Houston, TX 77057, covering 41 articulated bulk container cars numbered EPIX 91450-91490, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

ORIX FINANCIAL SERVICES, INC.

AND

ENVIRONMENTAL PROTECTION & IMPROVEMENT COMPANY, INC.

FEBRUARY 19, 2003

Memorandum of a Lease Agreement made and entered into as of February 19, 2003 by and between ORIX FINANCIAL SERVICES, INC., a New York corporation ("Lessor") and ENVIRONMENTAL PROTECTION & IMPROVEMENT COMPANY, INC., a New Jersey corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor forty-one (41) Articulated Bulk Container Railcars, bearing marks and numbers as follows: EPIX 91450-91490, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth herein above, and shall be subject to the lease term, as described in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

[signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: ORIX FINANCIAL SERVICES, INC.

By: 

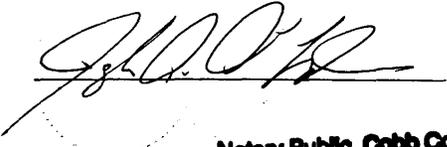
Name: Mark A. Kassis

Title: Senior Vice President

STATE OF Georgia)
) ss.
COUNTY OF Cobb)

On February 7th, 2003, before me, personally appeared Mack A. Kassis personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

 (SEAL)

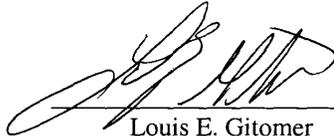
Notary Public, Cobb County, Georgia
My Commission Expires July 17, 2005.

[signatures continued on following page]



CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Lease Agreement dated as of February 19, 2003, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
February 19, 2003