

RECORDATION NO. 26214 FILED

FEB 24 '06

12-16 PM

## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 500  
Rosemont, IL 60018-4214

SURFACE TRANSPORTATION BOARD



VIA UPS 2<sup>nd</sup> DAY AIR

February 22, 2006

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 one (1) copy of a Memorandum of Lease Agreement, dated February 1, 2006, 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:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Hilex Poly Co., LLC  
101 E. Carolina  
Hartsville, SC 29550

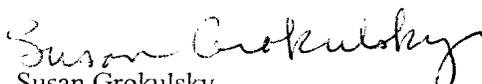
A description of the railroad equipment covered by the enclosed document is thirty (30) 100-ton, 5250 cu. ft. capacity covered hopper cars marked NDYX (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$33.00 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 regarding the above-referenced matter, please contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

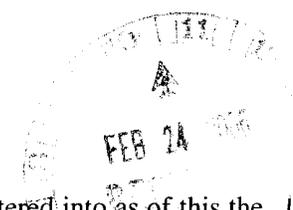
  
Susan Grokulska  
Manager of Documentation

Enclosures

(HIPO001)

ASSGN. NO.: HIPO001

MEMORANDUM OF LEASE



THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 19<sup>th</sup> day of Feb., 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Hilex Poly Co. LLC ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of Feb 1<sup>st</sup>, 2006, 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 Jan 1, 2006, 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

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
Vice President Sales & Marketing

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

ATTEST:

By: Susan Grokulsky

Name: SUSAN GROKULSKY

Title: MGR. OF DOCUMENTATION Executed on this 10<sup>th</sup> day of February, 2006.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

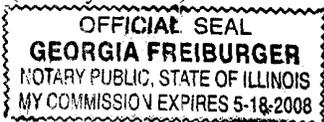
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 10<sup>th</sup> day of February, 2006

Georgia Freiburger  
Notary Public

My Commission Expires:

5-2008  
(Notary Public)



LESSEE:

HILEX POLY CO. LLC

ATTEST:

By: [Signature]

Name: Greg Breyer

Title: Director of SM

By: [Signature]

Name: Gary P. Kooper

Title: Mgr of MFJ : OS

Executed on this 1<sup>st</sup> day of Feb., 2006.

[CORPORATE SEAL]

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, Shannon K. Bullard, a Notary Public of the County and State aforesaid, certify that Greg Breyer 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 1<sup>st</sup> day of Feb, 2006.

[Signature]  
Notary Public

Commission Expires:

MY COMMISSION EXPIRES AUG. 11, 2013  
MY COMMISSION EXPIRES AUG. 11, 2013

Shannon K. Bullard  
(Notary Public)

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

NUMBER OF CARS:           Thirty (30)

DESCRIPTION OF CARS:    100-ton, 5250 cu. ft. capacity covered hopper cars with 20" round hatches and pneumatic outlets, and 268 GRL.

CAR NUMBERS:

NDYX 879101  
NDYX 879102  
NDYX 879105  
NDYX 879110  
NDYX 879112  
NDYX 879117  
NDYX 879118  
NDYX 879121  
NDYX 879127  
NDYX 879129  
NDYX 879141  
NDYX 879144  
NDYX 879145  
NDYX 879150  
NDYX 879152  
NDYX 879154  
NDYX 879160  
NDYX 879162  
NDYX 879166  
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NDYX 879195  
NDYX 879198  
NDYX 879199