



CORPORATION SERVICE COMPANY

RECORDATION NO. 26911 FILED

APR 09 '07

2-10 PM

SURFACE TRANSPORTATION BOARD



April 6, 2007

Karen January
Surface Transportation Board
Recordation Office
395 East Street SW
Washington, DC 20423
202-245-0401

RE: 839059/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 04/13/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Primary STB Filing

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

Mailing instructions:

Forward the filing acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

Conoco Phillips
8701 New Trails Drive, Suite 175
The Woodlands, TX 77381

Lessor:

The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive
Chicago, IL 60606

Thank you for your assistance in this matter.
Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 19 day of Feb., 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Chicago, Illinois 60606 (the "Lessor"), and Penreco, a partnership with an address at 8701 New Trails Drive, Suite 175, The Woodlands, TX 77381 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Conoco Phillips (as successor in interest to Conoco, Inc. and The CIT Group/Equipment Financing, Inc. a Delaware corporation entered into that certain Master Railcar Lease dated June 30, 2000 and Schedule 9 thereto dated June 14, 2006 (collectively referred to as the "Lease") covering the equipment listed on Exhibit A hereto (the "Equipment");

WHEREAS, Conoco Philips . assigned the Lease to Lessee effective as of March 1, 2007; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]
Name: Tom Garry
Title: Vice President

ConocoPhillips Company

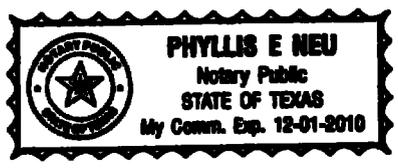
By: [Signature]
Name: FRIEDRICH R. GARCIA
Title: DIRECTOR

State of TEXAS)
)
County of HARRIS)

On this, the 15th day of FEB., 2007, before me, a Notary Public in and for said County and State, personally appeared ERICH GARCIA, the DIRECTOR of CONOCO PHILLIPS, who acknowledged himself/herself to be a duly authorized officer of CONOCO PHILLIPS, and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: *Phyllis E Neu*
Notary Public



My Commission Expires: 12-01-2010

State of New York)
)
County of New York)

On this, the 21st day of February, 2007, before me, a Notary Public in and for said County and State, personally appeared Thomas Garry, the Vice President of The CIT Group/Equipment Financing, Inc., who acknowledged himself/herself to be a duly authorized officer of The CIT Group/Equipment Financing, Inc., and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


RICHARD D'ANNUNZIO
Notary Public, State of New York
No. 43-4693159
Name: Qualified in Richmond County
Notary Public Commission Expires March 30, 2007

My Commission Expires: _____

Schedule A

<u>Number of Cars</u>	<u>Equipment Description</u>
27	26,000 through 31,000 gallon capacity tank cars, non coiled, non insulated

1	DBUX	300207
2	DBUX	300345
3	DBUX	300349
4	DBUX	300356
5	DBUX	300360
6	DBUX	300370
7	DBUX	300373
8	DBUX	300374
9	DBUX	300377
10	DBUX	300380
11	DBUX	300382
12	DBUX	300383
13	DBUX	300381
14	DBUX	300422
15	DBUX	300423
16	DBUX	300428
17	DBUX	300429
18	DBUX	300430
19	DBUX	300431
20	DBUX	300432
21	DBUX	300433
22	DBUX	300434
23	DBUX	300435
24	DBUX	300436
25	DBUX	300437
26	DBUX	300442
27	DBUX	300443