

LAW OFFICES OF  
LOUIS E. GITOMER

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October 30, 2008

THE ADAMS BUILDING, SUITE 301  
600 BALTIMORE AVENUE  
TOWSON, MARYLAND 21204-4022  
(202) 466-6532  
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Honorable Anne K. Quinlan  
Acting Secretary  
Surface Transportation Board  
Washington, DC 20423

RECORDATION NO. 27707 FILED

OCT 30 '08 -11 44 AM

Dear Acting Secretary Quinlan:

SURFACE TRANSPORTATION BOARD

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Security Agreement and Lease Agreement, a primary document, dated as of October 30, 2008. We request that this document be given the next available Recordation Number.

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

Secured Party:

JPMorgan Chase Bank, N.A.  
1301 South Bowen Road, Suite 150  
Arlington, TX 76013

Lessor:

Chase Equipment Leasing, Inc.  
1111 Polaris Parkway, Suite A3 (OH1-1085)  
Columbus, OH 43240

Debtor and Lessee:

Sulcom, Inc.  
10001 Woodloch Forest Drive, Suite 400  
The Woodlands, TX 77380

A description of the equipment covered by the Memorandum of Security Agreement and Lease Agreement consists of 175 Molten Sulfur Tank Cars numbered ITDX 6801-6975, inclusive.

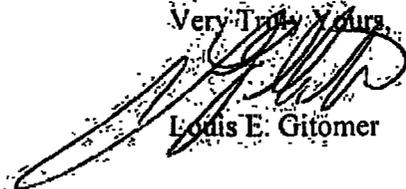
Honorable Anne K. Quinlan  
October 30, 2008  
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A fee of \$ 41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer  
Law Offices of Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204

A short summary of the document to appear in the index follows: a Memorandum of Security Agreement and Lease Agreement between JPMorgan Chase Bank, N.A., 1301 South Bowen Road, Suite 150, Arlington, TX 76013, Chase Equipment Leasing, Inc., 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, OH 43240, and Sulcom, Inc., 10001 Woodloch Forest Drive, Suite 400, The Woodlands, TX 77380, covering 175 Molten Sulfur Tank Cars numbered ITDX 6801-6975, inclusive.

Very Truly Yours



Louis E. Gitomer

Enclosures

RECORDATION NO. 27707 FILED

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SURFACE TRANSPORTATION BOARD

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**MEMORANDUM OF SECURITY AGREEMENT AND LEASE AGREEMENT**

dated as of Oct 20, 2008

among

JP MORGAN CHASE BANK, N.A.,  
as Bank,

and

CHASE EQUIPMENT LEASING INC.,  
as Lessor,

and

SULCOM, INC.,  
as Debtor and Lessee,

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## MEMORANDUM OF SECURITY AGREEMENT AND LEASE AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT AND LEASE AGREEMENT is made and entered into as of Dec 20, 2008, among JP MORGAN CHASE BANK, N.A. (the "Bank"), 707 Travis, 7<sup>th</sup> Floor, Houston, TX 77002, CHASE EQUIPMENT LEASING INC. ("Lessor"), 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, OH 43240, and SULCOM, INC. ("Debtor or Lessee" as appropriate), 10001 Woodloch Forest Drive, The Woodlands, TX 77380, with reference to the following:

1. Debtor has agreed to grant the Bank a continuing security interest in those certain railcars described on Exhibit No. 1 attached hereto pursuant to a Continuing Security Agreement dated as of the date hereof.
2. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto pursuant to a Master Lease Agreement dated as of the date hereof.
3. The Continuing Security Agreement shall be effective as of the date first set forth hereinabove.
4. The Master Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as described in the Master Lease Agreement.
5. This Memorandum of Security Agreement and Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Security Agreement and Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Security Agreement and Lease Agreement to be executed as of the date first above written.

JP MORGAN CHASE BANK, N.A.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

CHASE EQUIPMENT LEASING INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SULCOM, INC.

By: <i>Wha Kyung Lee</i>	<i>Jeremy S. Sipe</i>
Name: <i>Wha Kyung Lee</i>	<i>Jeremy S. Sipe</i>
Title: <i>Vice President</i>	<i>Vice President</i>

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Security Agreement and Lease Agreement to be executed as of the date first above written.

JP MORGAN CHASE BANK, N.A.

By: Lindsay Schelstrate  
Name: Lindsay Schelstrate  
Title: Underwriter

CHASE EQUIPMENT LEASING INC.

By: Cherie Olive  
Name: Cherie Olive  
Title: Funding Manager

SULCOM, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF TEXAS

)  
) ss:  
)

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

On this 3<sup>rd</sup> day of October 2008, before me, Whitney Lee, the undersigned Notary Public, personally appeared Whitney Lee personally known to me to be the person who executed the within instrument: as \_\_\_\_\_ on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



Diana Morales  
Notary Public

My commission expires:

05-16, 09

STATE OF OHIO

COUNTY OF DELAWARE

)  
) ss.  
)

On this 10 day of October 2008, before me, Jacqueline M. Walls, the undersigned Notary Public, personally appeared Chris Olivero personally known to me to be the person who executed the within instrument as Funding Manager on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



JACQUELINE M. WALLS  
Notary Public, State of Ohio  
My Commission Expires Dec. 25, 2008

J. M. Walls  
Notary Public

My commission expires:

December 25, 2008

STATE OF TEXAS

CITY OF Houston

ss.

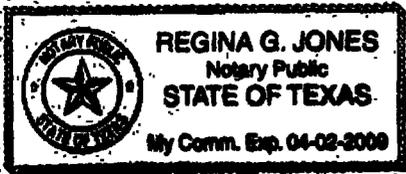
On this 7<sup>th</sup> day of October, 2008, before me REGINA G. JONES, the undersigned Notary Public, personally appeared KIMBERLY SELLE personally known to me to be the person who executed the within instrument as OFFICER on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]

REGINA G. JONES  
Notary Public

My commission expires:

April 2, 2009



**EXHIBIT NO. 1**  
**TO MEMORANDUM OF SECURITY AGREEMENT AND LEASE AGREEMENT**

**DESCRIPTION OF RAILCARS AND REPORTING MARKS**

One Hundred Seventy-Five (175) Molten Sulfur Tank Cars numbered ITDX 6801 – 6975 inclusive.