

LAW OFFICES OF
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June 24, 2009

Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 27991 FILED

JUN 24 '09 -4 4 2 PM

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 Lease Agreement, a primary document, dated as of June 24, 2009. 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:

Banc of America Leasing & Capital, LLC
11333 McCormick Road
Hunt Valley II
M/C MD5-032-07-05
Hunt Valley, MD 21031

Lessee:

Eastman Chemical Company
100 North Eastman Road
Kingsport, TN 37660-5075

A description of the equipment covered by the Memorandum of Lease Agreement consists of 60 tank cars numbered ETCX 623800-623859, inclusive.

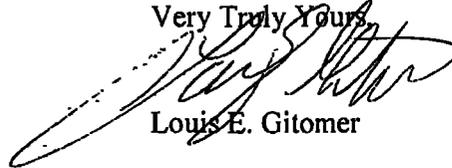
Honorable Anne K. Quinlan
June 24, 2009
Page 2

A fee of \$41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou_Gitomer@verizon.net

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 11333 McCormick Road, Hunt Valley II, M/C MD5-032-07-05, Hunt Valley, MD 21031, and Eastman Chemical Company, 100 North Eastman Road, Kingsport, TN 37660-5075, covering 60 tank cars numbered ETCX 623800-623859, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over a horizontal dashed line.

Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of June 24, 2009

between

EASTMAN CHEMICAL COMPANY,
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.
§11301

on June _____, 2009 at _____, mo.

JUN 24 '09 -4 4 2 PM

MEMORANDUM OF LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of June 24, 2009, by and between EASTMAN CHEMICAL COMPANY ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. 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 (the "Railcars").

All of such railcars are more fully described in that certain Rail Equipment Net Leasing Agreement dated as of June __, 2009, and Schedule No. _____ thereto and incorporating the terms thereof, dated as of June __, 2009 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

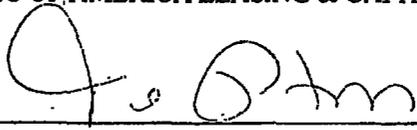
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

BANC OF AMERICA LEASING & CAPITAL, LLC

By: 

Name: Terri J. Preston
Title: Vice President

EASTMAN CHEMICAL COMPANY

By: _____

Name:
Title:

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

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____
Name:
Title:

EASTMAN CHEMICAL COMPANY

By: Michael D. Watts
Name: Michael Watts
Title: Assistant Treasurer

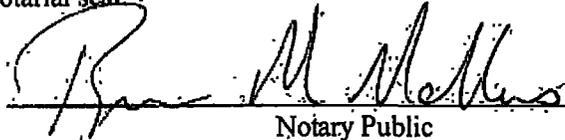
STATE OF Maryland)

) ss.

COUNTY OF Baltimore)

I HEREBY CERTIFY, that on this 23rd day of June, 2009, before me, the undersigned, a Notary Public of the State of Maryland, personally appeared Terri J. Preston, who acknowledged herself to be the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by herself as the Vice President.

AS WITNESS my hand and notarial seal:



Notary Public

My commission expires: 10/15/12

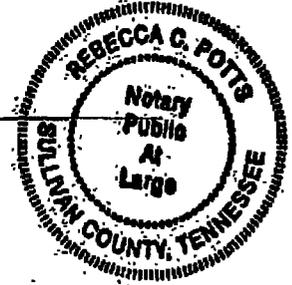
REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

STATE OF Tennessee)
) ss.
COUNTY OF Sullivan)

I HEREBY CERTIFY, that on this _____ day of June, 2009, before me, the undersigned, a Notary Public of the State of Tennessee, personally appeared Michael Watts, who acknowledged himself to be the Assistant Treasurer of EASTMAN CHEMICAL COMPANY, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Assistant Treasurer of said company by signing the name of the company by himself as the Assistant Treasurer

AS WITNESS my hand and notarial seal.

Rebecca C. Potts
Notary Public



My commission expires: 2/10/10

Notary Public

My commission expires: _____

EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT
DESCRIPTION OF RAILCARS

Sixty (60) UTLX 111A100W6 Stainless Steel 23,500 capacity tank cars bearing car numbers ETCX623800 to ETCX623859, inclusive