RECORDATION NO. 30566
FILED December 20, 2012 03:20 PM
SURFACE TRANSPORTATION BOARD

LAW OFFICES OF
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December 20, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

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

The document is a Memorandum of Lease, a primary document, dated as of December 20, 2012. We request that this document be given the next available recordation number.

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

Lessor:

Sovereign Bank, N.A.
75 State Street
Boston, MA 02109

Lessee:

Olin Chlor Alkali Logistics, Inc.
490 Stuart Road NE
Cleveland, TN 37312

A description of the equipment covered by the Memorandum of Lease consists of 10 tank cars numbered OLNX 715032, 715034, 715047, 715054, 715057, 715058, 715059, 715061, 715070, and 715071.

A fee of $42.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease between Sovereign Bank, N.A., 75 State Street, Boston, MA 02109, and Olin Chlor Alkali Logistics, Inc., 490 Stuart Road NE, Cleveland, TN 37312, covering 10 tank cars numbered OLNX 715032, 715034, 715047, 715054, 715057, 715058, 715059, 715061, 715070, and 715071.

Very Truly Yours,

Louis E. Gitomer

Enclosure

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MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE is made and entered into as of December 20, 2012, between Sovereign Bank, N.A., a national banking association ("**Lessor**"), and Olin Chlor Alkali Logistics, Inc., a Delaware corporation ("**Lessee**"), with reference to the following:

1. Pursuant to a Railroad Equipment Lease, dated as of November 30, 2012, between Lessor and Lessee, and Schedule No. 1 thereto, dated as of December 20, 2012 (the "**Schedule**" and, to the extent incorporated therein by references, the above-described Railroad Equipment Lease, the "**Lease**"), Lessor agreed to lease to Lessee, and Lessee agreed to lease from Lessor, the railcars identified on Schedule I hereto (each, a "**Car**" and, collectively, the "**Cars**").

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

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Memorandum of Lease as of the date first written above.

SOVEREIGN BANK, N.A.	OLIN CHLOR ALKALI LOGISTICS, INC.
By: Dennis Smith	By:
Name: Dennis Smith	Name: Stephen C. Curley
Title: Vice President	Title: Vice President & Treasurer

COMMONWEALTH OF MASSACHUSETTS	)	
	)	SS.
COUNTY OF SUFFOLK	)	

On this 20 day of December, 2012, before me appeared Denis Smith, to me personally known, who being by me duly sworn did say that he/she is the Vice President of Sovereign Bank, N.A., a national banking association, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and Commonwealth aforesaid, the day and year last above written.

Notary Public Joanne Corbett

My Commission Expires:

5/23/14

JOANNE CORBETT
Notary Public
Commonwealth of Massachusetts
My Commission Expires
May 23, 2014

STATE OF Missouri)
) **SS.**
COUNTY OF St. Louis)

On this 19th day of December, 2012, before me appeared Stephen C. Curley, to me personally known, who being by me duly sworn did say that he/~~she~~ is the Vice President & Treasurer of Olin Chlor Alkali Logistics, Inc., a Delaware corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.

Veronica A. Schubert
Notary Public

My Commission Expires:

August 15, 2015

NOTARY PUBLIC NOTARY SEAL STATE OF MISSOURI

VERONICA A. SCHUBERT
My Commission Expires
August 15, 2015
St. Louis County
Commission #11227398

SCHEDULE I
To
Memorandum of Lease

List of Cars

10 20,467 gallon capacity, non-coiled, non-insulated tank cars manufactured in 2012 by Trinity Industries, Inc., more fully described as follows:

	Reporting Marks and Numbers	Delivery Point	Delivery Date
1.	OLNX715032	McIntosh, Alabama	12/10/12
2.	OLNX715034	McIntosh, Alabama	12/11/12
3.	OLNX715047	McIntosh, Alabama	12/11/12
4.	OLNX715054	McIntosh, Alabama	12/10/12
5.	OLNX715057	McIntosh, Alabama	12/11/12
6.	OLNX715058	McIntosh, Alabama	12/10/12
7.	OLNX715059	McIntosh, Alabama	12/10/12
8.	OLNX715061	McIntosh, Alabama	12/11/12
9.	OLNX715070	McIntosh, Alabama	12/10/12
10.	OLNX715071	McIntosh, Alabama	12/10/12

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