RECORDATION NO 30256 FILED
June 15, 2012 05:00 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 15, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of June 1, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Progress Rail Leasing Corp.
1600 Progress Drive
Albertville, Alabama 35950

Lessee: Equistar Chemicals, LP
One Houston Center, Suite 1600
1221 McKinney Street
Houston, Texas 77010

A description of the railroad equipment covered by the enclosed document is:

1 locomotive: PRLX 1518.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of $41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Edward M. Luria

EML/bhs
Enclosures

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 1st day of June, 2012, by and between Progress Rail Leasing Corporation (the "Lessor"), a Delaware corporation, and Equistar Chemicals, LP ("Lessee"), a(n) a Delaware limited partnership

WITNESSETH

The undersigned Lessor and Lessee have entered into that certain Locomotive Lease Agreement (the "Lease") dated as of June 1, 2012, whereby Lessor has agreed to lease to Lessee a certain locomotive pursuant to said Lease, as more particularly described on Exhibit A attached hereto, subject to the terms, conditions and provisions of the Lease.

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:

PROGRESS RAIL LEASING CORPORATION

By: _____
J. Duane Cantrell, its Senior Vice President

STATE OF ALABAMA

COUNTY OF MARSHALL

I, Brandy Snead-Plunkett, a Notary Public of the County and State aforesaid, certify that J. Duane Cantrell, as Senior Vice President of Progress Rail Leasing Corporation personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 1st day of June, 2012.

Brandy Snead-Plunkett
Notary Public
My commission expires: 10-10-12

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LESSEE:

EQUISTAR CHEMICALS, LP

By: Brian Copeskey - C.P.M., A.P.P.
Name: Brian Copeskey
Its:

STATE OF Texas

COUNTY OF Harris

I, Stephanie Vutci, a Notary Public of the County and State aforesaid, certify that Brian Copeskey, as Sr. Purchasing Mgr. of Equistar Chemicals, LP personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 12 day of June, 2012.

Stephanie Jo Vutci
Notary Public
My commission expires: 8/26/15

STEPHANIE JO VUTCI
Notary Public, State of Texas
My Commission Expires
August 26, 2015

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JGN

EXHIBIT A
TO
MEMORANDUM OF LEASE

Number of Locomotives: 1

Description of Locomotive: EMD SW1500

Locomotive Mark and Number: PRLX 1518

JGN

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6-15-12

Edward M Luria

Edward M. Luria