



1100 Shawnee Street
Mount Vernon, Illinois
(P) 618.241.9270

RECORDATION NO. 32420
FILED DECEMBER 5, 2016 1:02 PM
SURFACE TRANSPORTATION BOARD

December 5, 2016

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
Washington DC 20423-0001

Re: Rail Equipment Recordation; E-Filing

Dear Section Chief,

I have attached for recordation, pursuant to 49 U.S.C. 11301, one original and one certified true copy of a Locomotive Lease Agreement, dated June 28, 2016.

The names and addresses of the parties to the enclosed Locomotive Lease Agreement are as follows:

Lessor: National Railway Equipment Co.
1100 Shawnee Street
Mt. Vernon, IL 62864

Lessee: Odfjell Chemical
12211 Port Road
Seabrook, Texas

The equipment covered by the Locomotive Lease Agreement is as follows:

One SW1500 Locomotive, bearing road # NREX 1227.

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

Locomotive Lease Agreement between National Railway Equipment Co. (Lessor) and Odfjell Chemical (Lessee), dated June 28, 2016, for the lease of one SW1500 locomotive, bearing road # NREX 1227.

Attached please find a credit card authorization form in the amount of \$45.00 to cover the E-Filing fees for recordation of the attached Locomotive Lease.



1100 Shawnee Street
Mount Vernon, Illinois
(P) 618.241.9270

Please return a date-stamped copy of the Locomotive Lease Agreement to:

Hal Burgan
National Railway Equipment Co.
P.O. Box 1416
Mt. Vernon, Illinois 62864

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Hal Burgan', written in a cursive style.

Hal Burgan
General Counsel



PO # 4500023617

LOCOMOTIVE LEASE AGREEMENT

THIS LOCOMOTIVE LEASE AGREEMENT ("Lease") is entered into as of this 28th day of June, 2016, between National Railway Equipment Co., an Illinois corporation, ("Lessor"), and Odjell Chemical, 12211 port Rd., Seabrook TX, ("Lessee").

LESSOR AND LESSEE HEREBY AGREE AS FOLLOWS:

1. **LEASE AND LEASED PROPERTY.** Lessee hereby leases from Lessor, the locomotive(s), ("Locomotive", or "Locomotives"), together with the parts, accessories, attachments and devices, if any, now or hereafter affixed thereto, as described in Schedule "A" attached to and made part hereof.

2. **TERM.** The term of this Lease for each Locomotive shall be the fixed term set forth in Schedule "A", commencing on the date such Locomotive is delivered to Lessee ("Commencement Date").

3. RENTAL

A. The rent payable shall be the sum identified in Schedule "A." Rent shall be payable in advance monthly installments, without demand. The first month's rent shall be paid upon Lessee's execution of this Lease. In addition, one month's rent shall be paid upon Lessee's execution of this Lease to be held as a security deposit. Lessee shall operate such Locomotive(s) in service only on its railroad. If the Commencement Date for any Locomotive does not fall on the first day of the month, the first rental payment shall be prorated accordingly.

B. Payments past due for more than thirty (30) days shall bear interest at the rate of one and one-half percent (1.5%) per month.

C. All rentals shall be paid to Lessor at:

The Private Bank
Bank Address: 120 South LaSalle, Chicago, Illinois 60603
ABA No.: 071006486
Account No.: 2270651
Account Name: NRE

or at such other address as Lessor may direct in writing.

4. **TAXES.** Lessee shall pay all sales, use, excise, ad valorem, stamp, documentary and similar taxes on or relating to this lease of the Locomotive(s), or the use, registration,

rental, maintenance, possession or operation thereof, and shall file any returns required therefore, and shall hold Lessor harmless against any liability and expense (including reasonable attorney fees and costs) on account of Lessee's failure to do the same.

5. OWNERSHIP AND INSPECTION. The Locomotive(s) shall at all times remain the property of Lessor. Upon reasonable notice to Lessee, Lessor or its agents shall have free access to the Locomotive(s) at reasonable times for the purpose of inspections. No accessions, additions, alterations or improvements to the Locomotive(s) of any nature shall be made without Lessor's consent; but if any are made, they immediately shall become part of the Locomotive(s) and shall become Lessor's property. Lessee shall keep the Locomotive(s), at all times, free and clear from all claims, liens and encumbrances. This Lease is intended to be a true lease of the Locomotive(s) and is not, and in no way shall be construed as creating, a sale of the Locomotive(s) to Lessee.

6. DELIVERY / RETURN. Lessor shall deliver the Locomotive(s) to Lessee's Seabrook TX facility. Upon expiration or other termination of this Lease, Lessee shall return such Locomotive(s) to Lessor at a location to be designated by Lessor (limited to locations within a 150 mile radius of Houston TX) in good order and condition. Lessee shall bear the outbound freight return costs. Lessee shall pay or reimburse Lessor for any reasonable and ordinary expenses incurred by Lessor in returning the Locomotive(s) to good order and condition, or effecting return of the Locomotive(s) from Lessee as provided herein. All obligations of Lessee under this Lease shall continue with respect to any Locomotive not returned by the expiration or earlier termination as permitted herein until such Locomotive is returned to Lessor in accordance herewith including, without limitation, the obligation to pay rent.

7. WARRANTY AND DISCLAIMER. Lessee hereby acknowledges that Lessee has had or will have the opportunity to inspect the Locomotive(s) prior to accepting delivery of same, and that acceptance of delivery of the Locomotive(s) by Lessee constitutes acknowledgement that they have been received in good condition and repair. **LESSOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PURPOSE OF THE LOCOMOTIVE** and Lessor hereby disclaims all such representations and warranties. **LESSOR SHALL NOT BE RESPONSIBLE FOR ANY CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES, INCLUDING LOST PROFITS.**

8. USE AND MAINTENANCE.

A. Lessee shall be responsible and pay for all registrations, certificates, and permits, and all other similar requirements of governmental authorities, whether required to be obtained in the name of the Lessor or Lessee.

B. The Locomotive(s) shall be used and operated only by properly qualified, trained and registered personnel authorized by Lessee.

C. Lessee shall comply with all federal, state, municipal and local laws, ordinances, and rules, and regulations relating to the lease, possession, insuring, use and

operation of the Locomotive(s).

D. Lessee shall be solely responsible for the payment of any and all fines, penalties or forfeitures (including without limitation the confiscation of the Locomotive(s)) levied upon or arising out of the use, operation, maintenance or insuring of the Locomotive(s) in violation of any law, ordinance, rule, or regulation of any governmental authority.

E. Lessee shall pay all costs, expenses and charges incurred in connection with the maintenance, lease, use and operation of the Locomotive(s).

F. Lessee shall maintain the Locomotive(s) in good mechanical condition and running order and in compliance with OEM specifications and safety rules and regulations now or hereafter promulgated by applicable governmental authorities.

G. Lessee shall keep and maintain any and all books and records and make any filings required by any governmental authority with respect to the possession, lease, use or operation of the locomotive(s).

9. INSURANCE / INDEMNIFICATION.

A. Railroad liability insurance and property insurance providing coverage during the Term and until returned to Lessor in an amount not less than five million dollars combined single limit per occurrence and ten million dollars combined in the aggregate shall be provided by Lessee at Lessee's sole expense throughout the Term as to each Locomotive. The insurance policy or policies providing the foregoing coverage shall: i.) be written by an insurance company or companies satisfactory to Lessor and authorized to transact business in all of the states in which the Locomotive(s) will be used and operated; ii.) protect the interests of Lessor and Lessee, including Lessee's authorized operators, with respect to liability for injuries to or the death of third party persons and damage to or loss of use of property of third persons resulting from the ownership, maintenance, use or operation of the Locomotive(s); iii.) provide by endorsement or otherwise that the coverage shall be primary coverage as to Lessor and show Lessor as additional insured; and iv.) provide that the insurance company or companies issuing such policy or policies shall notify Lessor of any cancellation thereof at least thirty (30) days prior thereto.

B. Lessee, at Lessee's sole expense, shall provide collision and comprehensive physical damage insurance on each Locomotive in the amount of the Replacement Value. The insurance policy or policies providing the foregoing coverages shall: be written in standard form by an insurance company acceptable to Lessor and provide for losses to be payable to Lessor and Lessee as their respective interests may appear.

C. Lessee shall furnish Lessor with a certificate(s) of insurance or other evidence of said insurance coverage.

D. Lessee assumes liability for, and shall pay when due, and shall defend, indemnify, reimburse, protect and hold each Indemnified Person (defined below) harmless from and against all Claims (defined below), directly or indirectly arising out of or relating to: i) the acquisition, use, shipment, transportation, delivery, lease, operation, maintenance, control, storage, or condition of the Locomotives; ii) the falsity of any nontax representation or warranty of Lessee, or; iii) Lessee's failure to comply with the terms of this Lease. The forgoing indemnity shall cover, without limitation, any Claim for negligence or strict or absolute liability in tort; provided that Lessee shall not indemnify Lessor for any liability incurred by Lessee as a result of Lessor's negligence or willful misconduct.

"Claim" means all liabilities, losses, damages, actions, suits, demands, claims of any kind and nature, (including without limitation claims relating to environmental discharge, cleanup, or compliance), fines, penalties, charges of applicable governmental authorities, licensing fees relating to the Locomotives, damage to or loss of use property, or bodily injury or death of any person (including without limitation any agent or employee of Lessor), and all costs and expenses that are incurred or suffered by an Indemnified Person in connection therewith (including without limitation reasonable attorney's fees and expenses).

"Indemnified Person" means Lessor (including without limitation each of its partners), and each of their respective successors, assigns, subsidiaries, affiliates, agents, officers, directors, shareholders, and employees.

Such indemnities shall continue in full force and effect notwithstanding the expiration or termination of this Lease, for a period not to exceed the applicable statute of limitations. If appropriate, upon Lessor's written demand, Lessee shall assume and diligently conduct, at its sole cost and expense, the entire defense of any Indemnified Person against any Indemnified Claim described in this section. Lessee shall not settle or compromise any Claim against or involving Lessor without first obtaining Lessor's written consent thereto, which consent shall not be unreasonably withheld. Lessee shall give Lessor prompt notice of any occurrence, event, or condition in connection with which Lessor may be entitled to indemnification hereunder. The provisions of this section are in addition to, and not in limitation of, the provisions of this Lease.

E. Lessee assumes and agrees to indemnify, protect and hold harmless Lessor, any assignee or successor of Lessor, and their respective employees or agents, from any loss, damage, theft or destruction of any Locomotive. In the event of damage to a Locomotive, Lessee shall immediately place the same in good repair (ordinary wear and tear excepted). If Lessor, in the exercise of its reasonable judgment, determines that any Locomotive is lost, stolen, destroyed, damaged beyond repair or rendered permanently unfit for use for any reason, or in the event of condemnation or seizure of a Locomotive, Lessee shall (at Lessor's option) (i) replace such Locomotive with substantially similar equipment of equal or greater value and in good repair and transfer title thereto to Lessor free and clear of any all liens, claims and encumbrances of any kind or nature whatsoever; or (ii) pay Lessor in cash the sum of (a) any installments of rent and other amounts payable by Lessee hereunder with respect to such item due but unpaid at the date of such payment, plus (b) the Replacement Value of such Locomotive determined in

accordance with Schedule A. Upon payment of such amount to Lessor, such item shall become the property of Lessee, Lessor will transfer to Lessee, without recourse or warranty, all of Lessor's right, title and interest therein, and the rent with respect to such item shall terminate. Lessee shall pay any sales and use taxes due on such transfer or upon any purchase or passage of title to Lessee.

F. If Lessee shall fail to obtain or maintain the insurance coverage required in this Lease, or shall fail to furnish Lessor with evidence thereof, Lessor at its option, may obtain such required insurance coverage on behalf of Lessee at Lessee's expense.

10. ASSIGNMENT. WITHOUT LESSOR'S PRIOR WRITTEN CONSENT, SUCH CONSENT NOT TO BE UNREASONABLY WITHHELD, LESSEE MAY NOT ASSIGN ANY OF ITS RIGHTS UNDER THIS LEASE. ALL ASSIGNMENT OF RIGHTS BY LESSEE (UNLESS APPROVED BY LESSOR) ARE PROHIBITED, WHETHER THEY ARE VOLUNTARY OR INVOLUNTARY, BY MERGER, CONSOLIDATION, DISSOLUTION, OPERATION OF LAW, OR ANY OTHER MANNER. ANY PURPORTED ASSIGNMENT OF RIGHTS BY LESSEE (UNLESS APPROVED BY LESSOR) UNDER THIS LEASE IS VOID. Lessor may assign its interest in this lease and sell or grant a security interest in all or any part of the Locomotives without notice to or the consent of Lessee. Lessee agrees not to assert against any assignee of Lessor any claim or defense Lessee may have against Lessor, it being understood that in the event of a default or breach by Lessor, Lessee shall pursue any rights on account thereof solely against Lessor. Lessor and Lessee further agree that no such assignment shall change Lessee's duties or obligations under this lease or increase Lessee's risks or burdens, all of which shall remain as set forth herein. Each party to this Lease acknowledges notice of and consents in all respects to, the terms of this Lease.

11. FINANCIAL DATA. In the event of a default, upon the written request of Lessor, Lessee shall furnish to Lessor, when reasonably available, copies of Lessee's financial statements and such other reports and statements concerning this Lease and the Locomotive(s) as Lessor reasonably may request.

12. DEFAULT. Lessee shall be in default under this Lease upon the happening of any of the following events or conditions, and the failure to cure such event or condition within thirty (30) days after the receipt of written notice of such event or condition ("Event of Default"): default in the payment when due of any installment of rental hereunder, or of any other obligation for the payment of money now or hereafter owed by Lessee to Lessor, or default in the timely performance of any other liability, obligation, covenant or agreement in this Lease.

13. REMEDIES UPON DEFAULT.

A. Upon the occurrence of any Event of Default or at any time hereafter, Lessor, in its sole discretion, may take any one or more of the following actions with respect to the Locomotive(s):

- i. Declare all unpaid lease payments to be immediately due and payable.

ii. Terminate the Lease of any or all Locomotives by written notice to Lessee.

iii. Require that Lessee shall (and Lessee agrees that it shall), upon demand by Lessor and at Lessee's expense, promptly make available to Lessor at Lessee's expense, any or all Locomotives at a place designated by Lessor which is reasonably convenient to both parties.

iv. Use, hold, sell, lease or otherwise dispose of any or all such Locomotive(s) as Lessor in its sole discretion may decide, without affecting the obligations of Lessee as provided in this Lease.

v. Proceed by appropriate action either at law or in equity to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof or to rescind the Lease hereunder of any or all Locomotive(s).

vi. Exercise any and all rights and remedies available to Lessor under any applicable law. In addition, Lessee shall be charged with and shall pay to Lessor all damages resulting from the ordinary course of events from the Lessee's default as determined in any reasonable manner, less expenses saved in consequence of each Event of Default by Lessee,

vii. Lessee shall pay Lessor all costs and expenses, including but not limited to reasonable attorney's fees and out of pocket expenses, incurred by Lessor in exercising any of its rights or remedies hereunder or enforcing any of the terms, conditions, of the Lease.

viii. Termination of this Lease does not terminate, limit, or restrict the rights and remedies of Lessor. In addition to Lessor's right under common law to redress for any breach or violation, Lessee shall indemnify and defend Lessor against all losses, damages, cost and expenses (including, without limitation, interest, penalties, court costs, and reasonable attorney's fees and expenses) asserted against, imposed upon, or incurred by Lessor, directly or indirectly, arising out of or resulting from any breach or violation.

B. None of the rights and remedies under or referred to is intended to be exclusive, but each such right or remedy shall as to each Locomotive be cumulative and may be availed of separately or concurrently with or in addition to any other right or remedy provided or referred to herein or otherwise available to Lessor at law or in equity. Any repossession or subsequent sale or lease by Lessor of any Locomotive(s) shall not bar an action against Lessee for a deficiency. To the extent permitted by applicable law, **LESSEE WAIVES ANY AND ALL RIGHTS TO NOTICE AND TO A JUDICIAL HEARING WITH RESPECT TO THE REPOSSESSION OF LOCOMOTIVE BY LESSOR AS A RESULT OF ANY EVENT OF DEFAULT HEREUNDER BY LESSEE.**

C. Without limitation of any rights of Lessor otherwise existing or otherwise available to Lessor, it is expressly covenanted and agreed by the parties hereto that in the event of any assignment by operation of law of this Lease or of any lease hereunder, or of a bankruptcy of Lessee within the meaning of the Federal Bankruptcy Act, then Lessor may, at Lessor's election, terminate this Lease.

14. **RECORDATION OF LESSOR'S INTEREST.** Lessee agrees to execute and notarize all recording documents requested by Lessor to show, create and perfect Lessor's interest in the Locomotive(s). Lessee further authorizes Lessor to execute and file financing statements or other documents evidencing Lessor's interest in the Locomotive(s) without Lessee's signature.

15. **MISCELLANEOUS.**

A. This Lease and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to its conflict of law provisions. Illinois shall be choice of forum for all litigation arising out of or relating to this Lease.

B. Neither this Lease nor any schedule shall be amended, and no provision hereof or of any Schedule shall be waived or varied, unless by a writing signed by Lessor and Lessee.

C. No delay or omission by Lessor in exercising any right hereunder shall operate as a waiver of such right or any other right. A waiver by Lessor of any Event of Default by Lessee shall not be construed as a waiver of any future occasion.

D. In case any provision (or portions thereof) in this lease shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions (or portions thereof) hereby shall not in any way be affected or impaired thereby.

E. This Lease shall be binding upon and inure to the benefit of Lessor and Lessee and their respective successors.

F. This Lease shall not transfer to Lessee any interest, right, title, or license in Lessor's trade secrets, trademarks, patents, intellectual property, or confidential and proprietary information. Lessor retains all interest, right, and title to all Lessor's trade secrets, trademarks, patents, intellectual property, and confidential and proprietary information. Lessee shall not analyze, decompile, or reverse engineer, or cause or allow a third party to analyze, decompile or reverse engineer the Locomotives or any part or component of the Locomotives for any purpose.

G. All notices permitted or required to be given pursuant to this Lease shall be mailed by Certified or Registered Mail (with return receipt requested), or by email (with delivery confirmation requested) to the parties at the following addresses or at such other addresses as each party may notify each other. Notices shall be considered effective upon the date indicated in the return receipt or delivery confirmation, as appropriate.

SCHEDULE "A"

Attached to and incorporated into the Locomotive Lease Agreement dated the 23rd day of June, 2016 by and between National Railway Equipment Co. ("Lessor") and Odfjell Chemical, 12211 Port Rd., Seabrook TX ("Lessee"),

The Type, Description, and Replacement Value of Locomotive(s)(including Marks and Numbers) leased by Lessee are as follows:

<u>Unit No.</u>	<u>Type</u>	<u>Replacement Value</u>	<u>Daily Lease Rate</u>
NREX 1227	SW1500	REDACTED	REDACTED

Lease Rate and Term:

The lease term shall be for a period of 30 days, commencing with the delivery of the above named unit, at a lease rate of \$150,00 per day per Locomotive. At the expiration of the lease term, this Lease shall continue in effect until the Locomotive(s) is returned to Lessor, as per the provisions of Section 6 of this Lease.

Following the completion of repairs to Lessee's 2GS 1400-B unit, Lessor will store this unit at Lessor's facility for up to 6 months at no cost to Lessee.

LESSOR:
National Railway Equipment Co.

LESSEE:
Odfjell Chemical

BY:

[Signature]
Name: Mike Zerafa
Title: A VP Sales & Marketing

BY:

[Signature]
Name: *[Signature]*
Title: *[Signature]*



To Lessor:

NRE
Attn: Mike Zerafa
1101 Broadway
Mt. Vernon IL 62864
m.zerafa@nre.com

With a copy to:

NRE
Attn: Hal Burgan
1101 Broadway
Mt. Vernon IL 62864
h.burgan@nre.com

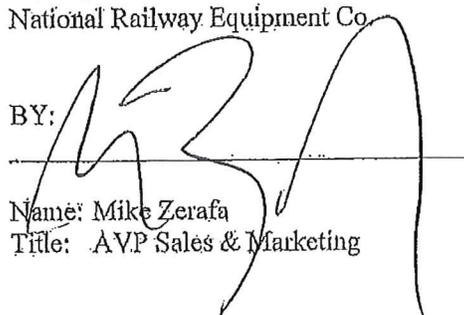
To Lessee:


Odfjell Chemical
12211 Port Road
Scabrook TX, 77586

WITNESS WHEREOF, the parties have executed this Lease the day and year first mentioned above.

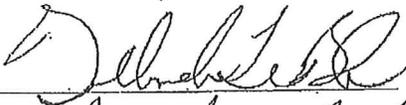
LESSOR:
National Railway Equipment Co.

BY:


Name: Mike Zerafa
Title: AVP Sales & Marketing

LESSEE:

BY:



Name: Behrooz Libani
Title: Purchasing Mgr



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/07/2016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

PRODUCER Aon Risk Services Southwest, Inc. Houston TX Office 5555 San Felipe Suite 1500 Houston TX 77056 USA	CONTACT NAME:		
	PHONE (A/C. No. Ex): (866) 283-7122	FAX (A/C. No.): (800) 363-0105	
	E-MAIL ADDRESS:		
	PRODUCER CUSTOMER ID #: 570000007452		
INSURED Odfjell Terminals (Houston) Inc. 13100 Space Center Blvd. Houston TX 77059 USA	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A: ACE European Group Ltd.		AA112081
	INSURER B: AIG Europe Limited		AA112084
	INSURER C: Liberty Mutual Insurance Europe Ltd.		AA112085
	INSURER D: Allianz Global Corporate & Specialty SE		AA132006
	INSURER E:		
	INSURER F:		

Holder Identifier :

COVERAGES CERTIFICATE NUMBER: 570062405417 REVISION NUMBER:

LOCATION OF PREMISES/ DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
 Re: Unit No.: NREX 1227 Type: SW1500 Replacement Value: \$380,000
 Lessor: National Railway Equipment Co.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS	
C B A D	X	PROPERTY	EL1500222	07/01/2015	07/01/2016	BUILDING		
		CAUSES OF LOSS	EL1500158	07/01/2015	07/01/2016	PERSONAL PROPERTY		
		DEDUCTIBLES	EL1500155	07/01/2015	07/01/2016	BUSINESS INCOME w/o Extra Expense		
		BASIC	BUILDING	EL1500159	07/01/2015	07/01/2016	EXTRA EXPENSE	
		BROAD					CONTENTS	
	X	SPECIAL					RENTAL VALUE	
		EARTHQUAKE					BLANKET BUILDING	
		WIND					BLANKET PERS PROP	
		FLOOD					BLANKET BLDG & PP	
	X	Prop./BI Ded	\$100,000				X Prop./BI	\$2,000,000
X	Ded	\$250,000				X Earthquake	\$2,000,000	
	INLAND MARINE	TYPE OF POLICY						
	CAUSES OF LOSS	POLICY NUMBER						
	NAMED PERILS							
	CRIME							
	TYPE OF POLICY							
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN							

CERTIFICATE NUMBER: 570062405417

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER	CANCELLATION
NRE Attn: Mike Zerafa 1101 Broadway Mt. Vernon IL 62864 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Aon Risk Services Southwest, Inc.</i>

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AGENCY CUSTOMER ID: 570000007452

LOC #:

ADDITIONAL REMARKS SCHEDULE

Page _ of _

AGENCY Aon Risk Services Southwest, Inc.		NAMED INSURED odfjell Terminals (Houston) Inc.	
POLICY NUMBER See Certificate Number: 570062405417		EFFECTIVE DATE:	
CARRIER See Certificate Number: 570062405417	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 24 FORM TITLE: Certificate of Property Insurance

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER	
INSURER	
INSURER	
INSURER	

ADDITIONAL POLICIES If a policy below does not include limit information, refer to the corresponding policy on the ACORD certificate form for policy limits.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
C	PROPERTY	EL1500222	07/01/2015	07/01/2016	Flood	\$2,000,000
					Ded	\$250,000



1100 Shawnee Street
Mount Vernon, Illinois
(P) 618.241.9270

I, Hal Burgan, certify that I am the General Counsel of National Railway Equipment Co., that the seal affixed to the forgoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of the corporation by the authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further state under penalty of perjury that the foregoing is true and correct.

Executed on December 5, 2016

Signature

A handwritten signature in black ink, appearing to read 'Hal Burgan', is written over a horizontal line.

Hal Burgan
General Counsel
National Railway Equipment Co.