

RECORDATION NO. 32192 FILED
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May 9, 2016

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 May 6, 2016, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

Lessor: Congress Financial Capital Corporation (Canada)
40 King Street West, Suite 3200
Toronto, ON M5H 3Y2 CANADA

Lessee: NOVA Chemicals Corporation
1000 – 7th Avenue S.W.
Calgary, Alberta T2P 5L5 CANADA

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

298 covered hopper railcars: NCIX 7096 – NCIX 7099, inclusive, and NCLX 1 – NCLX 300 (excluding NCLX 11, NCLX 59, NCLX 136, NCLX 217, NCLX 236, and NCLX 284).

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

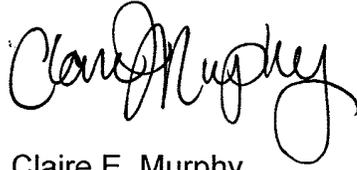
Memorandum of Lease.

Section Chief
May 9, 2016
Page 2

Also enclosed is a check in the amount of \$43.00 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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

**MEMORANDUM OF LEASE
(Surface Transportation Board and Registrar General)**

This MEMORANDUM OF LEASE, dated as of May 6, 2016, is between CONGRESS FINANCIAL CAPITAL CORPORATION (CANADA) (the “Lessor”) and NOVA CHEMICALS CORPORATION (the “Lessee”).

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Lessee has leased from Lessor certain rail cars identified on Schedule 1 attached hereto (the “Equipment”) under that certain Lease Schedule No. 1 to Master Rail Lease Agreement and the Master Rail Lease Agreement each dated as of May 6, 2016 and in each case between Lessor and Lessee.

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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SCHEDULE 1

DESCRIPTION OF RAILCARS

Two Hundred Ninety-Eight (298) 6,245 cubic feet capacity, 286,000 lbs. Gross Rail Load Capacity, AAR Car Type Code C214 covered hoppers manufactured new by National Steel Car in 1998 numbered NCLX 1-10, 12-58, 60-135, 137-216, 218-235, 237-283, 285-300, and NCIX 7096-7099.

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: May 9, 2016



Claire E. Murphy