

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR



October 6, 1999

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

RECORDATION NO. 22478 FILED

OCT 19 '99 10-00 AM



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated August 9, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Heller Performance Polymers, Inc.
707 Westchester Avenue
White Plains, NY 10604

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase
Manager of Documentation

Enclosures

(HPLF003)

22478

EXHIBIT A
to
RIDER NO. 2

RECORDATION NO. FILED
OCT 19 '99 10-00 AM

MEMORANDUM OF LEASE

Assign. No. HPLF003

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of August 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and CELLER PERFORMANCE POLYMERS, Inc. ("Lessee"), a DELAWARE corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of June 11, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 9, 1999 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

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:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K.A. Dambrowski
Name: K.A. DAMBROWSKI
Title: DIRECTOR OF DOCUMENTATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 9th day of August 1999.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR 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 9th day of August, 1999.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



LESSEE:

HELLER PERFORMANCE POLYMERS, Inc.

ATTEST:

By: [Signature]

Name: MARK APPERBAUM

Title: GENERAL COUNSEL

By: _____

Name: _____

Title: _____

Executed on this 4th day of August, 1999.

[CORPORATE SEAL]

STATE OF NEW YORK

COUNTY OF WESTCHESTER

I, CARLOS W. ZENA, a Notary Public of the County and State aforesaid, certify that MARK APPERBAUM 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 4th day of August, 1999.

[Signature]
Carlos William Zena, Jr.
Notary Public, State of New York
Notary Public No. 017E4951688
Qualified in Suffolk County
Commission Expires May 30, 01

My Commission Expires: 5-30-00

(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

ONE (1) 5851cfc COVERED HOPPER CAR
TQEX 58171