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Cook County Recorder 41.50



PREPARED BY AND
RECORD AND RETURN TO:
Daniel P. Greenstein, Esq.
Otterbourg Steindler Houston
& Rosen, P.C.
230 Park Avenue
New York, New York 10169

MEMORANDUM OF INTERCREDITOR AGREEMENT

PROPERTY ADDRESS:

3350 West 131st Street, Blue Island, Illinois

PIN NUMBER:

24-35-200-013 Volume 249

Cook County, Illinois

THIS MEMORANDUM OF INTERCREDITOR AGREEMENT, is made and executed as of June 28, 2001, by **GATX CAPITAL CORPORATION**, a Delaware corporation ("GATX"), having an office at 500 West Monroe, Chicago, Illinois 60661-9676 and **CONGRESS FINANCIAL CORPORATION (FLORIDA)**, a Florida corporation ("Congress"), having an office at 777 Brickell Avenue, Miami, Florida 33133 and acknowledged by **JLM CHEMICALS, INC.**, a Delaware corporation ("Mortgagor"), having an office at 8625 Hidden River Parkway, Tampa, Florida 33637.

WITNESSETH:

WHEREAS, Mortgagor has granted to GATX a lien and mortgage upon, and security interest in, the real property described on Exhibit A attached hereto (the "Property") pursuant to that certain Mortgage and Security Agreement, dated as of June 28, 2001, by Mortgagor in favor of GATX recorded in the records of the County Clerk of Cook County, Illinois on July 6, 2001 as Document Number 0010595043; and

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WHEREAS, Mortgagor has granted to Congress a lien and mortgage upon, and security interest in, the Property pursuant to that certain Mortgage, Security Agreement and Fixture Filing, dated as of June 28, 2001, by Mortgagor in favor of Congress recorded in the records of the County Clerk of Cook County, Illinois on July 6, 2001 as Document No. 0010600886.

NOW THEREFORE, the parties hereby confirm and agree as follows:

1. The existence of the Intercreditor Agreement the terms of which are incorporated herein by reference.
2. This Memorandum of Intercreditor Agreement shall be binding upon the parties to the Intercreditor Agreement.
3. This Memorandum of Intercreditor Agreement may be executed in any number of duplicate originals and each such multiple original shall be deemed to constitute but one and the same instrument, any one of which shall be admissible to prove the terms hereof.

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IN WITNESS WHEREOF, Congress, GATX and Mortgagor have each set its name as of the date first above written.

JLM CHEMICALS, INC.,
a Delaware corporation

By:

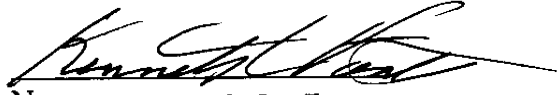


Name: Michael Hayes

Title: Vice President & CFO

GATX CAPITAL CORPORATION,
a Delaware corporation

By:



Name: Kenneth L. Foster

Title: Vice President

CONGRESS FINANCIAL CORPORATION
(FLORIDA), a Florida corporation

By:



Name: Daniel J. Cott

Title: First Vice President

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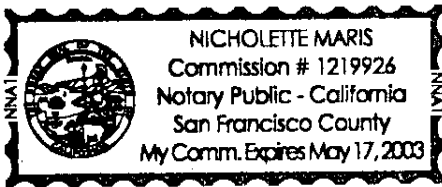
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State of California)
)
County of San Francisco)

On July 5, 2001 before me, Nichollette Maris, Notary Public, personally appeared Kenneth L. Foster, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Nichollette Maris
Notary Public

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STATE OF NEW YORK
COUNTY OF NEW YORK

I, Daniel P. Greenstein, a Notary Public in and for the County and State aforesaid, do hereby certify that Michael Hayes, the Vice President of JLM Chemicals, Inc., a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said corporation, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of June, 2001.


Notary Public

DANIEL P. GREENSTEIN
Notary Public, State of New York
No. 02GR6028664
Qualified in New York County
Commission Expires August 2, 2001

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STATE OF NEW YORK
COUNTY OF NEW YORK

I, Daniel P. Greenstein, a Notary Public in and for the County and State aforesaid, do hereby certify that Daniel J. Cott, a First Vice President of Congress Financial Corporation (Florida), a Florida corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said corporation, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of June, 2001.



Notary Public

DANIEL P. GREENSTEIN
Notary Public, State of New York
No. 02GR6028664
Qualified in New York County
Commission Expires August 2, 2001

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County of Cook, Illinois
Clerk of the Court
1001 S. Dearborn Street
Chicago, Illinois 60605

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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

That part of Lot 1 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois described as follows:

NOTE: The East line of said Lot is assumed as "Due North" for the following courses.

Beginning at the Southeast corner of said Lot 1; thence North 89 degrees 25 minutes 20 seconds West on the South line of said Lot, 149.0 feet to the place of beginning; thence continuing North 89 degrees 25 minutes 20 seconds West on said South line of said Lot, 515.26 feet; thence North 0 degrees 20 minutes 30 seconds East 1110.0 feet; thence South 89 degrees 25 minutes 20 seconds East parallel with the said South line of said Lot, 657.64 feet to a point in the said East line of said Lot; thence due South on said line, 685.15 feet to a point that is 424.90 feet North of the aforesaid Southeast corner of said Lot; thence North 89 degrees 25 minutes 20 seconds West parallel with the said South line of said Lot, 48 feet; thence due South parallel with the said East line, 282.15 feet; thence North 89 degrees 25 minutes 20 seconds West parallel with said South line 101.0 feet; thence due South parallel with said East line, 142.75 feet to the place of beginning, in Cook County, Illinois.

PARCEL 2:

Non-exclusive Easement for the benefit of Parcel 1 created and granted by Easement Agreement dated September 16, 1985 recorded October 10, 1985 recorded October 10, 1985 as Document Number 85230535 by and between Clark Oil and Refining Corporation, a Wisconsin corporation, and B.T.L. of Illinois, Inc., an Illinois corporation, to operate, maintain and repair and replace an eight inch private sanitary sewer ("Private Sewer") located on or under the following described property together with the right of ingress and egress on and across the following described easement area solely for the purpose of operation, maintenance, repair and replacement of said Private Sewer, over and across the following described property:

The South ten (10) feet of Lot 1 (except the West 327.81 feet thereof) in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois except the land described as follows:

NOTE: The East line of said Lot is assumed as "Due North" for the following

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courses.

Beginning at the Southeast corner of said Lot 1; thence North 89 degrees 25 minutes 20 seconds West on the South line of said Lot, 149.0 feet to the place of beginning; thence continuing North 89 degrees 25 minutes 20 seconds West on said South line of said Lot, 515.26 feet; thence North 0 degrees 20 minutes 30 seconds East 1110.0 feet; thence South 89 degrees 25 minutes 20 seconds East parallel with the said South line of said Lot, 657.64 feet to a point in the said East line of said Lot; thence due South on said line, 685.15 feet to a point that is 424.90 feet North of the aforesaid Southeast corner of said Lot; thence North 89 degrees 25 minutes 20 seconds West parallel with the said South line of said Lot, 48 feet; thence due South parallel with the said East line, 282.15 feet; thence North 89 degrees 25 minutes 20 seconds West parallel with said South line 101.0 feet; thence due South parallel with said East line, 142.75 feet to the place of beginning, in Cook County, Illinois.

PARCEL 3:

Non-exclusive Easement for the benefit of Parcel 1 created and granted by Easement Agreement dated September 16, 1985 recorded October 10, 1985 recorded October 10, 1985 as Document Number 85230537 by and between Clark Oil and Refining Corporation, a Wisconsin corporation, Grantor, and B.T.L. of Illinois, Inc., an Illinois corporation, Grantee, over and upon certain railroad tracks highlighted in yellow on Exhibit C thereto and described in Exhibit D thereto located on the following described property (the Servient Property) to serve the Dominant Property (Parcel 1) to use, operate, inspect, maintain, repair and replace said railroad tracks:

Lot 1 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois except the land described as follows:

NOTE: The East line of said Lot is assumed as "Due North" for the following courses.

Beginning at the Southeast corner of said Lot 1; thence North 89 degrees 25 minutes 20 seconds West on the South line of said Lot, 149.0 feet to the place of beginning; thence continuing North 89 degrees 25 minutes 20 seconds West on said South line of said Lot, 515.26 feet; thence North 0 degrees 20 minutes 30 seconds East 1110.0 feet; thence South 89 degrees 25 minutes 20 seconds East parallel with the said South line of said Lot, 657.64 feet to a point in the said East line of said Lot; thence due South on said line, 685.15 feet to a point that is 424.90 feet North of the aforesaid Southeast corner of said Lot; thence North 89 degrees 25 minutes 20 seconds West parallel with the said South line of said Lot, 48 feet; thence due South parallel with the said East line,

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282.15 feet; thence North 89 degrees 25 minutes 20 seconds West parallel with said South line 101.0 feet; thence due South parallel with said East line, 142.75 feet to the place of beginning, in Cook County, Illinois.

PARCEL 4:

Non-Exclusive Easement for ingress and egress into and from the following described land created by Memorandum of Agreement dated September 16, 1985 and recorded October 10, 1985 as Document Number 85230544 by and between Clark Oil and Refining Corporation, a Wisconsin corporation, grantor, and B.T.L. of Illinois, Inc., an Illinois corporation, over the land therein described on Exhibit C attached thereto and made a part thereof as follows:

Lot 2 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, recorded as Document Number 18112028, in Cook County, Illinois

The West One-half of Vacated Homan Avenue lying East and adjacent to Parcel 1

Lot 3 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, recorded as Document Number 18112028, in Cook County, Illinois (excepting that part of Lot 3 in Block 1, described as follows:

Beginning at the Northeast corner of Lot 3 aforesaid, thence West on the North line thereof, 40 feet, thence Southeasterly to a point on the East line of Lot 3 aforesaid, 40 feet South of the point of beginning, thence North on said East line to the point of beginning) in Cook County, Illinois.

The East One-half of vacated Homan Avenue lying West of and adjoining Parcel 1.

Lot 1 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois except the land described as follows:

NOTE: The East line of said Lot is assumed as "Due North" for the following courses.

Beginning at the Southeast corner of said Lot 1; thence North 89 degrees 25 minutes 20 seconds West on the South line of said Lot, 149.0 feet to the place of beginning; thence continuing North 89 degrees 25 minutes 20 seconds West on said South line of said Lot, 515.26 feet; thence North 0 degrees 20 minutes 30 seconds East 1110.0 feet; thence South 89 degrees 25 minutes 20 seconds East parallel with the said South line of said Lot, 657.64 feet to a point in the said East line of said Lot; thence due South on said line, 685.15 feet to a

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point that is 424.90 feet North of the aforesaid Southeast corner of said Lot; thence North 89 degrees 25 minutes 20 seconds West parallel with the said South line of said Lot, 48 feet; thence due South parallel with the said East line, 282.15 feet; thence North 89 degrees 25 minutes 20 seconds West parallel with said South line 101.0 feet; thence due South parallel with said East line, 142.75 feet to the place of beginning, in Cook County, Illinois.

PARCEL 5:

Non-exclusive easement to operate, maintain, repair and replace the Existing Pipes on the Acetone Pipeline Location and the Benzene Pipeline Location, together with the right of ingress and egress solely for the purpose of maintenance, repair and replacement of the Existing Pipes into and from the following described land created by Easement Agreement dated September 16, 1985 and recorded October 10, 1985 as Document Number 85230534 by and between Clark Oil and Refining Corporation, a Wisconsin corporation, grantor, and B.T.L. of Illinois, Inc., an Illinois corporation, over the land therein described on Exhibits B-1, B-2 and B-3 attached thereto and made a part thereof as follows:

Exhibit B-1 (Clark-Oil Cut-Out)

That part of Lot 1 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois described as follows:

NOTE: The East line of said Lot is assumed as "Due North" for the following courses.

Beginning at the Southeast corner of said Lot 1; thence North 89 degrees 25 minutes 20 seconds West on the South line of said Lot, 149.0 feet; thence due North 142.75 feet; thence South 89 degrees 25 minutes 20 seconds East parallel with the said South line of said Lot, 101.00 feet to a point; thence due North on said line, 282.15 feet to a point; thence South 89 degrees 25 minutes 20 seconds East parallel with the said South line of said Lot, 48 feet; thence due South parallel with said East line, to the place of beginning, in Cook County, Illinois.

Exhibit B-2

Parcel 1:

Lot 2 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, recorded as Document Number 18112028 in Cook County, Illinois

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Parcel 2:

The West One-half of vacated Homan Avenue lying East of and adjacent to Parcel 1.

Exhibit B-3

Parcel 1:

Lot 3 in Clark Oil and Refining Corporation Subdivision in Section 35, Township 37 North, Range 13 East of the Third Principal Meridian, recorded as Document Number 18112028 in Cook County, Illinois (excepting that part of Lot 3 in Block 1, described as follows:

Beginning at the Northeast corner of Lot 3 aforesaid, thence West on the North line thereof, 40 feet, thence Southeasterly to a point on the East line of Lot 3 aforesaid, 40 feet South of the point of beginning, thence North on said East line to the point of beginning in Cook County, Illinois

Parcel 2:

The East One-half of vacated Homan Avenue lying West of and adjoining Parcel 1.

END OF LEGAL DESCRIPTION

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