

LAW OFFICES OF
LOUIS E. GITOMER, LLC.

LOUIS E. GITOMER
Lou@lgraillaw.com

600 BALTIMORE AVENUE, SUITE 301
TOWSON, MARYLAND 21204-4022
(410) 296-2250 • (202) 466-6532
FAX (410) 332-0885

MELANIE B. YASBIN
Melanie@lgraillaw.com
410-296-2225

October 30, 2015

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of October 30, 2015. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 4 South
Tucker, GA 30084

Lessee:

Innophos, Inc.
259 Prospect Plains Road
Cranbury NJ 08512

A description of the equipment covered by the Memorandum of Lease Agreement consists of 89 railroad cars numbered IPBX 17100-17107, inclusive, 17109-17114, inclusive, 17116-17122, inclusive, 17124-17127, inclusive, 17129-17136, inclusive, 17138-17141, inclusive, 17144-17147, inclusive, 17149-17152, inclusive, 17154, 17155, 17161, 17162, 17166, 17168-17174, inclusive, 17176, 17177, 17178, and 17181-17209, inclusive.

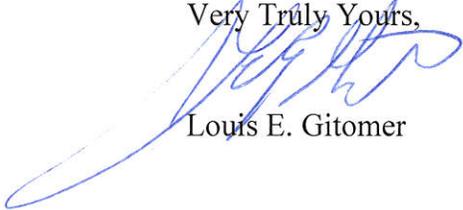
Ms. Cynthia T. Brown
October 30, 2015
Page 2

A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4 South, Tucker, GA 30084, and Innophos, Inc., 259 Prospect Plains Road, Cranbury NJ 08512, covering 89 railroad cars numbered IPBX 17100-17107, inclusive, 17109-17114, inclusive, 17116-17122, inclusive, 17124-17127, inclusive, 17129-17136, inclusive, 17138-17141, inclusive, 17144-17147, inclusive, 17149-17152, inclusive, 17154, 17155, 17161, 17162, 17166, 17168-17174, inclusive, 17176, 17177, 17178, and 17181-17209, inclusive.

Very Truly Yours,


Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of October 30, 2015

between

INNOPHOS, INC.,
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.
§11301

on _____, 2015 at ____:____.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of October 30, 2015, by and between INNOPHOS, INC. ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Schedule No. 001 dated as of October 30, 2015 and executed pursuant to, and incorporating by reference the terms and conditions of, that certain Rail Equipment Net Leasing Agreement No. 29610-90000 dated as of October 30, 2015 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By:  _____

Name:

Title:

Shelley LaCagnin
Vice President

INNOPHOS, INC.

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____
Name:
Title:

INNOPHOS, INC.

By:  _____
Name: RANDY GRESS
Title: CEO

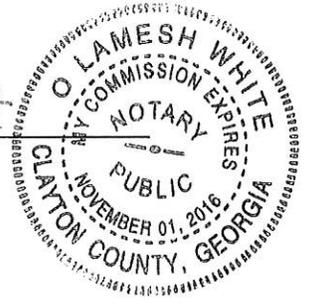
STATE OF GEORGIA)
) ss.
COUNTY OF DEKALB)

I HEREBY CERTIFY, that on this 22 day of OCTOBER, 2015, before me, the undersigned, a Notary Public of the State of GEORGIA, personally appeared SHELLEY LACAGNIN, who acknowledged himself to be the VICE PRESIDENT of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized VICE PRESIDENT of said company by signing the name of the company by himself as the VICE PRESIDENT.

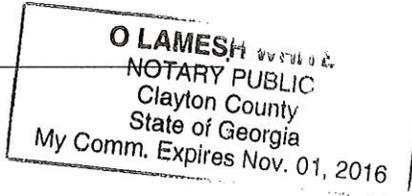
AS WITNESS my hand and notarial seal.



Notary Public



My commission expires:



STATE OF New Jersey)
) ss.
COUNTY OF Middlesex)

I HEREBY CERTIFY, that on this ____ day of _____, 2015, before me, the undersigned, a Notary Public of the State of New Jersey, personally appeared Randolph Gross, who acknowledged himself to be the CEO of INNOPHOS, INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized CEO of said company by signing the name of the company by himself as the CEO.

AS WITNESS my hand and notarial seal.

Cynthia Mack
Notary Public

My commission expires: 2/5/20.

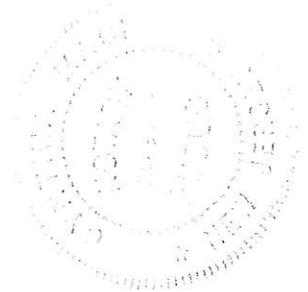
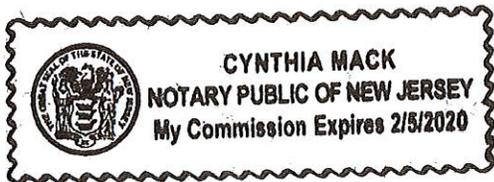


EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

89 1990 Trinity 15,243-gal tank cars

<u>Car Mark</u>	<u>Car Mark</u>
<u>IPBX</u>	<u>IPBX</u>
17100	17154
17101	17155
17102	17161
17103	17162
17104	17166
17105	17168
17106	17169
17107	17170
17109	17171
17110	17172
17111	17173
17112	17174
17113	17176
17114	17177
17116	17178
17117	17181
17118	17182
17119	17183
17120	17184
17121	17185
17122	17186
17124	17187
17125	17188
17126	17189
17127	17190
17129	17191
17130	17192
17131	17193
17132	17194
17133	17195
17134	17196
17135	17197
17136	17198
17138	17199
17139	17200
17140	17201
17141	17202
17144	17203
17145	17204
17146	17205
17147	17206
17149	17207
17150	17208
17151	17209
17152	