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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

December 1, 2014

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 Release of Security Interest, dated as of December 1, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease and Assignment of Lease previously filed with the Board under Recordation Number 23186.

The names and addresses of the parties to the enclosed document are:

Secured Party: Credit Industriel et Commercial
520 Madison Avenue, 37th Floor
New York, New York 10022

[Lessee: IMC Chemicals, Inc.
9401 Indian Creek Parkway, Suite 1000
Overland Park, KS 66210]

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

All railroad equipment covered by the Memorandum of Lease and Assignment of Lease filed under Recordation Number 23186 is
RELEASED.

Section Chief
December 1, 2014
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A short summary of the document to appear in the index is:

Release of Security Interest.

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,


for

Edward M. Luria

EML/cem
Enclosures

RELEASE OF SECURITY INTEREST

This Release, dated as of December, 2014, is made by Cr dit Industriel et Commercial, as Secured Party.

The undersigned, acting on behalf of Cr dit Industriel et Commercial, New York Branch, as Secured Party, for good and valuable consideration, does hereby terminate, release and discharge any and all security interests held by it on all railroad equipment and leases thereon (the "Released Equipment") attached, granted to it pursuant to the Memorandum of Mortgage, dated as of October 23, 2007 (the "Mortgage"), between Compass Rail XI Corporation, as Debtor, and the Secured Party, which was duly filed in accordance with 49 U.S.C. 11303 with the Surface Transportation Board (the "Board") under Recordation Number 23186-B and with the Registrar General of Canada ("RGC") pursuant to Section 105 of the Canada Transportation Act on October 23, 2007 as Document Key 18879.

A Memorandum of Lease and Assignment of Lease, dated as of September 29, 2000, between Trinity Industries Leasing Company, Assignor, and The CIT Group/Equipment Financing, Inc., Assignee, relating to this Mortgage was duly filed and recorded with the Board on October 24, 2000 under Recordation Number 23186 and with the RGC on October 23, 2007 as Document Key 18878. A Memorandum of Assignment of Lease, dated as of October 23, 2007, between The CIT Group/Equipment Financing, Inc., Assignor, and Compass Rail XI Corporation, XI, Assignee, relating to this Mortgage was duly filed and recorded with the Board on October 23, 2007 under Recordation Number 23186-A and with the RGC on October 23, 2007 as Document Key 18877. A Memorandum of Lease Amendment, dated as of January 31, 2012, between Compass Rail XI Corporation, Lessor, and Searles Valley Minerals Operations Inc., Lessee, relating to this Mortgage was duly filed and recorded with the Board on March 9, 2012 at 10:30 a.m. under Recordation Number 23186-C.

This document constitutes a release of all Released Equipment and any lease (as amended, modified and supplemented) related to the Released Equipment described in the Memorandum.

IN WITNESS WHEREOF, Cr dit Industriel et Commercial, has caused this Release to be duly executed by its authorized officer as of the day and year first written above.

By: Adrienne Molloy
Title: Adrienne Molloy
Managing Director

By: Andrew McKuin
Title: Andrew McKuin
Managing Director

STATE OF New York)
)
COUNTY OF New York) SS:

On this, the 18th day of November, 2014, before me personally appeared ~~Adrienne Howell~~ Andrew McKuin, to me personally known, who, being duly sworn, says that (s)he is a Managing Director of Credit Industrial et Commercial, that said instrument was signed on November 18, 2014 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Mary B. Ginnane-Singer
Notary Public

My Commission Expires:
MARY B. GINNANE-SINGER
Notary Public, State of New York
No. 01Gi6058784
Qualified in Queens County
Commission Expires May 14, 2015

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 12/1/2014

Edward M Luria
Edward M. Luria