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REGISTRATION NO. FILE 1405

LEASE SUPPLEMENT NO. 1 MAR 22 1985 - 10 22 AM

INTERSTATE COMMERCE COMMISSION

Closing Date: March 22, 1985

THIS LEASE SUPPLEMENT is executed and delivered to THE CONNECTICUT NATIONAL BANK, as trustee (the "Lessor"), by TEXASGULF INC. (the "Lessee") pursuant to and in accordance with the Lease of Railroad Equipment dated as of February 1, 1985 between Lessor and Lessee (the "Lease", the defined terms therein being used herein with their defined meanings).

1. The Rail Cars covered by this Supplement consist of those described in the Schedule attached hereto (including identification numbers).

2. The Lessee confirms that the Rail Cars covered hereby have been delivered to it in good working order and condition, and have been inspected and accepted by the Lessee as of the Closing Date set forth above. Notwithstanding the foregoing, nothing contained in this Lease Supplement shall affect any rights the Lessor or Lessee may have against the manufacturer of the Rail Cars or any components thereof.

3. The Lessor's Cost of each of the Rail Cars covered hereby is set forth in the Schedule attached hereto and the aggregate Lessor's Cost for such Rail Cars is \$7,477,200.

4. The Lessee hereby: (a) confirms that the Rail Cars covered hereby are of the size, design, capacity and manufacture selected by it and meet the provisions of the applicable purchase agreement with the manufacturer with respect thereto, (b) confirms that the Rail Cars have been marked in accordance with all of the provisions of Section 6.1 of the Lease, (c) confirms that the Rail Cars appear to conform to the modifications, requirements and standards applicable thereto as provided in the Lease and (d) irrevocably accepts said Rail Cars "as-is, where-is" for all purposes of the Lease as of the Closing Date as set forth above.

5. By the execution and delivery of this Supplement by the Lessee, and the acceptance thereof by the Lessor, the Lessee and the Lessor reaffirm all of the terms, provisions and conditions of the Lease.

6. This Lease Supplement may be executed in several counterparts, such counterparts together constituting but one and the same instrument. To the extent, if any, that this Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart of this Lease Supplement other than the original counterpart which shall be identified as the counterpart containing the

receipt therefor executed by the Indenture Trustee on or immediately following the signature page hereof.

IN WITNESS WHEREOF, the Lessee has caused this Supplement to be duly executed by its duly authorized officer as of the Closing Date as set forth above.

TEXASGULF INC.

By: Robert P. Hedde
Vice President and Treasurer



(See Section 6 for provision relating to the security interest of any assignee.)

WACHOVIA BANK AND TRUST
COMPANY, N.A.

By: _____
Title:

STATE OF NEW YORK)

) SS.:

COUNTY OF NEW YORK)

On the 21 day of March, 1985, before me personally came Robert ~~Paul Hedley~~ ^{P. HEDLEY} known to me to be the Vice President and Treasurer of Texasgulf Inc., that one of the seal affixed to the foregoing instrument is the seal of said Company; that said instrument was signed and sealed on behalf of said Company by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.



Notary Public

My commission expires:

BERNICE C. CUMMINGS-UBLES
Notary Public, State of New York
No. 31-4781983
Qualified in New York County
Certificate filed in New York County
Commission Expires March 30, 1985

BERNICE C. CUMMINGS-UBLES
Notary Public, State of New York
No. 31-4781983
Qualified in New York County
Certificate filed in New York County
Commission Expires March 30, 1985

SCHEDULE TO LEASE
SUPPLEMENT NO. 1

134 New Railroad Tank Cars consisting of:

40 ACF Industries
40 Richmond Tank Car Company
54 Union Tank Car Company

General Specifications

Type

DOT classification 111A100W1 100-ton,
non-coiled 6" polyurethane foam, 3/16"
soft chlorobutyl rubber lining

Shell Capacity

14,500 gallons

Jacket

All welding 11 gauge carbon steel, 2-piece
shell with 3-piece head

Identification Numbers

Car Numbers TGAX 131400 through 131533

Cost per car

\$55,800