

First Union Rail Corporation

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

RECORDATION NO. 20876 FILED

SEP 17 '97

10-13 AM



September 16, 1997

VIA FEDERAL EXPRESS

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W.
Room 704
Washington, D.C. 20423-0001

SEP 17 10 13 AM '97
RECEIVED
SURFACE TRANSPORTATION
BOARD

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

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 April 30, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

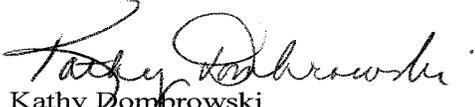
Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: CF Industries, Inc.
One Salem Lake Drive
Long Grove, IL 60047

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 \$24.00 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.

Very truly yours,


Kathy Dombrowski
Manager-Documentation

Enclosures

SEP 17 '97

10-13 AM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 30th day of April, 1997, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and CF Industries, Inc. ("Lessee"), having its principal place of business at One Salem Lake Drive, Long Grove, IL 60047.

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of April 30th, 1997, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

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:

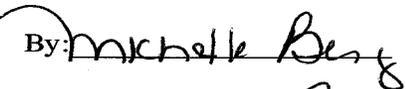
FIRST UNION RAIL CORPORATION

ATTEST:

By: 

Name: JACK THOMAS

Title: President

By: 

Name: Michelle Berg

Title: Office Manager

[CORPORATE SEAL]

Executed on this 8th day of Sept., 1997.

STATE OF ILLINOIS

COUNTY OF COOK

I, K. A. Dombrowski, a Notary Public in and for said state and county, certify that JACK THOMAS 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 8th day of September, 1997.



K. A. Dombrowski
Notary Public

My Commission Expires:

10/7/97
(Notary Public)

LESSEE:

CF INDUSTRIES, INC.

ATTEST:

By: [Signature]

Name: J. H. Sultenfuss

Title: Sr Vice Pres

By: John Scott

Name: John Scott

Title: Assistant Sec'y

Executed on this 13th day of August 1997.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF LAKE

I, VICKI P. GABRIELSEN, a Notary Public in and for said state and county, certify that J. H. SULTENFUSS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

WITNESS my hand and official stamp or seal, this 13th day of August, 1997.



[Signature]
Notary Public

My Commission Expires:

6/18/01
(Notary Public)

EXHIBIT A

Pursuant to that certain Rider No. 1 to Lease Agreement dated as of April 30, 1997 by and between First Union Rail Corporation and CF Industries, Inc.

NDYX 475380	NDYX 475441
NDYX 475381	NDYX 475442
NDYX 475382	NDYX 475443
NDYX 475383	NDYX 475444
NDYX 475384	NDYX 475445
NDYX 475385	NDYX 475446
NDYX 475386	NDYX 475447
NDYX 475387	NDYX 475448
NDYX 475388	NDYX 475449
NDYX 475389	NDYX 475450
NDYX 475390	NDYX 475451
NDYX 475391	NDYX 475452
NDYX 475392	NDYX 475453
NDYX 475393	NDYX 475455
NDYX 475394	NDYX 475456
NDYX 475395	NDYX 475457
NDYX 475397	NDYX 475459
NDYX 475398	NDYX 475460
NDYX 475399	NDYX 475461
NDYX 475400	NDYX 475462
NDYX 475401	NDYX 475463
NDYX 475403	NDYX 475464
NDYX 475404	NDYX 475465
NDYX 475406	NDYX 475466
NDYX 475407	NDYX 475468
NDYX 475408	NDYX 475469
NDYX 475409	NDYX 475470
NDYX 475411	NDYX 475471
NDYX 475412	NDYX 475472
NDYX 475413	NDYX 475474
NDYX 475414	NDYX 475475
NDYX 475415	NDYX 475476
NDYX 475416	NDYX 475477
NDYX 475417	NDYX 475478
NDYX 475419	NDYX 475479
NDYX 475420	NDYX 475480
NDYX 475421	NDYX 475481
NDYX 475422	NDYX 475482
NDYX 475423	NDYX 475483
NDYX 475424	NDYX 475484
NDYX 475425	NDYX 475486
NDYX 475429	NDYX 475487
NDYX 475430	NDYX 475488
NDYX 475432	NDYX 475489
NDYX 475433	NDYX 475491
NDYX 475434	NDYX 475492
NDYX 475436	NDYX 475494
NDYX 475437	NDYX 475498
NDYX 475438	NDYX 475499
NDYX 475439	
NDYX 475440	