

0100645021

RAILCAR, Ltd.
Suite 315
1819 Peachtree Road, N.E.
Atlanta, Georgia 30309-1847

(404) 352-6799
Fax (404) 352-6798

19450

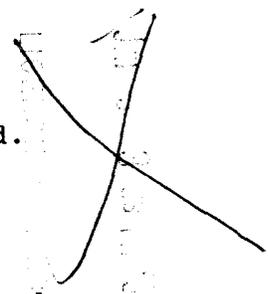


June 1, 1995

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, D.C. 20423

Attn: Mr. Vernon A. Williams
Room 2311

Re: Lease Agreement by and between Railcar, Ltd.
and North American Salt



Dear Mr. Williams:

Enclosed herewith are two (2) originally executed and notarized copies of a Summary Lease Agreement by and between Railcar, Ltd., a Georgia corporation, as lessor, and North American Salt, Inc., a Delaware corporation, as Lessee. The lease is for thirty-five (35), 60 ft., 100-ton REL boxcars bearing the reporting marks and car numbers HCGX 1315 through 1349, inclusive.

The address of the parties are as follows:

Railcar, Ltd. (Lessor)
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309

North American Salt (Lessee)
8300 College Boulevard
Overland Park, Kansas 00210

I would appreciate your recording the enclosed Summary Lease Agreement and returning one (1) copy to me. A check for the filing fee in the amount of \$21.00 is enclosed.

Sincerely,

B. Thomas Lockett
Controller
Railcar, Ltd.

Enclosures: (2) Original Copies Of Summary Lease Agreements
Check

COPIES OF ORIGINALS



Interstate Commerce Commission
Washington, D.C. 20423-0001

6/6/95

Office Of The Secretary

B. Thomas Lockett
Railcar, Ltd.
1819 Peachtree Road, NE., Ste. 315
Atlanta, GA., 30309-1847

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/6/95 at 11:15AM , and assigned recordation number(s). 19450.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100645021)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19450

**MEMORANDUM OF
LEASE AGREEMENT**

1. This Lease Agreement is made and entered into as of September 1, 1994, by and between Railcar, Ltd., a Georgia Corporation, acting as agent for C. K. Industries, Inc. and North American Salt, a Delaware corporation.

2. Railcar, Ltd. agrees to lease to North American Salt and North American Salt agrees to and hereby lease from Railcar, Ltd., the following:

Thirty-five (35) Used 100-ton, 60 foot RBL boxcars bearing the reporting marks and car numbers HCGX 1315 through HCGX 1349.

3. The address of the parties are as follows:

Railcar, Ltd. (Lessor)
1819 Peachtree Road, N.E.
Suite 315
Atlanta, Georgia 30309

North American Salt (Lessee)
8300 College Boulevard
Overland Park, Kansas 00210

4. The term of this Lease Agreement is for seven (7) years.

5. The terms and provisions of this Lease Agreement, are more particularly set forth in a Lease Agreement of even date by and between Railcar, Ltd. and North American Salt.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed as of the day and year first above written.

Railcar, Ltd., acting as agent for C. K. Industries, Inc. (Lessor)

By: Wilds L. Pierce
Wilds L. Pierce, President

[CORPORATE SEAL]

North American Salt, (Lessee)

By: Paul C. Jemetes
Title: President

[CORPORATE SEAL]

STATE OF GEORGIA)
) ss
COUNTY OF FULTON)

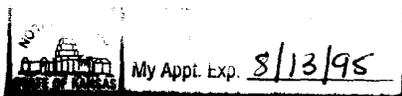
On this 28TH day of FEBRUARY, 1995, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is President of Railcar, Ltd., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Madison C. Shumblers
Notary Public

Notary Public, DeKalb County, Georgia
My Commission Expires August 31, 1998

STATE OF Kansas)
) ss
COUNTY OF Johnson)

On this 24TH day of May, 1995, before me personally appeared Mark C. Jemette, to me personally known, who being by me duly sworn says that he is President of North American Salt that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



David Hager
Notary Public

