

0100880003

ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W.

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

13064-A
FILED 1408

DEC 6 - 1995 2:00 PM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 6, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of an Equipment Sublease Agreement, dated October 31, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Equipment Lease Agreement which was duly filed with the Commission under Recordation Number 13064-A.

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

Sublessor : Occidental Chemical Corporation
(as successor in interest to
Oxychem Properties Corporation)
Occidental Tower
5005 LBJ Freeway
Dallas, Texas 75244

Sublessee : White Springs Agricultural Chemicals, Inc.
c/o PCS Phosphate Company, Inc.
Suite 500, 122 First Avenue S
Saskatoon, Saskatchewan S7K 7G3

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

Fifty-nine (59) tank cars WAGX (formerly OCCX) reporting marks and road numbers as set forth on Schedule A attached hereto.

RECEIVED THE
OFFICE OF THE
SECRETARY
DEC 6 1 58 PM '95
LICENSING BRANCH

Counterparts - *Quote.*

Mr. Vernon A. Williams
December 6, 1995
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

SCHEDULE A

<u>Current Mark</u>	<u>New Mark</u>	<u>Current Mark</u>	<u>New Mark</u>
OCCX 6002	WAGX 6002	OCCX 6033	WAGX 6033
OCCX 6003	WAGX 6003	OCCX 6034	WAGX 6034
OCCX 6004	WAGX 6004	OCCX 6035	WAGX 6035
OCCX 6005	WAGX 6005	OCCX 6036	WAGX 6036
OCCX 6006	WAGX 6006	OCCX 6037	WAGX 6037
OCCX 6007	WAGX 6007	OCCX 6038	WAGX 6038
OCCX 6008	WAGX 6008	OCCX 6039	WAGX 6039
OCCX 6009	WAGX 6009	OCCX 6040	WAGX 6040
OCCX 6010	WAGX 6010	OCCX 6041	WAGX 6041
OCCX 6011	WAGX 6011	OCCX 6042	WAGX 6042
OCCX 6012	WAGX 6012	OCCX 6043	WAGX 6043
OCCX 6013	WAGX 6013	OCCX 6044	WAGX 6044
OCCX 6014	WAGX 6014	OCCX 6045	WAGX 6045
OCCX 6015	WAGX 6015	OCCX 6046	WAGX 6046
OCCX 6016	WAGX 6016	OCCX 6047	WAGX 6047
OCCX 6017	WAGX 6017	OCCX 6048	WAGX 6048
OCCX 6019	WAGX 6019	OCCX 6049	WAGX 6049
OCCX 6020	WAGX 6020	OCCX 6052	WAGX 6052
OCCX 6021	WAGX 6021	OCCX 6053	WAGX 6053
OCCX 6022	WAGX 6022	OCCX 6055	WAGX 6055
OCCX 6023	WAGX 6023	OCCX 6058	WAGX 6058
OCCX 6024	WAGX 6024	OCCX 6059	WAGX 6059
OCCX 6025	WAGX 6025	OCCX 6063	WAGX 6063
OCCX 6026	WAGX 6026	OCCX 6064	WAGX 6064
OCCX 6027	WAGX 6027	OCCX 6068	WAGX 6068
OCCX 6028	WAGX 6028	OCCX 6070	WAGX 6070
OCCX 6029	WAGX 6029	OCCX 6072	WAGX 6072
OCCX 6030	WAGX 6030	OCCX 6073	WAGX 6073
OCCX 6031	WAGX 6031	OCCX 6075	WAGX 6075
OCCX 6032	WAGX 6032		

Number

30

Number

29

TOTAL

59



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

12/6/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/6/95 at 2:00PM, and assigned recordation number(s). 13064-G and 13220-L.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100880003)

\$ 42.00 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

RECORDATION NO. 13064-2 FILED 1/25
DEC 6 - 1995 - 2 00 PM
INTERSTATE COMMERCE COMMISSION

Equipment Sublease Agreement dated October 31, 1995

Under

Equipment Lease Agreement dated as of February 20, 1991

Between

NationsBanc Lease Investments, Inc. (as successor in interest to
Republic National Leasing Corporation)

Lessor

The Bank of New York (as successor in interest to
Mercantile Safe Deposit & Trust Company)

Assignee

Occidental Chemical Corporation (as successor in interest to
OXYCHEM PROPERTIES CORPORATION)

Lessee and Sublessor

White Springs Agricultural Chemicals, Inc. - Sublease

Railroad Equipment

Occidental Chemical Corporation Lease No. F-320L

Filed and recorded with the Interstate Commerce Commission pursuant to the Interstate Commerce Act,
49 U.S.C. §11303, on the ____ day of _____, 1995 at _____, recordation number
_____.

F-320L

RAILCAR SUBLEASE

This RAILCAR SUBLEASE dated as of October 31, 1995, by and between OCCIDENTAL CHEMICAL CORPORATION, a New York corporation ("Sublessor"), and WHITE SPRINGS AGRICULTURAL CHEMICALS, INC., a Delaware corporation ("Sublessee") (collectively, the "Parties").

WITNESSETH:

WHEREAS, Republic National Leasing Corporation ("Republic") was the lessor and OxyChem Properties Corporation ("OxyChem") was the lessee under the Equipment Lease Agreement dated as of the 20th day of February, 1981 between Republic and OxyChem (the "Original Lease") for the lease of the railcars described on Annex A hereto (the "Equipment");

WHEREAS, the Original Lease was amended pursuant to an Amendment Agreement dated as of the 30th day of June, 1981 and a Lease Amendment Agreement dated as of the 1st day of September, 1981 (the Original Lease as so amended is hereunder referred to as the "Lease");

WHEREAS, NationsBanc Lease Investments, Inc., a North Carolina corporation (herein together with its successor and assigns the "Master Lessor"), is the successor in interest to Republic by reason of an assignment effective as of March 31, 1992, and Sublessor is the successor in interest to OxyChem by reason of the November 10, 1987 merger of OxyChem into Sublessor; and

WHEREAS, the consent to this Railcar Sublease has been duly obtained by the execution of the Consent to Sublease, a true copy of which is attached as Annex B hereto, by all of the parties shown thereon;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is acknowledged by the Parties, the Parties agree as set forth below.

1. Definitions.

The capitalized terms used in this Equipment Sublease not otherwise defined herein shall have the meanings ascribed to such terms in the Lease.

2. Sublease of Equipment.

Effective as of the date hereof, Sublessor subleases to Sublessee and Sublessee subleases from Sublessor the Equipment, subject to all of the terms, conditions, and covenants of the Lease and of this Railcar Sublease. Sublessor has heretofore delivered to Sublessee a true and correct copy of the Lease, attached hereto as Annex C. Sublessor represents and warrants to Sublessee that the Equipment constitutes all of the railcars leased pursuant to the Lease as of the date hereof.

3. Performance of Lessee's Obligations.

Sublessee agrees, for the benefit of Sublessor and the Master Lessor, to perform all of the obligations to be performed by Sublessor under the Lease except as otherwise expressly provided herein.

4. Basic Rent.

As Basic Rent for each Unit of the Equipment, Sublessee shall pay to Sublessor, prior to each Rental Payment Date, the Basic Rent payable under the Lease. Sublessor shall pay to the Master Lessor the Basic Rent payable under the Lease which has been so paid to Sublessor.

5. Term.

The term of the sublease herein provided for shall commence as of the date hereof, and shall expire on the date of the expiration of the Lease.

6. Insurance and Financial Statements.

(a) Sublessee shall provide to the Master Lessor and to the Sublessor insurance policies with respect to the Equipment which shall provide coverage primary and non-contributing to any insurance carried by others and which shall name the Master Lessor and Sublessor as additional insureds, and Sublessee shall provide insurance certificates to the Master Lessor and to Sublessor, all as required to be provided under Section 7 of the Lease.

(b) Sublessee shall provide to Sublessor and to the Master Lessor such financial information with respect to Sublessee as may reasonably be requested by such persons from time to time.

7. Notices.

(a) Sublessee shall provide to Sublessor and the Master Lessor the notices described in Section 16(a) of the Lease. Sublessor shall provide to Sublessee any notice received by Sublessor pursuant to the Lease. Sublessee shall provide to Sublessor, as well as to the Participants, the notices described in Section 16(c) of the Lease.

(b) All notices and other communications hereunder shall be in writing and delivered personally or sent by facsimile, telex or first class or registered or certified mail, postage prepaid, addressed as follows:

If to Sublessor at:

Occidental Chemical Corporation
Occidental Tower
5005 LBJ Freeway
Dallas, Texas 75244

Attention: Debt Compliance

and, if to Sublessee, at:

White Springs Agricultural Chemicals, Inc.

c/o Potash Corporation of Saskatchewan Inc.,
Suite 500, 122 First Avenue S
Saskatoon, Saskatchewan, S7K 7G3
Attention: Senior Vice President and General Counsel
Facsimile: (306) 933-8877

with a copy to:

White Springs Agricultural Chemicals, Inc.
c/o PCS Phosphate Company, Inc.
3101 Glenwood Avenue
Raleigh, North Carolina 27612
Attention: Executive Counsel

8. Use of the Equipment.

Sublessee represents and warrants that each Unit is intended for a use related to interstate commerce within the meaning of Section 11303 of the Interstate Commerce Act.

9. Tax Indemnity Agreement and Guarantee.

Sublessee assumes and agrees to perform all of Sublessor's obligations under the Tax Indemnity Agreement and Guarantee dated as of February 20, 1981 from OxyChem and Occidental Petroleum Corporation to Republic arising from and after the date hereof and to hold harmless Sublessor and indemnify Sublessor from and against any claims by the Master Lessor thereunder resulting from any act or omission by Sublessee if caused by any act or omission of Sublessor or its affiliates (including Sublessee but only prior to the date hereof), agents, and their representatives.

10. No Assignment.

Except as otherwise expressly provided in the Lease, (a) this Sublease shall not be assigned by Sublessee without first obtaining the written consent of Sublessor to such assignment, which consent shall not be unreasonably withheld; provided, however, that such consent of Sublessor shall be given if the transferee is an entity having (i) a substantial net worth, (ii) the financial position to be financially responsible and (iii) a reputation for being in material compliance with all applicable law.

11. Entire Agreement.

This Sublease constitutes the entire agreement between the Sublessor and Sublessee, and supersede all prior understandings, with reference to the subject matter hereof and thereof. Sublessor and Sublessee acknowledge and agree that there has been no prior course of dealing between them which is, or should be, relied upon by either of them to construe any provision of this Sublease.

12. Severability.

In case any one or more of the provisions contained in this Sublease shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be in any way affected or impaired thereby.

13. Amendments.

This Sublease may not be amended or changed orally, and no amendment to this Sublease shall be effective unless evidenced by an instrument in writing executed by Sublessor and Sublessee.

14. Governing Law.

This Sublease shall be governed by, and construed in accordance with, the internal laws of the State of Texas.

15. Further Assurances.

Each of the parties hereto agrees promptly and duly to execute and deliver to the other party, and to the Master Lessor, Purchaser, and Loan Trustee such further documents and assurances and take such further action as such requesting person may from time to time reasonably request in order more effectively to carry out the intent and purpose of this Railcar Sublease and to establish and protect the rights and remedies in favor of such persons.

IN WITNESS WHEREOF, the Parties have executed this Railcar Sublease as of the day and year first above written.

OCCIDENTAL CHEMICAL CORPORATION

By: J. R. Havert

WHITE SPRINGS AGRICULTURAL CHEMICALS, INC.

By: J. R. Havert

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On October 27, 1995, before me, Maureen Kennedy, the undersigned notary public, personally appeared James R. Havert, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Maureen Kennedy
Notary Public in and for said State

District of Columbia : SS

I, ROBERT W. ALVORD, being duly sworn, do hereby certify that the attached "Equipment Sublease Agreement dated October 31, 1995", between Occidental Chemical Corporation (as successor in interest to OXYCHEM PROPERTIES CORPORATION), Sublessor, and White Springs Agricultural Chemicals, Inc., Sublessee, is a true and complete copy of the original thereof.



ROBERT W. ALVORD

Subscribed and sworn to before me this 6th day of December, 1995.



NOTARY PUBLIC

My Commission expires: March 31, 2000