

Counterparts - K. Bartman

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

RECORDATION NO. 20339 FILED 10/25
OCT 29 1996

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

20006-2973

OF COUNSEL
URBAN A. LESTER

(202) 393-2266
FAX (202) 393-2156

October 29, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

OCT 29 1 51 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Master Equipment Lease Agreement No. 7718075, dated as of October 16, 1996, and that certain Lease Schedule No. 001, dated as of October 28, 1996 attached and incorporated by reference thereto, 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: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856-5151

Lessee: Albright & Wilson Americas Inc.
Lake Brook Drive
Glen Allen, Virginia 23060

A description of the railroad equipment covered by the enclosed document is: eighteen (18) railroad tank cars identified in Exhibit A attached to the Memorandum.

Mr. Vernon A Williams
October 29, 1996
Page 2

Also enclosed is a check in the amount of \$22 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

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

Very truly yours,


Robert W Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

10/29/96

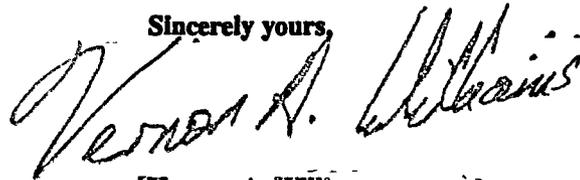
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

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 10/29/96 at 1:55PM , and assigned recordation number(s). 20339 and 20340.

Sincerely yours,

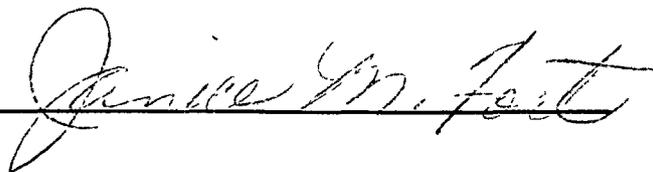


Vernon A. Williams
Secretary

Enclosure(s)

\$ 44.00 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



MEMORANDUM
OF MASTER EQUIPMENT LEASE AGREEMENT

This Memorandum will evidence the fact that, the parties hereto have previously entered into that certain Master Equipment Lease Agreement No. 7718075 dated as of October 16, 1996 (the "Lease"), and that certain Lease Schedule No. 001, dated as of October 28, 1996 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having a place of business located at 201 Merritt Seven, Norwalk, Connecticut 06856-5151, and Albright & Wilson Company ("Lessee"), having its principal place of business located at 4851 Lake Brook Drive, Glen Allen, Virginia 23060, pursuant to which Lessor has leased to Lessee the Equipment described on Exhibit A hereto, subject to the terms and conditions of said Lease.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum of Master Equipment Lease Agreement (the "Memorandum") to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this day 28th of October, 1996.

LESSOR:

PITNEY BOWES CREDIT CORPORATION

BY: Russell D. Piper

PRINTED NAME: Russell D. Piper

ITS: Region Credit Manager

LESSEE:

ALBRIGHT & WILSON COMPANY
a Virginia General Partnership

By: Albright & Wilson Americas Inc.
a Delaware corporation
General Partner

BY: [Signature]

PRINTED NAME: K P TULLY

ITS: VP

By: PCS Phosphate Company, Inc.
a Delaware corporation
General Partner

BY: _____
PRINTED NAME: _____
ITS: _____

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PITNEY BOWES CREDIT CORPORATION

BY: Russell D. Piper

PRINTED NAME: Russell D. Piper

ITS: Region Credit Manager

LESSEE:

ALBRIGHT & WILSON COMPANY
a Virginia General Partnership

By: Albright & Wilson Americas Inc.
a Delaware corporation
General Partner

BY: _____

PRINTED NAME: _____

ITS: _____

By: PCS Phosphate Company, Inc.
a Delaware corporation
General Partner

BY: Thomas J. Reschke

PRINTED NAME: THOMAS J. RESCHKE

ITS: Vice President - Admin

EXHIBIT A

<u>QTY</u>	<u>ITEM</u>	<u>MANUFACTURER MODEL & REPORTING MARKS</u>
Eighteen (18)	1996 16,877 Gallon, Non-Coiled and Insulated Railroad Tank Cars	Trinity Industries, Inc. Lettered WACX 151158 through and including 151175; serial numbers 520180 through and including 520197

and all accessories, attachments, accessions, substitutions thereto.

State of North Carolina

County of Wake

On October 28, 1996 before me, Lueann M. Duke, Notary Public,
DATE NAME, TITLE OF OFFICER-E G, "JANE DOE, NOTARY PUBLIC"

personally appeared Thomas J. Regan, Jr., Vice President, Administration,
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Lueann M. Duke

Signature of Notary

My Commission Expires: August 12, 2000

OPTIONAL

Though the data below is now required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of the form

CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL
- CORPORATE OFFICER
- _____ TITLE(S)
- PARTNER(S) LIMITED
- ATTORNEY-IN-FACT GENERAL
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER _____

DESCRIPTION OF ATTACHED DOCUMENT

_____ TITLE OR TYPE OF DOCUMENT

_____ NUMBER OF PAGES

_____ DATE OF DOCUMENT

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

_____ SIGNER(S) OTHER THAN NAMED ABOVE

