

RECORDATION NO. 22550-A FILED

FIRST UNION RAIL

NOV 18 '04 3-25 PM

SURFACE TRANSPORTATION BOARD

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

VIA UPS 2nd DAY AIR

Tel 847.318.7575
Fax 847.318.7588

November 16, 2004

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Assignment of Lease, Lease Supplement and Security Agreement, dated October 26, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22550.

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/Assignor: Transammonia, Inc.
320 Park Avenue
New York, NY 10022-6815

Lessee/Assignee: Transrail, Inc.
320 Park Avenue
New York, NY 10022-6815

A description of the railroad equipment covered by the enclosed document is fifty (50) 13,500 gallon capacity, insulated, interior lined, exterior coiled tank cars.

A short summary of the document to appear in the index follows: Memorandum of Assignment of Lease, Lease Supplement and Security Agreement

Also enclosed is a check in the amount of \$32.00 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 along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulsky
Susan Grokulsky
Manager of Documentation

Enclosures



(TRMN008)

NOV 18 '04 3-25 PM

ASSIGN.: TRMN008

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE, LEASE SUPPLEMENT AND SECURITY AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT OF LEASE, LEASE SUPPLEMENT AND SECURITY AGREEMENT (the "Memorandum") is made and entered into as of this the 26th day of October, 2004, by FIRST UNION COMMERCIAL CORPORATION, a North Carolina corporation, Lessor, and Transammonia, Inc., a Delaware corporation, as Lessee/Assignor, and Transrail, Inc., a Delaware corporation, as Lessee/Assignee ("Lessee").

WITNESSETH:

Pursuant to that certain Assignment and Assumption Agreement dated as of March 24, 2004, Transammonia, Inc. has assigned to Transrail, Inc. and Transrail, Inc. has assumed from Transammonia, Inc. all Transammonia, Inc.'s right, title and interest to that certain Lease, Lease Supplement and Security Agreement dated as of November 12, 1999, whereby Lessor will lease certain railcars to Lessee pursuant to Schedule 1, effective March 24, 2004 and subject to the terms, conditions and provisions of said Lease.

A Memorandum evidencing such Lease, Lease Supplement and Security Agreement was filed at the Surface Transportation Board pursuant to Section 11301 of Title 49 of the *United States Code* on November 29, 1999 at 11:00 a.m. with primary Recordation Number 22550.

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 COMMERCIAL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: Richard F. Seymour
Title: Director

By: Theresa Catapano
Name: HERESA CATAPANO

Title: MGR. OF DOCUMENTATION Executed on this 1st day of November, 2004.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR 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 4th day of November, 2004.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2008
(Notary Public)



LESSEE:

TRANSRAIL, INC.

ATTEST:

By: Fred M. Lowenkopf
Name: Fred M. Lowenkopf
Title: Vice President & Secretary

By: Arlene Prelee
Name: ARLENE PRELEE
Title: LEGAL DEPT. MANAGER

Executed on this 26th day of October, 2004.

[CORPORATE SEAL]

STATE OF New York

COUNTY OF New York

I, William E. Markstein, a Notary Public of the County and State aforesaid, certify that Fred M. Lowenkopf 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 26th day of October, 2004.

William E. Markstein
Notary Public

My Commission Expires:

April 7, 2007
(Notary Public)

WILLIAM E. MARKSTEIN
Notary Public, State of New York
No. 02MA6090317
Qualified in New York County
Commission Expires April 7, 2007

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifty (50)

DESCRIPTION OF CARS: 13,500 gallon capacity, insulated, interior lined,
exterior coiled tank cars

CAR NUMBERS: TGOX 1800 - 1849, inclusive