

RECORDATION NO. 27627 FILED

SEP 15 '08 -1 00 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

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

OF COUNSEL  
URBAN A LESTER

September 15, 2008

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Assignment, dated as of September 12, 2008, 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:

Assignor: GATX Corporation  
500 West Monroe Street  
Chicago, IL 60661

Assignee: Compass Rail XIV Corporation  
750 Battery Street, Suite 430  
San Francisco, CA 94111

Anne K. Quinlan, Esq  
September 15, 2008  
Page 2

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

33 hopper cars: CMPX 931001 - CMPX 931033 (previously marked  
GACX 8238 - GACX 8270).

A short summary of the document to appear in the index is:

Memorandum of Lease Assignment.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

SEP 15 '08 -1 00 PM

MEMORANDUM OF LEASE ASSIGNMENT  
As of Sept. 12, 2008

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE ASSIGNMENT is intended to evidence the assignment by GATX CORPORATION ("Assignor"), as successor to GATX Rail Canada Corporation, to and assumption by COMPASS RAIL XIV CORPORATION, a California corporation ("Assignee"), of the Lease specified on Schedule 1 hereto, pursuant to which Lessor has leased the railcars specified on Schedule 1 hereto (the "Cars") to CANEXUS CHEMICALS CANADA LIMITED PARTNERSHIP (the "Lessee"). The assignment and assumption is effective as of the date specified above.

This Memorandum of Lease Assignment is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

ASSIGNOR:  
GATX CORPORATION

By: *Linda Hexem*  
Title: Vice President and Managing Director, Structured Finance  
Dated: \_\_\_\_\_

*Canexus*

I Linda Hexem certify that I am the Vice President and Managing Director of GATX CORPORATION, that this Memorandum of Lease Assignment was signed with due authorization and that the execution of this instrument was the free act and deed of the Assignor. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on \_\_\_\_\_, 2008.

Signature *Linda Hexem*

ASSIGNEE:  
Compass Rail XIV Corporation

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Dated: \_\_\_\_\_

I Ben J. Assaf certify that I am an Executive Vice President of COMPASS RAIL XIV CORPORATION, that this Memorandum of Lease Assignment was signed on behalf of the Assignee with due authorization and that the execution of this instrument was the free act and deed of the Assignee. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on Sept. 12, 2008.

Signature \_\_\_\_\_

MEMORANDUM OF LEASE ASSIGNMENT

As of \_\_\_\_\_, 2008

THIS MEMORANDUM OF LEASE ASSIGNMENT is intended to evidence the assignment by GATX CORPORATION ("Assignor"), as successor to GATX Rail Canada Corporation, to and assumption by COMPASS RAIL XIV CORPORATION, a California corporation ("Assignee"), of the Lease specified on Schedule 1 hereto, pursuant to which Lessor has leased the railcars specified on Schedule 1 hereto (the "Cars") to CANEXUS CHEMICALS CANADA LIMITED PARTNERSHIP (the "Lessee"). The assignment and assumption is effective as of the date specified above.

This Memorandum of Lease Assignment is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

ASSIGNOR:  
GATX CORPORATION

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Dated: \_\_\_\_\_

I \_\_\_\_\_ certify that I am the \_\_\_\_\_ of GATX CORPORATION, that this Memorandum of Lease Assignment was signed on behalf of the Assignor with due authorization and that the execution of this instrument was the free act and deed of the Assignor. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on \_\_\_\_\_, 2008. Signature \_\_\_\_\_

ASSIGNEE:  
Compass Rail XIV Corporation

By:   
Title: Mark S. Maymar  
Dated: Executive Vice President

I Mark S. Maymar certify that I am an Executive Vice President of COMPASS RAIL XIV CORPORATION, that this Memorandum of Lease Assignment was signed on behalf of the Assignee with due authorization and that the execution of this instrument was the free act and deed of the Assignee. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on \_\_\_\_\_, 2008. Signature 

Schedule 1

The Lease:

Railcar Lease Agreement No. 7003 dated as of May 18, 1994 (the "Master Lease") and Rider No. 33 to the Master Lease dated April 10, 2000 (as revised and amended, the "Rider" and solely to the extent such Master Lease relates to the Rider, the "Lease").

The Cars:

Thirty-three (33) 3,621 Cubic Foot Aluminum Sparger Hopper Cars, car marks as follows:

	<u>Old Mark</u>	<u>Old #</u>	<u>New Mark</u>	<u>New #</u>
1	GACX	8238	CMPX	931001
2	GACX	8239	CMPX	931002
3	GACX	8240	CMPX	931003
4	GACX	8241	CMPX	931004
5	GACX	8242	CMPX	931005
6	GACX	8243	CMPX	931006
7	GACX	8244	CMPX	931007
8	GACX	8245	CMPX	931008
9	GACX	8246	CMPX	931009
10	GACX	8247	CMPX	931010
11	GACX	8248	CMPX	931011
12	GACX	8249	CMPX	931012
13	GACX	8250	CMPX	931013
14	GACX	8251	CMPX	931014
15	GACX	8252	CMPX	931015
16	GACX	8253	CMPX	931016
17	GACX	8254	CMPX	931017
18	GACX	8255	CMPX	931018
19	GACX	8256	CMPX	931019
20	GACX	8257	CMPX	931020
21	GACX	8258	CMPX	931021
22	GACX	8259	CMPX	931022
23	GACX	8260	CMPX	931023
24	GACX	8261	CMPX	931024
25	GACX	8262	CMPX	931025
26	GACX	8263	CMPX	931026
27	GACX	8264	CMPX	931027
28	GACX	8265	CMPX	931028
29	GACX	8266	CMPX	931029
30	GACX	8267	CMPX	931030
31	GACX	8268	CMPX	931031
32	GACX	8269	CMPX	931032
33	GACX	8270	CMPX	931033