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August 7, 2001

Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423



RECORDATION NO. 21686-B FILED

AUG 08 '01 11:45 AM

Dear Taledia,

SURFACE TRANSPORTATION BOARD

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of June 28, 2001 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **PCS NITROGEN FERTILIZER, L.P.**
1101 Skokie Blvd., Northbrook, IL 60062

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **PCS NITROGEN FERTILIZER, L.P.** covering 47 hopper cars with reporting marks and numbers – CEFX 15024 – GRPX 944587, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #21686 dated 9/30/98 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
New Business Development/Research Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 28th day of June, 2001, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and PCS NITROGEN FERTILIZER, L.P, a Delaware limited partnership, with an address at 1101 Skokie Blvd., Northbrook, IL 60062 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of September 17, 1998, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on September 30, 1998 and given Recordation Number 21686.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph L. Mankowski
Name: JOSEPH L. MANKOWSKI
Title: VICE PRESIDENT/RAIL RESOURCES

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

PCS NITROGEN FERTILIZER, L.P.
BY: PCS NITROGEN FERTILIZER
OPERATIONS, INC.
General Partner

By: L.M. Sylvester mlk
Name: L.M. Sylvester
Title: Director, Transportation & Distribution

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Schedule A

Quantity
47

Equipment Description
4750 c.f. covered hopper cars with
trough hatches and gravity gates

Car Marks and Numbers
Listed below

1	CEFX	15024
2	CEFX	15041
3	CEFX	15057
4	CEFX	15077
5	CEFX	15139
6	CEFX	15283
7	CEFX	15410
8	CEFX	15430
9	CEFX	15682
10	CEFX	15717
11	CEFX	15722
12	CEFX	15735
13	CEFX	15753
14	CEFX	17062
15	CEFX	17066
16	CEFX	17088
17	CEFX	17115
18	CEFX	17156
19	CEFX	17219
20	CEFX	17274
21	CEFX	17708
22	CEFX	151822
23	CEFX	151894
24	CEFX	151896

25	CEFX	151949
26	CEFX	152359
27	GRPX	944067
28	GRPX	944083
29	GRPX	944084
30	GRPX	944115
31	GRPX	944158
32	GRPX	944167
33	GRPX	944184
34	GRPX	944200
35	GRPX	944209
36	GRPX	944215
37	GRPX	944261
38	GRPX	944265
39	GRPX	944267
40	GRPX	944275
41	GRPX	944315
42	GRPX	944410
43	GRPX	944417
44	GRPX	944502
45	GRPX	944513
46	GRPX	944582
47	GRPX	944587