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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

January 10, 2003

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

RECORDATION NO. 24281 FILED  
JAN 10 '03 3-11 PM  
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 Railcar Lease Agreement, dated as of October 29, 2002, 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: Deere Credit, Inc.  
(successor in interest to Senstar Credit Corporation)  
301 Grant Avenue  
One Oxford Centre  
Suite 4400  
Pittsburgh, Pennsylvania 15219

Lessee: IMC USA Inc. LLA  
(f/k/a IMC Global Operations, Inc., successor to IMC Fertilizer, Inc.)  
100 S. Saunders Road, Suite 300  
Lake Forest, Illinois 60045

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

146 covered hopper cars within the series IMCX 10187 - IMCX 10326 as more particularly set forth in schedule attached to the document.

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

Memorandum of Railcar Lease Agreement.

Also enclosed is a check in the amount of \$30.00 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,



Edward M. Luria

RWA/anm  
Enclosures

**MEMORANDUM OF RAILCAR LEASE AGREEMENT**

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is intended to evidence the Railcar Lease Agreement dated as of October 29, 1992, and Amended and Restated Lease Schedule No. 031-0027600-000 dated as of October 29, 2002 (together, the "Lease") between DEERE CREDIT, INC. (successor in interest to Senstar Capital Corporation), a Delaware corporation, having an office at 301 Grant Street, One Oxford Centre, Suite 4400, Pittsburgh, PA 15219, and IMC USA INC. LLA, formerly known as IMC Global Op  
interest to IMC Fertilizer, Inc.), a Delaware corporation, having ar  
Road, Suite 300, Lake Forest, IL 60045 (the "Lessee"), for the  
requirements of recordation with the Surface Transportation Board under  
of Title 49 of the United States Code. Lessor is the owner of the railcars described in Annex A hereto (the "Equipment"). Lessee has leased the Equipment from Lessor at the rentals and upon the terms and conditions provided in the Lease. This Memorandum may be executed in counterparts.

STB  
copy

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Railcar Lease Agreement as of October 29, 2002.

Lessor:

DEERE CREDIT, INC

By: [Signature]

Name: T.A. Wolos

Title: Asset Manager

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SURFACE TRANSPORTATION BOARD

Lessee:

IMC USA INC. LLA,  
formerly known as IMC Global Operations, Inc.

By: [Signature]

Name: John G. Ferguson

Title: President & COO

**ANNEX A**

The Railcars included under the Railcar Lease Agreement dated October 29, 1992, are 1974 ACF 100 ton covered hopper railcars, with a Lessor's cost for each railcar of \$5,673.76, and a total Lessor's cost for all railcars of \$800,000.00, with the following registration numbers:

**VEHICLE I.D. NO.**

IMCX010187	IMCX010236	IMCX010280	IMCX010321
IMCX010189	IMCX010237	IMCX010281	IMCX010322
IMCX010190	IMCX010238	IMCX010282	IMCX010323
IMCX010191	IMCX010239	IMCX010283	IMCX010324
IMCX010192	IMCX010241	IMCX010284	IMCX010325
IMCX010193	IMCX010242	IMCX010285	IMCX010326
IMCX010194	IMCX010243	IMCX010286	IMCX010328
IMCX010195	IMCX010244	IMCX010287	IMCX010329
IMCX010196	IMCX010245	IMCX010288	IMCX010330
IMCX010197	IMCX010246	IMCX010289	IMCX010332
IMCX010198	IMCX010247	IMCX010290	IMCX010333
IMCX010199	IMCX010248	IMCX010291	IMCX010334
IMCX010200	IMCX010249	IMCX010292	IMCX010335
IMCX010201	IMCX010251	IMCX010293	IMCX010336
IMCX010202	IMCX010252	IMCX010294	IMCX010337
IMCX010203	IMCX010253	IMCX010295	IMCX010338
IMCX010205	IMCX010254	IMCX010296	IMCX010339
IMCX010207	IMCX010255	IMCX010297	IMCX010340
IMCX010208	IMCX010256	IMCX010298	IMCX010341
IMCX010209	IMCX010257	IMCX010299	IMCX010342
IMCX010210	IMCX010258	IMCX010300	IMCX010343
IMCX010211	IMCX010259	IMCX010301	IMCX010344
IMCX010212	IMCX010261	IMCX010302	IMCX010345
IMCX010213	IMCX010262	IMCX010303	IMCX010346
IMCX010215	IMCX010263	IMCX010304	IMCX010347
IMCX010218	IMCX010264	IMCX010305	IMCX010348
IMCX010219	IMCX010266	IMCX010306	IMCX010349
IMCX010220	IMCX010267	IMCX010307	IMCX010322
IMCX010221	IMCX010268	IMCX010308	IMCX010323
IMCX010223	IMCX010269	IMCX010309	IMCX010324
IMCX010226	IMCX010270	IMCX010310	IMCX010325
IMCX010227	IMCX010271	IMCX010314	IMCX010326
IMCX010228	IMCX010272	IMCX010315	
IMCX010229	IMCX010273	IMCX010316	
IMCX010230	IMCX010274	IMCX010317	
IMCX010232	IMCX010275	IMCX010318	
IMCX010233	IMCX010276	IMCX010319	
IMCX010235	IMCX010277	IMCX010320	

STATE OF ILLINOIS )  
 )  
COUNTY OF Lake ) SS:

On this 19th day of December, 2002, before me personally appeared John J. Ferguson, to me personally known or satisfactorily proven to me, who being by me duly sworn, says that s/he is the President of IMC Global Operations, Inc. (the "Company"), and that the foregoing instrument was executed on behalf of said Company by authority of its Board of Directors, and that s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Karen Evert  
Notary Public



My Commission Expires 10/21/06.

