

RECORDATION NO. 23489-A FILED

JUN 27 '03

2-42 AM *exp*

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

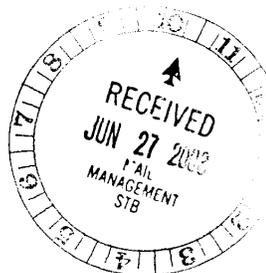
FIRST UNION RAIL

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

Tel 847.318.7575
Fax 847.318.7588

June 25, 2003

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 Lease Agreement, dated May 28, 2003, 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 23489.

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: Hydro Agri North America Inc. 100 North Tampa Street Suite 3200 Tampa, FL 33602
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A description of the railroad equipment covered by the enclosed document is four (4) 23,500-24,836 gallon capacity uni-temp tank cars, with car numbers GROX 2076, GROX 2091, GROX 5036, and GROX 15051.

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

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 one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Handwritten signature of Amy Romo in cursive.

Amy Romo
Manager of Documentation

Enclosures

(HANA002)

RECORDATION NO. 23489-A FILED

JUN 27 '03

2:42 AM *BY*

ASSGN. NO. HANA002

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the day of May 28, 2003, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Hydro Agri North America Inc. ("Lessee"), a Florida corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of February 14, 2001, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of Feb. 13, 2003, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

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 RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

By: K.A. Dembrowski

Name: K.A. Dembrowski

Title: _____

Title: DIRECTOR OF DOCUMENTATION Executed on this 28th day of May, 2003.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

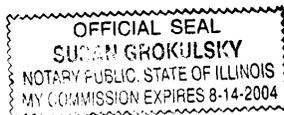
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28th day of May, 2003.

Susan Grokulska
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

HYDRO AGRI NORTH AMERICA INC.

By: Kent Hollonbeck

Name: Kent Hollonbeck

Title: Transportation Manager

ATTEST:

By: Angela Tidwell

Name: Angela Tidwell

Title: mgr. Storage facilities Executed on this 16 day of May, 2003.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Hillsborough

I, Stella M. Roffers, a Notary Public of the County and State aforesaid, certify that Kent Hollonbeck 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 16th day of May, 2003.

Stella M. Roffers
Notary Public

Commission Expires:

8/6/2006
(Notary Public)

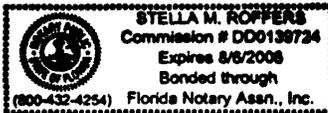


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Four (4)

DESCRIPTION OF CARS: Tank Cars (Type T106) 23,500-24,836-gallon capacity, uni-
temps, unlined and non-insulated.

CAR NUMBERS: GROX 2076 GROX 5036
 GROX 2091 GROX 15051