[redacted]

RECORDATION NO. 23746-E FILED

AUG 04 '03 3-01 PM

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

July 30, 2003

RECEIVED AUG 1 2003 MAIL MANAGEMENT STB

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 two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated July 9, 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 23746.

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:	Lion Chemical Industries, Inc. 1605 Main Street Daphne, AL 36526

A description of the railroad equipment covered by the enclosed document is five (5) 5851 cubic foot capacity covered hopper cars, with car numbers FURX marks (See Exhibit A for numbers).

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,

Amy Romo
Manager of Documentation

Enclosures

(LICH007)

RECORDATION NO. 23746-E FILED

ASSGN. NO.: LICH007

AUG 0 4 '03 3-01 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of July, 2003 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Lion Chemical Industries, Inc., an Alabama corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of July 23, 2001, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 7 to the Lease (the " Rider") as described in more particular on Exhibit A attached hereto, effective as of July 23, 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

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 9th day of July, 2003

ATTEST:

By: K. A. Ambrowski
Name: K. A. AMBROWSKI
Title: DIRECTOR OF DOCUMENTATION

[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 9th day of July, 2003.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)

OFFICIAL SEAL
SUSAN GROKULSKY
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 8-14-2004

LESSEE:

LION CHEMICAL INDUSTRIES, INC.

ATTEST:

By: Nikki Marange
Name: N Marange
Title: CSL

By: Larry Hoover
Name: Larry Hoover
Title: President

Executed on this 3 day of July, 2003.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Baldwin

I, J Brian Snider, a Notary Public of the County and State aforesaid, certify that Larry Hoover personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3 day of July, 2003.

J Brian Snider
Notary Public

My Commission Expires:

4/14/07
(Notary Public)

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Apr 14, 2007
BONDED THRU NOTARY PUBLIC UNDERWRITERS

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS:	Five (5)
DESCRIPTION OF CARS:	5851 cu. ft., 286grl, lined Covered Hopper Cars with gravity pneumatic gates and round hatch covers
CAR NUMBERS:	FURX 870001, FURX 870003, FURX 870009, FURX 870028, FURX 870082