



RECORDATION NO. 21686-F FILED

DEC 03 '03

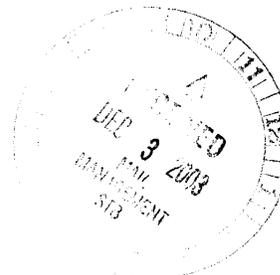
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**CORPORATION SERVICE COMPANY**

SURFACE TRANSPORTATION BOARD

December 2, 2003

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



Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of June 11, 2003 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 18 tank cars with reporting marks and numbers – CEFX 300217 – CEFX 300241, 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 thirty dollars (\$30.00) 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

Corporation Service Company – 801 Adlai Stevenson Drive; Springfield, IL 62703-4261

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 11 day of Jan, 2003, 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:

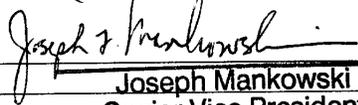
WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of September 17, 1998, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on September 30, 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:   
Name: Joseph Mankowski  
Title: Senior Vice President

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:   
Name: L.M. SYLVESTER  
Title: Director, Transportation & Distribution

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SURFACE TRANSPORTATION BOARD

Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks</u>	<u>Numbers</u>
18	28,000 through 31,000 gallon capacity tank cars, non-coiled, non-insulated	CEFX	300217
		CEFX	300218
		CEFX	300219
		CEFX	300220
		CEFX	300221
		CEFX	300222
		CEFX	300223
		CEFX	300225
		CEFX	300226
		CEFX	300228
		CEFX	300229
		CEFX	300231
		CEFX	300232
		CEFX	300234
		CEFX	300235
		CEFX	300236
		CEFX	300238
		CEFX	300241