



RECORDATION NO. 21686-4 FILED

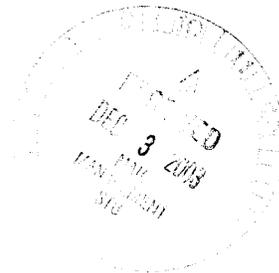
DEC 03 '03

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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 96 hopper cars with reporting marks and numbers – CEFX 15039 – CEFX 944525, 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 June, 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: Joseph F. Mankowski
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: PCS NITROGEN FERTILIZER
OPERATIONS, INC.
General Partner

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

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3-16 PM

SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars	Equipment Description
96	4,650 C.F. covered hopper car with gravity gates and trough hatches

1	CEFX	15039	53	CEFX	151387
2	CEFX	15049	54	CEFX	151390
3	CEFX	15056	55	CEFX	151397
4	CEFX	15067	56	CEFX	151507
5	CEFX	15071	57	CEFX	151759
6	CEFX	15098	58	CEFX	151801
7	CEFX	15099	59	CEFX	151880
8	CEFX	15260	60	CEFX	151881
9	CEFX	15668	61	CEFX	151892
10	CEFX	15690	62	CEFX	151907
11	CEFX	15743	63	CEFX	151913
12	CEFX	15748	64	CEFX	151932
13	CEFX	15755	65	CEFX	151940
14	CEFX	16454	66	CEFX	151943
15	CEFX	17099	67	CEFX	151987
16	CEFX	17101	68	CEFX	151990
17	CEFX	17106	69	CEFX	151994
18	CEFX	17121	70	CEFX	151997
19	CEFX	17141	71	CEFX	152002
20	CEFX	17147	72	CEFX	152003
21	CEFX	17190	73	CEFX	152004
22	CEFX	17193	74	CEFX	152006
23	CEFX	17200	75	CEFX	152009
24	CEFX	17388	76	CEFX	152013
25	CEFX	17423	77	CEFX	152015
26	CEFX	17467	78	CEFX	152016
27	CEFX	17694	79	CEFX	152017
28	CEFX	17736	80	CEFX	152020
29	CEFX	151270	81	CEFX	152021
30	CEFX	151273	82	CEFX	152024
31	CEFX	151275	83	CEFX	152027
32	CEFX	151294	84	CEFX	152029
33	CEFX	151296	85	CEFX	152147
34	CEFX	151306	86	CEFX	152194
35	CEFX	151313	87	CEFX	152352
36	CEFX	151323	88	GRPX	944030
37	CEFX	151329	89	GRPX	944092
38	CEFX	151331	90	GRPX	944113
39	CEFX	151332	91	GRPX	944114
40	CEFX	151338	92	GRPX	944233
41	CEFX	151339	93	GRPX	944301
42	CEFX	151341	94	GRPX	944388
43	CEFX	151343	95	GRPX	944405
44	CEFX	151348	96	GRPX	944525
45	CEFX	151358			
46	CEFX	151359			
47	CEFX	151360			
48	CEFX	151366			
49	CEFX	151369			
50	CEFX	151372			
51	CEFX	151381			
52	CEFX	151382			