



CORPORATION SERVICE COMPANY 801 Adlai Stevenson Drive Springfield, IL 62703-4261

RECORDATION NO. 24962 FILED

MAY 19 '04

2-12 PM

SURFACE TRANSPORTATION BOARD



May 14, 2004

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 November 1, 2000 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: **ORICA USA, INC.**  
6275 Northam Drive, Unit #1, Mississauga, Ontario, CN L4V 1Y8

**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: **ORICA USA, INC.**, covering 23 hopper cars with reporting marks and numbers — CEFX 152673 – CEFX 152695, **INCLUSIVE.**

Please file this memorandum as a **PRIMARY** document 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  
Research/Development Coordinator

800.634.9738 | 217.544.5900 | fax 800.214.8529

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 1st day of November 2000, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and ORICA USA, INC., a Delaware corporation, with an address at 6275 Northam Drive, Unit #1, , Mississauga, Ontario, CN L4V 1Y8 (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 November, 2000 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties 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.

ORICA USA, INC.

By: Randy Mosiele  
Name: RANDY MOSIELE  
Title: VICE PRESIDENT - SUPPLY CHAIN

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## Schedule A

Number of Cars	Equipment Description	
23	4,750 C.F. covered hopper car with gravity gates and trough hatches	
1	CEFX	152673
2	CEFX	152674
3	CEFX	152675
4	CEFX	152676
5	CEFX	152677
6	CEFX	152678
7	CEFX	152679
8	CEFX	152680
9	CEFX	152681
10	CEFX	152682
11	CEFX	152683
12	CEFX	152684
13	CEFX	152685
14	CEFX	152686
15	CEFX	152687
16	CEFX	152688
17	CEFX	152689
18	CEFX	152690
19	CEFX	152691
20	CEFX	152692
21	CEFX	152693
22	CEFX	152694
23	CEFX	152695