



CORPORATION SERVICE COMPANY

RECORDATION NO. 21686-1 FILED

AUG 23 2004

3:04 PM

SURFACE TRANSPORTATION BOARD

August 20, 2004

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

RE: 128450-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of June 7, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, 20<sup>th</sup> Floor New York, NY 10036

Lessee: **PCS NITROGEN FERTILIZER, L.P.**  
Pot Ash 1101 Skokie Boulevard 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 150 rail cars with reporting marks and numbers -DBUX 160076 - DBUX 160225 - INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation # 21686 dated 09/30/98 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 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea  
Motor Vehicle Specialist  
Corporation Service Company  
801 Adlai Stevenson Drive  
Springfield, IL 62703  
(800) 995-5071 ext. 3813

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 7<sup>th</sup> day of June, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and PCS NITROGEN FERTILIZER, L.P., a Delaware Limited partnership, with an address at Pot Ash Corp., 1101 Skokie Blvd, Northbrook, IL 60062 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

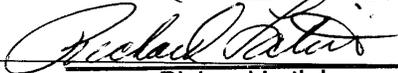
WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of September 17, 1998, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on September 30,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

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SURFACE TRANSPORTATION BOARD

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

*mg*

## Schedule A

Number of Cars	Equipment Description							
150	12,000 through 18,000 gallon capacity tank cars, exterior coiled, insulated							
1	DBUX	160076	53	DBUX	160128	105	DBUX	160180
2	DBUX	160077	54	DBUX	160129	106	DBUX	160181
3	DBUX	160078	55	DBUX	160130	107	DBUX	160182
4	DBUX	160079	56	DBUX	160131	108	DBUX	160183
5	DBUX	160080	57	DBUX	160132	109	DBUX	160184
6	DBUX	160081	58	DBUX	160133	110	DBUX	160185
7	DBUX	160082	59	DBUX	160134	111	DBUX	160186
8	DBUX	160083	60	DBUX	160135	112	DBUX	160187
9	DBUX	160084	61	DBUX	160136	113	DBUX	160188
10	DBUX	160085	62	DBUX	160137	114	DBUX	160189
11	DBUX	160086	63	DBUX	160138	115	DBUX	160190
12	DBUX	160087	64	DBUX	160139	116	DBUX	160191
13	DBUX	160088	65	DBUX	160140	117	DBUX	160192
14	DBUX	160089	66	DBUX	160141	118	DBUX	160193
15	DBUX	160090	67	DBUX	160142	119	DBUX	160194
16	DBUX	160091	68	DBUX	160143	120	DBUX	160195
17	DBUX	160092	69	DBUX	160144	121	DBUX	160196
18	DBUX	160093	70	DBUX	160145	122	DBUX	160197
19	DBUX	160094	71	DBUX	160146	123	DBUX	160198
20	DBUX	160095	72	DBUX	160147	124	DBUX	160199
21	DBUX	160096	73	DBUX	160148	125	DBUX	160200
22	DBUX	160097	74	DBUX	160149	126	DBUX	160201
23	DBUX	160098	75	DBUX	160150	127	DBUX	160202
24	DBUX	160099	76	DBUX	160151	128	DBUX	160203
25	DBUX	160100	77	DBUX	160152	129	DBUX	160204
26	DBUX	160101	78	DBUX	160153	130	DBUX	160205
27	DBUX	160102	79	DBUX	160154	131	DBUX	160206
28	DBUX	160103	80	DBUX	160155	132	DBUX	160207
29	DBUX	160104	81	DBUX	160156	133	DBUX	160208
30	DBUX	160105	82	DBUX	160157	134	DBUX	160209
31	DBUX	160106	83	DBUX	160158	135	DBUX	160210
32	DBUX	160107	84	DBUX	160159	136	DBUX	160211
33	DBUX	160108	85	DBUX	160160	137	DBUX	160212
34	DBUX	160109	86	DBUX	160161	138	DBUX	160213
35	DBUX	160110	87	DBUX	160162	139	DBUX	160214
36	DBUX	160111	88	DBUX	160163	140	DBUX	160215
37	DBUX	160112	89	DBUX	160164	141	DBUX	160216
38	DBUX	160113	90	DBUX	160165	142	DBUX	160217
39	DBUX	160114	91	DBUX	160166	143	DBUX	160218
40	DBUX	160115	92	DBUX	160167	144	DBUX	160219
41	DBUX	160116	93	DBUX	160168	145	DBUX	160220
42	DBUX	160117	94	DBUX	160169	146	DBUX	160221
43	DBUX	160118	95	DBUX	160170	147	DBUX	160222
44	DBUX	160119	96	DBUX	160171	148	DBUX	160223
45	DBUX	160120	97	DBUX	160172	149	DBUX	160224
46	DBUX	160121	98	DBUX	160173	150	DBUX	160225
47	DBUX	160122	99	DBUX	160174			
48	DBUX	160123	100	DBUX	160175			
49	DBUX	160124	101	DBUX	160176			
50	DBUX	160125	102	DBUX	160177			
51	DBUX	160126	103	DBUX	160178			
52	DBUX	160127	104	DBUX	160179			