

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

RECORDATION NO. 25796-B FILED

AUG 25 '05

2-25 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

August 19, 2005

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 one (1) copy of a Memorandum of Lease Agreement, dated June 29, 2005, 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 _____.

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: Mosaic Fertilizer LLC
3033 Campus Drive, Suite E490
Plymouth, MN 55441

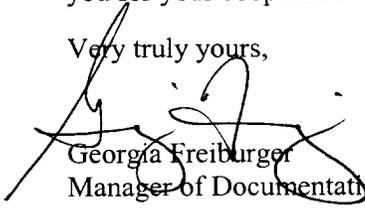
A description of the railroad equipment covered by the enclosed document is thirty-one (31) 4750 cu. ft. covered hopper cars, with NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 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 regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures

(MOSA003)

ASSGN. NO.: MOSA003

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 29th day of June, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Mosaic Fertilizer, LLC ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of _____, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 1, 2005, 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

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

By: Theresa Catapano

Title: _____

Name: THERESA CATAPANO

Title: MGR. OF DOCUMENTATION Executed on this 29th day of JUNE, 2005

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR 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 29th day of June, 2005

Georgia Freiburger
Notary Public

Commission Expires:

5-2008
(Notary Public)



LESSEE:

MOSAIC FERTILIZER, LLC

ATTEST:

By: L.W. Stranghoener

Name: Larry W. Stranghoener

Title: Exec VP & CFO

By: Robert J. Pena

Name: Robert J. Pena

Title: Assistant Secretary

Executed on this 24 day of June, 2005.

[CORPORATE SEAL]

STATE OF Minnesota

COUNTY OF Hennepin

I, Denise C. Clarke, a Notary Public of the County and State aforesaid, certify that Larry W. Stranghoener 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 24 day of June, 2005.

Denise C. Clarke
Notary Public

Commission Expires:

(Notary Public)

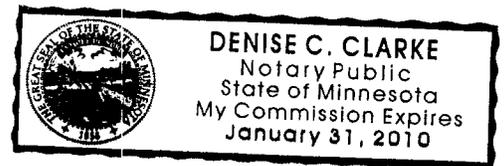
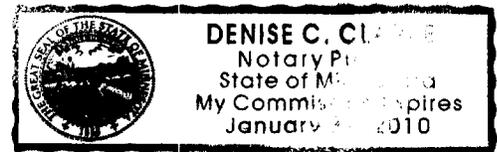


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty-one (31)

DESCRIPTION OF CARS: 4750 cu. ft. covered hopper cars equipped with trough hatches and gravity outlets

CAR NUMBERS:

NDYX 823653	NDYX 823730	NDYX 823816	NDYX 833108
NDYX 823662	NDYX 823735	NDYX 823821	NDYX 833115
NDYX 823671	NDYX 823748	NDYX 823834	NDYX 833140
NDYX 823681	NDYX 823749	NDYX 823836	NDYX 833175
NDYX 823693	NDYX 823791	NDYX 823838	NDYX 833206
NDYX 823712	NDYX 823800	NDYX 823840	NDYX 833212
NDYX 823720	NDYX 823801	NDYX 823841	NDYX 833259
NDYX 823725	NDYX 823802	NDYX 833105	Count: 31