

OCT 04 '05 4-05 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

October 4, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease (#R00734), dated as of February 14, 2005 primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: CF Industries Inc.
One Salem Lake Drive
Long Grove, Il 60047

A description of the railroad equipment covered by the enclosed document is:

20 railcars within the series TAEX 200 – TAEX 217 and AEX 20006, 20019

Mr. Vernon A. Williams
October 4, 2005
Page Two

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

Memorandum of Lease (#R00734)

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 stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25882 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 14th day of February, 2005, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and CF Industries, Inc., a Delaware corporation, having its principal place of business at One Salem Lake Drive, Long Grove, Illinois 60047-8402 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that Certain Master Lease Agreement #199701-CFI dated as of February 1, 1997, (the "Master Lease"), and Deal #R00734 dated effective as of February 1, 2005 (the "Assigned Schedule"), whereby Lessor leases to Lessee twenty (20) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of sixty (60) months starting February 1, 2005.
- 2.
3. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
4. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

CF INDUSTRIES, INC.

By: F. A. Muzica PMW
KZ

Title: VP Supply

STATE OF Illinois)

COUNTY OF Lake) SS:

The foregoing instrument was acknowledged before me this 14th day of February, 2005, by F. A. Muzica, the VP Supply of CF Industries, Inc., a Delaware corporation, on behalf of the corporation.

Helen A. Conrad
Notary Public

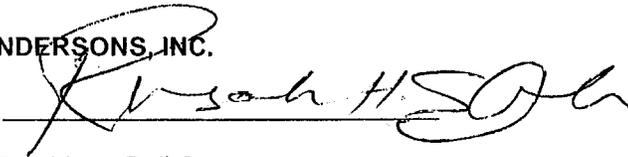


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LESSOR:

THE ANDERSONS, INC.

By:

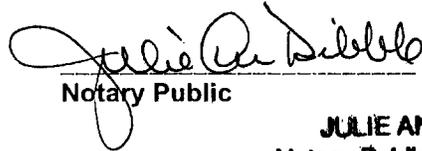


Title: President, Rail Group

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 23rd day of February, 2005, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.



Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-05

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EXHIBIT "A"	
CF Industries, Inc.	
20 tank cars	
Deal #R00734	
1	TAEX000200
2	TAEX000201
3	TAEX000202
4	AEX 020006
5	TAEX000203
6	TAEX000204
7	TAEX000205
8	TAEX000207
9	TAEX000208
10	TAEX000209
11	TAEX000210
12	TAEX000211
13	TAEX000212
14	TAEX000213
15	TAEX000214
16	TAEX000215
17	TAEX000216
18	TAEX000217
19	TAEX000218
20	AEX 020019

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/4/05



Robert W. Alvord