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November 8, 2005

VIA FEDEX

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street NW, Suite 700
Washington, D.C. 20423

RECORDATION NO. 14599-S FILED

NOV 0 9 '05 1-20 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board two copies of the Lease No. 1 of Railroad Equipment (51 Cars), dated as of October 1, 2005.

The parties thereto are as follows:

U.S. Bank National Association as Owner Trustee 225 Assylum Street, 23rd Floor Hartford, CT 06103	-	OWNER TRUSTEE
Potash Corporation PC Sales (USA), Inc., as Lessee 1101 Skokie Blvd. Northbrook, Il. 60062	-	LESSEE

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

51 Railroad tank cars: 111A100W1 100 ton, non coiled, 6" polyurethane foam, 3/16' soft chlorobutyl rubber lining, numbers:

TGAX 131400	TGAX 131449	TGAX 131514
TGAX 131401	TGAX 131451	TGAX 131515
TGAX 131406	TGAX 131457	TGAX 131516
TGAX 131409	TGAX 131459	TGAX 131517
TGAX 131410	TGAX 131461	TGAX 131519

TGAX 131413	TGAX 131462	TGAX 131520
TGAX 131414	TGAX 131463	TGAX 131521
TGAX 131416	TGAX 131464	TGAX 131525
TGAX 131418	TGAX 131465	TGAX 131531
TGAX 131419	TGAX 131468	TGAX 131532
TGAX 131423	TGAX 131481	TGAX 131533
TGAX 131424	TGAX 131482	
TGAX 131425	TGAX 131485	
TGAX 131430	TGAX 131486	
TGAX 131434	TGAX 131488	
TGAX 131435	TGAX 131489	
TGAX 131436	TGAX 131490	
TGAX 131439	TGAX 131492	
TGAX 131441	TGAX 131495	
TGAX 131443	TGAX 131503	

The recordation fee of $33.00 is enclosed. After recordation, please return counterparts not needed by the Board, stamped with the Board's recordation data, to the undersigned at the above address.

A short summary of the document for use in the index follows:

"Lease No. 1 of Railroad Equipment (51 Cars)."

Very truly yours,

Anna Maria Vistica

AMV:mk

Execution Copy

LEASE NO. 1 OF RAILROAD EQUIPMENT

(51 CARS)

Dated as of October 1, 2005
between

U.S. BANK NATIONAL ASSOCIATION
not in its individual capacity
but solely as Owner Trustee,

Lessor,

and

PCS SALES (USA), INC.

Lessee

RECORDATION NO. 14599-S FILED

NOV 0 9 '05 1-20 PM

SURFACE TRANSPORTATION BOARD

Filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on _____, 2005, at _____ P.M.,

recordation number _____

LEASE OF RAILROAD EQUIPMENT

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Appendix A - Description Of Rail Cars

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LEASE NO. 1 OF RAILROAD EQUIPMENT, dated as of October 1, 2005, between U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee under the Trust Agreement (the "Lessor"), and PCS SALES (USA), INC., a Delaware corporation (the "Lessee").

WHEREAS, the Lessee desires to lease the Rail Cars (defined below) at the rentals and for the term and upon the conditions hereinafter provided; and

NOW, THEREFORE, in consideration of the premises and of the rentals to be paid and the covenants hereinafter mentioned to be kept and performed by the Lessee, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Lessor hereby leases to the Lessee the Rail Cars upon the following terms and conditions:

Section 1.

DEFINITIONS

The following terms shall have the following meanings for all purposes of this Lease Agreement (as modified, amended or supplemented from time to time) and such meanings shall be equally applicable to both the singular and plural forms of the terms herein defined:

"After-Tax Basis" shall mean, with respect to any indemnified amount, the payment to be received (actually or constructively) by the Indemnified Person, which payment after deduction of all Taxes (taking into account any credits or deductions arising therefrom) resulting from its receipt or accrual (actual or constructive) shall be equal to the excess of the indemnified amount over any tax savings realized by the indemnified Person as a result of having paid or accrued (actually or constructively) the item that gave rise to the indemnification.

"Applicable Laws" shall mean all applicable statutory, common law, or other laws (including, without limitation, federal and state securities laws, federal, state, and local environmental laws, and federal, state, and local laws relating to the transportation of hazardous

materials by rail or otherwise), ordinances, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority and rules, regulations, orders, interpretations, licenses and permits of any federal, state, county, municipal, regional or other governmental body, instrumentality, agency or authority.

"Authorized Officer" of the Lessee shall mean its Treasurer, Controller of chief financial officer or any of its Vice Presidents.

"Basic Rent" means the rent payable for a Rail Car identified as "Basic Rent" and payable pursuant to Section 4.1 hereof.

"Business Day" shall mean any day except a Saturday, Sunday or other day on which commercial banks in New York City or Hartford, Connecticut, are authorized by law to close.

"Code" shall mean the Internal Revenue Code of 1986, as amended, or any comparable successor laws.

"Default" means any event which with the lapse of time or the giving of notice, or both, would constitute an Event of Default.

"Equipment" means the Rail Cars, collectively.

"Event of Default" has the meaning specified in Section 14.1 hereof.

"Event of Loss" with respect to any Rail Car means any of the following events with respect to such Rail Car:

(i) such Rail Car shall be or become worn out, lost, stolen, destroyed, or, in the reasonable good faith opinion of the Lessee, irreparably damaged, from any cause whatsoever during the term of this Lease or until such Rail Car is returned pursuant to Section 15 or Section 18 hereof, or

(ii) such Rail Car remains in a condition which renders it physically inoperable for a period of six (6) consecutive months, provided that such period shall be extended for a period equal to any period (not to exceed three (3) months) during which such Rail Car cannot be put into operable condition due to strikes, work stoppages or other events beyond the Lessee's reasonable control, or

(iii) title to such Rail Car shall be taken by any governmental entity by condemnation or otherwise, or

(iv) use of such Rail Car shall be taken or requisitioned by the United States Government or any other governmental entity for an indefinite period or a stated period which shall equal or exceed the then remaining term of this Lease, or

(v) use of such Rail Car shall be taken or requisitioned by any foreign governmental entity for a stated period longer than one year or for an indefinite period which shall extend for more than one year, or

(vi) as a result of any rule, regulation, order or other action by the United States Government or any agency or instrumentality thereof, the use of such Rail Car in the normal course of interstate rail transportation shall have been prohibited for a continuous period of six months; provided, however, that such a prohibition shall not constitute an Event of Loss if any economically reasonable modification, alteration or other change to such Rail Car would permit such Rail Car to be used in interstate rail transportation.

"Excepted Cars" as of any date means all Rail Cars which shall on such date be located in Canada or Mexico (provided that, if and for so long as the Lessee shall have satisfied the conditions set forth in the third sentence of clause (a) of Section 16.2 hereof to the unrestricted

use of Rail Cars in Canada, the term "Excepted Cars" shall not include Rail Cars located in Canada).

"Governmental Authority" shall mean any federal, state, municipal, local, territorial, or other governmental department, commission, board, bureau, agency, taxing authority or instrumentality, domestic or foreign.

"Guarantee" shall mean the Guaranty Agreement dated as of October 1, 2005 relating to this Lease given by the Guarantor, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof.

"Guarantor" shall mean Potash Holding Company Inc., a Delaware corporation.

"Indemnified Person" shall mean each of the Owner Participant and the Owner Trustee in its individual capacity and as Owner Trustee under the Trust Agreement, the Trust Estate, and the respective successors, assigns, officers, directors, servants or agents of any thereof and any Affiliate of any of the foregoing.

"Lease Agreement", "this Lease", "this Agreement", "herein", "hereunder", "hereof", "hereby" or other like words means or refers to this Lease of Railroad Equipment, as this Lease Agreement shall have been originally executed or as modified, amended or supplemented from time to time.

"Lessor Liens" means (i) Liens which the Lessor or the Owner Participant is required to discharge pursuant to Section 11.1 of the Trust Agreement or (ii) any lien which results from claims against the Lessor or the Owner Participant unrelated to its ownership of, or interest in, the Rail Cars or, in the case of the Lessor, its administration of the Trust Estate.

"Lien" shall mean any lien, mortgage, deed of trust, encumbrance, pledge, charge, lease, easement, servitude, right of others or security interest of any kind, including without limitation any thereof arising under conditional sales or other title retention agreements.

"Officer's Certificate" shall mean, with respect to the Lessee, a certificate signed by the President or any Vice President, and the Treasurer or any Assistant Treasurer of the Lessee, and with respect to any other entity, a certificate signed by any two individuals generally authorized to execute and deliver contracts on behalf of such entity.

"Owner Participant" shall mean Sojitz America Capital Corporation, and also shall include any Person to which such corporation (or any successor) shall transfer its right, title and interest in and to the Rail Cars and the Trust Agreement in accordance with Section 8.1 of the Trust Agreement. For purposes of Section 8 of the Lease, the term "Owner Participant" includes all members of the affiliated group of corporations which includes the Owner Participant.

"Past Due Rate" shall mean a rate per annum equal to 1% plus the Prime Rate.

"Permitted Liens" has the meaning specified in Section 7 hereof.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, non-incorporated organization, or government, or any agency or political subdivision thereof.

"Prime Rate" means the interest rate per annum (computed on the basis of actual days elapsed in a year of 360 days) announced by The Chase Manhattan Bank, New York, New York, from time to time as its prime rate. The Prime Rate shall be a fluctuating rate and shall change automatically from time to time effective as of the opening of business on the effective date of each change in such prime rate.

"Rail Car" means each of the 14,500 gallon tank cars more specifically listed in Appendix A hereto.

"Rent" means, collectively, Basic Rent and Supplemental Rent.

"Rent Payment Date" means the first day of each calendar month of each year during the Term, commencing November 1, 2005.

"Rental Period" means (i) the period commencing on the date of this Lease Agreement and ending on (but excluding) the first Rent Payment Date, and (ii) each of the subsequent consecutive one-month periods throughout the Term, such subsequent periods each commencing on the expiration of the immediately preceding period and ending on (but excluding) the next succeeding Rent Payment Date.

"Stipulated Loss Payment Date" with respect to any Rail Car means the Rent Payment Date next succeeding the date on which an Event of Loss with respect to such Rail Car has occurred or is deemed to have occurred pursuant to Section 8.1 hereof.

"Stipulated Loss Value" has the meaning specified in Section 8.4 hereof.

"Supplemental Rent" means any and all amounts, liabilities and obligations (other than Basic Rent) which the Lessee assumes or agrees to pay to any Person hereunder, including, without limitation, payments of Stipulated Loss Value and amounts measured by reference thereto.

"Taxes" shall have the meaning assigned to it in Section 13.3 of this Lease Agreement.

"Term" means the period commencing upon the date of this Lease Agreement and, unless sooner terminated in accordance with the provisions hereof, ending on October 1, 2020.

"Termination Date" with respect to any Rail Car means a Rent Payment Date which has been specified by the Lessee, pursuant to Section 8.8 hereof, as the date of termination with respect to such Rail Car.

"Termination Value" with respect to an Rail Car means the amount of Termination Value of such Rail Car on the Termination Date set forth in Appendix C to this Lease with respect to such Rail Car.

"Trust Agreement" shall mean the Amended and Restated Trust Agreement dated as of October 1, 2005, between the Owner Participant and the Owner Trustee, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof.

Section 2.

NET LEASE

This Lease is a net lease. Each of the Lessee's obligations to pay all rentals and other amounts hereunder shall be absolute and unconditional and the Lessee shall not be entitled to any abatement of rent or such other amounts, reduction thereof or setoff against rent or such other amounts, including, but not limited to, abatements, reductions or setoffs due or alleged to be due by reason of any past, present or future claims of the Lessee against the Lessor, the Owner Participant, or any other Person or entity, either under this Lease or otherwise; nor, except as otherwise expressly provided herein, shall this Lease terminate, or the respective obligations of the Lessor or the Lessee be otherwise affected, by reason of any defect in or damage to or loss of possession or loss of use or destruction of all or any of the Rail Cars from whatsoever cause, any liens, encumbrances or rights of others with respect to any of the Rail Cars, the prohibition of or other restriction against the Lessee's use of all or any of the Rail Cars, the interference with such use by any person or entity, the invalidity or unenforceability or lack of due authorization of this Lease or the Trust Agreement, any defect in the title to, compliance with plans or specifications

for, condition, design, fitness for use, operation, damage or destruction of all or any of the Rail Cars, any insolvency of or any bankruptcy, reorganization or similar proceeding against the Lessee, Lessor or any other person or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by the Lessee hereunder shall continue to be payable in all events in the manner and at the times herein and therein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease. To the extent permitted by applicable law, the Lessee hereby waives any and all rights which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender this Lease as to any of the Rail Cars except in accordance with the express terms hereof. Each rental or other payment made by the Lessee hereunder shall be final and the Lessee shall not seek to recover all or any part of such payment (except for any excess payment made in manifest error) from the Lessor or the Owner Participant.

Section 3.

DELIVERY AND ACCEPTANCE OF RAIL CARS

The Lessee acknowledges delivery and acceptance of the Rail Cars. Title to the Rail Cars subject to this Lease Agreement shall be in the Lessor and each such Rail Car shall be deemed to have been delivered to and accepted by the Lessee for all purposes of this Lease and thereupon shall be subject to all of the terms and conditions of this Lease. The Lessee's execution and delivery of this Lease Agreement shall be conclusive proof that the Rail Cars listed therein have been leased to the Lessee subject to the terms hereof and (ii) are deemed by Lessee to be satisfactory to Lessee in all respects and deemed suitable by Lessee for carriage of the intended lading.

Section 4.

RENTALS

4.1. Basic Rent. The Lessee agrees to pay to the Lessor, as rental for each Rail Car subject to this Lease, 180 consecutive monthly payments of Basic Rent in arrears each in the amount of $400 times the number of Rail Cars then subject to this Lease on each Rent Payment Date, commencing on November 1, 2005, to and including October 1, 2020.

4.2. Supplemental Rent. In addition to its obligation to pay Basic Rent hereunder, the Lessee shall pay Supplemental Rent to whomever due as and when the same shall become due and owing and in the event of any failure on the part of the Lessee to pay the same when due and owing, the Lessor shall have all rights, powers and remedies provided for herein or at law or in equity or otherwise in the case of nonpayment of Basic Rent. The Lessee also agrees to pay to the Lessor or such other person as shall be entitled thereto, upon demand, as Supplemental Rent, to the extent permitted by applicable law, interest at the Past Due Rate in effect from time to time on (i) any part of any installment of Basic Rent not paid when due for each day for which the same shall be overdue, and (ii) any payment of Supplemental Rent (other than such interest) not paid when due for each day for which the same shall be overdue until the same shall be paid.

4.3. Payments on Nonbusiness Days. If any payment date referred to in Section 4.1, Section 4.2 hereof is not a Business Day, the rental payment otherwise payable on such date shall be payable on the next succeeding Business Day.

4.4. Place of Rent Payment. Except as otherwise provided in Section 16.1, each installment of Basic Rent shall be paid to the Lessor and all amounts of Supplemental Rent shall be paid to the Person entitled thereto at such address as the Lessor or such Person, as the case may be, shall have provided to the Lessee in writing.

4.5. Payment in Immediately Available Funds; Calculations. The Lessee agrees to make each payment provided for hereunder in immediately available funds at or prior to 11:00 a.m. in the city where such payment is to be made. All interest, fees and other amounts provided for under this Lease which are to be calculated on an annual basis shall be computed on the basis of a 360-day year for the actual number of days elapsed (including the first day but excluding the last day).

Section 5.

TERM OF LEASE

The term of this Lease as to each Rail Car shall begin on October 1, 2005 and, subject to the provisions of Sections 8 and 14 hereof, shall terminate on the date of the last Rent Payment Date. Notwithstanding anything contained in the preceding sentence to the contrary, the obligations of the Lessee hereunder (including, but not limited to, the obligations under Sections 7, 8, 11, 12, 13 and 18 hereof) shall survive the expiration of the term of this Lease and continue in full force and effect until the same shall have been fully performed by the Lessee.

Section 6.

IDENTIFICATION MARKS

6.1. Identifying Numbers; Legend; Changes. The Lessee will cause each Rail Car to be kept numbered with the identification number as shall be set forth in the and Appendix A hereto and the Lessee will keep and maintain, plainly, distinctly, permanently and conspicuously marked on each side of each Rail Car, in letters not less than one inch in height, the words "OWNED BY U.S. BANK NATIONAL ASSOCIATION, AS OWNER TRUSTEE" or other appropriate words designated by the Lessor, with appropriate changes thereof and additions thereto as from time to time may be required by law in order to protect the Lessor's title to such Rail Car and the rights of the Lessor under this Lease. The Lessee will replace promptly any such

words which may be removed, defaced, obliterated or destroyed. The Lessee will not change the identification number of any Rail Car unless and until (i) a statement of new number or numbers to be substituted therefor shall have been filed with the Lessor and filed, recorded and deposited by the Lessee in all public offices where this Lease shall have been filed, recorded and deposited and (ii) the Lessee shall have furnished the Lessor and the Owner Participant an opinion of counsel in form and substance reasonably satisfactory to the Lessor to the effect that such statement has been so filed, recorded and deposited, such filing, recordation and deposit will protect the Lessor's interests in such Rail Cars and that no other filing, recording, deposit or giving of notice with or to any other Federal, State or local government or agency thereof is necessary to protect the interests of the Lessor in such Rail Cars.

6.2. Insignia of Lessee. The Rail Cars may be lettered with the names or initials or other insignia customarily used by the Lessee or its permitted sublessees but Lessee will not allow the name of any other person, association or corporation to be placed on any Rail Car as a designation that might be interpreted as a claim of ownership.

Section 7.

RESTRICTION ON LIENS

The Lessee will not directly or indirectly create, incur, assume or suffer to exist, and will promptly discharge at its expense, any Lien on or with respect to the Rail Cars, the Trust Estate, or any part thereof, title thereto or any interest therein or in this Lease except the following (herein referred to as "Permitted Liens") : (i) the respective rights and interest of the Lessee, the Owner Participant and the Owner Trustee as provided in this Lease Agreement and the Trust Agreement, (ii) Liens for taxes either not yet due or being contested by Lessee in good faith by appropriate proceedings and as to which adequate reserves are being maintained in accordance with generally accepted accounting principles, so long as such proceedings do not involve any

damage of the sale, forfeiture or loss of any part of the Rail Cars or any interest therein, (iii) materialmen's, mechanics', workmen's, repairmen's or other like Liens arising in the ordinary course of business for amounts the payment of which is either not yet delinquent or is bonded, or which are being contested in good faith by the Lessee, so long as such proceedings do not involve any danger of the sale, forfeiture or loss of any part of the Rail Cars or any interest therein, (iv) Liens arising out of judgments or awards against the Lessee with respect to which at the time an appeal or proceeding for review is being diligently prosecuted in good faith and there shall have been secured a stay of execution pending such appeal or proceeding for review and for the payment of which adequate reserves have been provided, so long as such proceedings do not involve any danger of the sale, forfeiture or loss of any part of the Rail Cars or any interest therein, and (v) Lessor Liens.

Section 8.

PAYMENT FOR EVENT OF LOSS; TERMINATION; INSURANCE

8.1. Event of Loss; Payments. Upon the occurrence of any Event of Loss with respect to any Rail Car or Rail Cars, the Lessee shall promptly (and in any event within 20 days) and fully notify the Lessor with respect thereto. For purposes of this Section 8.1 and the definition of "Stipulated Loss Payment Date", however, an Event of Loss which occurs five (5) or fewer days prior to a Rent Payment Date shall be deemed to have occurred on such Rent Payment Date. Subject to the provisions of the next paragraph, on the Stipulated Loss Payment Date with respect to the Rail Car or Rail Cars which shall have suffered such Event of Loss, the Lessee shall pay to the Lessor a sum equal to the Stipulated Loss Value of each such Rail Car as of such Stipulated Loss Payment Date, plus each installment of Basic Rent and all other amounts due hereunder in respect of such Rail Car up to and as of such date; provided, however, that if an Event of Loss shall occur during the period that an Event of Default shall be continuing or any Rail Car is being returned or stored pursuant to Section 15 or 18 hereof, then notwithstanding anything else in this Section 8.1 contained, the Lessee shall make such payment of Stipulated Loss Value and all other amounts then due to the Lessor on a date which shall in no event be more than 30 days after such Event of Loss. Upon the making of such payment by the Lessee in respect of any Rail Car, the Basic Rent for such Rail Car shall cease to accrue as of the applicable Stipulated Loss Payment Date, the term of this Lease as to such Rail Car shall terminate and the Lessor shall be entitled to recover possession of such Rail Car, subject to the right of the Lessee to dispose of such Rail Car as agent for the Lessor as provided in the second paragraph of this Section 8.1.

Following any payment of Stipulated Loss Value by the Lessee, provided that no Default or Event of Default shall have occurred and be continuing, the Lessee shall be entitled to receive and retain for its own account all sale proceeds or condemnation or requisition payments in

respect of such Rail Car up to the amount of such Stipulated Loss Value, and any excess shall be paid over to, or retained by, the Lessor for its own account. In the event under the circumstances contemplated by the preceding sentence such Rail Car shall be returned by the governmental entity prior to the time the Lessee shall have been reimbursed by such application of condemnation or requisition payments in an amount equal to such Stipulated Loss Value previously paid to Lessor, then, upon notice to the Lessor, the Lessee shall dispose of such Rail Car as agent for the Lessor, and shall retain the proceeds of such disposition to the extent that the aggregate of the amounts so retained and the condemnation or requisition payments theretofore received by the Lessee shall equal such Stipulated Loss Value previously paid to the Lessor, and the balance of such proceeds shall be promptly paid to the Lessor.

8.2. Requisition Not Constituting an Event of Loss. In the event of the requisition for use of any Rail Car which does not constitute an Event of Loss hereunder, all of the Lessee's obligations under this Lease with respect to such Rail Car (including, without limitation, the obligation to make all payments of Basic and Supplemental Rent) shall continue to the same extent as if such requisition had not occurred. All payments received by the Lessor or the Lessee from the United States Government or any other governmental entity for the use of such Rail Car during the term of this Lease (other than a use of such Rail Car constituting an Event of Loss) shall be paid over to, or retained by, the Lessee provided no Default or Event of Default shall have occurred and be continuing.

8.3. Payments After Expiration of Lease. If the date upon which the making of the payment by the Lessee in Section 8.1 hereof in respect of any Rail Car as required as aforesaid shall be after the term of this Lease, no Basic Rent for such Rail Car shall accrue after the end of such term.

8.4. Amount of Stipulated Loss Value. The "Stipulated Loss" of each Rail Car shall be an amount which shall be equal to the sum of that percentage of the Lessor's Cost of such Rail Car as is set forth in Appendix B hereto opposite the date on which an installment of Basic Rent is due and payable hereunder succeeding the actual date of such Event of Loss, or if there is no such payment date, the last date on which an installment of Basic Rent is due and payable hereunder.

8.5. No Release. Except as hereinabove in Sections 8.1 and 8.3 provided with respect to payment of Basic Rent, the Lessee shall not be released from its obligations hereunder in the event of, and shall bear the risk of, any Event of Loss to any Rail Car from and after delivery and acceptance thereof by the Lessee hereunder.

8.6. Insurance to Be Maintained. (a) The Lessee will at all times prior to the return of the Rail Cars to the Lessor pursuant to the terms hereof and at the Lessee's own expense, cause to be carried and maintained with financially sound and reputable insurers rated at all times during the term of this Lease by A.M. Best Company "A-" or better (or a substantially similar rating should A.M. Best Company no longer exist or materially alter its rating system) (i) comprehensive general public liability insurance in a form and manner reasonably satisfactory to each of the Lessor and the Owner Participant in its sole discretion with respect to the Equipment against third party (or any other personal injury, bodily injury, disease, sickness, emotional distress, and death, property damage, natural resource damages, and clean-up, in an amount not less than $10 million per occurrence or the amount customarily maintained with respect to similar equipment by corporations of established reputation engaged in the same or similar business as the Lessee, whichever amount shall be higher from time to time and (ii) property insurance in respect of the Rail Cars at the time leased hereunder, said property insurance to be in amounts at least equal at all times to the aggregate Stipulated Loss Value of such Rail Cars as computed on the next succeeding Rent Payment Date; provided, however, that the Lessee may, in the case of property insurance, self-insure such Rail Cars to the extent that such self-insurance is (x) consistent with prudent industry practice and, in any event, (y) in an amount (considered in relation to the then current value of such Rail Cars) no greater than the amount of self-insurance maintained with respect to other similar equipment, if any, then owned or leased by the Lessee (considered in relation to the then current value of such similar equipment); and provided, further, that public liability insurance may provide for such deductibles or self-insured retentions as are consistent with prudent industry practice. Should the rating of any insurer issuing insurance required by this Lease at any time fall below "A-" as determined by A.M. Best

Company (or by a similar rating should A.M. Best Company no longer exist or materially alter its rating system), the Lessee (i) promptly shall notify Lessor and (ii) shall procure, at Lessee's sole cost and expense, substitute insurance meeting all of the requirements of this Lease within (90) days of such event. In all cases, the Lessee will carry such insurance for such risks and with such deductibles as are reasonably satisfactory to the Lessor and the Owner Participant and in any event consistent with prudent industry practice and at least comparable in amounts and against risks customarily insured against by the Lessee and corporations of established reputation engaged in the same or similar business as the Lessee. The proceeds of any such insurance shall be payable to the Lessor and, so long as no Default or Event of Default shall have occurred and be continuing, the Lessee, as their respective interests may appear. All policies of insurance carried in accordance with this paragraph shall (i) require 30 days' prior notice to the Lessor of cancellation, expiration or material change in coverage, (ii) name the Lessor and, in the case of public liability insurance, the Owner Participant as additional named insureds or as loss-payees, as their respective interests may appear and (iii) waive any right to claim any premiums or commission against the Lessor and the Owner Participant. Such policies shall not require contributions from other policies held by the Lessor and shall not be invalidated by any action or inaction of the Lessee or any other person and shall insure the Lessor and the Owner Participant regardless of any breach or violation of any warranty, declaration or condition contained in such policies by the Lessee or by any other person. Prior to the Closing Date, and thereafter not less than 30 days prior to the expiration dates of the expiring policies theretofore delivered pursuant to this Section 8.6, the Lessee shall deliver to the Lessor and the Owner Participant a certificate issued by the insurer(s) for the insurance maintained pursuant to this Section 8.6; provided, however, that if the delivery of any certificate is delayed, the Lessee shall deliver an executed

binder with respect thereto and shall deliver the certificate upon receipt thereof no more than thirty (30) days thereafter. Prior to the date of the Lease Agreement and thereafter upon the written request of the Lessor or the Owner Participant, the Lessee will furnish to the Lessor and the Owner Participant a certificate of an independent insurance broker of recognized standing evidencing the maintenance of all insurance required hereunder and copies of related binders upon request.

(b) In the event that the Lessee shall fail to maintain insurance as herein provided, the Lessor may at its option provide such insurance (giving the Lessee prompt prior written notice thereof) and, in such event, the Lessee shall, upon demand from time to time, reimburse the Lessor for the cost thereof together with interest on the amount of the cost to the Lessor of such insurance which the Lessee shall have failed to maintain at the rate per annum specified in Section 20 hereof.

8.7. Insurance Proceeds. If the Lessor shall receive any insurance proceeds in respect of any Rail Cars suffering an Event of Loss, the Lessor shall pay the entire amount of such proceeds to the Lessee; provided, that no Default or Event of Default shall have occurred and be continuing and the Lessee shall have made payment in full of the Stipulated Loss Value thereof and accrued rentals and all other amounts payable by the Lessee in respect of such Rail Car to the Lessor. All insurance proceeds received by the Lessor, in respect of any Rail Car not suffering an Event of Loss shall be paid to the Lessee upon receipt by the Lessor of an Officer's Certificate of the Lessee stating that any damage to such Rail Car in respect of which such proceeds were paid has been fully repaired.

8.8. Optional Termination. In the event that the Lessee shall, in its reasonable judgment evidenced by a written certificate to such effect signed on behalf of the Lessee by an

Authorized Officer and delivered to the Lessor, determine in good faith that all but not less than all of the Rail Cars then subject to this Lease have become either (i) surplus to its product delivery requirements or uneconomic to its needs or (ii) economically obsolete, and that it has discontinued or intends to discontinue using such Rail Cars, the Lessee shall have the right, at its option and on at least 180 days' prior written notice (or such shorter period as to which Lessor and Lessee may agree) (which notice shall be accompanied by such written certificate) to the Lessor and the Owner Participant to terminate this Lease (a "Termination") with respect to such Rail Cars as of the Termination Date specified in such notice, provided, that (i) no Default or Event of Default shall have occurred and be continuing; (ii) on the Termination Date each such Rail Car shall be in the same condition as if being redelivered pursuant to Section 15 hereof; and (iii) Lessee shall have complied in full with the further provisions of this Section 8.8.

During the period after the giving of such notice until the fifth Business Day preceding the Termination Date, the Lessee shall use its best efforts to obtain bids for the purchase of all such Rail Cars, and the Lessee shall at least five business days prior to such Termination Date certify to the Lessor the amount of each such bid and the name and address of the party (which shall not be the Lessee or a corporation or individual affiliated with the Lessee or any party from whom the Lessee or any such affiliate intends to purchase or lease back such Rail Car) submitting such bid. On the Termination Date, the Lessor shall sell, without recourse or warranty, express or implied, except as to Lessor Liens, all such Rail Cars for cash to the bidder or bidders who shall have submitted the highest bid or bids prior to the Termination Date and shall warrant to such bidder or bidders that the title to such Rail Cars shall be free and clear of all Lessor Liens. The total sale price realized at such sale shall be paid to the Lessor.

On such Termination Date, the Lessee shall pay to the Lessor, (i) the excess, if any, of the Termination Value for each such Rail Car computed as of such date over the proceeds of the sale of such Rail Car after the deduction of all expenses incurred by the Lessor under the Lease in connection with such termination and (ii) the Basic Rent payment due on such Termination Date (including all payments with respect to such terminated Rail Cars) and all other unpaid rental payments, if any, then due under the Lease.

In the event of any such sale and the receipt in immediately available funds by the Lessor of the amounts above described in respect of any Rail Cars, the obligation of the Lessee to pay Basic Rent pursuant to Section 4 hereof in respect of such Rail Cars on each date on which an installment of Basic Rent is due and payable hereunder (as well as all other obligations of the Lessee hereunder in respect of such Rail Cars) shall continue to and including the Termination Date but shall then terminate provided that the Lessee shall have complied with all of the other provisions of this Section 8.8 with respect to such Rail Cars. The Lessor shall be under no duty to solicit bids, to inquire into the efforts of the Lessee to obtain bids or otherwise to take any action or incur any cost or expense in connection with any sale other than to transfer or to cause to be transferred all the Lessor's right, title and interest in and to such Rail Cars to the purchasers named in the highest bid or bids certified by the Lessee to the Lessor as above provided. Any such sale shall be free and clear of all the Lessee's rights to such Rail Car, but otherwise shall be made without warranties other than against Lessor Liens.

If no sale shall occur on the date scheduled therefor as provide above, then this Lease shall continue in effect with respect to such Rail Cars as though such election to terminate this Lease with respect thereto had not been made, but in such event the Lessee shall pay all expenses incurred by the Lessor pursuant to this Section 8.8.

Section 9.

REPORTS AND ADDITIONAL INFORMATION

9.1. Reports. On or before June 1 in each year, commencing with the calendar year 2006, Lessee will furnish to the Lessor and Owner Participant an Officer's Certificate (a) setting forth as at the preceding October 1 total number, description and identification numbers of all Rail Cars then leased hereunder, the total number, description and identification numbers of all Rail Cars that have suffered an Event of Loss during the preceding calendar year or are then undergoing repairs (other than running repairs), or then withdrawn from use pending repairs (other than running repairs), the total number, description and identification numbers of all Excepted Cars and setting forth such other information regarding the condition and state of repair of the Rail Cars as the Lessor or the Owner Participant, may reasonably request, (b) stating that, in the case of all Rail Cars repainted or repaired during the period covered by such statement, the numbers and markings required by Section 6.1 hereof have been preserved or replaced, (c) stating that the Lessee is in compliance under the Lease and has performed or has caused to be performed the required maintenance of the Rail Cars and that no Default or Event of Default has occurred, (d) further identifying those Rail Cars to which the Lessee has made additions and accessions pursuant to Section 12.2 hereof and describing such additions and accessions and the costs thereof. The Lessor and the Owner Participant shall each have the right by its agent to inspect the Rail Cars and the Lessee's records with respect thereto at such reasonable times as the Lessor or the Owner Participant may request during the continuance of this Lease. On or before June 1 of each year commencing on June 1, 2006, the Lessee will furnish to the Lessor and the Owner Participant a written report for the twelve month period ending on the immediately preceding April 1 as to the number of days each Rail Car subject to this Lease during such period was used outside the United States.

9.2. Additional Information. The Lessee will furnish or cause to be furnished to each of the Lessor and the Owner Participant (a) promptly upon an officer of the Lessee becoming aware of the existence thereof, a certificate of such officer stating that a Default has occurred and specifying the nature and period of existence thereof and what action the Lessee has taken or is taking or proposes to take with respect thereto; and (b) from time to time such other information as any of the parties hereto may reasonable request.

Section 10.

DISCLAIMER OF WARRANTIES; WARRANTY OF TITLE

NEITHER THE LESSOR NOR THE OWNER PARTICIPANT HAS MADE, OR SHALL BE DEEMED TO MAKE OR HAVE MADE, ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP IN, THE RAIL CARS DELIVERED TO THE LESSEE HEREUNDER, AND NEITHER THE LESSOR NOR THE OWNER PARTICIPANT MAKES ANY WARRANTY OF MERCHANTABILITY OF FITNESS OF THE RAIL CARS FOR ANY PARTICULAR PURPOSE OR AS TO TITLE TO THE RAIL CARS OR ANY COMPONENT THEREOF, OR ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY RAIL CAR, EITHER UPON DELIVERY THEREOF TO THE LESSEE OR OTHERWISE, it being agreed that all such risks, as among the Lessor, the Owner Participant and the Lessee, are to be borne by the Lessee; but the Lessor hereby irrevocably appoints and constitutes the Lessee its agent and attorney-in-fact during the term of this Lease to assert and enforce from time to time, in the name of and for the account of the Lessor and/or the Lessee, as their interests may appear, at the Lessee's sole cost and expense, whatever claims and rights the Lessor may have against the manufacturer of each Rail Car or any component thereof; provided, however, that if at any time an Event of Default shall have occurred and be continuing, the Lessor may assert and enforce, at the Lessee's sole cost and expense, such claims and rights. Neither the Lessor nor the Owner Participant shall have any responsibility or liability to the Lessee or any other person with respect to any of the following: (i) any liability, loss or damage caused or alleged to be caused directly or indirectly by any Rail Cars or by any inadequacy thereof or deficiency or defect therein or by any other circumstances

in connection therewith: (ii) the use, operation or performance of any Rail Cars or any risks relating thereto; (iii) any interruption of service, loss of business or anticipated profits or consequential damages; or (iv) the delivery, operation, servicing, maintenance, repair, improvement or replacement of any Rail Cars. The Lessee's acceptance of the Rail Cars hereunder shall be conclusive evidence as between the Lessee and the Lessor that the Rail Cars are in all the foregoing respects satisfactory to the Lessee, and the Lessee will not assert any claim of any nature whatsoever against the Lessor or the Owner Participant based on any of the foregoing matters. The Lessor warrants that, upon its leasing of the Rail Cars to the Lessee pursuant to this Lease, the Lessor shall have good title to the Rail Cars free and clear of Lessor Liens attributable to it. The Lessor covenants that, during the term of this Lease, the Lessor shall not create or suffer or permit any Lessor Liens attributable to it on the Rail Cars and, should any such Lessor Lien arise during the term of this Lease or during any renewal term thereof, the Lessor shall promptly discharge all such Lessor Liens.

Section 11.

LAWS AND RULES

11.1. Compliance. The Lessee agrees, for the benefit of the Lessor and the Owner Participant to comply in all material respects, either individually or in the aggregate (including, without limitation, with respect to the use, maintenance and operation of each Rail Car), with all Applicable Laws, including, without limitation, all laws of the jurisdictions in which its operations involving the Rail Cars may extend, with the interchange rules of the Association of American Railroads and with all lawful rules of the United States Department of Transportation, (including the Federal Railroad Administration), the Surface Transportation Board, and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Rail Cars, or their lading, or the Rail Cars' loading, unloading, or transportation, to the extent

that such laws and rules affect the title, operation, use, transportation, loading, or unloading of the Rail Cars, and in the event that such laws or rules require any alteration, replacement or addition of or to any part on any Rail Car, the Lessee will conform therewith at its own expense; provided, however, that the Lessee may at its own expense, in good faith and in conformance with Applicable Law, contest the validity or application of any such law or rule in any reasonable manner which does not, in the opinion of the Lessor adversely affect the property or rights of the Lessor under this Lease or result in any liability, criminal or otherwise, on the part of the Lessor or the Owner Participant.

11.2. Reports by Lessee. The Lessee agrees to prepare and deliver to the Lessor within a reasonable time prior to the required date of filing (or, to the extent permissible, file on behalf any and all reports (other than income tax returns) to be filed by the Lessor with any Federal, State or other regulatory authority by reason of the ownership by the Lessor of the Rail Cars or the leasing thereof to the Lessee. The Lessor agrees to inform the Lessee of any request for such reports received by it.

Section 12.

MAINTENANCE

12.1. Rail Cars in Good Operating Order. The Lessee agrees that, at its own cost and expense, during the Term of this Lease and with respect to each Rail Car, it will maintain and keep such Rail Car (including but not limited to (i) any parts installed on or replacements made to such Rail Car and considered an accession thereto as herein below provided, (ii) any linings, (iii) any gaskets, and (iv) any openings and closures on such Rail Car) fit for its intended purpose, in compliance with (a) all manufacturer's mandatory safety bulletins, (b) any and all Applicable Laws of any nature, and (c) any recommendations or requirements of the Association of American Railroads, and otherwise in good operating order, repair and condition, ordinary

wear and tear excepted, and eligible for railroad interchange in accordance with the interchange rules of the Association of American Railroads and any other applicable industry or regulatory body, and in at least as good condition as other similar equipment owned or leased by the Lessee. Lessee shall insure that all Rail Cars are properly placarded and labeled as required by Applicable Laws and in a manner suitable to the lading. In all cases, it shall be the responsibility of the Lessee to insure that the Rail Cars are in a condition suitable to contain and safely transport their lading.

12.2. Additions and Accessions. (a) Subject in all events to Sections 11.1 and 12.1 hereof, the Lessee, at its own cost and expense, may from time to time make such other additions, modifications and improvements to the Rail Cars during the term of this Lease as are readily removable without causing material damage to the Rail Cars (and do not adversely and materially affect the value of the Rail Cars). The additions, modifications and improvements made by the Lessee under the preceding sentence shall be owned by the Lessee, except to the extent such additions, modifications or improvements are made in order to comply with Section 12.2(b) hereof.

(b) Any and all parts installed on and additions and replacements made to any Rail Car (i) which are not readily removable without causing material damage to such Rail Car and were installed or were added to such Rail Car in contravention of the Lessee's agreements contained in Section 12.2(a) hereof, (ii) the cost of which is included in the Lessor's Cost of such Rail Car, (iii) in the course of ordinary maintenance of the Rail Cars or (iv) which are required by the interchange rules of the Association of American Railroads or by the regulations of the Interstate Commerce Commission, the Department of Transportation or any other applicable regulatory body, for the operations or use of such Rail Car in railroad interchange, shall

constitute accessions to such Rail Car and full ownership thereof free from any lien, charge, security interest or encumbrance (except for those created by the Lessor Liens) shall immediately be vested in the Lessor, and the Lessee shall comply with all provisions of Section 19 hereof applicable to such accessions.

Section 13.

GENERAL INDEMNITY; GENERAL TAX INDEMNITY

13.1. General Indemnity. (a) The Lessee does hereby assume liability for, and does hereby agree to indemnify, protect, save and hold harmless and keep whole, on an After-Tax Basis, each Indemnified Person from and against any and, all liabilities (including but not limited to liabilities arising out of the application of the doctrine of strict liability), obligations, losses, damages, penalties, claims, actions, suits, judgments, costs, expenses and disbursements, whether any of the foregoing be founded or unfounded (including legal fees and expenses and costs of investigation), of whatsoever kind and nature (provided that this Section 13.1 shall not apply to indemnification for any Taxes other than any net additional income tax arising as a result of receipt of any indemnity payment pursuant to this Section) that may be imposed on, incurred by or asserted against any Indemnified Person, and in any way relating to or arising out of (i) the Rail Cars or any part of any thereof, (ii) this Lease Agreement (including, without limitation, the performance of all or the enforcement of any obligations hereunder) including payments made pursuant thereto and any transactions contemplated by the Lease Agreement, (iii) the enforcement of any agreement, restriction or legal requirement affecting the Rail Cars or any part thereof or the ownership, operation or use of the Rail Cars or any part thereof, (iv) all reasonable costs and expenses incurred by an Indemnified Person in connection with any Event of Default, any Event of Loss, or any transfer of all or any part of the right, title and interest of the Lessee or the Owner Trustee in the Rail Cars or in, to and under this Lease Agreement or the Trust

Agreement or (v) the manufacture, construction, financing, refinancing, purchase, acquisition, preparation, installation, acceptance, possession, rejection, ownership, delivery, nondelivery, transport, use, assembly, operation, leasing, subleasing, condition, maintenance, repair, modification, sale, storage, return, dismantling, abandonment, repossession, redelivery or other disposition of, or the imposition of any Lien (or incurrence of any liability to refund or pay over any amount as a result of any Lien) on, the Rail Cars or any interest therein, including, without limitation, any claim or penalty arising out of actual or alleged violations of Applicable Laws, or in tort (by application of the doctrine of strict liability or otherwise) or arising from the active or passive negligence of an Indemnified Person, latent or other defects, whether or not discoverable by the Owner Participant, the Owner Trustee or any other Person, loss of or damage to any property or the environment (including but not limited to natural resources of any nature), death of or injury to any Person, and any claim for patent, trademark or copyright infringement; provided, however, that the Lessee shall not be required pursuant to this Section to indemnify: (A) any Indemnified Person for loss or liability resulting solely and exclusively from such Indemnified Person's own gross negligence or willful misconduct (other than the gross negligence or willful misconduct imputed to such Indemnified Person by reason of its interests in the Rail Cars) or breach of any of its representations or warranties or covenants contained in this Lease Agreement or the Trust Agreement (other than representations and warranties made by the Owner Trustee in its capacity as Owner Trustee and not in its individual capacity); or (B) any Indemnified Person for any loss or liability solely and exclusively arising out of acts or events occurring after termination of the Lease and redelivery of the Rail Cars (other than a redelivery pursuant to Section 15 of this Lease Agreement as a result of the occurrence of an Event of

Default and other than liability relating to or arising out of acts or omissions of the Lessee, its agents or licensees).

(b) So long as no Event of Default has occurred and is continuing, the defense of any claim referred to in subsection 13.1(a) for which indemnity may be required may be conducted by the Lessee at its sole cost and expense in cooperation with the party against whom such claim is asserted.

(c) Upon payment in full to any Indemnified Person of any indemnity pursuant to this Section 13, and to the extent permitted by any insurance maintained by any of the parties hereto, the Lessee shall be subrogated to any right of such Indemnified Person in respect of the matter against which such indemnity has been paid; provided however, that in no event shall any right of subrogation exist against any Indemnified person or any insurers of any Indemnified Person. Upon the written request at any time and from time to time of the Lessee, such Indemnified Person shall, at the Lessee's expense, take such actions and execute such documents as, in the opinion of such Indemnified Person, are necessary or reasonably appropriate to assist the Lessee in the preservation and enforcement against third parties of the Lessee's right of subrogation hereunder; provided, however, that (i) no such Indemnified Person shall be required to take any action or execute any document if, in the reasonable opinion of such Indemnified Person or its counsel, by taking any such action or executing any such document, such Indemnified Person might be exposed to any liabilities for which it is not indemnified hereunder and (ii) in no event and at no time shall the Lessee have the right to inspect, copy, review or otherwise have access to the books and records, or any part or portion thereof, of any such Indemnified Person except to the extent necessary to secure the benefits of the foregoing provisions of this paragraph (c).

(d) The Lessee shall be obligated under this Section 13 irrespective of whether the Indemnified Person shall also be indemnified with respect to such matters elsewhere under this Lease Agreement or the Trust Agreement or by any other person (including but not limited to any insurers), and the Indemnified Person may proceed directly against the Lessee under this Section 13 without first resorting to any such other rights of indemnification.

(e) The Lessee shall have the sole and exclusive authority to make any and all decisions respecting choice of counsel, who shall be reasonably acceptable to each Indemnified Party, related to any claims or other matters to which Indemnified Parties may be entitled to indemnification hereunder.

13.2. Payments and Survival. All amounts payable by the Lessee pursuant to this Section 13 shall be payable directly to the Persons entitled to payment or indemnification. The provisions of this Section 13 shall survive the expiration or termination of this Lease Agreement and the other Trust Agreement.

13.3. General Tax Indemnity. Except as provided in Section 13.4 of this Lease Agreement, the Lessee does hereby assume liability for, and does hereby agree to indemnify, protect, save and hold harmless and keep whole, on an After-Tax Basis each Indemnified Person from and against any and all Taxes (as herein defined) imposed on or with respect to any Indemnified Person, the Lessee, the Rail Cars, or any portion thereof or interest therein by any federal, state or local government or other taxing authority in the United States or by any foreign government or subdivision or taxing authority thereof upon, in connection with or in any way relating to (a) the manufacture, construction, financing, refinancing, purchase, acquisition, acceptance, rejection, delivery, nondelivery, transport, ownership, assembly, possession, repossession, operation, use, condition, maintenance, repair, sale, dismantling, return,

abandonment, preparation, installation, storage, replacement, redelivery, leasing, subleasing, modification, transfer of title, rebuilding, rental, importation, exportation or other application or disposition of, or the imposition of any Lien (or incurrence of any liability to refund or pay over any amount as a result of any Lien), on, the Rail Cars, or any portion, thereof or interest therein, (b) the payment of Rent or the receipts or earnings arising from or received with respect to the Rail Cars, or any portion thereof or any interest therein or any applications or dispositions thereof, (c) any breach or misrepresentation in respect of the Lessee's representations, warranties and covenants contained in Section 21(h) of this Lease Agreement, (d) any other amount paid or payable pursuant to this Lease Agreement or the Trust Agreement, (e) the Rail Cars, or any portion thereof or any in interest therein or the applicability of the Lease to the Rail Cars or such portion thereof or such interest therein, and (f) this Lease Agreement, the Trust Agreement, any other documents contemplated thereby, and amendments and supplements thereto. The term "Tax" or "Taxes" shall mean any and all fees (including, without limitation, documentation, license and registration fees), taxes (including, without limitation, income, gross receipts, value-added, sales, use, property (personal and real, tangible and intangible) and stamp taxes), levies, imposts, duties, charges, assessments, or withholdings of any nature whatsoever, together with any and all penalties, fines, additions thereto and interest thereon. The provisions of this Section 13.03 shall survive the expiration or termination of this Lease Agreement and the Trust Agreement.

13.4. Exclusions from General Tax Indemnity. Section 13.3 (other than in respect of Section 13.3(c)) shall not apply to:

(a) Federal income taxes;

(b) any state or local income or franchise Taxes imposed on the Owner Participant by a jurisdiction unless the applicability of such Tax arises solely as a result of the presence in such state or locality of one or more Rail Cars during the applicable taxable period;

(c) Taxes imposed on the Owner Participant by: (i) any foreign government or subdivision or taxing authority thereof or therein to the extent the Owner Participant can currently utilize such Tax as a credit against its federal income tax liability, or (ii) Japan or any subdivision or taxing authority thereof or therein;

(d) any income or franchise taxes based on, or measured by compensation (other than Rent and interest) or fees of the Owner Participant or the Owner Trustee;

(e) any Tax which is being contested in accordance with the provisions of Section 13.5 of this Lease Agreement, during the pendency of such contest;

(f) any Tax that is imposed on any Indemnified Person as a result of such Indemnified Person's gross negligence or willful misconduct (other than gross negligence or willful misconduct imputed to such Indemnified Person solely by reason of its interest in the Rail Cars) or any breach by it of any of its warranties and representations contained in this Lease Agreement or the Trust Agreement;

(g) so long as no Event of Default shall have occurred and be continuing, any Tax arising from any act, event or omission that occurs after termination of the Lease and the return of the Rail Cars pursuant to Section 18 (other than any act or omission of, or any event attributable to, the Lessee or any Affiliate, agent, transferee or assignee of the Lessee);

(h) any Tax that results from any Indemnified Person, engaging, with respect to the Rail Cars, in transactions other than those contemplated by this Lease Agreement or the Trust Agreement;

(i) Taxes upon any voluntary transfer by an Indemnified Person of any interest in the Rail Cars or any interest arising under this Lease Agreement or the Trust Agreement, or any voluntary transfer of any interest in an Indemnified Person or any involuntary transfer of any of the foregoing interests in connection with any bankruptcy or other proceeding for the relief of debtors in which an Indemnified Person is the debtor or any foreclosure by a creditor of an Indemnified Person; provided, however, that this exception shall not apply if any such transfer shall occur at any time while an Event of Default shall have occurred and be continuing;

(j) any penalties or additions to tax resulting in whole or in part from failure of an Indemnified Person to file a return that is proper and timely, unless such failure results from the failure of the Lessee to satisfy the requirements of Section 13.7; or

(k) any Taxes to the extent of the excess of such Taxes over the amount of such Taxes that would have been imposed had there not been a transfer by an original Indemnified Person of an interest arising under this Lease Agreement or the Trust Agreement; provided, however, that this exception shall not apply if any such transfer shall occur at any time while an Event of Default shall have occurred and be continuing.

13.5. General Tax Indemnity - Contests.

(a) If a written claim shall be made against any Indemnified Person for any Tax for which the Lessee is obligated to indemnify pursuant to this Section 13, such Indemnified Person shall notify the Lessee promptly of such claim upon becoming aware of the same (but the failure to so notify the Lessee shall not affect the Lessee's obligations hereunder except to the extent such failure results in a material and adverse effect on the Lessee). If the Lessee shall so request within 30 days after receipt of such notice, such Indemnified Person shall in good faith

and with due diligence at the Lessee's expense contest the imposition of such Tax; provided, however, that such Indemnified Person may in its sole discretion select the forum for such contest and determine whether any such contest shall be by (i) resisting payment of such Tax, (ii) paying such Tax under protest or (iii) paying such Tax and seeking a refund thereof; provided, further, however, that at such Indemnified Person's option, such contest shall be conducted by the Lessee in the name of such Indemnified Person (subject to the preceding provision).

(b) In no event shall such Indemnified Person be required or the Lessee permitted to contest the imposition of any Tax for which the Lessee is obligated to indemnify pursuant to this Section 13 unless: (i) the Lessee shall have acknowledged its liability to such Indemnified Person for an indemnity payment pursuant to this Section 13 as a result of such claim if and to the extent such Indemnified Person or the Lessee, as the case may be, shall not prevail in the contest of such claim; (ii) such Indemnified Person shall have received from the Lessee (A) an indemnity satisfactory to such Indemnified Person for any liability, expense or loss arising out of or relating to such contest and (B) an opinion of the tax counsel to the Lessee (confirmed by a separate opinion of independent tax counsel selected by the Lessee and satisfactory to the Indemnified Person if the Indemnified Person's tax counsel does not agree with the conclusions of Lessee's tax counsel), furnished at the Lessee's sole expense, to the effect that a reasonable basis exists for contesting such claim; (iii) the Lessee shall have agreed to pay such Indemnified Person on demand all reasonable costs and expenses that such Indemnified Person may incur in connection with contesting such claim (including, without limitation, all costs, expenses, losses, reasonable legal and accounting fees; disbursements, penalties, interest and additions to tax); (iv) no Event of Default shall have occurred and shall have been continuing; (v) such Indemnified Person shall have determined that the action to be taken will

not result in any danger of sale, forfeiture or loss of, or the creation of any Lien (except if the Lessee shall have adequately bonded such Lien or otherwise made provision to protect the interests of such Indemnified Person in a manner satisfactory to such Indemnified Person) on, the Rail Cars, or any portion thereof or any interest therein; and (vi) if such contest shall be conducted in a manner requiring the payment of the claim, the Lessee shall have paid the amount required.

13.6. General Tax Indemnity - Reports. If any report, return or statement is required to be filed with respect to any Tax that is subject to indemnification under this Section 13 (other than any Tax based on or measured by, the net income or capital of the Indemnified Person, in the nature of a franchise tax imposed for the privilege of doing business, or in the nature of a minimum tax or a tax on or measured by items of tax preference), the Lessee shall timely file the same in such manner as will show the ownership of the Rail Cars in the Owner Trustee (and send a copy of such report, return or statement to the Owner Participant and Owner Trustee) or, where not so permitted, shall notify the Owner Participant and Owner Trustee of such requirement and prepare and deliver such report, return or statement to the Owner Participant and Owner Trustee in a manner satisfactory to the Owner Participant and Owner Trustee and within a reasonable time prior to the time such report, return or statement is to be filed. Each Indemnified Person on behalf of itself and each Indemnified Person claiming through it, agrees for the benefit of the Lessee that, in filing its tax returns and in its dealings with taxing authorities, such Indemnified Person shall in good faith use reasonable efforts to minimize its exposure to Taxes (including, where appropriate, the filing of claims for refunds of Taxes indemnified hereunder), provided that such actions will not, in the sole judgment of such Indemnified Person, subject such Indemnified Person to any risk of adverse Tax or non-Tax consequences.

13.7. General Tax Indemnity - Payment.

(a) Unless otherwise requested by the appropriate Indemnified Person, the Lessee shall pay any Tax for which it is liable pursuant to this Section 13 directly to the appropriate taxing authority and shall pay to such appropriate Indemnified Person promptly on demand in immediately available funds any amount due such Indemnified Person pursuant to this Section 13 with respect to such Tax. Any such demand shall specify in reasonable detail the payment and the facts upon which the right to payment is based. Each Indemnified Person shall promptly forward to the Lessee any notice, bill or advice received by it concerning any Tax subject to indemnification under this Section 13. Within 30 days after the date of each payment by the Lessee of any Tax, the Lessee shall furnish the appropriate Indemnified Person with the original or a certified copy of a receipt for the Lessee's payment of such Tax or such other evidence of payment of such Tax as is acceptable to such Indemnified Person. The Lessee shall also furnish promptly upon request such data as any Indemnified Person may require to enable such Indemnified Person to comply with the requirements of any taxing jurisdiction. Any amount payable to the Lessee by an Indemnified Person pursuant to this Section 13 shall be payable in immediately available funds promptly upon the receipt or accrual by such Indemnified Person of the refund or Tax savings, as the case may be, and, in the case of a Tax savings, in no event later than the date on which the Tax return which reflects such Tax savings is required to be filed (whether in the normal course or pursuant to any properly requested and allowed extensions of a filing date.

(b) If an Indemnified Person shall obtain a repayment of any Tax paid by the Lessee pursuant to this Section 13, such Indemnified Person shall promptly pay to the Lessee the amount of such repayment, together with any interest (other than interest for the period, if any,

after such Tax was paid by such Indemnified Person until such Tax was paid or reimbursed by the Lessee) received by such Indemnified Person on account of such repayment. For purposes of this clause (b), a foreign Tax with respect to which the Lessee has paid an indemnity to the Owner Participant shall be treated as repaid to the Owner Participant to the extent the Owner Participant subsequently utilizes such Tax as a credit against its federal income tax. Notwithstanding the foregoing, an Indemnified Person shall not be required to make a payment to the Lessee under this clause (b):

(i) so long as an Event of Default (or an event which with the passage of time and/or the giving of notice would constitute an Event of Default) has occurred and is continuing; or

(ii) to the extent such repayment, exclusive of the portion thereof attributable to interest would exceed the payment the Indemnified Person received from the Lessee with respect to such Tax.

Section 14.

DEFAULT

14.1. Events of Default; Remedies. If, during the continuance of this Lease or any extension hereof, one or more of the following events (each such event being herein sometimes called an "Event of Default") shall occur (whatsoever the reason for its occurrence, whether the same shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, order or decree of any court or any other rule or regulation of any administrative commission, agency or authority):

(1) default shall be made in payment of any amount provided for in Section 4 or 8 hereof, and such default shall continue for 5 Business Days;

(2) default shall be made in payment of any Supplemental Rent provided for in this Lease (other than payments of Stipulated Loss Value), and such default shall continue for 20 days after the same shall become due;

(3) any other payments from the Lessee under this Lease shall not be made within 10 days after written notice to the Lessee from the Lessor or the Owner Participant that the same has not been paid when due;

(4) the Lessee shall make or permit any assignment or transfer of this Lease, or any interest herein, or of the right to possession of the Rail Cars, or any thereof except as expressly permitted by Section 16.2 hereof;

(5) the Lessee shall at any time fail to maintain in full force and effect insurance in accordance with all of the provisions of Section 8.6 hereof;

(6) default shall be made in the observance or performance of any of the covenants, conditions or agreements on the part of Lessee contained in this Lease Agreement or on the part of the Guarantor contained in the Guarantee and, if such default is capable of being remedied, such default shall not have been cured or remedied within 30 days after receipt by the Lessee or the Guarantor, as the case may be of written notice of such default from the Lessor;

(7) an Event of Default shall have occurred and be continuing under the Lease No. 2 of Railroad Equipment dated as of October 1, 2005 between the Lessee and the Lessor.

(8) any representation or warranty made (a) by the Lessee herein, or in any certificate or statement furnished to the Lessor or the Owner Participant pursuant to or in connection with this Lease Agreement or (b) by the Guarantor in the Guarantee or in any

certificate or statement furnished to the Lessor or the Owner Participant pursuant to or in connection with the Guarantee, proves untrue in any material respect as of the date of making thereof;

(9) the Lessee or the Guarantor shall make an assignment for the benefits of creditors or shall fail generally to pay its debts as they become due; or any order, judgment or decree shall be entered adjudicating the Lessee or the Guarantor bankrupt or insolvent; or the Lessee or the Guarantor shall petition or apply to any tribunal for the appointment of a trustee, receiver, custodian or liquidator of the Lessee or the Guarantor or of any substantial part of its assets or shall commence any proceedings relating to the Lessee or the Guarantor or any substantial part of its assets under any bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect; or any such petition or application shall be filed, or any such proceedings shall be commenced, against the Lessee or the Guarantor and the Lessee or the Guarantor by any act shall indicate its approval thereof, consent thereto or acquiescence therein; or

(10) any order, judgment or decree shall be entered appointing any such trustee, receiver, custodian or liquidator or approving a petition in any such proceedings and such order, judgment or decree shall remain unstayed and in effect for more than 60 days; or any order, judgment or decree shall be entered in any proceedings against the Lessee or the Guarantor decreeing its dissolution and such order, judgment or decree shall remain unstayed and in effect for more than 60 days.

then, in any such case, the Lessor, at its option, may:

(a) proceed by appropriate court action or actions, either at law or in equity, to enforce performance by the Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(b) by notice in writing to the Lessee terminate this Lease, whereupon all rights of the Lessee to the use of the Rail Cars shall absolutely cease and terminate as though this Lease had never been made, but the Lessee shall remain liable as herein provided; and thereupon the Lessor may by its agents enter upon the premises of the Lessee or other premises, insofar as the Lessee may be lawfully authorized to so permit, where any of the Rail Cars may be located, without judicial process if such can be done without breach of the peace and in accordance with due process of law, and take possession of all or any of such Rail Cars and thenceforth hold, possess, sell, operate, lease and enjoy the same free from any right of the Lessee, or its successors or assigns, to use the Rail Cars for any purposes whatever and without any duty to account to the Lessee for such action or inaction or for any proceeds arising therefrom (any such proceeds to be first applied to the Lessee's obligations hereunder); but the Lessor shall, nevertheless, have a right to recover from the Lessee any and all amounts which under the terms of this Lease may be then due or which may have accrued to the date of such termination (computing the rental for any number of days less than a full rental period by multiplying the rental for such full rental period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rental period) and also to recover forthwith from the Lessee as damages for loss of the bargain and not as a penalty whichever of the following amounts that the Lessor, in its sole discretion, shall specify, (i) a sum, with respect to each Rail Car, which represents (x) the excess of the present value of installments of Basic Rent hereunder remaining unpaid at the time of such termination, over the then present value of

the rental (determined (at the Lessee's expense) by an independent appraiser) to be obtainable for such Rail Car ("present value" in each case to be computed on the basis of a 13.5% per annum discount, computed monthly for the respective dates upon which rentals would have been payable hereunder had this Lease not been terminated) or, if such Rail Car is sold, the net proceeds of the sale plus (y) any damages and expenses, including reasonable attorneys' fees, in addition thereto which the Lessor shall have sustained by reason of the breach of any covenant, representation or warranty of this Lease other than for the payment of rental or (ii) the sum of (x) an amount, as liquidated damages for loss of a bargain and not as a penalty, equal to the excess, if any, of the Stipulated Loss Value on or next preceding the date of termination over the amount determined by an independent appraiser (at the Lessee's expense) to be the fair market sales value of such Rail Car at such time plus (y) any amounts described in clause (i) (y) above; provided, however, that in the event the Lessor shall have sold any Rail Car, the Lessor, in lieu of collecting any amounts payable by the Lessee pursuant to the preceding clause (ii) (x) with respect to such Rail Car, may demand that the Lessee pay to the Lessor and thereupon the Lessee shall pay to the Lessor on the date of such sale, as liquidated damages for loss of a bargain and not as a penalty, an amount equal to the excess, if any, of the Stipulated Loss Value for such Rail Car as of the Rent Payment Date on or next preceding the date of termination over the net proceeds of such sale.

In addition, the Lessee shall be liable, except as otherwise provided above, for any and all unpaid amounts due hereunder before, during or after the exercise of any of the foregoing remedies and for all reasonable attorneys' fees and other costs and expenses incurred by reason of the occurrence of any Event of Default or the exercise of the Lessor's remedies with respect thereto, including all costs and expenses incurred in connection with the return of any Rail Car.

14.2. Remedies Not Exclusive; Waiver. The remedies provided in this Lease in favor of the Lessor shall not be deemed exclusive, but shall be cumulative and may be exercised concurrently or consecutively, and shall be in addition to all other remedies in its favor existing at law or in equity. The Lessee hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify the remedies herein provided, to the extent that such waiver is not, at the time in question, prohibited by law. The Lessee hereby waives any and all existing or future claims to any offset against the rental payments due hereunder, and agrees to make such payments regardless of any offset or claim which may be asserted by the Lessee or on its behalf. Except as otherwise provided in this Lease, the Lessee, to the full extent permitted by law, hereby waives all statutory or other legal requirements for any notice of any kind, any other requirements with respect to the enforcement of the Lessor's rights under this Lease and any and all rights of redemption; provided, however, that the Lessor shall use its best efforts to give the Lessee at least twenty (20) days prior notice of the time and place of any proposed sale of any Rail Car under this Section 14.

14.3. Failure to Exercise Rights Is Not Waiver. The failure of the Lessor or the Owner Participant to exercise the rights granted it hereunder upon the occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or recurrence of any such contingencies or similar contingencies.

14.4. Notice of Event of Default. The Lessee agrees to furnish the Lessor and the Owner Participant who shall have requested of the Lessee in writing that notice of the type referred to below be furnished to it, promptly upon any Responsible Officer becoming aware of any condition which constituted or constitutes a Default or an Event of Default, written notice specifying such condition and the nature and status thereof.

Section 15.

RETURN OF RAIL CARS UPON DEFAULT

15.1. Return of Rail Cars. If this Lease shall terminate pursuant to Section 5.2 or Section 14 hereof, the Lessee shall forthwith deliver possession of the Rail Cars to the Lessor. Each Rail Car so delivered shall be in the same operating order, repair and condition as required by Section 18 (d), shall comply with all laws and rules referred to in Section 11.1, and shall have attached or affixed thereto any addition, modification or improvement considered an accession thereto as provided in Section 12 hereof and shall have removed therefrom if so requested by the Lessor or at the Lessee's expense (i) any addition, modification or improvement which, as provided in Section 12 hereof, is owned by the Lessee and (ii) any insignia permitted pursuant to Section 6.2. For the purpose of delivering possession of any Rail Car or Cars as above required, the Lessee shall at its own cost, expense and risk:

(a) forthwith and in the usual manner (including, but not by way of limitation, to the extent legally required by applicable law, rules or regulations to protect the Lessor's interest in the Rail Cars, giving prompt telegraphic and written notice to the Association of American Railroads and all railroads to which any Rail Car or Cars have been interchanged or which may have possession thereof) return the Rail Car or Cars and place such Rail Cars upon such storage tracks or other facilities as the Lessor reasonably may designate;

(b) cause such Rail Cars to be stored on such tracks or facilities for a period not to exceed one year at the risk of the Lessee without charge to the Lessor or the Owner Participant for insurance, rent or storage; and

(c) cause the same to be transported to any reasonable place within the continental United States as directed by the Lessor.

The assembling, delivery, storage, insurance and transporting of the Rail Cars as hereinbefore provided shall be at the expense and risk of the Lessee and are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee so to assemble, deliver, store and transport the Rail Cars. During any storage period, the Lessee will, at its own risk, cost and expense, maintain and keep the Equipment in the manner set forth in Section 12.1 and the last paragraph of Section 18 hereof, insure the Rail Cars in accordance with the provisions of Section 8.6 hereof and permit the Lessor or any Person designated by it, including the authorized representative representatives of any prospective purchaser, lessee or other user of any Rail Car, to inspect the same. All amounts earned in respect of the Rail Cars after the date of termination of this Lease whether as a result of an Event of Default or otherwise shall belong to the Lessor and, if received by the Lessee, shall be promptly turned over to the Lessor. In the event any Rail Car is not assembled, delivered and stored, as hereinabove provided, within 30 days after such termination, the Lessee shall pay to the Lessor for each day thereafter an amount equal to the per diem equivalent of the Basic Rent for such Rail Car then in effect immediately prior to such termination.

15.2. Lessor Appointed Agent of Lessee. Without in any way limiting the obligation of the Lessee under the foregoing provisions of this Section 15, the Lessee hereby irrevocably appoints the Lessor as the agent and attorney of the Lessee, with full power and authority, at any time while the Lessee is obligated to deliver possession of any Rail Car to the Lessor, to demand and take possession of such Rail Car in the name and on behalf of the Lessee from whoever shall be in possession of such Rail Car at the time.

Section 16.

ASSIGNMENT, POSSESSION AND USE

16.1. Assignment; Consent; Security for the Lessor's Obligations. Nothing shall prevent or preclude the assignment by the Lessor and for the creation of a security interest in this Lease and the Trust Estate in connection with any indebtedness or other obligation incurred by the Lessor with the consent and at the direction of the Owner Participant. The Lessee agrees to acknowledge any such assignment and security interest.

16.2. Lessee's Rights to Use the Rail Cars, to Permit Use Thereof by Others and to Sublease the Rail Cars. (a) So long as no Event of Default shall have occurred and be continuing hereunder, the Lessee shall be entitled to the possession and use of the Rail Cars in accordance with the terms of this Lease. The Lessee agrees to use or cause the Rail Cars to be used solely within the United States of America except that the Lessee may use or cause the Rail Cars to be used in Mexico and Canada; provided that the aggregate number of Rail Cars so used would not at any time result in the aggregate number of Excepted Cars being greater than 20% of the aggregate number of Rail Cars then subject to this Lease. Notwithstanding anything contained in the preceding sentence to the contrary, the Lessee may use any or all of the Rail Cars in Canada, provided the Lessee shall have first (i) taken all necessary action to protect the right, title and interest of the Lessor and in the Rail Cars to be so used and (ii) furnished the Lessor and the Owner Participant with appropriate evidence of the taking of such action and with an opinion of Canadian counsel satisfactory to the Lessor and the Owner Participant to the effect that such action is all that is necessary to protect the right, title and interest of the Lessor in such Rail Cars. The Lessee shall not assign its leasehold interest under this Lease in the Rail Cars or any of them to any Person except that the Lessee may assign its rights and obligations under this Lease to any Affiliate of the Lessee provided that such assignment shall not violate the

provisions of any insurance required by this Lease and provided further that such assignment shall not alter the Lessee's obligation under this Lease. In the event of any such assignment, the Lessee shall remain secondarily liable as a guarantor or surety in a manner satisfactory to the Lessor and the Owner Participant for the performance of all of the duties, obligations, covenants and undertakings under this Lease.

(b) So long as no Event of Default shall have occurred or be continuing hereunder, the Lessee shall be entitled to the quiet and peaceful possession and use of the Rail Cars and shall be entitled to permit the use of the Rail Cars upon railroad lines in the usual interchange of traffic or pursuant to run-through agreements and to sublease the Rail Cars, but only upon and subject to all the terms and conditions of this Lease; provided, however, that no such sublease shall affect the Lessee's obligations hereunder, which shall continue in full force and effect as the obligations of a principal and not of a surety; and provided, further, that the Lessee shall not without the Lessor's prior written consent, which shall not be unreasonably withheld, sublease any Rail Car or permit the sublease of any Rail Car for any period longer than one year and shall not without the Lessor's prior written consent, sublease any Rail Car for a period extending beyond the Term of this Lease as to such Rail Car including, in each case, any rights of renewal granted to any such sublessee, nor shall the Lessee, without the Lessor's prior written consent, sublease any Rail Car or permit the sublease of any Rail Car (i) to any Person who shall then, to the knowledge of the Lessee after reasonable inquiry, be in default with respect to the payment of money under any instrument evidencing indebtedness or with respect to any liability for borrowed money or for the deferred purchase price of property if the aggregate amount of all such indebtedness, liabilities and purchase prices under or with respect to which such Person is then in default exceeds 1% of such Person's net worth or capital and

surplus, or (ii) to any person who shall then be engaged in any proceedings for relief under any bankruptcy or insolvency law or laws relating to the relief of debtors, readjustments of indebtedness, reorganizations, arrangements, compositions or extensions of indebtedness. The Lessee may receive and retain compensation for the use of any of the Rail Cars from railroads or other entities so using such Rail Cars. Each sublease permitted by this paragraph shall (1) be expressly subject and subordinate to all of the provisions of this Lease, and the Lessor under this Lease in respect of the Rail Cars covered by such sublease upon the occurrence of an Event of Default thereunder or hereunder, (2) shall expressly require the Rail Cars subject thereto to be returned as directed by the Lessor upon notice to such sublessee that an Event of Default shall have occurred and be continuing and (3) shall expressly prohibit any further sublease of the Rail Cars subject thereto. Lessee shall, within fifteen (15) days after the execution of any such sublease extending for a period longer than one year or beyond the term of this Lease, deliver a conformed copy thereof to the Lessor. Notwithstanding anything to the contrary contained hereinabove in this Section 16.2 (b) the Lessee and any sublessee of the Lessee shall have the right to sublease or further sublease any of the Rail Cars, for single trips, to its respective customers or suppliers and to cause such Rail Cars so subleased or further subleased to be boarded or placarded with the names of the sublessees in accordance with the provisions of demurrage tariffs lawfully in effect.

16.3. Merger; Consolidation; etc. of the Lessee. The Lessee shall not consolidate or merge into any other corporation or sell, transfer, convey or lease all or substantially all of its assets as an entirety to any Person, unless:

(a) the successor entity formed by such consolidation or into which it is merged or the successor entity that acquires by conveyance, transfer or lease all or substantially

all its assets as an entirety (i) shall be organized under the laws of the United States of America, a state thereof or the District of Columbia, (ii) shall execute and deliver to the Owner Trustee and the Owner Participant an agreement in form and substance satisfactory to each of them containing an assumption by such successor corporation of the due and punctual performance of each covenant and condition of the Lease to be performed or observed b the Lessee and (iii) shall have a financial condition and net worth immediately after such transaction at least equal to the financial condition and net worth of the Lessee immediately prior to such transaction;

(b) no Lease Default shall have occurred and be continuing as the result of such transaction; and

(c) the Lessee shall have delivered to the Owner Participant and the Owner Trustee an Officer's Certificate and an option of counsel reasonably satisfactory to each such Person, stating that such consolidation, merger, sale, conveyance, transfer or lease, and the assumption agreement required by paragraph (a) of this Section, complies with this Section and that all conditions precedent relating to such action have been complied with. Upon any such consolidation or merger, or any sale, conveyance, transfer or lease of all or substantially all the assets of the Lessee in accordance with this Section, the successor corporation formed by such consolidation or into which the Lessee shall be merged or to which such sale, conveyance, transfer or lease shall be made shall succeed to, and be substituted for, and may exercise every right and power of, the Lessee under this Lease with the same effect as if such successor corporation had been named as the Lessee therein. No such sale, conveyance, transfer or lease of all or substantially all the assets of the Lessee shall have the effect of releasing the Lessee or any successors corporation that shall theretofore have become such in the manner prescribed in this Section from its liability under this Lease.

Section 17.

[Reserved]

Section 18.

RETURN OF RAIL CARS UPON EXPIRATION OF TERM

(a) Upon the expiration of the original or any extended term of this Lease or any prior termination of this Lease for any reason except pursuant to Section 5.2 or Section 14 hereof, the Lessee shall deliver the Rail Cars, at the risk of the Lessee, to such storage tracks or other facilities selected by the Lessee and shall store such Rail Cars at the expense of the Lessee for a period (the "Free-Storage Period") not to exceed 90 days with respect to each Rail Car. During the Free-Storage Period with respect to each Rail Car, the Lessee will be responsible for insurance with respect to such Rail Car as provided for in Section 8.6 hereof and will permit the Lessor or any Person designated by it, including the authorized representative or representatives of any prospective purchaser or lessee of such Rail Car, to inspect the same; provided, however, that the Lessee shall not be liable, except in the case of negligence, gross negligence or willful misconduct of the Lessee or of its employees or agents, for any injury to, or the death of, any Person exercising, either on behalf of the Lessor or any prospective purchaser or lessee, the rights of inspection granted under this sentence during any storage period governed by this Section 18.

(b) The Lessee shall notify the Lessor in writing promptly after each Rail Car has been so delivered for storage, such notice to identify such Rail Car and the location thereof.

(c) At the completion of the Free-Storage Period for each Rail Car, such Rail Car shall be moved at the expense of the Lessee onto such storage tracks or other facilities within the continental United States as the Lessor shall specify at the rate of 45 Rail Cars (or such lesser number equal to the number of Rail Cars which have not theretofore been subject to an Event of

Loss or not theretofore so moved) during each 30-day period following expiration of the Free-Storage Period applicable to such Rail Car, provided, that if the Lessor shall, prior to such expiration, give the Lessee notice of a date (after such expiration) as to which a greater number of Rail Cars are to be so moved in order that the Lessor may deliver such Rail Cars to a purchaser or lessee, then the Lessee shall move such number of Rail Cars as are specified in such notice onto such tracks or facilities by the date specified in such notice. If such notice specifies delivery of Rail Cars at a rate greater than 45 during each such 30-day period, such notice shall be given at least 90 days prior to the expiration of the Free-Storage Period.

(d) During any such free-storage period the Lessee shall maintain the Rail Cars in such manner as the Lessee normally maintains similar units of railroad equipment owned or leased by it in similar storage circumstances, but in any event in no less manner than is set forth in Section 12.1 hereof. Each Rail Car moved onto storage tracks or facilities pursuant to paragraph (c) of this Section 18 shall (i) be in the same operating order, repair and condition as when originally delivered to the Lessee, ordinary wear and tear excepted, and fit for its intended purpose, the standard for ordinary wear and tear to be that wear and tear which would have been suffered by rail cars of the same type which had carried at all times, and over the same period of time, commodities of the kind ordinarily carried in rail cars of such type by common carriers and shall meet all operating standards then in effect under the applicable rules of any governmental agency or other organization with jurisdiction, provided that the Lessee shall not be required to make any additions, modifications and improvements which would not be required of the Lessee if the Lessee continued to operate the Rail Cars (but without regard to any limitation contained in this Lease on the Lessee's duty to comply with applicable laws and rules), (ii) have attached or affixed thereto any special device considered an accession thereto as provided in Section 12

hereof and, if requested by the Lessor, have removed therefrom any such device not so considered as accession, and (iii) be free and clear of all Liens other than Lessor Liens.

(e) The Lessee shall pay to the Lessor rent for each Rail Car at a rate per Rail Car equal to the daily equivalent per Rail Car of the Basic Rent payable on the Rent Payment Date immediately preceding expiration of the original or extended term of this Lease, as the case may be, for each day following expiration of original or extended term of this Lease during which the Lessee (or any sublessee of the Lessee) uses such Rail Car and for each day following the Free-Storage Period for such Rail Car that such Rail Car is not moved when required pursuant to paragraph (c) of this Section 18.

(f) The assembling, moving, delivery, storage and transporting of the Rail Cars as provided for in this Section 18 are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises, the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee so to assemble, deliver, store and transport the Rail Cars.

Section 19.

RECORDING

The Lessor, at its own expense, will cause this Lease and the Trust Agreement to be filed with the Surface Transportation Board pursuant to 49 U.S.C. §11301. The Lessee in addition will from time to time do and perform any other act and will execute, acknowledge, deliver, file, register, record (and will refile, reregister, deposit and redeposit or rerecord whenever required) any and all further instruments required by law or reasonably requested by the Lessor or the Owner Participant for the purpose of proper protection, to their satisfaction, of the Owner Participant's and the Lessor's respective interests in the Rail Cars, or for the purpose of carrying out the intention of this Lease (including without limitation any such filing, registry, depositing

or recording required or deemed necessary by the Lessor in connection with the Lessee's compliance with Section 12.2).

Section 20.

LESSOR'S RIGHT TO PERFORM FOR LESSEE

If the Lessee fails to perform or comply with any of its agreements contained herein, the Lessor may upon notice to the Lessee perform or comply with such agreement, and the amount of the reasonable costs and expenses of the Lessor incurred in connection with such performance or compliance, together with interest on such amount at the Past Due Rate in effect from time to time shall be payable by the Lessee upon demand except as otherwise provided in this Lease. No such performance or compliance by the Lessor shall be deemed a waiver of the rights and remedies of the Lessor or any assignee of the Lessor against the Lessee hereunder.

Section 21.

REPRESENTATIONS AND WARRANTIES OF THE LESSEE

The Lessee makes the following representations and warranties to each of the Lessor and the Owner Participant:

(a) Corporate Organization and Existence. It is a corporation duly organized and validly existing in good standing under the laws of the State of Delaware and is duly qualified to do business in and in good standing in each and every jurisdiction in which the failure to be so qualified could reasonably be expected to have a material adverse effect on its financial condition, business or operations. It has all the requisite power and authority to own and operate its properties, to carry on its business as presently conducted, and to enter into and perform its obligations under this Lease Agreement.

(b) No Consent Required. No order, license, consent, permit, authorization or approval of, or exemption by, or the giving of notice to, or the registration with or the taking of any other action in respect of, any Governmental Authority, and no filing, recording, publication or registration in any public office or any other place, is now, or under existing law, in the future will be, required or necessary on its behalf to authorize the execution, delivery and performance of, this Lease Agreement or for the legality, validity, binding effect or enforceability thereof or for the operation of the Rail Cars.

(c) No Conflicts, Etc. Neither the execution and delivery of this Lease Agreement, the performance of its obligations hereunder, nor its consummation of the transactions contemplated hereby, will conflict with or result in any breach of, or constitute a default under, or result in the creation or imposition of any Lien (other than Permitted Liens) upon any of its property or assets under, any Applicable Laws, or any indenture, mortgage, deed or trust or other instrument or agreement to which it is a party or by which it may be bound or to which any of its property or assets may be subject, or its articles of incorporation or bylaws.

(d) Due Authorization. The execution and delivery by it of this Lease Agreement, and the performance thereof and of the transactions contemplated thereby, have been duly authorized by all necessary corporate action. This Lease Agreement has been duly executed and delivered by the Lessee and constitutes its legal, valid and binding obligation enforceable in accordance with its terms.

(e) No Approval of Stockholders or Others. The execution delivery and performance by the Lessee of this Lease Agreement do not require any stockholder approval or any approval or consent of any trustee or holder of any indebtedness or other obligation except such as have been obtained.

(f) Non-Default. It is not in default in the performance, observance or fulfillment of any material obligation, covenant or condition contained in, and no event of default has occurred and is continuing under, any bond, debenture, note or other evidence of indebtedness, or in any mortgage, deed of trust, lease (excluding operating leases), conditional sale agreement, trust indenture or loan agreement to which it is a party or by which its property is bound; not has any act, omission or event occurred which, with the giving of notice and/or the passing of time, would become an event of default under any such instrument or document.

(g) No Material Litigation. There are no pending or, to the knowledge of the Lessee, threatened investigations, suits or proceedings against it or affecting it or its properties that, individually or in the aggregate, are likely to materially adversely affect the consummation of the transaction contemplated by this Lease Agreement or the performance of its obligations hereunder or its business or financial condition.

(h) Federal Income Tax Matters. The Lessee further represents, warrants and covenants as follows:

(i) all Basic Rent will be treated as being from sources within the United States;

(ii) the Rail Cars will not constitute property used predominantly outside the United States within the meaning of Section 168(g)(1) of the Code, or "public utility property" within the meaning of Section 168(i)(10) of the Code, or "tax-exempt use property" within the meaning of Section 168(h) of the Code, in each such case as a result of the status of, or use of the Rail Cars by, the Lessee or any sublessee, or any sublease or assignment of the Lease by the Lessee;

(iii) No Rail Car will at any time during the Term constitute "limited

use property" within the meaning of Rev. Proc. 76-30, 1976-2 C.B. 647;

(iv) Each Rail Car does not require any improvements, modifications or additions in order to be rendered complete for its intended use by the Lessee;

(v) Each Rail Car is, and will be as of the date of this Lease Agreement, in service;

(vi) The Lessee will not take any income tax position claiming ownership of the Rail Cars.

Section 22.

SEVERABILITY

Any provision of this Lease which is prohibited or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 23.

EFFECT AND MODIFICATION OF LEASE

This Lease exclusively and completely states the rights of the Lessor and the Lessee with respect to the leasing of the Equipment and supersedes all other agreements, oral or written, with respect thereto. No variation or modification of this Lease and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized signatories for the Lessor and the Lessee.

Section 24.

THIRD-PARTY BENEFICIARIES

Nothing in this Lease shall be deemed to create any right in any person not a party hereto (other than the permitted successors and assigns of any such Person and any party hereto) and this instrument shall not be construed in any respect to be a contract in whole or in part for the benefit of a third party except as aforesaid.

Section 25.

EXECUTION

This Lease may be executed in several counterparts, such counterparts together constituting but one and the same instrument. To the extent, if any, that this Lease constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Lease may be created through the transfer or possession of any counterpart of this Lease other than the original counterpart which shall be identified as such counterpart by written acknowledgement of this Lessor. Although for convenience this Lease is dated as of the date first set forth above, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

Section 26.

LAW GOVERNING

The terms of this Lease and all rights and obligations hereunder shall be governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. §11301.

Section 27.

IMMUNITIES; NO RECOURSE

No recourse shall be had in respect of any obligation due under this Lease, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the parties hereto, whether by virtue of any constitutional provision, statue or rule of law, or by enforcement of any provision, statute or rule of law, or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of such partners, incorporators, stockholders, directors or officers, as such, being forever released as a condition of and as consideration for the execution of this Lease. U.S. Bank National Association is entering into this Lease solely as trustee for the Owner Participant under the Trust Agreement and not in its individual capacity, and in no case whatsoever shall U.S. Bank National Association (or any entity acting as successor trustee, co-trustee or separate trustee under the Trust Agreement) or the Owner Participant be personally liable on, or for any loss in respect of, any of the statements, representations, warranties, agreements or obligations of the Lessor hereunder, as to all of which the Lessee agrees to look solely to the Trust Estate, except, only in the case of U.S. Bank National Association (or any entity acting as successor trustee, co-trustee or separate trustee under the Trust Agreement), for any loss caused by its own willful misconduct or gross negligence.

Section 28.

AGREEMENTS FOR BENEFIT OF LESSOR'S ASSIGNS

All rights of the Lessor hereunder (including, but not limited to, its rights under Sections 7, 8, 10, 13, 14, 15, 16 and 18 hereof and the right to receive the rentals payable under this Lease) shall inure to the benefit of the Lessor's assigns.

Section 29.

TERM LESSOR

Whenever the term "Lessor" is used in this Lease it shall apply and refer to the Lessor and any assignee of the Lessor.

Section 30.

NOTICES

Any notice required or permitted to be given by either party hereto to the other shall be deemed to have been given when mailed, first class, postage prepaid, addressed as follows:

(a) if to the Lessor to it at 225 Asylum Street, Hartford, Connecticut 06103, Attention: Corporate Trust Services; or

(b) if to the Lessee, at 1101 Skokie Blvd., Northbrook, Illinois 60062, Attention: President, with a copy to the Corporate Secretary at the same address; or

(c) if to the Owner Participant at 1211 Avenue of the Americas, New York, New York 10036, Attention: Treasurer; or addressed to any party at such other address as such party shall hereafter furnish to the other parties in writing.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

[SEAL]

U.S. BANK NATIONAL ASSOCIATION
not in its individual capacity but solely as Owner Trustee

By: _____
Title: Vice President

[SEAL]

PCS SALES (USA), INC.

By: _____
Title:

STATE OF CONNECTICUT)
) ss.:
COUNTY OF HARTFORD)

On this 1st day of November, 2005, before me personally appeared Kathy L. Mitchell to me personally known, who, being by me duly sworn, says that he/she is an Authorized Officer of U.S. BANK NATIONAL ASSOCIATION; that one of the seals affixed to the foregoing instrument is the seal of said national banking association; that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Karen R. Felt
Notary Public

KAREN R. FELT
NOTARY PUBLIC
My Commission Expires 02/28/2009

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

[SEAL]

U.S. BANK NATIONAL ASSOCIATION
not in its individual capacity but solely as Owner Trustee

By:_____
Title:

[SEAL]

PCS SALES (USA), INC.

By:_____
Title: V.P., Transportation & Distribution

STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On the 1st day of October, 2005, before me personally appeared Cyrus Ecki, to me personally known, who, being by me duly sworn, says that he/she is an Authorized Officer of PCS Sales (USA), Inc., that one of the seals affixed to the foregoing instrument is the seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

APPENDIX A TO LEASE

DESCRIPTION OF RAIL CARS

51 Railroad Tank Cars

General Specifications:

Type
DOT classification 111A100W1 100 ton, non-coiled, 6"polyurethane foam, 3/16' soft chlorobutyl rubber lining

Shell Capacity
14,500 gallons

Jacket
All welding 11 gauge carbon steel, 2-piece with 3-piece head

Car Numbers:

TGAX 131400	TGAX 131449	TGAX 131514
TGAX 131401	TGAX 131451	TGAX 131515
TGAX 131406	TGAX 131457	TGAX 131516
TGAX 131409	TGAX 131459	TGAX 131517
TGAX 131410	TGAX 131461	TGAX 131519
TGAX 131413	TGAX 131462	TGAX 131520
TGAX 131414	TGAX 131463	TGAX 131521
TGAX 131416	TGAX 131464	TGAX 131525
TGAX 131418	TGAX 131465	TGAX 131531
TGAX 131419	TGAX 131468	TGAX 131532
TGAX 131423	TGAX 131481	TGAX 131533
TGAX 131424	TGAX 131482	
TGAX 131425	TGAX 131485	
TGAX 131430	TGAX 131486	
TGAX 131434	TGAX 131488	
TGAX 131435	TGAX 131489	
TGAX 131436	TGAX 131490	
TGAX 131439	TGAX 131492	
TGAX 131441	TGAX 131495	
TGAX 131443	TGAX 131503	

APPENDIX B TO LEASE

STIPULATED LOSS VALUES

Payment Date	Stipulated Loss Value
October 1, 2005	$50,372.02
November 1, 2005	$50,223.88
December 1, 2005	$50,075.00
January 1, 2006	$49,925.38
February 1, 2006	$49,775.00
March 1, 2006	$49,623.88
April 1, 2006	$49,472.00
May 1, 2006	$49,319.36
June 1, 2006	$49,165.95
July 1, 2006	$49,011.78
August 1, 2006	$48,856.84
September 1, 2006	$48,701.13
October 1, 2006	$48,544.63
November 1, 2006	$48,387.36
December 1, 2006	$48,229.29
January 1, 2007	$48,070.44
February 1, 2007	$47,910.79
March 1, 2007	$47,750.35
April 1, 2007	$47,589.10
May 1, 2007	$47,427.04
June 1, 2007	$47,264.18
July 1, 2007	$47,100.50
August 1, 2007	$46,936.00
September 1, 2007	$46,770.68
October 1, 2007	$46,604.53
November 1, 2007	$46,437.56
December 1, 2007	$46,269.74
January 1, 2008	$46,101.09
February 1, 2008	$45,931.60
March 1, 2008	$45,761.26
April 1, 2008	$45,590.06
May 1, 2008	$45,418.01
June 1, 2008	$45,245.10
July 1, 2008	$45,071.33
August 1, 2008	$44,896.69
September 1, 2008	$44,721.17
October 1, 2008	$44,544.78
November 1, 2008	$44,367.50

December 1, 2008	$44,189.34
January 1, 2009	$44,010.28
February 1, 2009	$43,830.33
March 1, 2009	$43,649.49
April 1, 2009	$43,467.73
May 1, 2009	$43,285.07
June 1, 2009	$43,101.50
July 1, 2009	$42,917.01
August 1, 2009	$42,731.59
September 1, 2009	$42,545.25
October 1, 2009	$42,357.97
November 1, 2009	$42,169.76
December 1, 2009	$41,980.61
January 1, 2010	$41,790.52
February 1, 2010	$41,599.47
March 1, 2010	$41,407.47
April 1, 2010	$41,214.50
May 1, 2010	$41,020.58
June 1, 2010	$40,825.68
July 1, 2010	$40,629.81
August 1, 2010	$40,432.96
September 1, 2010	$40,235.12
October 1, 2010	$40,036.30
November 1, 2010	$39,836.48
December 1, 2010	$39,635.66
January 1, 2011	$39,433.84
February 1, 2011	$39,231.01
March 1, 2011	$39,027.16
April 1, 2011	$38,822.30
May 1, 2011	$38,616.41
June 1, 2011	$38,409.49
July 1, 2011	$38,201.54
August 1, 2011	$37,992.55
September 1, 2011	$37,782.51
October 1, 2011	$37,571.42
November 1, 2011	$37,359.28
December 1, 2011	$37,146.08
January 1, 2012	$36,931.81
February 1, 2012	$36,716.47
March 1, 2012	$36,500.05
April 1, 2012	$36,282.55
May 1, 2012	$36,063.96
June 1, 2012	$35,844.28
July 1, 2012	$35,623.50
August 1, 2012	$35,401.62
September 1, 2012	$35,178.63

October 1, 2012	$34,954.52
November 1, 2012	$34,729.29
December 1, 2012	$34,502.94
January 1, 2013	$34,275.45
February 1, 2013	$34,046.83
March 1, 2013	$33,817.07
April 1, 2013	$33,586.15
May 1, 2013	$33,354.08
June 1, 2013	$33,120.85
July 1, 2013	$32,886.46
August 1, 2013	$32,650.89
September 1, 2013	$32,414.14
October 1, 2013	$32,176.21
November 1, 2013	$31,937.10
December 1, 2013	$31,696.78
January 1, 2014	$31,455.27
February 1, 2014	$31,212.54
March 1, 2014	$30,968.60
April 1, 2014	$30,723.45
May 1, 2014	$30,477.06
June 1, 2014	$30,229.45
July 1, 2014	$29,980.60
August 1, 2014	$29,730.50
September 1, 2014	$29,479.15
October 1, 2014	$29,226.55
November 1, 2014	$28,972.68
December 1, 2014	$28,717.54
January 1, 2015	$28,461.13
February 1, 2015	$28,203.44
March 1, 2015	$27,944.45
April 1, 2015	$27,684.18
May 1, 2015	$27,422.60
June 1, 2015	$27,159.71
July 1, 2015	$26,895.51
August 1, 2015	$26,629.99
September 1, 2015	$26,363.14
October 1, 2015	$26,094.95
November 1, 2015	$25,825.43
December 1, 2015	$25,554.55
January 1, 2016	$25,282.33
February 1, 2016	$25,008.74
March 1, 2016	$24,733.78
April 1, 2016	$24,457.45
May 1, 2016	$24,179.74
June 1, 2016	$23,900.64
July 1, 2016	$23,620.14

August 1, 2016	$23,338.24
September 1, 2016	$23,054.93
October 1, 2016	$22,770.21
November 1, 2016	$22,484.06
December 1, 2016	$22,196.48
January 1, 2017	$21,907.46
February 1, 2017	$21,617.00
March 1, 2017	$21,325.08
April 1, 2017	$21,031.71
May 1, 2017	$20,736.87
June 1, 2017	$20,440.55
July 1, 2017	$20,142.75
August 1, 2017	$19,843.47
September 1, 2017	$19,542.69
October 1, 2017	$19,240.40
November 1, 2017	$18,936.60
December 1, 2017	$18,631.28
January 1, 2018	$18,324.44
February 1, 2018	$18,016.06
March 1, 2018	$17,706.14
April 1, 2018	$17,394.67
May 1, 2018	$17,081.65
June 1, 2018	$16,767.06
July 1, 2018	$16,450.89
August 1, 2018	$16,133.14
September 1, 2018	$15,813.81
October 1, 2018	$15,492.88
November 1, 2018	$15,170.34
December 1, 2018	$14,846.20
January 1, 2019	$14,520.43
February 1, 2019	$14,193.03
March 1, 2019	$13,863.99
April 1, 2019	$13,533.31
May 1, 2019	$13,200.98
June 1, 2019	$12,866.99
July 1, 2019	$12,531.32
August 1, 2019	$12,193.98
September 1, 2019	$11,854.95
October 1, 2019	$11,514.22
November 1, 2019	$11,171.79
December 1, 2019	$10,827.65
January 1, 2020	$10,481.79
February 1, 2020	$10,134.20
March 1, 2020	$9,784.87
April 1, 2020	$9,433.79
May 1, 2020	$9,080.96

June 1, 2020	$8,726.37
July 1, 2020	$8,370.00
August 1, 2020	$8,370.00
September 1, 2020	$8,370.00
October 1, 2020	$8,370.00

APPENDIX C TO LEASE

TERMINATION VALUES

Payment Date	Termination Value
October 1, 2005	$51,526.04
November 1, 2005	$51,383.67
December 1, 2005	$51,240.58
January 1, 2006	$51,096.79
February 1, 2006	$50,952.27
March 1, 2006	$50,807.03
April 1, 2006	$50,661.07
May 1, 2006	$50,514.37
June 1, 2006	$50,366.95
July 1, 2006	$50,218.78
August 1, 2006	$50,069.87
September 1, 2006	$49,920.22
October 1, 2006	$49,769.82
November 1, 2006	$49,618.67
December 1, 2006	$49,466.77
January 1, 2007	$49,314.10
February 1, 2007	$49,160.67
March 1, 2007	$49,006.47
April 1, 2007	$48,851.51
May 1, 2007	$48,695.76
June 1, 2007	$48,539.24
July 1, 2007	$48,381.94
August 1, 2007	$48,223.85
September 1, 2007	$48,064.97
October 1, 2007	$47,905.29
November 1, 2007	$47,744.82
December 1, 2007	$47,583.54
January 1, 2008	$47,421.46
February 1, 2008	$47,258.57
March 1, 2008	$47,094.86
April 1, 2008	$46,930.34
May 1, 2008	$46,764.99
June 1, 2008	$46,598.81
July 1, 2008	$46,431.81
August 1, 2008	$46,263.97
September 1, 2008	$46,095.29
October 1, 2008	$45,925.76
November 1, 2008	$45,755.39

December 1, 2008	$45,584.17
January 1, 2009	$45,412.09
February 1, 2009	$45,239.15
March 1, 2009	$45,065.34
April 1, 2009	$44,890.67
May 1, 2009	$44,715.12
June 1, 2009	$44,538.70
July 1, 2009	$44,361.39
August 1, 2009	$44,183.20
September 1, 2009	$44,004.12
October 1, 2009	$43,824.14
November 1, 2009	$43,643.26
December 1, 2009	$43,461.47
January 1, 2010	$43,278.78
February 1, 2010	$43,095.18
March 1, 2010	$42,910.65
April 1, 2010	$42,725.20
May 1, 2010	$42,538.83
June 1, 2010	$42,351.53
July 1, 2010	$42,163.28
August 1, 2010	$41,974.10
September 1, 2010	$41,783.97
October 1, 2010	$41,592.89
November 1, 2010	$41,400.85
December 1, 2010	$41,207.86
January 1, 2011	$41,013.90
February 1, 2011	$40,818.97
March 1, 2011	$40,623.06
April 1, 2011	$40,426.18
May 1, 2011	$40,228.31
June 1, 2011	$40,029.45
July 1, 2011	$39,829.60
August 1, 2011	$39,628.74
September 1, 2011	$39,426.89
October 1, 2011	$39,224.02
November 1, 2011	$39,020.14
December 1, 2011	$38,815.24
January 1, 2012	$38,609.32
February 1, 2012	$38,402.37
March 1, 2012	$38,194.38
April 1, 2012	$37,985.35
May 1, 2012	$37,775.28
June 1, 2012	$37,564.15
July 1, 2012	$37,351.97
August 1, 2012	$37,138.73
September 1, 2012	$36,924.43

October 1, 2012	$36,709.05
November 1, 2012	$36,492.60
December 1, 2012	$36,275.06
January 1, 2013	$36,056.43
February 1, 2013	$35,836.72
March 1, 2013	$35,615.90
April 1, 2013	$35,393.98
May 1, 2013	$35,170.95
June 1, 2013	$34,946.80
July 1, 2013	$34,721.54
August 1, 2013	$34,495.14
September 1, 2013	$34,267.62
October 1, 2013	$34,038.96
November 1, 2013	$33,809.15
December 1, 2013	$33,578.20
January 1, 2014	$33,346.09
February 1, 2014	$33,112.82
March 1, 2014	$32,878.38
April 1, 2014	$32,642.78
May 1, 2014	$32,405.99
June 1, 2014	$32,168.02
July 1, 2014	$31,928.86
August 1, 2014	$31,688.51
September 1, 2014	$31,446.95
October 1, 2014	$31,204.18
November 1, 2014	$30,960.20
December 1, 2014	$30,715.00
January 1, 2015	$30,468.58
February 1, 2015	$30,220.92
March 1, 2015	$29,972.03
April 1, 2015	$29,721.89
May 1, 2015	$29,470.50
June 1, 2015	$29,217.85
July 1, 2015	$28,963.94
August 1, 2015	$28,708.76
September 1, 2015	$28,452.30
October 1, 2015	$28,194.56
November 1, 2015	$27,935.54
December 1, 2015	$27,675.21
January 1, 2016	$27,413.59
February 1, 2016	$27,150.66
March 1, 2016	$26,886.41
April 1, 2016	$26,620.84
May 1, 2016	$26,353.95
June 1, 2016	$26,085.72
July 1, 2016	$25,816.15

August 1, 2016	$25,545.23
September 1, 2016	$25,272.95
October 1, 2016	$24,999.32
November 1, 2016	$24,724.31
December 1, 2016	$24,447.94
January 1, 2017	$24,170.17
February 1, 2017	$23,891.03
March 1, 2017	$23,610.48
April 1, 2017	$23,328.53
May 1, 2017	$23,045.18
June 1, 2017	$22,760.40
July 1, 2017	$22,474.20
August 1, 2017	$22,186.57
September 1, 2017	$21,897.51
October 1, 2017	$21,607.00
November 1, 2017	$21,315.03
December 1, 2017	$21,021.61
January 1, 2018	$20,726.71
February 1, 2018	$20,430.35
March 1, 2018	$20,132.50
April 1, 2018	$19,833.16
May 1, 2018	$19,532.33
June 1, 2018	$19,229.99
July 1, 2018	$18,926.14
August 1, 2018	$18,620.77
September 1, 2018	$18,313.87
October 1, 2018	$18,005.44
November 1, 2018	$17,695.47
December 1, 2018	$17,383.95
January 1, 2019	$17,070.87
February 1, 2019	$16,756.22
March 1, 2019	$16,440.00
April 1, 2019	$16,122.20
May 1, 2019	$15,802.81
June 1, 2019	$15,481.83
July 1, 2019	$15,159.24
August 1, 2019	$14,835.03
September 1, 2019	$14,509.21
October 1, 2019	$14,181.75
November 1, 2019	$13,852.66
December 1, 2019	$13,521.93
January 1, 2020	$13,189.54
February 1, 2020	$12,855.48
March 1, 2020	$12,519.76
April 1, 2020	$12,182.36
May 1, 2020	$11,843.27

June 1, 2020	$11,502.49
July 1, 2020	$11,160.00
August 1, 2020	$11,160.00
September 1, 2020	$11,160.00
October 1, 2020	$11,160.00