

FIRST UNION RAIL

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

Tel 847.318.7575
Fax 847.318.7588

RECORDATION NO. 25796-C FILED

JUL 19 '06

4-00 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

July 17, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated May 15, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 25796.

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

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Mosaic Fertilizer LLC
3033 Campus Drive, Suite 490
Plymouth, MN 55441

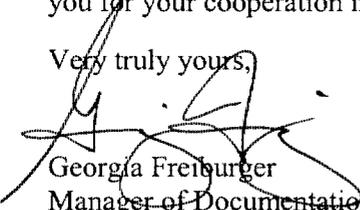
A description of the railroad equipment covered by the enclosed document is seventy-five (75) 4600/4750 cu. ft. covered hopper cars, with FURX, PRAX, and RUSX marks (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures

(MOSA004)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15th day of May, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Mosaic Fertilizer, LLC ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 29, 2005, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of December 31, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Title: VICE PRESIDENT SALES & MARKETING

ATTEST:

By: Susan Grakulsky

Name: SUSAN GRAKULSKY

Title: MGR. OF DOCUMENTATION

Executed on this 15th day of May, 2006.

[CORPORATE SEAL]

RECORDATION NO. 25796C FILED

STATE OF ILLINOIS

JUL 19 '06 4-00 PM

COUNTY OF COOK

SURFACE TRANSPORTATION BOARD

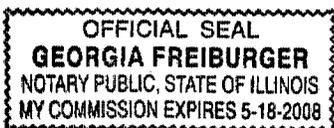
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of May, 2006.

Georgia Freiburger
Notary Public

Commission Expires:

5-2008
(Notary Public)



LESSEE:

MOSAIC FERTILIZER, LLC

ATTEST:

By: J. Thompson

Name: Jim Thompson

Title: Exec Vice President

By: Carolyn Brue

Name: Carolyn Brue

Title: Assistant Secretary

Executed on this 18th day of April, 2006.

[CORPORATE SEAL]

STATE OF Minnesota

COUNTY OF Hennepin

I, Susan P. Sabas, a Notary Public of the County and State aforesaid, certify that Jim Thompson personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of April, 2006.

Susan P. Sabas
Notary Public

Commission Expires:

1/31/2010
(Notary Public)

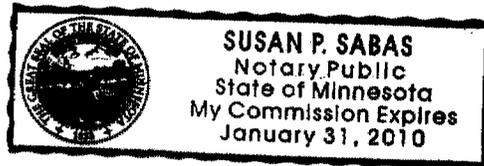


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Seventy-five (75)

DESCRIPTION OF CARS: 4600/4750 cu. ft. covered hopper cars equipped with trough hatches and gravity outlets

CAR NUMBERS:

FURX 815212	FURX 815361	FURX 815448	FURX 829203
FURX 815217	FURX 815362	FURX 815459	FURX 830982
FURX 815218	FURX 815365	FURX 815465	FURX 832193
FURX 815223	FURX 815368	FURX 815466	PRAX 823909
FURX 815226	FURX 815369	FURX 815469	PRAX 823975
FURX 815234	FURX 815372	FURX 815470	PRAX 828300
FURX 815236	FURX 815380	FURX 815473	PRAX 828983
FURX 815239	FURX 815381	FURX 815478	PRAX 829006
FURX 815244	FURX 815383	FURX 818500	RUSX 800247
FURX 815252	FURX 815403	FURX 818504	RUSX 800256
FURX 815260	FURX 815405	FURX 818512	RUSX 800264
FURX 815266	FURX 815410	FURX 818565	RUSX 800265
FURX 815272	FURX 815414	FURX 824509	RUSX 800278
FURX 815273	FURX 815417	FURX 824657	RUSX 800290
FURX 815282	FURX 815422	FURX 824708	RUSX 800291
FURX 815284	FURX 815426	FURX 826249	Count: 75
FURX 815292	FURX 815435	FURX 828662	
FURX 815330	FURX 815444	FURX 828793	
FURX 815348	FURX 815446	FURX 828946	
FURX 815359	FURX 815447	FURX 828985	