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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 21686-5 FILED
JUL 31 '06 1-15 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

July 31, 2006

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Amendment of Lease, dated as of July 31, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 21686-G.

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

Lessor: The CIT Group/Equipment Financing Inc.
1211 Avenue of the Americas
New York, NY 10036

Lessee: PCS Nitrogen Fertilizer L P
1101 Skokie Blvd
Northbrook, IL 60062

Mr. Vernon A. Williams
July 31, 2006
Page 2

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

51 railcars: GRPX 944013, GRPX 944442, GRPX 944452 and 48 cars within the following series CEFX 15000 – CEFX 15742; CEFX 17061 – CEFX 17754 and CEFX 151877 – CEFX 152300 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Amendment 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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 21686-J FILED

JUL 31 '06

1-15 PM

[PCS]

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF AMENDMENT OF LEASE

THIS MEMORANDUM OF AMENDMENT OF LEASE, dated as of this 31 day of July, 2006, is made by **THE CIT GROUP/EQUIPMENT FINANCING, INC.**, a Delaware corporation, with an address at 505 Fifth Avenue, New York, NY 10017 ("**Lessor**"), and **PCS NITROGEN FERTILIZER, L.P.**, a Delaware limited liability company with an address c/o Pot Ash Corporation, 1101 Skokie Blvd., Northbrook, IL 60062 ("**Lessee**" and, together with Lessor, the "**Parties**").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor and Lessee entered into that certain Schedule No. 07 to the Master Railcar Lease, made as of June 11, 2003, as amended by an Amendment No. 1 to Lease Schedule No. 07, dated as of April 21, 2005, to add an additional unit of Equipment, CEFX 15091, to Schedule No. 07, and as extended by an Extension to Lease Schedule No. 07, dated as of October 31, 2003, and as further extended by an Extension to Lease Schedule No. 07, dated as of March 29, 2006 ("**Schedule No. 07**"), by and between Lessor and Lessee, incorporating the terms of that certain Master Railcar Lease, made as of September 17, 1998, by and between Lessee, as transferee, and Lessor, as transferor ("**Master Lease Agreement**") (Schedule No. 07, incorporating the Master Lease Agreement, as it relates only to the Units, the "**Lease**");

WHEREAS, a Memorandum of Railcar Lease with respect to the Master Lease Agreement was filed with the Surface Transportation Board on September 30, 1998, and assigned recordation number 21686;

WHEREAS, a Memorandum of Railcar Lease with respect to Schedule No. 07 was filed with the Surface Transportation Board on December 3, 2003, at 3:13 PM, and assigned recordation number 21686-G; and

WHEREAS, the Parties wish to show for the public record the addition of an additional unit of Equipment, CEFX 15091, to the Lease, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Parties hereby confirm the lease pursuant to Schedule No. 7 of an additional unit of Equipment bearing rail car mark and road number CEFX 15091 by Lessor to Lessee. Schedule A attached hereto and made a part hereof reflects all the units of Equipment on lease to Lessee pursuant to the Lease.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: 
Name: M. Roy Gosse
Title: Vice President

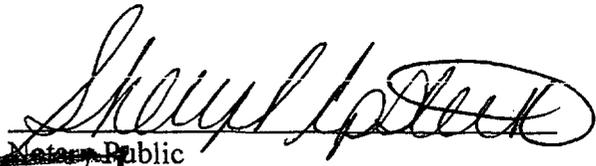
**PCS NITROGEN FERTILIZER, L.P.,
By its general partner, PCS Nitrogen
Fertilizer Operations, Inc.**

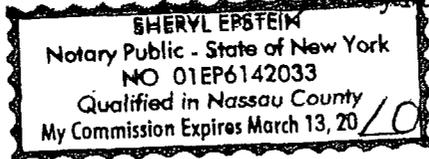
By: _____
Name:
Title:

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 3 day of July, 2006, before me personally appears M. Roy Gosse, to me personally known, who by me duly sworn, says that he is a Vice President of **THE CIT GROUP/EQUIPMENT FINANCING, INC.** (the "**Company**"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public



[SEAL]

My Commission expires:

STATE OF _____)
) SS.:
COUNTY OF _____)

On this ___ day of _____, 2006, before me personally appears _____, to me personally known, who by me duly sworn, says that he is a _____ of PCS Nitrogen Fertilizer Operations, Inc., general partner of **PCS NITROGEN FERTILIZER, L.P.** (the "**Company**"), that the foregoing instrument was signed on behalf of the said Company by authority of its general partners, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

[SEAL]

My Commission expires:

[Memorandum of Amendment of Lease]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

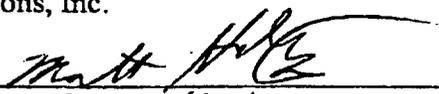
**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: _____

Name: M. Roy Gosse

Title: Vice President

PCS NITROGEN FERTILIZER, L.P.,
By its general partner, PCS Nitrogen Fertilizer
Operations, Inc.

By: 

Name: Matt Holtz

Title: Rail Fleet Manager

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this ___ day of July, 2006, before me personally appears M. Roy Gosse, to me personally known, who by me duly sworn, says that he is a Vice President of **THE CIT GROUP/EQUIPMENT FINANCING, INC.** (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

[SEAL]

My Commission expires:

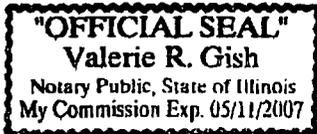
STATE OF ILLINOIS)
) SS.:
COUNTY OF LAKE)

On this 27 day of JULY, 2006, before me personally appears MATT HOLTZ, to me personally known, who by me duly sworn, says that he is a RAIL FLEET MANAGER of PCS Nitrogen Fertilizer Operations, Inc., general partner of **PCS NITROGEN FERTILIZER, L.P.** (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its general partners, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Valerie R. Gish

Notary Public



[SEAL]

My Commission expires: 05/11/2007

Schedule A

<u>Number of Cars</u>	<u>Equipment Description</u>	
51	4,750 C.F. covered hopper car with gravity gates and trough hatches	
1	CEFX	15000
2	CEFX	15003
3	CEFX	15006
4	CEFX	16010
5	CEFX	16014
6	CEFX	15015
7	CEFX	15023
8	CEFX	15027
9	CEFX	15032
10	CEFX	15034
11	CEFX	15043
12	CEFX	15054
13	CEFX	15055
14	CEFX	15062
15	CEFX	15066
16	CEFX	15074
17	CEFX	15079
18	CEFX	15081
19	CEFX	15097
20	CEFX	15256
21	CEFX	15296
22	CEFX	15433
23	CEFX	15671
24	CEFX	15728
25	CEFX	15742
26	CEFX	17061
27	CEFX	17078
28	CEFX	17107
29	CEFX	17131
30	CEFX	17153
31	CEFX	17159
32	CEFX	17163
33	CEFX	17168
34	CEFX	17189
35	CEFX	17198
36	CEFX	17203
37	CEFX	17383
38	CEFX	17453
39	CEFX	17714
40	CEFX	17754
41	CEFX	151877
42	CEFX	151898
43	CEFX	151910
44	CEFX	151946
45	CEFX	151954
46	CEFX	151977
47	CEFX	152012
48	CEFX	152300
49	GRPX	944013
50	GRPX	944442
51	GRPX	944452

CERTIFICATION

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

Dated: 7/31/06



Robert W. Alvord