



CORPORATION SERVICE COMPANY

RECORDATION NO. 26913 FILED

APR 09 '07

2-21 PM

SURFACE TRANSPORTATION BOARD



April 6, 2007

Karen January  
Surface Transportation Board  
Recordation Office  
395 East Street SW  
Washington, DC 20423  
202-245-0401

RE: 839184/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

**COMMIT DATE: 04/13/2007**

**PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.**

**Primary STB Filing**

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

**Mailing instructions:**

Forward the filing acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

**Special instructions:**

**Lessee:**

**Agrium**

**13131 Lake Fraser Drive, SE**

**Calgary, AB T2J7E8**

**Lessor:**

**CIT Financial (Alberta) ULC**

**700-4<sup>th</sup> Avenue SW, Suite 1070**

**Calgary, AB T2P3J4**

Thank you for your assistance in this matter.

Sincerely,

April O'Shea 1-800-995-5071 ext. 3813

Motor Vehicle Specialist

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## MEMORANDUM OF RAILCAR LEASE

## SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 31<sup>st</sup> day of October, 2006, is made by CIT FINANCIAL (ALBERTA) ULC, an Alberta unlimited company, with an address at 700 - 4<sup>th</sup> Avenue SW, Suite 1070 Calgary, AB T2P 3J4 (the "Lessor"), and AGRIMUM, an Alberta general partnership, with an address at 13131 Lake Fraser Dr. SE, , Calgary, AB T2J 7E8 (the "Lessee" and, together with the Lessor, the "Parties").

## KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of 9/9, 2006 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties 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 Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below and I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor.

CIT FINANCIAL (ALBERTA) ULC

By: [Signature]  
 Name: JOHN MARTIN  
 Title: VP - LEASING

I certify that I hold the title set forth below and I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee.

AGRIMUM

By: [Signature]  
 Name: LOREN PERRECE  
 Title: Rail Transportation Manag...

# Schedule A

<u>Number of Cars</u>	<u>Equipment Description</u>	
7	19,000 through 21,000 gallon capacity tank cars, interior coiled, non insulated	
1	DCTX	23371
2	DCTX	23378
3	DCTX	23382
4	DCTX	23384
5	NCTX	20792
6	NCTX	20797
7	NCTX	24176