

RECORDATION NO. 25646-B FILED

SEP 16 '10 -12 18 PM

SURFACE TRANSPORTATION BOARD

SEP 16 2010

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

September 14, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated August 24, 2010, 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 Surface Transportation Board under primary Recordation Number 25646.

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

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

Lessee: Agrium
13131 Lake Fraser Drive S.E.
Calgary, AB T2J 7E8
Canada

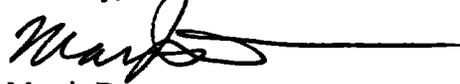
A description of the railroad equipment covered by the enclosed document is for fifty (50) 4600/4750 cu. ft. covered hopper cars having NDYX marks (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$41.00 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) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(AGRI010)

ASSGN. NO. AGRI010

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE – RIDER NO. 5

THIS MEMORANDUM OF LEASE (the “Memorandum of Lease”) is made and entered into as of AUGUST 24, 2010 by and between First Union Rail Corporation (“Lessor”), a North Carolina corporation, and Agrium (“Lessee”), an Alberta general partnership.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement dated as of June 25, 2004 (the “Agreement”), as assigned, and Rider No. 5 thereto dated as of AUGUST 24, 2010 (the “Rider”), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Agreement and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: SUSAN A. BARRIETitle: REGIONAL VICE PRESIDENT, SALESSignature: **LESSEE:**

AGRIUM

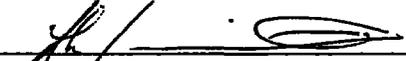
Name: ALLEN G. VAN NESTTitle: SIC DIRECTOR LOGISTICSSignature: 

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifty (50).

DESCRIPTION OF CARS: 4600/4750 c.f. covered hopper cars, (C113).

CAR NUMBERS:

NDYX 814259	NDYX 814369
NDYX 814267	NDYX 814378
NDYX 814273	NDYX 814379
NDYX 814276	NDYX 814388
NDYX 814278	NDYX 814390
NDYX 814279	NDYX 814397
NDYX 814281	NDYX 814399
NDYX 814283	NDYX 814406
NDYX 814293	NDYX 814421
NDYX 814294	NDYX 814422
NDYX 814302	NDYX 814436
NDYX 814311	NDYX 814437
NDYX 814313	NDYX 814441
NDYX 814317	NDYX 814442
NDYX 814323	NDYX 814447
NDYX 814325	NDYX 814450
NDYX 814328	NDYX 814452
NDYX 814338	NDYX 814456
NDYX 814340	NDYX 814457
NDYX 814350	NDYX 814459
NDYX 814351	NDYX 814462
NDYX 814354	NDYX 814466
NDYX 814364	NDYX 814472
NDYX 814365	NDYX 814475
NDYX 814366	NDYX 814493