

RECORDATION NO. 25646-C FILED

SEP 16 '10 -12 23 PM

SURFACE TRANSPORTATION BOARD



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

(AGRI011)

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ASSGN. NO. AGRJ011

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE – RIDER NO. 6

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.

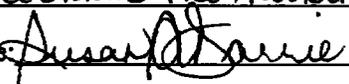
WITNESSETH:

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. 6 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. BARRIE
Title: REGIONAL VICE PRESIDENT, SALES
Signature: 

LESSEE:

AGRIUM

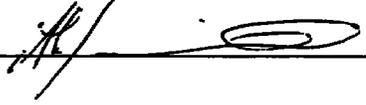
Name: ALEX CIOVANNELLI
Title: S.R. DIRECTOR LEGAL SERVICES
Signature: 

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 814252	NDYX 814368
NDYX 814257	NDYX 814371
NDYX 814260	NDYX 814374
NDYX 814270	NDYX 814384
NDYX 814286	NDYX 814385
NDYX 814290	NDYX 814392
NDYX 814295	NDYX 814398
NDYX 814296	NDYX 814403
NDYX 814299	NDYX 814405
NDYX 814306	NDYX 814409
NDYX 814314	NDYX 814415
NDYX 814316	NDYX 814428
NDYX 814318	NDYX 814431
NDYX 814320	NDYX 814434
NDYX 814321	NDYX 814449
NDYX 814326	NDYX 814451
NDYX 814330	NDYX 814460
NDYX 814336	NDYX 814476
NDYX 814339	NDYX 814481
NDYX 814343	NDYX 814483
NDYX 814346	NDYX 814490
NDYX 814348	NDYX 814494
NDYX 814355	NDYX 814495
NDYX 814356	NDYX 814497
NDYX 814362	NDYX 814498