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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

August 31, 2016

Chief  
Section of Administration Office of  
Proceedings Surface Transportation  
Board 395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of August 30, 2016, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: PNC Equipment Finance, a division of  
PNC Bank Canada Branch  
130 King St West, Suite 2140  
TORONTO, Ontario, M5X 1E4  
Canada

Lessee: Mosaic Canada Crop Nutrition, LP  
3033 Campus Drive, Suite E490  
Plymouth, MN 55441

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

108 covered hopper railcars within the series MOCX 416003 – MOCX 416394  
as follows:

MOCX 416259  
MOCX 416267  
MOCX 416268  
MOCX 416269  
MOCX 416370  
MOCX 416375

MOCX 416383  
MOCX 416384  
MOCX 416385  
MOCX 416389  
MOCX 416390  
MOCX 416391  
MOCX 416393  
MOCX 416395 - MOCX 416453, inclusive  
MOCX 416455 - MOCX 416489, inclusive  
MOCX 416492

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$43.00 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,

A handwritten signature in blue ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE**

THIS MEMORANDUM OF LEASE is intended to evidence that certain Schedule No. 199647001 dated August 30, 2016 to that Rail Equipment Net Leasing Agreement dated May 10, 2016 between PNC Equipment Finance a division of PNC Bank Canada Branch, as lessor and Mosaic Canada Crop Nutrition LP as lessee, for the railroad equipment as more particularly described on Exhibit "A".

This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act.

This Memorandum of Lease may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument.

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

**(remainder of page left blank)**

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of 4379934 Canada Ltd., as general partner of Mosaic Canada Crop Nutrition, LP, by authority of its governing board of directors/managers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of 4379934 Canada Ltd. I further declare under penalty of perjury under the laws of the United States of America and Canada that the foregoing is true and correct.

**MOSAIC CANADA CROP NUTRITION, LP**  
**By its General Partner 4379934 Canada Ltd.**

By: Courtney Mattson  
Name: Courtney Mattson  
Title: vice president and Treasurer

I certify that I hold the title set forth below, that this instrument was signed on behalf of PNC Equipment Finance, a division of PNC Bank Canada Branch by authority of its governing board of directors/managers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of PNC Equipment Finance, a division of PNC Bank Canada Branch. I further declare under penalty of perjury under the laws of the United States of America and Canada that the foregoing is true and correct.

**PNC EQUIPMENT FINANCE, a division of**  
**PNC BANK CANADA BRANCH**

By: Elaine Curwin  
Name: Elaine Curwin  
Title: Vice President

Exhibit A to Memorandum of Lease

108 National Steel Car 115 TON, 4300 CU FT Covered Hopper Cars					
MOCX 416259	MOCX 416400	MOCX 416418	MOCX 416436	MOCX 416455	MOCX 416473
MOCX 416267	MOCX 416401	MOCX 416419	MOCX 416437	MOCX 416456	MOCX 416474
MOCX 416268	MOCX 416402	MOCX 416420	MOCX 416438	MOCX 416457	MOCX 416475
MOCX 416269	MOCX 416403	MOCX 416421	MOCX 416439	MOCX 416458	MOCX 416476
MOCX 416370	MOCX 416404	MOCX 416422	MOCX 416440	MOCX 416459	MOCX 416477
MOCX 416375	MOCX 416405	MOCX 416423	MOCX 416441	MOCX 416460	MOCX 416478
MOCX 416383	MOCX 416406	MOCX 416424	MOCX 416442	MOCX 416461	MOCX 416479
MOCX 416384	MOCX 416407	MOCX 416425	MOCX 416443	MOCX 416462	MOCX 416480
MOCX 416385	MOCX 416408	MOCX 416426	MOCX 416444	MOCX 416463	MOCX 416481
MOCX 416389	MOCX 416409	MOCX 416427	MOCX 416445	MOCX 416464	MOCX 416482
MOCX 416390	MOCX 416410	MOCX 416428	MOCX 416446	MOCX 416465	MOCX 416483
MOCX 416391	MOCX 416411	MOCX 416429	MOCX 416447	MOCX 416466	MOCX 416484
MOCX 416393	MOCX 416412	MOCX 416430	MOCX 416448	MOCX 416467	MOCX 416485
MOCX 416395	MOCX 416413	MOCX 416431	MOCX 416449	MOCX 416468	MOCX 416486
MOCX 416396	MOCX 416414	MOCX 416432	MOCX 416450	MOCX 416469	MOCX 416487
MOCX 416397	MOCX 416415	MOCX 416433	MOCX 416451	MOCX 416470	MOCX 416488
MOCX 416398	MOCX 416416	MOCX 416434	MOCX 416452	MOCX 416471	MOCX 416489
MOCX 416399	MOCX 416417	MOCX 416435	MOCX 416453	MOCX 416472	MOCX 416492

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: August 31, 2016

*Edward M. Luria*

Edward M. Luria