

LAW OFFICES OF  
**LOUIS E. GITOMER, LLC**

LOUIS E. GITOMER  
Lou@lgraillaw.com

600 BALTIMORE AVENUE, SUITE 301  
TOWSON, MARYLAND 21204-4022  
(410) 296-2250 • (202) 466-6532  
FAX (410) 332-0885

December 20, 2016

MELANIE B. YASBIN  
Melanie@lgraillaw.com  
410-296-2205

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

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of December 15, 2016. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc of America Leasing & Capital, LLC  
2059 Northlake Parkway, 4 South  
Tucker, GA 30084

Lessee:

Innophos, Inc.  
259 Prospect Plains Road  
Cranbury NJ 08512

A description of the equipment covered by the Memorandum of Lease Agreement consists of 75 tank cars numbered IPBX 17775-17849, inclusive.

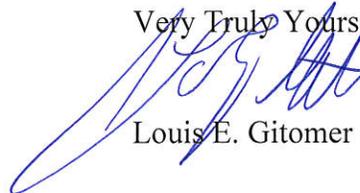
Ms. Cynthia T. Brown  
December 20, 2016  
Page 2

A fee of \$45.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204  
Lou@lgrailaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4 South, Tucker, GA 30084, and Innophos, Inc., 259 Prospect Plains Road, Cranbury NJ 08512, covering 75 tank cars numbered IPBX 17775-17849, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

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MEMORANDUM OF LEASE AGREEMENT

dated as of December 15, 2016

between

INNOPHOS, INC.,  
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC  
as Lessor

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.  
§11301

on \_\_\_\_\_, 2016 at \_\_\_\_\_:\_\_\_\_\_.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December ~~15~~ 4, 2016, by and between INNOPHOS, INC. ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Schedule No. 003 dated as of December ~~15~~ 4, 2016 and executed pursuant to, and incorporating by reference the terms and conditions of, that certain Rail Equipment Net Leasing Agreement No. 29610-90000 dated as of October 30, 2015 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

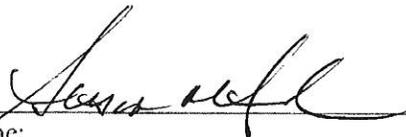
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

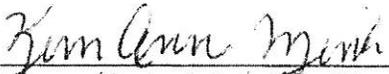
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By:   
Name: \_\_\_\_\_  
Title: **Alison R. Hook**  
**Vice President**

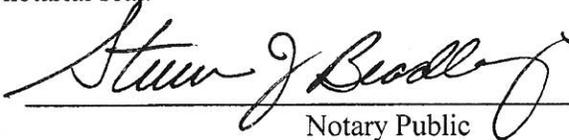
INNOPHOS, INC.

By:   
Name: *KIM ANN MINK*  
Title: *CEO*

STATE OF Rhode Island )  
 ) ss.  
COUNTY OF Providence )

I HEREBY CERTIFY, that on this 15<sup>th</sup> day of December, 2016, before me, the undersigned, a Notary Public of the State of Rhode Island, personally appeared Alison R. Hook, who acknowledged himself to be the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the vice President.

AS WITNESS my hand and notarial seal.

  
\_\_\_\_\_  
Notary Public

ID# 457283

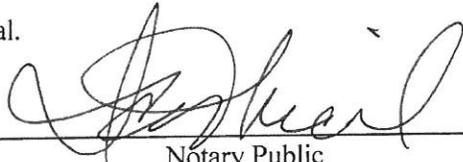
My commission expires: Nov. 10, 2018.

STEVEN J BEADLING  
NOTARY PUBLIC  
STATE OF RHODE ISLAND  
MY COMMISSION EXPIRES NOV. 10, 2018

STATE OF NEW JERSEY )  
 ) ss.  
COUNTY OF MIDDLESEX )

I HEREBY CERTIFY, that on this \_\_\_\_ day of \_\_\_\_\_, 2016, before me, the undersigned, a Notary Public of the State of NEW JERSEY, personally appeared KIM ANN MINK, who acknowledged ~~him~~ himself to be the CEO of INNOPHOS, INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that ~~he~~ she executed the same for the purposes therein contained as the duly authorized CEO of said company by signing the name of the company by ~~him~~ herself as the CEO.

AS WITNESS my hand and notarial seal.

  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_  
**ISIS NICOL**  
**NOTARY PUBLIC OF NEW JERSEY**  
**ID # 50011561**  
**My Commission Expires 3/9/2020**

EXHIBIT NO. 1  
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

15,750 Gallon Tank Car bearing the following reporting marks:

<u>Car Mark</u>	<u>Car Mark</u>
<u>IPBX</u>	<u>IPBX</u>
17775	17813
17776	17814
17777	17815
17778	17816
17779	17817
17780	17818
17781	17819
17782	17820
17783	17821
17784	17822
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17812	