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February 19, 2015

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 efilng 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 February 19, 2015. 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
125 Dupont Drive
Providence, RI 02907

Lessees:

Compass Minerals Ogden Inc.
Compass Minerals America Inc.
9900 W 109th Street, Suite 100
Overland Park, KS 66210

A description of the equipment covered by the Memorandum of Lease Agreement consists of 46 Covered Hopper Cars numbered NASX 004350-004395, inclusive.

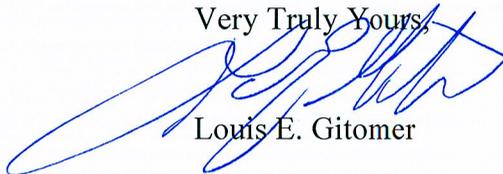
Ms. Cynthia T. Brown
February 19, 2015
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A fee of \$43.00 is enclosed. Please return one copy by email to:

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, 125 Dupont Drive, Providence, RI 02907, and Compass Minerals Ogden Inc. and Compass Minerals America Inc., 9900 W 109th Street, Suite 100, Overland Park, KS 66210, covering 46 Covered Hopper Cars numbered NASX 004350-004395, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of FEBRUARY 19, 2015

between
COMPASS MINERALS OGDEN INC.
and
COMPASS MINERALS AMERICA INC.,
collectively and jointly and severally, as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC,
as Lessor

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

on _____, 2015 at ____:____.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of FEBRUARY 19, 2015, by and between COMPASS MINERALS OGDEN INC., a Delaware corporation ("Compass Ogden") and COMPASS MINERALS AMERICA INC., a Delaware corporation ("Compass Minerals," together with Compass Ogden, collectively and jointly and severally, the "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 Rail Equipment Net Leasing Agreement No. 19995-90001 dated as of January 6, 2015, and Schedule No. 014 thereto and incorporating the terms thereof, dated as of February 17, 2015 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

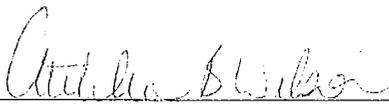
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

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:

Autilia B. Wilson
Assistant Vice President

COMPASS MINERALS OGDEN INC.
COMPASS MINERALS AMERICA INC.

By: 

Name:

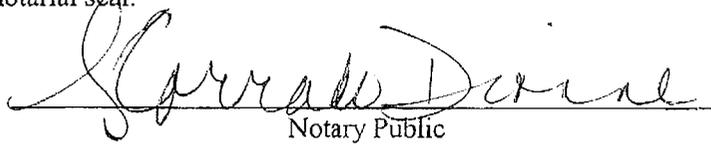
Title:

JAMES D. STANDEN
TREASURER

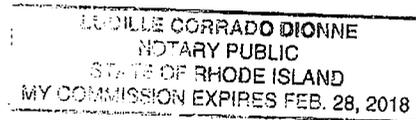
STATE OF Rhode Island)
) ss.
COUNTY OF Providence)

I HEREBY CERTIFY, that on this 18 day of February, 2015, before me, the undersigned, a Notary Public of the State of Rhode Island, personally appeared Michael B. Wilson, who acknowledged himself to be the Assistant 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 Assistant Vice President of said company by signing the name of the company by himself as the Assistant Vice President

AS WITNESS my hand and notarial seal.


Notary Public

My commission expires: 2.28.2018



STATE OF Kansas)
) ss.
COUNTY OF Johnson)

I HEREBY CERTIFY, that on this 18th day of February, 2015, before me, the undersigned, a Notary Public of the State of Kansas, personally appeared JAMES D. STANON who acknowledged himself to be the TREASURER of each Lessee, 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 TREASURER of said corporation by signing the name of the corporation by himself as the TREASURER.

AS WITNESS my hand and notarial seal.

Norma Frazer
Notary Public

My commission expires: 9-25-2018.

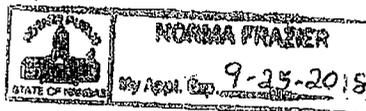


EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

Forty-six (46) New T4250 Thru Sill Covered Hopper Cars

Reporting Marks
NASX-004350
NASX-004351
NASX-004352
NASX-004355
NASX-004356
NASX-004357
NASX-004359
NASX-004360
NASX-004361
NASX-004362
NASX-004364
NASX-004365
NASX-004366
NASX-004367
NASX-004368
NASX-004369
NASX-004370
NASX-004371
NASX-004372
NASX-004353
NASX-004354
NASX-004358
NASX-004373

Reporting Marks
NASX-004374
NASX-004363
NASX-004375
NASX-004376
NASX-004377
NASX-004378
NASX-004379
NASX-004380
NASX-004381
NASX-004382
NASX-004383
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