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ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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SUSAN G. LICHTENFELD

October 29, 1999

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W., Suite 700
Washington, D.C. 20423

RECORDATION NO. 22499 FILED

OCT 29 '99 12-30 PM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Railcar Equipment Lease, dated as of September 28, 1999 (the "Memorandum of Lease"), between FNBC Leasing Corporation ("Lessor") and PCS Sales (USA), Inc. ("Lessee"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Lease Agreement, dated as of September 1, 1999 (the "Lease") and Schedule No. 2 to the Lease, dated as of October 29, 1999, between Lessor and Lessee.

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

Lessor: FNBC Leasing Corporation
One First National Plaza
Mail Suite IL1-0502
Chicago, IL 60670-0502

Lessee: PCS Sales (USA), Inc.
5750 Old Orchard Road
Suite 440
Skokie, Illinois 60077

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Mr. Vernon A. Williams
October 29, 1998
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Railcar Equipment Lease, dated as of October 29, 1999 between FNBC Leasing Corporation, as Lessor, and PCS Sales (USA), Inc., and Schedule No. 2 thereto, as Lessee, covering 78 molten sulfur cars described therein.

Very truly yours,


Susan G. Lichtenfeld

JAM/vgc
w/encl.

cc: Robert W. Kleinman
Joseph A. McQuade

RECORDATION NO. 22499 FILED

OCT 29 '99 12-30 PM

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 29 day of October 1999, is made by PCS Sales (USA), Inc., a Delaware corporation, with an address at 5750 Old Orchard Road, Suite 440, Skokie, Illinois 60077 (the "Lessee"), and FNBC Leasing Corporation, a Delaware corporation, with an address at One First National Plaza, Mail Suite IL1-0502 Chicago, Illinois 60670-0502 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Agreement (the "Lease") dated as of September 1, 1999, (the "Lease") and Lease Schedule No. 2 dated as of October 29, 1999, ("Lease Schedule") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Schedule, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease and the Lease Schedule, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

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

PCS SALES (USA), INC.

By: [Signature]
Name: Wayne Brunlee
Title: Treasurer

FNBC LEASING CORPORATION

By: _____
Name: _____
Title: _____

MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 29 day of October, 1999, is made by PCS Sales (USA), Inc., a Delaware corporation, with an address at 5750 Old Orchard Road, Suite 440, Skokie, Illinois 60077 (the "Lessee"), and FNBC Leasing Corporation, a Delaware corporation, with an address at One First National Plaza, Mail Suite IL1-0502 Chicago, Illinois 60670-0502 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Agreement (the "Lease") dated as of September 1, 1999, (the "Lease") and Lease Schedule No. 2 dated as of October 29 1999, ("Lease Schedule") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Schedule, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease and the Lease Schedule, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

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

PCS SALES (USA), INC.

By: _____
Name: _____
Title: _____

FNBC LEASING CORPORATION

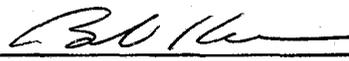
By: Mit C. Buchanan
Name: Mit C. BUCHANAN
Title: First Vice President

COUNTRY OF CANADA)
) SS:
PROVINCE OF SASKATCHEWAN)

On this 28 day of October, 1999, before me, personally appeared Wayne Brunelle, who is personally known to me and who being by me duly, sworn, says that:

1. he resides at saskatoon, Saskatchewan
2. he is the Treasurer of PCS Sales (USA), Inc. (the "Corporation"), a corporation incorporated under the laws of the State of Delaware;
3. the instrument attached hereto and being referred to as Memorandum, was signed on behalf of the Corporation by authority of its Board of Directors; and
4. the execution of the aforesaid instrument was the free act and deed of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

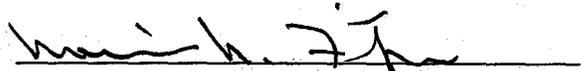
[SEAL]

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 29th day of October, 1999, before me personally appears Mit C. Buchanan to me personally known, who by me duly sworn, says that he/she is the 1st Vice President of FNBC LEASING CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

[SEAL]

My Commission expires:



SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE
DATED October 29, 1999

EQUIPMENT

78 molten sulfur railcars marked as follows:

PPTX 003429	PPTX 003529	PPTX 003573
PPTX 003430	PPTX 003531	PPTX 003574
PPTX 003458	PPTX 003533	PPTX 003575
PPTX 003459	PPTX 003534	PPTX 003576
PPTX 003460	PPTX 003535	PPTX 003577
PPTX 003461	PPTX 003536	PPTX 003578
PPTX 003464	PPTX 003537	PPTX 003579
PPTX 003465	PPTX 003538	PPTX 003581
PPTX 003466	PPTX 003539	
PPTX 003472	PPTX 003540	
PPTX 003475	PPTX 003541	
PPTX 003476	PPTX 003542	
PPTX 003477	PPTX 003543	
PPTX 003478	PPTX 003545	
PPTX 003479	PPTX 003546	
PPTX 003482	PPTX 003547	
PPTX 003484	PPTX 003548	
PPTX 003485	PPTX 003549	
PPTX 003486	PPTX 003550	
PPTX 003487	PPTX 003552	
PPTX 003490	PPTX 003553	
PPTX 003491	PPTX 003554	
PPTX 003492	PPTX 003555	
PPTX 003493	PPTX 003556	
PPTX 003495	PPTX 003558	
PPTX 003497	PPTX 003559	
PPTX 003509	PPTX 003560	
PPTX 003510	PPTX 003561	
PPTX 003512	PPTX 003563	
PPTX 003513	PPTX 003564	
PPTX 003514	PPTX 003565	
PPTX 003515	PPTX 003566	
PPTX 003516	PPTX 003567	
PPTX 003520	PPTX 003571	
PPTX 003526	PPTX 003572	