

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Mississippi Chemical Corporation		12/21/2004	CORPORATION: MISSISSIPPI

**RECEIVING PARTY DATA**

<b>Name:</b>	Citicorp North America, Inc., as Administrative Agent
<b>Street Address:</b>	388 Greenwich Street, 19th Floor
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10013
<b>Entity Type:</b>	CORPORATION: NEW YORK

**PROPERTY NUMBERS Total: 6**

Property Type	Number	Word Mark
Registration Number:	1625488	AMTRATE
Registration Number:	2000546	MISSISSIPPI POTASH, INC.
Registration Number:	1000870	MISSISSIPPI CHEMICAL CORPORATION
Registration Number:	1001385	WE MAKE THINGS GROW
Registration Number:	1001386	
Registration Number:	2794048	N-SOL

**CORRESPONDENCE DATA**

Fax Number: (212)455-2502  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: (212) 455-2254  
 Email: ksolomon@stblaw.com  
 Correspondent Name: Robyn Rahbar, Esq  
 Address Line 1: Simpson Thacher & Bartlett LLP  
 Address Line 2: 425 Lexington Avenue  
 Address Line 4: New York, NEW YORK 10017

OP \$165.00 1625488

NAME OF SUBMITTER:	Robyn Rahbar
Signature:	/rr/
Date:	02/11/2005
Total Attachments: 7 source=MCCT_SI#page1.tif source=MCCT_SI#page2.tif source=MCCT_SI#page3.tif source=MCCT_SI#page4.tif source=MCCT_SI#page5.tif source=MCCT_SI#page6.tif source=MCCT_SI#page7.tif	

GRANT OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of December 21, 2004 is made by Mississippi Chemical Corporation, a Mississippi corporation (the "Borrower"), as a reorganized debtor, in favor of Citicorp North America, Inc., as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Amended and Restated Term Loan, Guarantee and Security Agreement, amended and restated as of December 21, 2004 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, each of the Subsidiaries of Borrower designated as a Guarantor in the Credit Agreement (collectively, with MCHI the "MCC Guarantors" and together with the Borrower, the "Debtors"), Terra Industries Inc. ("Terra") as a guarantor, each of the Subsidiaries of Terra designated as a Guarantor in the Credit Agreement (collectively, the "Terra Guarantors" and together with Terra and the MCC Guarantors, the "Guarantors"), the Lenders, the Agent, Citigroup Global Markets Inc., and Perry Principals Investments, LLC as joint lead arrangers. Capitalized terms not defined herein shall have the meanings ascribed to them in the Credit Agreement.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrower has executed and delivered a Collateral Agreement, dated as of December 21, 2004, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Collateral Agreement");

WHEREAS, pursuant to the Collateral Agreement, Borrower pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, Borrower agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Collateral Agreement.

SECTION 2. Grant of Security Interest. Borrower hereby pledges and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. The Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

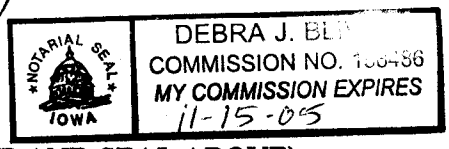
SECTION 4. Acknowledgment. Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.



STATE OF IOWA )  
 ) ss  
COUNTY OF WOODBURY )

On the 10<sup>th</sup> day of January, 2005 before me personally came Mark A. Kalafat, who is personally known to me to be the Vice President of Mississippi Chemical Corporation, a Mississippi corporation; who, being duly sworn, did depose and say that she/he is the Vice President in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

Debra J. Bliven  
Notary Public



(PLACE STAMP AND SEAL ABOVE)

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MISSISSIPPI CHEMICAL CORPORATION

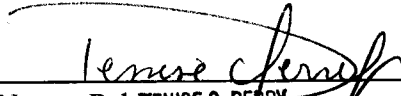
By: \_\_\_\_\_  
Name:  
Title:

CITICORP NORTH AMERICA, INC.  
as Administrative Agent for the Lenders

By: Chris Dunlop  
Name: **CHRISTOPHER DUNLOP**  
Title: **Vice President**

STATE OF NEW YORK )  
 ) ss  
COUNTY OF NEW YORK

On the 3rd day of February, 2005 before me personally came Christopher Dunlop, who is personally known to me to be the Vice President of Citicorp North America Inc., who, being duly sworn, did depose and say that she/he is the Vice President in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

  
Notary Public Denise C. Perry  
Notary Public State Of New York  
No. 01PE6045304  
Qualified in Nassau County  
Commission Expires: 07/31/20 06

(PLACE STAMP AND SEAL ABOVE)

"Certificate filed New York County"



**SCHEDULE A**

**U.S. Trademarks Registrations and Applications**

<b><u>Trademark</u></b>	<b><u>Registration or Serial Number</u></b>
AMTRATE	Serial No. 74012472 Registration No. 1,625,488
Mississippi Potash, Inc. and Design	Serial No. 74/491875 Registration No. 2,000,546
Mississippi Chemical Corporation and Design	Serial No. 73-009,744 Registration No. 1,000,870
WE MAKE THINGS GROW	Serial No. 9743 Registration No. 1,001,385
Design of Leaves	Serial No. 73-009,745 Registration No. 1,001,386
N-SOL	Serial No. 76-444,484 Registration No. 2,794,048