

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE
SOUTHERN DISTRICT OF MISSISSIPPI**

**IN RE: MISSISSIPPI PHOSPHATES
DEBTOR**

**CHAPTER 11
CASE NO. 03-02989WEE
MOTION NO. _____**

**CITICAPITAL VENDOR FINANCE, INC.
SECURED CREDITOR**

**MOTION TO COMPEL ACCEPTANCE OR REJECTION OF LEASE
AND LIFT AUTOMATIC STAY**

COMES NOW CitiCapital Vendor Finance, Inc., creditor, by and through its attorney, and files its Motion to Compel Acceptance or Rejection of Lease, Lift Automatic Stay and Direct Abandonment, and in support of said Motion would show the following:

1. The creditor is the holder of a Lease on one (1) DI-251F Minolta copier, as reflected by the Lease Agreement attached hereto and marked Exhibit "A". Said collateral having a balance due and owing of \$9,280.76.

2. CitiCapital Vendor Finance, Inc., creditor, would show unto the Court that the debtor should be compelled to reject said Lease; that the Automatic Stay as to said collateral should be lifted and the debtor ordered to abandon said property to the creditor; or in the alternative, if the debtor accepts this Lease, it should be required to immediately cure all defaults and provide adequate assurance of future performance, and the Automatic Stay should be conditioned accordingly.

3. The secured creditor further requests that any Order granting relief from the Automatic Stay entered in this case be excepted from the Stay provisions of *Bankruptcy Rule 4001(a)(3)*.

WHEREFORE, CitiCapital Vendor Finance, Inc. requests the Court to grant a hearing on this Motion and upon such hearing will compel the debtor to reject this Lease, lift the Automatic Stay as to CitiCapital Vendor Finance, Inc. and as to said collateral and order the debtor to abandon said collateral to the creditor; or in the alternative, if the debtor accepts this Lease, it should be required

to immediately cure all defaults and provide adequate assurance of future performance; the Automatic Stay should be conditioned accordingly; and, finally, for general and special relief.

Respectfully submitted,

CITICAPITAL VENDOR FINANCE, INC.

By:


ROBERT W. KING, MSB NO. 3804

KING & SPENCER
POST OFFICE BOX 123
JACKSON, MS 39205-0123
TELEPHONE: 601-948-1547

CERTIFICATE OF SERVICE

I, ROBERT W. KING, attorney for secured creditor, hereby certify that I have this day mailed, postage prepaid, true and correct copies of the above and foregoing to James W. O'Mara, attorney for debtor, Post Office Box 23066, Jackson, MS 39225-3066, Mississippi Phosphates Corporation, debtor, c/o Mississippi Potash, Inc., 2261 Brookhollow Drive, Suite 104, Arlington, TX 76006-7417, Ronald H. McAlpin, Assistant U.S. Trustee, 100 West Capitol Street, Suite 706, Jackson, MS 39269.

DATED this 2nd day of July, 2003.


ROBERT W. KING



Minolta
Business
Solutions

S.M.A.R.T. SOLUTION

Minolta Business Solutions A Subsidiary of Minolta Corporation

ACCOUNT #

3206680

EQUIPMENT DESCRIPTION	SERIAL NUMBER	MONTHLY MINIMUM RENTAL*	MONTHLY COPY ALLOWANCE	EXCESS COPY CHARGE*	UNIT #
1. DIZSIF		\$ 168.00	2000 COPIES	.017 PER COPY	
2.		\$	COPIES	PER COPY	
3.		\$	COPIES	PER COPY	
INITIAL TERM OF AGREEMENT: 60 MONTHS			SECURITY DEPOSIT: \$ 0 *plus applicable tax		

TERMS AND CONDITIONS

The words YOU and YOUR mean the User of the Equipment. The words WE, US, and OUR refer to the Owner of the Equipment.

1. RENTAL AGREEMENT ("AGREEMENT"): We agree to rent to you and you agree to rent from us the equipment listed above ("Equipment"). You promise to pay us the Monthly Minimum Rental Payment ("MMR") in accordance with the terms below plus the Excess Copy Charge ("ECC") on copies in excess of the Monthly Copy Allowance ("MCA"). You authorize us to insert in this Agreement serial numbers of Equipment when we so determine them.

2. TERM AND RENT: The Agreement shall commence on the day that any of the Equipment is delivered to you ("The Commencement Date"). The installments of rent shall be payable in arrears, in the amounts and for the initial term provided above, commencing 29 days after the Commencement Date, with subsequent payments due on the same day of each successive month thereafter until all rent and any additional rent or expenses chargeable under this Agreement shall have been paid in full. Your obligation to pay the rent and other obligations hereunder shall be absolute and unconditional and are not subject to any abatement, set-off, defense or counter-claim for any reason whatsoever. This Agreement is NON-CANCELABLE.

3. USE, MAINTENANCE, REPAIR, AND WARRANTIES: We agree to provide Equipment maintenance, during normal business hours and to provide inspections, adjustments, parts replacements, drums, developer, toner and cleaning material required for the proper operation of the Equipment as determined by us. Paper, staples and/or other copying substances must be separately purchased by you from us or other suppliers at the then current prices. You agree to pay us our then published rates for any repairs requested by you to be performed outside our normal business hours or caused by your negligence. (continued on reverse)

THE TERMS AND CONDITIONS PRINTED ON
THE REVERSE SIDE ARE MADE A PART HEREOF

If this information differs for each machine, please attach schedule.

Equipment Location _____ Street _____
City _____ State _____ Zip _____
Customer Contact BRENDA JACKSON
Fax No. 817-419-6085 Purchase Order No. _____
If Sales Tax Exempt, a valid tax exempt certificate must accompany this Agreement.

MISSISSIPPI PHOSPHATE CORPORATION
FULL LEGAL NAME OF USER
700 HIGHLANDER BLVD # 420
BILLING ADDRESS
ARLINGTON TEXAS 76015
CITY STATE ZIP
PHONE NO. (817) 419-6000 DATE 12-14-01
BY X R.L. Moore V.P. MARKETING
AUTHORIZED SIGNER TITLE
PRINT NAME R.L. Moore

GUARANTY

To induce us to enter into the within Agreement, the undersigned, jointly and severally, if more than one, unconditionally guarantees to us the prompt payment when due of all of your obligations to us under the Agreement, including without limitation every rental installment, the accelerated balance of rents, administrative charges, collection charges and interest. We shall not be required to proceed against you or the Equipment or to enforce any of its other remedies before proceeding against the undersigned. The undersigned agrees to pay all reasonable attorney's fees, court costs and other expenses incurred by us by reason of any default by you. The undersigned waives notice of acceptance hereof and all other notices or demands of any kind to which the undersigned may be entitled except demand for payment. The undersigned consents to any extensions of time or modification of amount of payment granted to you and the release and/or compromise of any obligations of you or any other obligors and/or guarantors without in any way releasing the undersigned's obligations hereunder. This is a continuing Guaranty and shall not be discharged or affected by your administrators, representatives, successors and assigns. This Guaranty may be enforced by or for the benefit of any assignee or successor of us. Nothing shall discharge or satisfy the undersigned's liability except the full performance and payment of all your obligations to us, with interest. THE UNDERSIGNED CONSENTS TO THE PERSONAL JURISDICTION OF THE COURTS OF THE STATE OF NEW JERSEY WITH RESPECT TO ANY ACTION ARISING OUT OF ANY AGREEMENT, GUARANTY, SETTLEMENT, PROMISSORY NOTE OR OTHER ACCOMMODATION OR AGREEMENT WITH US. THIS MEANS THAT ANY LEGAL ACTION FILED AGAINST YOU AND/OR GUARANTORS MAY BE FILED IN NEW JERSEY AND THAT YOU AND/OR ANY OF THE GUARANTORS MAY BE REQUIRED TO DEFEND AND LITIGATE ANY SUCH ACTION IN NEW JERSEY. You and all Guarantors agree that service of process by certified mail, return receipt requested, shall be deemed the equivalent of personal service in any such action. Any legal action concerning this Agreement shall be governed by and construed according to the laws of the State of New Jersey.

X _____
WITNESS SIGNATURE DATE
PRINT NAME

X _____ INDIVIDUALLY
GUARANTOR SIGNATURE
PRINT NAME DATE

LEASE ORIGINAL

FORM 49REV-1

EXHIBIT

tabbies

A

TERMS AND CONDITIONS

3. USE MAINTENANCE, REPAIR AND WARRANTIES (CONT.): or operation of the Equipment not in accordance with accepted procedures established by the manufacturer or us. You agree to provide suitable space and electrical services for the operation of the Equipment as recommended by the manufacturer or us. All meter calculations are based on actual usage. Single sided 8.5 x 11 or 8.5 x 14 images are counted as 1 copy. Duplexed 8.5 x 11 or 8.5 x 14 images are counted as 2 copies. Single sided 11 x 17 images are counted as 2 copies and duplexed 11 x 17 images are counted as 4 copies. All parts replaced or installed in the Equipment remain our property. Except for the above maintenance obligation, we are renting the Equipment to you "AS IS". WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS AGREEMENT. We transfer to you for the term of this Agreement all warranties, if any, made by the manufacturer. We are not liable to you for any modification or decision of manufacturer warranties. You agree to continue making payments to us under this Agreement regardless of any claims you may have against the manufacturer.

4. OWNERSHIP, REDELIVERY AND RENEWAL: We are the Owner of the Equipment and have title to the Equipment. In states where permissible, you hereby authorize us, at your expense, to cause this Agreement, or any statement or other instrument in respect to this Agreement showing our interest in the Equipment, including Uniform Commercial Code Financing Statement, to be filed or recorded and re-filed and re-recorded, and grant us the right to execute your name thereto. You agree to execute and deliver any statement or instrument requested by us for such purpose, and agree to pay and reimburse us for any searches, filings, recordings, stamp fees or taxes related to the filing or recording of any such instrument or statement. The parties intend this Agreement to be a Finance Lease under Article 2A of the Uniform Commercial Code. You hereby waive any and all rights to and remedies granted you by Section 2A-508 through 2A-522 of the Uniform Commercial Code. On or before ninety (90) days prior to the expiration of the initial term of this Agreement, you shall give us written notice of your intention to return the equipment to us. Provided you have given such timely notice, you shall return the Equipment, freight and insurance prepaid, to us in good repair condition and working order, ordinary wear and tear excepted, in a manner and to a location designated by us. If you fail to so notify us, or having notified us, you fail to return the Equipment as provided herein, this Agreement shall renew for additional terms of ninety (90) days at a periodic rent equal to 100% of the rent provided herein.

5. RISK OF LOSS AND INSURANCE: You are responsible for providing an installation site which conforms to the manufacturer's published space, electrical and environmental requirements, and allowing us access to the Equipment for purposes of maintenance and monitoring meter readings. Except for ordinary wear and tear, you are responsible for protecting the Equipment from damage and loss of any kind. If the Equipment is damaged or lost, you agree to continue to pay rent. You agree during the term of this Agreement, to keep the Equipment fully insured against loss, naming us as loss payee, to obtain a general public liability insurance policy from a company acceptable to us, including us as an insured on the policy. You agree to provide certificates or other evidence of insurance. If you do not, you agree that we have the right but not the obligation to obtain such insurance, in which event you agree to pay us for all costs thereof.

6. INDEMNITY: We are not responsible for any losses or injuries caused by the installation, removal, or use of the Equipment. You agree to reimburse us for and to defend us against any claims for losses or injuries caused by the Equipment.

7. TAXES AND FEES: You agree to pay when due or reimburse us for all taxes, fees, fines and penalties relating to use or ownership of the Equipment or to this Agreement, now or hereafter imposed, levied or assessed by any state, federal or local government agency.

EQUIPMENT LOCATED IN CERTAIN STATES is subject to sales tax laws which require that tax be paid up front. If you choose to pay this tax up front, you may include, with your advance payment, your check for the current percent of tax applied to the cost of the Equipment. If you do not include it up front, then you hereby authorize us to advance the tax and increase your monthly payment by an amount equal to the current tax percentage applied to the monthly rental shown above.

8. LOCATION OF EQUIPMENT: You will keep and use the Equipment only at your address shown above and for business purposes only. You agree that the Equipment will not be removed from that address unless you get our written permission in advance to move it.

9. DEFAULT AND REMEDIES: If you (a) fail to pay rent or any other payment hereunder when due; or (b) fail to perform any of the other terms, covenants, or conditions of this Agreement after ten (10) days written notice; or (c) become insolvent or make an assignment for the benefit of creditors, or file a petition under the Bankruptcy Code or one is filed against you; or (d) a receiver, trustee, conservator, or liquidator is appointed with or without your consent, you shall be in default under this Agreement and, we may, to the extent permitted by applicable law, exercise any one or more of the following remedies: (i) declare due, sue for and receive from you the sum of all rental payments and other amounts due and owing under this Agreement or any schedule thereto, plus the sum of the MMR payments for the unexpired term of this Agreement or any schedule hereto discounted at the rate of 6% per annum and demand return of the Equipment in accordance with Section 4 hereof; (ii) to similarly accelerate the balances due under any other agreements between us; (iii) to take immediate possession of the Equipment; (iv) charge you interest on all monies due us from and after the date of default at the rate of one and one third percent (1-1/3%) per month until paid but in no event more than the maximum rate permitted by law; (v) require you to return all Equipment at your expense to a place reasonably designated by us; (vi) to charge you for all the expenses incurred in connection with the enforcement of any of our remedies including all costs of collection, reasonable attorney's fees and court costs. Lessee shall also be liable for the attorney's fees and costs incurred by Lessor after a judgement has been entered against Lessee by any court; (vii) apply any security deposit held by us to reduce any amounts you owe us.

Whenever any payment is not made by you when due hereunder, you agree to pay us not later than one month thereafter, as an administrative charge to offset our collection expenses, an amount calculated at the rate of ten cents per one dollar for each such delayed payment, or \$15.00, whichever is higher, but only to the extent permitted by law. Such an amount shall be payable in addition to all amounts payable by you as a result of the exercise of any of the remedies provided herein.

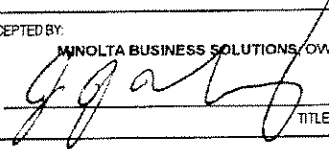
All our remedies are cumulative, are in addition to any other remedies provided for by law, and may, to the extent permitted by law, be exercised either concurrently or separately. Exercise of any one remedy shall not be deemed an election of such remedy, or to preclude the exercise of any other remedy. No failure on our part to exercise any right or remedy and no delay in exercising any right or remedy shall operate as a waiver of any right or remedy or to modify the terms of this Agreement. A waiver of default shall not be construed as a waiver of any other or subsequent default.

10. ASSIGNMENT: You have no right to sell, transfer, assign this agreement or sublease, pledge or otherwise encumber the Equipment. We may sell, assign or transfer this Agreement. You agree that if we sell, assign or transfer this Agreement, the new owner will have the same rights that we have now and will not have to perform any of our obligations. You agree that the right of the new owner will not be subject to any claims, defenses, or set-offs that you may have against us. In the event of a sale, transfer or assignment, we agree to remain responsible for our obligations hereunder.

11. CONSENT TO JURISDICTION AND GOVERNING LAW: YOU AND ALL GUARANTORS CONSENT TO THE PERSONAL JURISDICTION OF THE COURTS OF THE STATE OF NEW JERSEY WITH RESPECT TO ANY ACTION ARISING OUT OF ANY AGREEMENT, GUARANTY, SETTLEMENT AGREEMENT, PROMISSORY NOTE OR OTHER ACCOMMODATION OR AGREEMENT WITH US. THIS MEANS THAT ANY ACTION FILED AGAINST YOU AND/OR ANY GUARANTORS MAY BE FILED IN NEW JERSEY AND THAT YOU AND/OR ANY OF THE GUARANTORS MAY BE REQUIRED TO DEFEND AND LITIGATE ANY SUCH ACTION IN NEW JERSEY. You and all guarantors agree that service of process by certified mail, return receipt requested, shall be deemed the equivalent of personal service in any such action. However, nothing in this paragraph shall be construed to limit the jurisdictions of which suit may be filed by any party to this Agreement or the means of obtaining service of process in any such suit. **ANY LEGAL ACTION SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW JERSEY. TO THE EXTENT PERMITTED BY LAW, YOU WAIVE TRIAL BY JURY IN ANY ACTION HEREUNDER.**

12. CUSTOMER P.O.: You agree that any purchase order issued to us covering the rental of this Equipment, is issued for purposes of authorization and your internal use only, and none of its terms and conditions shall modify the terms and conditions of this Agreement.

13. SECURITY DEPOSIT: Any security deposit in non-interest bearing. Provided it has not been applied in accordance with paragraph 9, we shall return any security deposit to you at the termination of this Agreement.

ACCEPTED BY:		
MINOLTA BUSINESS SOLUTIONS, OWNER		
BY:		
	TITLE	DATE

FORM 49 REV-2

Invoice Number: 200271370

Invoice Date: 12/21/2001

Page: 2 of 2

Subject to E.O. 11246 and the regulations of the Secretary of Labor
on affirmative action and equal opportunity
DUNS NO 99-018-9923

Bill To:

CITICAPITAL
SO NON-TAXABLE
ONE INTERNATIONAL BLVD
MAHWAH NJ 07430



MINOLTA

INVOICE

Minolta
Business
Solutions

Please Remit To:

L05

MINOLTA BUSINESS SOLUTIONS INC(SO)
PO BOX 911301
DALLAS TX 75391-1301

For Invoice Inquiries Call:

Ship To:

MISSISSIPPI POTASH
2261 BROOKHOLLOW DR
SUITE 104
ARLINGTON TX 76006

Purchase Order Nbr		Delivery Nbr		Sales Order Nbr / Date		Account Nbr	
3206680		80762956		485198 / 12/19/2001		170604 / 250570	
Cartons	Tot Weight	Carrier	Shipping Point	Terms of Payment		Comments	
		MBST	301	NET 45 DAYS			
Quantity Ordered	Quantity BackOrdered	Material Nbr	Description	Quantity Shipped	Unit	Net Price	Amount
			SUBTOTAL				6,919.43
			MBS-SAF Charge				484.36
			TOTAL NBR OF UNITS	6			
			TOTAL AMT				7,403.79

DETACH HERE AND RETURN WITH REMITTANCE

CITICAPITAL
SO NON-TAXABLE
ONE INTERNATIONAL BLVD
MAHWAH NJ 07430

CUST. NO.
170604 / 250570
DATE
12/21/2001

INVOICE NO.
200271370
ORDER REF.
485198

AMOUNT
7,403.79
PAYMENT TERMS
NET 45 DAYS

PLEASE REMIT THIS STUB WITH YOUR PAYMENT TO:

MINOLTA BUSINESS SOLUTIONS
INC(SO)
PO BOX 911301
DALLAS TX 75391-1301