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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

June 25, 2104

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease, dated as of March 1, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Greenbrier Leasing Company LLC One Centerpointe Drive, Suite 200 Lake Oswego, Oregon 97035
Lessee:	CEMEX, Inc. 840 S. Gessner Road, Suite 1400 Houston, TX 77024

Chief, Section of Administration

June 25, 2014

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A description of the railroad equipment covered by the enclosed document is:

50 covered hopper railcars within the series AOKX 495331 - AOKX 498105 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. M. Luria', with a stylized flourish at the end.

/ Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF RAILCAR LEASE**

THIS MEMORANDUM OF RAILCAR LEASE dated as of March 1, 2014, to that certain Master Railcar Lease effective as of May 15, 2005, and Schedule No. 2 thereto dated as of March 1, 2014, is between GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company formerly known as Greenbrier Leasing Corporation (the "Lessor") and CEMEX, INC., a Louisiana corporation (the "Lessee" and together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease effective as of May 15, 2005 and the Lessor and Lessee entered into that certain Schedule No. 2 thereto effective as of March 1, 2014 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, 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 Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Net Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

*I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.*

GREENBRIER LEASING COMPANY LLC

BY:   
NAME: Larry Stanley  
TITLE: Senior Vice President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its governing body and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.*

CEMEX, INC.

BY: \_\_\_\_\_  
NAME: \_\_\_\_\_  
TITLE: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

*I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.*

GREENBRIER LEASING COMPANY LLC

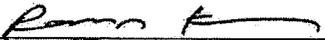
BY: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

*I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its governing body and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.*

CEMEX, INC.

BY: 

NAME: RAMAN KADEVAR

TITLE: DIRECTOR TRANSPORTATION

**EXHIBIT A**

Quantity

Car Description

Reporting Marks and Numbers

Fifty (50)

325 c.f. cement covered hopper  
railcars, 286,000 lbs. GRL

As listed below

<b>Car Mark</b>	<b>Car Number</b>	<b>Car Mark</b>	<b>Car Number</b>
AOKX	497756	AOKX	498016
AOKX	497754	AOKX	498017
AOKX	497744	AOKX	498018
AOKX	497751	AOKX	498019
AOKX	497768	AOKX	498020
AOKX	497725	AOKX	498021
AOKX	497745	AOKX	498022
AOKX	497749	AOKX	498023
AOKX	497758	AOKX	498024
AOKX	497714	AOKX	498025
AOKX	497747	AOKX	498026
AOKX	497753	AOKX	498027
AOKX	497752	AOKX	497761
AOKX	497755	AOKX	497762
AOKX	497764	AOKX	497792
AOKX	497769	AOKX	495331
AOKX	497790	AOKX	497750
AOKX	497997	AOKX	497757
AOKX	498008	AOKX	495941
AOKX	498010	AOKX	496044
AOKX	498011	AOKX	496460
AOKX	498012	AOKX	497746
AOKX	498013	AOKX	498101
AOKX	498014	AOKX	498104
AOKX	498015	AOKX	498105

**Total 50 cars**

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/25/14

Edward M Luria  
Edward M. Luria