

RECORDATION NO. 7976 Filed & Recorded

LEASE AGREEMENT JUN 27 1975 - 2 30 PM
INTERSTATE COMMERCE COMMISSION

THIS LEASE AGREEMENT made and entered into as of the 27 th day of June, 1975 by and between CONNECTICUT GENERAL LIFE INSURANCE COMPANY, a Connecticut corporation, the mailing address of which is Hartford, Connecticut 06152 (Lessor) and MARIETTA EQUIPMENT, INC., a Maryland corporation, having its principal office at 11300 Rockville Pike, Rockville, Maryland 20852 (Lessee).

WITNESSETH:

(1) Lessor agrees to furnish and lease to Lessee and Lessee hereby rents and hires from Lessor seventy-eight (78) gondola railroad cars (the Cars), all suitable for the transportation of stone. Each Car has a capacity of two thousand one Hundred and thirty-six (2,136) cubic feet and was constructed by Ortner Freight Car Company (the Builder) in accordance with Association of American Railroads' Car Type Code G092. All Cars were entirely new in every respect and never before loaded when they were delivered in February, March and April 1975, and shall be painted in accordance with Lessee's specifications. All Cars shall bear Martin Marietta Corporation reporting mark "MMSX", with a number assigned to and placed on each Car commencing with 75001 and running consecutively upwards to 75078. Lessee shall cause each Car to bear the number so assigned to it during the term of this Agreement. The Cars shall be stenciled "LEASED TO MARIETTA EQUIPMENT, INC." in two-inch (2") letters.

Within 90 days of the delivery of the Cars, there will be a distinct, permanent,

and conspicuously placed metal plate fastened to each Car bearing the following words in letters not less than one inch (1") high:

OWNER AND LESSOR
CONNECTICUT GENERAL LIFE INSURANCE COMPANY

During the initial period while the metal plates are being prepared the above words will be stenciled in a conspicuous place. Should any plate be destroyed or lost during the term of this Agreement, Lessee shall promptly replace it with a similar plate.

Lessor agrees to deliver the aforesaid Cars to Lessee at a point or points mutually agreed upon during the period from the date hereof to June 27 , 1975.

Said lease shall commence for each Car and shall continue in effect for the period from the date of delivery of each respective Car to and including June 27 , 1990 or such other time as mutually agreed (the Basic Term).

(2) All of the Cars leased hereunder are to be used by Lessee for the transportation and handling of stone, and products that will not injure or affect the Cars beyond ordinary wear and tear. Except as otherwise provided herein, Lessee agrees to cause all of said Cars to be returned to Lessor upon termination of this Agreement in the same condition in which they were furnished, excepting for ordinary wear and tear.

(3) Upon delivery of the Cars as aforesaid, Lessee agrees to pay rental to Lessor at a rate of \$601.25 per Car per quarter beginning on September 27, 1975, and continuing on the 27th day of each December, March, June and September thereafter to and including June 27 , 1990. Lessee also agrees to pay Lessor at a quarterly rate of thirty dollars (\$30.00) per Car per quarter on the 27th day of each September,

December, March and June during any Extended Term hereof. Rental shall be paid to Lessor, to its post office address stated above or to such other address as it shall designate.

This Agreement is a net lease, and neither Lessee nor anyone acting on its behalf shall be entitled to any abatement of rent, reduction thereof or set-off against rent, including, but not limited to, abatements, reductions or set-offs due or alleged to be due to, or by reason of any past, present or future claims of Lessee against Lessor under or with respect to this Agreement or otherwise or against the Builder or against any person or entity having or claiming to have a beneficial interest in any Car; nor, except as otherwise expressly provided herein, shall this Agreement terminate, or the respective obligations of Lessor or Lessee be otherwise affected by reason of any defect or alleged defect in or damage or alleged damage to or loss or loss of possession or loss of use of or destruction of all or any of the Cars from whatsoever cause (including any Event of Loss hereinafter defined), the prohibition of, or other restriction against, Lessee's use of all or any of the Cars, the interference with such use by any public or private person or entity, the invalidity, illegality or unenforceability or lack of due authorization of this Agreement, or lack of right, power or authority of Lessor to enter into and/or perform this Agreement, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by Lessee hereunder shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the

same shall be terminated pursuant to the express provisions of this Agreement.

Martin Marietta Corporation shall be entitled to receive, to the extent permitted by applicable law, all mileage allowances, rentals and other compensation payable by carriers by reason of the use of the Cars. If for any reason Lessor receives payment of any such allowances, rentals or other compensation, Lessor shall, unless Lessee shall be in default hereunder, remit the same to Lessee, to the extent permitted by law, promptly after Lessor shall have been furnished with an opinion of counsel, ruling or other evidence, satisfactory to Lessor, to the effect that such remittance is permitted by applicable law.

Lessee agrees to pay as additional rental for all Cars at any time subject to this Agreement all amounts of money of every kind otherwise required to be paid by Lessee pursuant to this Agreement other than amounts the validity of which is being contested in good faith and other than rentals otherwise required to be paid under this Section (3) and amounts in respect of the purchase price of Cars purchased by Lessee from Lessor pursuant to any provision hereof. All such additional rentals shall be paid to the persons entitled thereto by Lessee as and when they accrue.

(4) Unless this Agreement shall have been terminated as hereinafter provided, Lessee shall have the option of extending the term of this Agreement on all or any of the Cars hereunder for six (6) successive additional periods of five (5) years each (each such extension of the term hereof being hereinafter called an Extended Term), the first Extended Term to commence on the expiration of the Basic Term and expire on the fifth anniversary thereof, and the second and subsequent Extended Terms to

commence on the expiration of the preceding Extended Term and to expire in each case on the fifth anniversary thereof. Each such option for an Extended Term may be exercised by giving Lessor thirty (30) days' written notice prior to the expiration of the Basic Term or any of the first through fifth Extended Terms, as the case may be. Lessee may cancel this Agreement as to any Car or Cars during any Extended Term without penalty or payment of damages by giving Lessor thirty (30) days' written notice of its intention to cancel this Agreement with respect to such Car or Cars.

(5) It is agreed that upon the termination of this Agreement, Lessee shall, with respect to any Cars not purchased by Lessee, make such Cars available to Lessor at either the last loading or unloading point at Lessee's option but, in any event, at a point within the continental United States (excluding Alaska) and Lessee will hold such Cars at risk of Lessor free of storage for a period of no more than one hundred (100) days. After said one hundred (100) day period Lessee may dispose of such Cars for the account of Lessor by sale or as scrap.

During any such storage period Lessee will permit Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser, to inspect such Cars. The delivery and storage of Cars as provided in this Section (5) is of the essence of this Agreement and, upon application to any court having jurisdiction, Lessor shall be entitled to a decree against Lessee requiring specific performance of the covenants of Lessee so to deliver and store the Cars.

Without in any way limiting the obligation of Lessee under the foregoing provisions of this Section (5), Lessee hereby irrevocably appoints Lessor as the agent and attorney of Lessee, with full power and authority, at any time Lessee is obligated to deliver possession of any Car to Lessor to demand and take possession of such Car in the name and on behalf of Lessee from whosoever shall be at the time in possession of such Car.

(6) If, during the continuance of this Agreement, one or more of the following events (hereinafter sometimes called Events of Default) shall occur:

(a) default shall be made in the payment of any part of the rental provided in Section (3) hereof and such default shall continue for thirty (30) days;

(b) Lessee shall make or permit any unauthorized assignment or transfer of its leasehold interest under this Agreement or of possession of the Cars, or any thereof;

(c) default shall be made in the observance or performance of any other of the covenants, conditions and agreements on the part of the Lessee contained herein and such default shall continue for thirty (30) days after written notice from Lessor to Lessee specifying the default and demanding the same to be remedied, or if such default is of a nature which cannot practically be remedied within such period, Lessee shall fail to commence within such period and continue with due diligence to remedy the same;

(d) default in the observance or performance of any of the covenants, conditions and agreements on the part of the Lessee or Martin Marietta Corporation contained in the Assignment of Rents, dated the date hereof, between Lessor, Lessee and Martin Marietta Corporation and such default shall continue for thirty (30) days after written notice from Lessor to Lessee specifying the default and demanding the same to be remedied, or if such default is of a nature which cannot practically be remedied within such period, Lessee shall fail to commence within such period and continue with due diligence to remedy the same;

(e) default shall be made in the payment when due of the principal of, or interest on, any indebtedness of Lessee for borrowed money wherein the principal in default is in excess of \$100,000 or the interest in default relates to a principal in excess of \$100,000, and such default shall continue after the notice, if any, and for more than the grace period, if any, provided in any instrument with respect thereto;

(f) Lessee shall (i) apply for or consent to the appointment of a receiver, trustee or liquidator of it or any of its property, (ii) admit in writing its inability to pay its debts as they mature, (iii) make a general assignment for the benefit of creditors, (iv) be adjudicated a bankrupt or insolvent, or (v) file a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution

or liquidation law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law or if action shall be taken by Lessee for the purpose of effecting any of the foregoing; or

(g) an order, judgment or decree shall be entered, without the application, approval or consent of Lessee, approving a petition seeking reorganization of Lessee or appointing a receiver, trustee or liquidator of it or of all or a substantial part of its assets, and such order, judgment or decree shall continue unstayed and in effect for any period of ninety (90) consecutive days;

then, in any such case, Lessor, at its option may:

(x) proceed, by appropriate court action or actions, either at law or in equity, to enforce performance by Lessee of the applicable covenants of this Agreement or to recover damages for the breach thereof; or

(y) by notice in writing to Lessee, terminate this Agreement, whereupon all right of Lessee to the use of the Cars shall absolutely cease and terminate as though this Agreement had never been made, but Lessee shall remain liable as hereinafter provided; and thereupon, Lessor may by its agents enter upon the premises of Lessee or other premises where any of the Cars may be and take possession of all or any of such Cars and thenceforth hold, possess and enjoy the same free from any

right of Lessee, or its successors or assigns, to use the Cars for any purposes whatever, but Lessor shall, nevertheless, have a right to recover from Lessee any and all amounts which under the terms of this Agreement may be due or which may have accrued to the date of such termination (and the rental for any number of days less than a full rental period shall be determined by multiplying the rental for such full rental period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rental period) and also to recover forthwith from Lessee (i) as damages for loss of the bargain and not as a penalty, a sum, with respect to each Car, which represents the excess of the present worth, at the time of such termination, of all rentals for such Car which would otherwise have accrued hereunder from the date of such termination to the end of the term of this Agreement as to such Car over the then present worth of the then fair rental value of such Car for such period computed by discounting to the date of such termination rentals which Lessor reasonably estimates to be obtainable for the use of the Car during such period, such present worth to be computed in each case on the basis of $9\frac{5}{8}\%$ per annum discount, compounded quarterly from the respective dates upon which rentals would have been payable hereunder had this Agreement not been terminated, and (ii) any damages and expenses, including reasonable attorneys' fees, in addition thereto which

Lessor shall have sustained by reason of the breach of any covenant or covenants of this Agreement other than for the payment of rental.

The remedies in this Agreement provided in favor of Lessor shall not be deemed exclusive, but shall be in addition to all other remedies in its favor existing at law or in equity. Lessee hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify the remedies herein provided, to the extent that such waiver is permitted by law.

The failure of Lessor to exercise the rights granted it hereunder upon any occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or recurrence of any such contingencies or similar contingencies.

(7) If, at any time after June 27, 1980 and during the Basic Term hereof, the use of any Car is no longer economical in the business of Lessee and Lessee no longer intends to use the Car, Lessee may terminate this Agreement with respect to such Car, subject to the terms and conditions of this Section (7).

Such termination shall be effected on the rental payment date designated by Lessee (hereinafter called the Early Termination Date) in a written notice delivered to Lessor not less than thirty (30) or more than ninety (90) days prior to such Early Termination Date (1) a certificate of a Vice President of Lessee designating Cars as to which this Agreement is to be terminated (hereinafter called Obsolete Cars) and stating Lessee's determination that the use of the Obsolete Cars is no longer economical in the business of Lessee and that Lessee does not in the future intend to

use the Obsolete Cars and (2) Lessee's payment of the purchase price for each such Obsolete Car. The purchase price for each Obsolete Car shall be an amount determined by multiplying the cost of the Car (\$17,940) as set forth in the Builder's invoice, (Cost of the Car), by the applicable purchase payment factor, appearing in Schedule A attached hereto, opposite the number of periods for which quarterly rental shall have accrued (Purchase Payment Factor), and then by multiplying the figure thus obtained by the percentage listed in Table I below for the twelve month period in which such purchase occurs. Upon receipt by Lessor of such purchase price from Lessee (in addition to the accrued rental for the Obsolete Cars which is payable on such date and any additional rental due Lessor on account of such Cars) the Lessor shall transfer to Lessee title to each such Obsolete Car free and clear from all liens and encumbrances resulting from any actions or omissions of Lessor or any party claiming through Lessor and execute and deliver to Lessee all such documents as may be necessary so as to cause title in such Obsolete Car to be vested in Lessee. Upon any such purchase, this Agreement with respect to such Obsolete Car shall terminate. Lessee agrees that promptly after receiving title to any Obsolete Car pursuant to this Section (7), it will dispose of the Obsolete Car to a bona fide purchaser unrelated to Lessee.

Table I

If the rental payment date on which an Obsolete Car is to be purchased occurs during the twelve month

Then the figure obtained by multiplying the Cost of the Car by the applicable Purchase Payment Factor

period commencing June

is further multiplied by the following percentage to obtain the Purchase Price.

1980	114%
1981	113%
1982	112%
1983	111%
1984	110%

(8) Lessee shall have the right to purchase on any Rental Payment Date on or after June 27, 1985, such number of Cars then subject to this Agreement as is designated in a written notice of such election delivered to Lessor on a date which is not more than three (3) nor less than one (1) month prior to the date that such purchase is to become effective. The purchase price for each Car purchased (a) on or after June 27, 1985 and prior to the expiration of the Basic Term shall be an amount equal to the Cost of the Car, multiplied by 103% of the Purchase Payment Factor, plus one and one-half percent (1 1/2%) of the Cost of the Car and (b) at the end of the Basic Term or during any Extended Term shall be one and one-half percent (1 1/2%) of the Cost of the Car.

Lessor shall, on the date of purchase, and upon receipt of the purchase price (in addition to the accrued rental for the Car or Cars being purchased which is payable on such date), transfer to Lessee title to such Car or Cars free and clear of all liens and encumbrances resulting from any action or omission of Lessor or any party claiming through Lessor, and execute, acknowledge and deliver such documents as may be necessary so to cause title to be vested in Lessee. Upon any such purchase, this Agreement with respect to such Car or Cars shall terminate.

(9) During the Basic Term of this Agreement, or any Extended Term hereof, Lessee agrees, at its own expense, to maintain the Cars in good condition and repair and in accordance with the applicable requirements of the railroad companies and the Code of Rules of the Association of American Railroads, the Regulations of the Interstate Commerce Commission and rules and regulations of other Federal and State authorities having jurisdiction and, except for Municipal, State or Federal Taxes imposed on income, rental or proceeds accruing to Lessor under this Agreement, Lessee shall pay all taxes imposed on the Cars or measured by the use of said Cars or the mileage thereon or on the interests of Lessee or Lessor in the Cars or any thereof or exacted because of the ownership, use, operation or leasing thereof or upon the rentals or earnings arising therefrom, or levied or assessed against Lessor on account of its acquisition or ownership of the Cars or any thereof or on account of the rentals or earnings arising therefrom. Lessee agrees that, during the continuance of this Agreement, in addition to the payments herein provided and payment or reimbursement of taxes as provided in this Section (9), Lessee will promptly pay or reimburse Lessor for any interest or penalties resultant from any delay in paying any tax which Lessee has herein agreed to pay or reimburse or for its failure to withhold or collect and pay over; provided that Lessor shall not have unduly delayed forwarding any notice of such tax received by Lessor. Notwithstanding the foregoing, Lessee shall not be required to pay or reimburse any tax or any such interest or penalties so long as it shall in good faith and by appropriate legal or administrative proceedings contest the validity or amount thereof unless thereby, in the judgment of Lessor, either the rights or interests of Lessor will be material-

ly prejudiced.

Any proceedings for contesting the validity or amount of any tax imposed on or measured by the use of said Cars, or to recover any payments therefor paid by Lessee, may at Lessee's expense be brought by Lessee in the name of Lessor, or in the name of Lessee, or both, as Lessee may deem advisable, and Lessor agrees to render to Lessee all assistance reasonably possible without expense to Lessor in contesting the validity or amount of any such tax, provided that this sentence shall not permit deferment of any payment beyond the last date when the same may be paid without penalty or interest, unless consented to by Lessor; not permit any action to be brought in the name of Lessor, unless Lessor is first indemnified to its reasonable satisfaction against any cost or expense that may be imposed upon Lessor in connection therewith. Any refund made on account of any tax paid by Lessee shall belong to and be paid to Lessee.

(10) In case any Car shall become lost, is destroyed, or in the opinion of Lessee is damaged beyond repair, or is requisitioned by any governmental authority for a period in excess of six months (hereinafter called an Event of Loss) Lessee shall promptly give Lessor written notice thereof.

Upon the occurrence of an Event of Loss, Lessee shall elect, by written notice given to Lessor with in fifteen (15) days after it shall have learned of such Event of Loss (or, in the case of an Event of Loss which occurred in respect of any Car prior to the recordation of this Agreement with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act, within fifteen

(15) days after such recordation), one of the following options with respect to the Car with respect to which such Event of Loss shall have occurred (hereinafter called the Lost Car):

(a) on the next rental payment date occurring more than sixty (60) days after Lessee shall have so advised Lessor of such Event of Loss, unless Lessee shall be in default hereunder, to substitute a Replacing Car for the Lost Car pursuant to, and subject to all of the terms and conditions of, Section (11) hereof; provided, however, that for purposes of any substitution pursuant to this Section (10), any determination of fair market value of any Lost Car (which for purposes of substitution pursuant to this Section (10), shall be deemed a Withdrawn Car) shall be made as of the date immediately preceding such Event of Loss and without regard thereto; or

(b) to purchase the Lost Car effective on the next rental payment date occurring more than thirty(30) days after Lessee shall have so advised Lessor of such Event of Loss, for a purchase price which shall be an amount equal to the Cost of the Car multiplied by 102% of the Purchase Payment Factor.

In the event Lessee shall for any reason fail to deliver such notice of election, it shall be deemed conclusively to have elected to purchase the Lost Car pursuant to the foregoing paragraph (b).

Lessor shall, on the date of purchase, and upon receipt of the purchase price

(in addition to the accrued rental for the Lost Car which is payable on such date and any additional rental due Lessor on account of the Lost Car), transfer to Lessee title to the Lost Car free and clear of all liens and encumbrances resulting from any action or omission of Lessor or any party claiming through Lessor, and execute, acknowledge and deliver such documents as may be necessary so to cause title to be vested in Lessee. Upon any such purchase, this Agreement, with respect to the Lost Car, shall terminate.

Lessee shall pay all expenses incurred by or on behalf of Lessor in connection with any such purchase, including, but not by way of limitation, any sales or other taxes (except taxes measured by income) incurred or payable in connection with such purchase and any out-of-pocket expenses incurred by or on behalf of Lessor in connection therewith, and shall be entitled to receive any insurance proceeds, awards or other compensation payable in respect of the loss, destruction, damage or requisition of the Lost Car.

(11) Unless Lessee shall be in default hereunder, Lessee may on any rental payment date after commencement of the Basic Term, withdraw a Car or Cars from this Agreement (hereinafter called Withdrawn Cars) and substitute therefor the same number of standard gauge railroad cars of similar type (hereinafter called Replacing Cars), subject to the terms and conditions hereinafter set forth. No substitution may be made pursuant to this Section (11) if such replacement would result in the recognition of any gain to Lessor pursuant to any Federal income tax law in effect at the time of such substitution.

Any Replacing Car after such substitution shall be subject to all the terms and conditions of this Agreement as though included in the original Cars delivered and accepted hereunder and shall be included in the term Cars as used in this Agreement. Rentals payable hereunder in respect of any Replacing Car shall be payable at the times and in the amounts which rentals would otherwise have been payable hereunder in respect of the Withdrawn Car which it replaces and the term of this Agreement shall not be affected by such substitution.

Any substitution pursuant to this Section (11) may be made only if Lessee shall have given Lessor, at least ninety (90) days prior to the proposed date of substitution, notice thereof, which notice shall (i) state the proposed date of such substitution, (ii) identify each Withdrawn Car and state the value thereof as of the proposed date of such substitution, (iii) identify each Replacing Car by type, number and a general description of the physical characteristics thereof and designate the Withdrawn Car it is being substituted for, and (iv) be accompanied by a written appraisal of the fair market value thereof and the estimated remaining useful life of each Withdrawn Car and the corresponding Replacing Car, determined by the Lessee as of a date not more than ninety (90) days prior to the proposed date of substitution; provided, however, that in the case of any such Replacing Car which shall have been originally sold by the manufacturer thereof on a date not earlier than six months prior to the proposed date of substitution, the fair market value of such Replacing Car shall be considered to be equal to the original purchase price thereof. No such substitution

shall be made hereunder unless the fair market value and estimated remaining useful life of each Replacing Car shall each be not less than the fair market value and estimated remaining useful life, respectively, of the Withdrawn Car which it replaces, in each case as determined by the Lessee.

Substitution of each such Replacing Car shall be effected on the rental payment date so designated by Lessee, subject to the satisfaction on such date of the terms and conditions set forth in this Section (11), and of the following conditions precedent:

(1) no material change in the fair market value or estimated remaining useful life of such Replacing Car shall have occurred since the date of such appraisal, Lessee shall have caused each Replacing Car to be marked in accordance with the provisions of Section (1) hereof, and Lessee shall have delivered to Lessor a certificate of a Vice President of Lessee to such effect;

(2) Lessor and Lessee shall have entered into a supplement to this Agreement subjecting such Replacing Car to the provisions hereof, which supplement shall have been filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act;

(3) there shall have been delivered to Lessor an opinion of counsel for Lessee, satisfactory to Lessor, to the effect that title to the Replacing Car is vested in Lessor free and clear of all liens and encumbrances

(except this Agreement and any liens or encumbrances by or in favor of any person claiming by, through or under Lessor), that such Replacing Car has come under and is subject to this Agreement and that such substitution has been made in compliance with the requirements therefor set forth in this Section (11); and

(4) there shall have been delivered to Lessor such bills of sale and other documents as Lessor may reasonably request in order to evidence satisfaction of the conditions precedent set forth in this Section (11).

Each Replacing Car, if new, shall be warranted by the manufacturer thereof in a manner customary for equipment of the same type.

On the effective date of any such substitution, Lessor shall, without additional consideration, transfer title to each Withdrawn Car to Lessee free and clear of all liens and encumbrances resulting from any act or omission of Lessor or any party claiming through Lessor, and execute, acknowledge and deliver all such documents as may be necessary so to cause title to be vested in Lessee. Thereupon, this Agreement shall terminate with respect to such Withdrawn Car.

Lessee shall pay all expenses incurred by or on behalf of Lessor in connection with any such substitution, including, but not by way of limitation, any sales or other taxes incurred or payable in connection with such substitution and out-of-pocket expenses incurred by Lessor in connection therewith.

(12) Lessee agrees to save Lessor harmless from all liability arising out of damage to or loss of the whole or any part of any stone or other materials loaded

in or which are in the process of being loaded on or unloaded from any of said Cars and for any loss or damage arising through injuries or fatalities to persons and for destruction of or damage to said Cars or any other property resulting from the use of said Cars by Lessee, or its customers, suppliers or suppliers of its customers, or its assignees or sublessees, or caused by any explosion or breaking of said Cars or any parts thereof; provided, however, that nothing contained herein shall limit the rights of Lessor or Lessee against the Builder as specified in the second paragraph of Section 13.

(13) LESSOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO THE DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP IN, THE CARS, AND LESSOR MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF THE CARS FOR ANY PARTICULAR PURPOSE OR AS TO ITS TITLE TO THE CARS OR ANY PART THEREOF (EXCEPT THAT LESSOR WARRANTS THAT THE CARS ARE, AND DURING THE BASIC TERM AND ANY EXTENDED TERM OF THIS AGREEMENT WILL BE, FREE AND CLEAR OF ALL CLAIMS, LIENS AND ENCUMBRANCES BY OR IN FAVOR OF ANY PERSON CLAIMING BY, THROUGH OR UNDER LESSOR, EXCEPT THIS AGREEMENT), IT BEING AGREED THAT ALL SUCH RISKS, AS BETWEEN LESSOR AND LESSEE, ARE TO BE BORNE BY LESSEE.

So long as the Cars shall be in the possession of Lessee under this Agreement, the Lessor agrees that the Lessee or its sublessee shall have and may exercise

any and all rights against the Builder, whether contractual or otherwise and including without limitation all rights with respect to express and implied warranties in connection with the Cars or the purchase and sale thereof.

Lessee or its sublessee shall have the right for its benefit, in its or Lessor's name, but at the expense of Lessee or its sublessee, to enforce the above-described rights and pursue any and all available remedies in respect thereof by appropriate legal proceedings, and Lessor agrees to render in connection therewith all assistance reasonably possible without out-of-pocket expense to Lessor. Any amounts receivable by reason of such rights or the enforcement thereof shall be paid and belong to Lessee or its sublessee. No such action shall be brought or taken in Lessor's name unless Lessor is first indemnified to its reasonable satisfaction against any cost or expense which may be imposed on Lessor in connection therewith. Upon any transfer of title to any Car to Lessee pursuant to this Agreement, Lessor will simultaneously assign to Lessee all such rights and evidence such assignment by an appropriate written instrument.

The Lessor agrees that the Builder may settle with Lessee or its sublessee any claims against the Builder with respect to the Cars; provided that, if the Cars shall no longer be in the possession of Lessee or its sublessee under this Lease, Lessor may give notice to the Builder that the Builder is not entitled to settle any such claims with Lessee or its sublessee.

Lessee agrees, for the benefit of Lessor, to comply with all applicable laws, regulations, requirements and rules (including the rules of the Interstate

Commerce Commission and the Interchange Rules of the Mechanical Division, Association of American Railroads) with respect to the possession, use, maintenance and operation of each Car. In case any equipment or appliance on any Car shall be required to be changed or replaced, or in case any additional or other equipment or appliance is required to be installed on such Car in order to comply with such laws, regulations, requirements or rules, Lessee agrees to make such changes, replacements and additions at its own expense.

(14) Lessee shall keep all records appertaining to the movements of said Cars unless otherwise mutually agreed. It is mutually agreed that each party shall hold the other blameless in any dispute concerning accuracy of records maintained by such party under this Agreement.

Should the empty mileage over any railroad exceed the loaded mileage during the Basic Term and any Extended Term, then Lessee shall assume responsibility for the settlement of such railroad charges and shall save Lessor free and harmless therefrom. It is understood and agreed that Cars covered by this Agreement and cars which may be covered by any other Agreements between Lessee and Lessor shall be carried in a consolidated account for the purpose of determining the existence of any excess empty mileage over any railroad.

(15) Lessee shall be responsible for freight, if any, on said Cars from the point of its acceptance of each Car, to the point where Lessee first loads the Cars.

(16) This Agreement shall be assignable by Lessor without the consent of Lessee, but Lessee shall be under no obligation to any assignee of Lessor except

upon written notice of such assignment from Lessor and provided the assignee accepts all the terms and conditions set forth herein.

(17) This Agreement shall not be assignable by Lessee without the written consent of Lessor. Lessee may, without obtaining such consent, sublet any or all of said Cars, provided, however, that Lessee remains liable for the payment of rent specified herein and the performance of all other covenants and agreements to be kept and performed by Lessee hereunder. No title or leasehold or property interest of any kind in said Cars or any of them, except as created in this Agreement, shall vest in Lessee, its successors or assigns, under the terms and conditions of this Agreement or by reason of the delivery or possession of Cars by Lessee or its use thereof hereunder.

(18) It shall be a condition of this Agreement that, concurrently with the execution and delivery of this Agreement, the Lessee shall deliver the written opinion of counsel for Lessee, in scope and substance satisfactory to Lessor and its counsel, to the effect that:

(a) Lessee is a corporation duly incorporated and validly existing, in good standing, under the laws of the State of Maryland, with adequate corporate power to enter into this Agreement;

(b) This Agreement has been duly authorized, executed and delivered by Lessee and constitutes the legal, valid, and binding obligation of Lessee, enforceable in accordance with its terms, subject, however, to the qualification that certain remedial provisions of this Agreement may be

limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights.

(c) This Agreement, when filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act, shall constitute notice to and shall be valid and enforceable against all persons from and after the time of filing and such instrument need not be otherwise filed, deposited, registered or recorded under the provisions of any laws of the United States of America, or of any state (or political subdivision thereof), respecting the filing, deposit, registration or recordation of such instruments or documents.

(d) No approval is required from any Federal regulatory body with respect to the entering into or performance of this Agreement; and

(e) The entering into and performance of this Agreement will not result in any breach of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon Lessee's leasehold interest under this Agreement in the Cars leased thereby pursuant to any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which Lessee is a party or by which it may be bound.

(19) Concurrently with the execution and delivery of this Agreement, Lessee will at its expense cause this Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with Section 20c

of the Interstate Commerce Act. Lessee will, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register, record and deposit (and will refile, reregister, rerecord and redeposit whenever required) any and all further instruments required by law or reasonably requested by Lessor, for the purpose of proper protection, to the satisfaction of Lessor, of the Lessor's title to the Cars, or for the purpose of carrying out the intention of this Agreement. Lessor will, from time to time, do and perform any other act and will execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Lessee for the purpose of proper protection of the leasehold interest created by this Agreement, or of the Lessee's title to the Cars which it may acquire pursuant to Sections 7, 8 and 10 of this Agreement or for the purpose of evidencing satisfaction of this Agreement.

(20) Anything to the contrary herein contained notwithstanding, any nonpayment of rentals or other amounts due hereunder shall result in the obligation on the part of Lessee to pay also an amount equal to $11\frac{5}{8}\%$ per annum (or the lawful rate, whichever is less) on the principal amount of the overdue rentals for the period during which they are overdue; provided, however, that there shall be a 15-day grace period before this Section (20) shall apply.

(21) Lessor agrees to execute such documents and take such action as Lessee shall from time to time reasonably request in order to enable Lessee or Sublessee to obtain the benefit of any investment credit which, under any Federal income tax law now or hereafter in effect, may be available to Lessee or Sublessee as a result of the acquisition or leasing of the Cars.

(22) Any notice required or permitted to be given by either party to the other shall be deemed to have been given when deposited in the United States certified mails, first-class postage prepaid, addressed as follows:

If to Lessor, one copy of such notice to

Connecticut General Life Insurance Company
Hartford, Connecticut 06152

Attn: Bond Department N-74

and if to Lessee,

Marietta Equipment, Inc.
c/o Martin Marietta Corporation
11300 Rockville Pike
Rockville, Maryland 20852

Attn: Treasurer

or addressed to either party at such other address as such party shall hereafter furnish to the other party in writing.

(23) Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(24) This Agreement and any supplement hereto, may be executed in several counterparts, each of which so executed shall be deemed to be an original, and in each case such counterparts together shall constitute but one and the same instrument.

(25) This Agreement shall be construed in accordance with and governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed as of the date and year first above written.

CONNECTICUT GENERAL LIFE INSURANCE
COMPANY

[SEAL]

By Warren D. Sharp
Warren D. Sharp, Secretary

MARIETTA EQUIPMENT, INC.

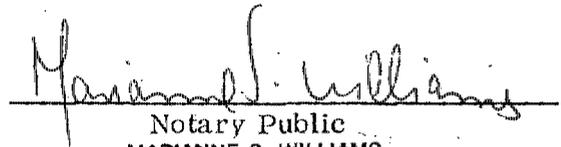
[SEAL]

By Leonard M. Blum
President

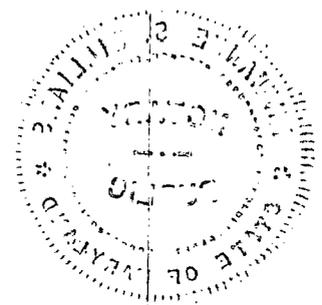
STATE OF MARYLAND)
 : ss.
COUNTY OF MONTGOMERY)

On this 19th day of June, 1975, before me personally appeared
LEONARD M. SCHOONS to me personally known, who being by me duly sworn,
says that he is the President of Marietta Equipment, Inc., that the seal affixed
to the foregoing instrument is the corporate seal of said corporation, that said
instrument was signed and sealed on behalf of said corporation by authority of its
Board of Directors, and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

[Seal]



Notary Public
MARIANNE S. WILLIAMS
NOTARY PUBLIC, STATE OF MARYLAND
No. 47308
Certificate filed in Montgomery County
Commission Expires July 1, 1978



SCHEDULE A

TO

LEASE AGREEMENT BETWEEN
CONNECTICUT GENERAL LIFE INSURANCE COMPANY
AND
MARIETTA EQUIPMENT, INC.

Initial lease term: 180 months

Interest rate: 10 5/8 %

Schedule of purchase payment factors referred to in Paragraphs 7, 8 and 10 of the within Agreement (expressed as percent of initial cost).

<u>Elapsed Time</u> <u>Under Agreement</u>		<u>Quarterly Rental</u> <u>Accrual Periods</u>	<u>Purchase</u> <u>Payment Factors</u>
<u>Years</u>	<u>Quarters</u>		
0	1	1	99.304802
	2	2	98.591137
	3	3	97.858515
	4	4	97.106434
1	1	5	96.334375
	2	6	95.541808
	3	7	94.728189
	4	8	93.892958
2	1	9	93.035541
	2	10	92.155349
	3	11	91.251777
	4	12	90.324204
3	1	13	89.371992
	2	14	88.394488
	3	15	87.391018
	4	16	86.360893
4	1	17	85.303406
	2	18	84.217829
	3	19	83.103417
	4	20	81.959403
5	1	21	80.785001
	2	22	79.579404
	3	23	78.341783
	4	24	77.071289
6	1	25	75.767046
	2	26	74.428160
	3	27	73.053709
	4	28	71.642750
7	1	29	70.194312
	2	30	68.707400
	3	31	67.180992

SCHEDULE A (Con't)

<u>Years</u>	<u>Quarters</u>	<u>Quarterly Rental Accrual Periods</u>	<u>Purchase Payment Factors</u>
7	4	32	65.614039
8	1	33	64.005463
	2	34	62.354160
	3	35	60.658993
	4	36	58.918800
9	1	37	57.132382
	2	38	55.298512
	3	39	53.415930
	4	40	51.483342
10	1	41	49.499420
	2	42	47.462800
	3	43	45.372082
	4	44	43.225830
11	1	45	41.022567
	2	46	38.760781
	3	47	36.438916
	4	48	34.055376
12	1	49	31.608523
	2	50	29.096676
	3	51	26.518108
	4	52	23.871047
13	1	53	21.153673
	2	54	18.364119
	3	55	15.500468
	4	56	12.560750
14	1	57	9.542947
	2	58	6.444983
	3	59	3.264729
	4	60	-0-