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March 9, 1998

Janice Fort
Surface Transportation Board
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Washington D.C. 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAR 10 2 59 PM RECORDATION NO. 21268 FILED

MAR 10 '98 2-59 PM

Dear Janice,

Enclosed is an original plus 3 copies, all notarized. This is a Memorandum of Railcar Lease between The Cit Group/Equipment Financing Inc. Montell USA Inc. dated 3/5/98. Also, enclosed is a check made payable to: Surface Transportation Board.

After recording the document, please return the acknowledgment copy to my attention. I have enclosed a FED X air bill to return the results to me.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator

enclosure

SCHEDULE NO. 02

This Schedule No. 02 to that certain Master Railcar Lease (hereinafter as the same may from time to time be amended, modified or supplemented referred to as the "Agreement") dated as of February 11, 1998 between THE CIT GROUP/EQUIPMENT FINANCING, INC. ("Lessor") and RIO GRANDE PORTLAND CEMENT CORPORATION ("Lessee") is made as of February 11, 1998.

Lessor and Lessee agree as follows.

1. **Capitalized Terms.** All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 01 except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.
2. **Cars Leased.** Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule.

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
100	3250 cu.ft. covered hopper cars	CEFX 80100-80199

3. **Acceptance.** At the Delivery Location specified in Section 8 herein of this Schedule.
4. **Lease Commencement Date.** The date a Car is delivered to the Delivery Location.
5. **Expiration Date.** The later of (i) July 31, 2001 (ii) the date which is thirty-six (36) months from the date the last Car described on this Schedule is delivered to a Delivery Location.
6. **Commodities to be Carried.** Lessee will use the Cars for carrying only cement and cementitious products.
7. **Lessee Maintenance Items.** Notwithstanding anything to the contrary contained herein, Lessee shall, at its expense, perform in a timely manner Maintenance for (i) any load access items, (ii) hatch covers and outlet gates and (iii) removable parts of the items listed in clauses (i) and (ii) hereof.
8. **Delivery Location.** At manufacturer's plant in Clinton, Illinois.
9. **Rent.** (a) Lessee shall pay Lessor a fixed rent of \$465.00 per Car per month payable in advance. Any period which is less than a full month shall be prorated. Rent shall commence upon the arrival of each Car to its Delivery Location ("Rent Commencement Date").

(b) **Additional Mileage Rental** In the event any Car travel more than 30,000 miles in any calendar year, Lessee shall pay Lessor \$.03 per mile for each mile over 30,000 miles traveled

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 5th day of March, 1998 is made by Montell USA Inc., a Delaware corporation, with an address at 2801 Centerville Road, Wilmington, Delaware 19808 (the "Lessee"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (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 Master Railcar Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 01 hereto (the "Equipment");

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

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

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Nancy Nardella Gblazo
Name: Nancy Nardella Gblazo
Title: Vice President

MONTELL USA INC.
By: [Signature]
Name: BERNARD F. LEBLANC
Title: Director, Transportation
AKK

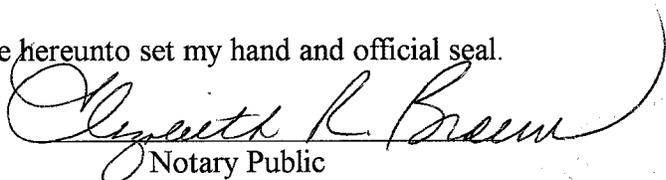
STATE OF Delaware

COUNTY OF New Castle

SS:

On this 4th day of March, 1998 before me personally appears Bernie F. LeBlanc, to me personally known, who by me duly sworn, says that he/she is the MONTELL USA INC. of Director, Transportation (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

ELIZABETH R. BROWN
NOTARY PUBLIC-DELAWARE
MY COMMISSION EXPIRES APRIL 24, 2000

[SEAL]

My Commission expires:

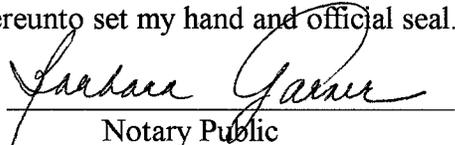
STATE OF NEW YORK)

COUNTY OF NEW YORK)

SS:

On this 5th day of MARCH, 1998 before me personally appears Nancy Nardella Coblazo to me personally known, who by me duly sworn, says that he/she is the Vice-President of THE CIT GROUP/EQUIPMENT FINANCING, INC. (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

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires Sept. 3, 1998

AMENDED AND RESTATED

SCHEDULE NO. 01

This Schedule No. 01 to that certain Master Railcar Lease (hereinafter as the same may from time to time be amended, modified or supplemented referred to as the "Agreement") dated as of March 5, 1998 between THE CIT GROUP/EQUIPMENT FINANCING, INC. ("Lessor") and MONTELL USA INC. ("Lessee") is made as of March 5, 1998.

Lessor and Lessee agree as follows.

1. Capitalized Terms. All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 01 except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.
2. Cars Leased. Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule.

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
59	6221 cubic foot lined covered hopper cars	CEFX 50041 - 50099

3. Acceptance. Lessee shall inspect each Car promptly when delivered to Lessee at a Delivery Location. Failure to report that any Car is not in Interchange Condition within the earlier of five (5) days of such Car's delivery to Lessee or the date of loading of such Car by Lessee or at Lessee's direction, (such period being referred to as the "5 Day Acceptance Period") shall constitute acceptance by Lessee of such Car, and shall be conclusive evidence that such Car (a) is fit and in suitable condition for transporting the commodities then and thereafter loaded in such Car, (b) meets all of Lessee's requirements for the Car and (c) is accepted by Lessee for all purposes of the Agreement.
4. Lease Commencement Date. The date a Car is released from the manufacturing plant.
5. Expiration Date. (a) The later of (i) February 1, 1999 or (ii) the date which is twelve (12) months from the date the last Car described on this Schedule is delivered to a Delivery Location.
6. Commodities to be Carried. Lessee will use the Cars for carrying only plastic pellets and or plastic resins.
7. Lessee Maintenance Items. Notwithstanding anything to the contrary contained herein, Lessee shall, at its expense, perform in a timely manner Maintenance for (i) any load access items, (ii) gate and hatches and special interior linings and (iii) removable parts of the items listed in clauses (i) and (ii) hereof.

8. Delivery Location. Montell USA, Inc., West Lake Charles, Louisiana.
9. Rent. (a) Lessee shall pay Lessor a fixed rent of \$595.00 per Car per month payable in advance. Any period which is less than a full month shall be prorated. Rent shall commence upon the release of each Car from the manufacturing plant ("Rent Commencement Date") and continue until expiration of the Lease Term and payment in full of all rent due under the Lease.
- (b) Additional Mileage Rental In the event any Car travel more than 30,000 miles in any calendar year, Lessee shall pay Lessor \$.30 per mile for each mile over 30,000 miles traveled by such Car. Any Cars covered by this Lease during only a portion of the calendar year shall be measured on a prorated basis for the calculation of amounts due Lessor.
10. Settlement Value. The amount payable to the owner of a Car under Interchange Rule 107.
11. Lessee Notice. Montell USA Inc.
2801 Centerville Road
Wilmington, DE 19808
Attention: Carol Illingworth
Telecopier No.: (302) 996-6233
- With a copy to:
Montell USA Inc.
2801 Centerville Road
Wilmington, DE 19808
Attention: General Counsel
Telecopier No.: (302)996-6056
13. Special Conditions.
- 1) AAR Circular OT-5. Whenever approval of the originating line haul carrier is required in order that Cars may be placed in service pursuant to the AAR Circular OT-5 and any revisions or successors thereto, Lessee shall obtain such approval, and this Agreement shall continue in full force and effect notwithstanding any withdrawal or modifications of such approval or failure to obtain such approval.

Each party, pursuant to due corporate authority, has caused this Schedule to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Schedule was the free act of the corporation, the foregoing is true and correct and that this Schedule was executed on the date indicated below.

THE CIT GROUP/
EQUIPMENT FINANCING, INC.,
Lessor

By: Nancy Nardella Ciolazzo

Title: Vice President

Date: 3/5/98

MONTELL USA INC.,
Lessee

By: [Signature]

Title: Director Interpretation

Date: March 4, 1998

DHK