

RAILCAR, Ltd.
Suite 455
1819 Peachtree Road, N.E.
Atlanta, Georgia 30309-1847

(404) 352-6799
Fax (404) 352-6798

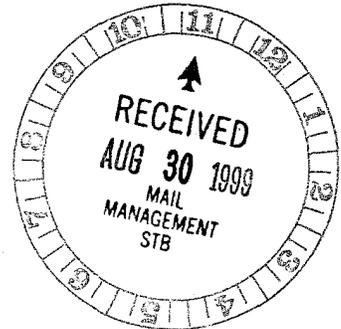
RECORDATION NO. 22374 FILED

AUG 31 '99 11-00AM

RAILCAR

August 27, 1999

Secretary's Office
Surface Transportation Board
1925 K Street, N.W., Suite 700
Washington, D.C. 20423-0001
Attention: Recordation Unit- Ms. Taledia Stokes



RE: Railcar, LTD. and Calcium Silicate Corporation

Dear Ms. Stokes:

On behalf of Railcar, LTD, I am enclosing for recording an original and two counterparts of a primary document, not previously recorded entitled: "Memorandum of Lease" dated as of April 29, 1999. Also enclosed is a check for \$26 payable to the "Surface Transportation Board."

The names and addresses of the parties is as follows:

Railcar, LTD. (LESSOR)
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847
Attn: Mr. Paul H. Kennedy

Calcium Silicate Corporation
PO Box 2058
2656 Harlan Farm Road
Columbia, TN 38402

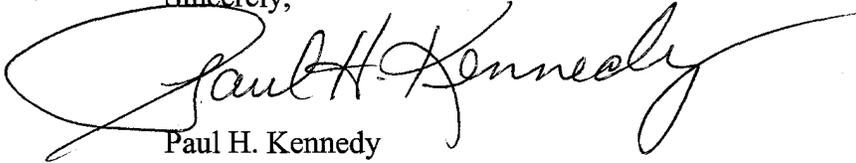
The equipment covered by the document is seventeen (17), 100-ton small cubed hopper railcars bearing the reporting marks as listed on the attached schedules.

A short summary of the document to appear in the index is as follows: "Lease Agreement between Railcar, LTD. 1819 Peachtree Road, N.E., Suite 455 Atlanta, Georgia 30309-1847, as Lessor, and Calcium Silicate Corporation, PO Box 2058, 2656

Harlan Farm Road, Columbia, TN 38402, as Lessee, dated April 29, 1999, and covering seventeen (17) 100-ton small cubed hopper railcars bearing the reporting marks as listed with the STB."

Once the document has been recorded, please return to me (at the address on the letterhead above) the stamped original and any extra counterparts not needed by the STB.

Sincerely,

A handwritten signature in cursive script that reads "Paul H. Kennedy". The signature is written in black ink and is positioned above the typed name and title.

Paul H. Kennedy
Vice President of Administration

MEMORANDUM OF LEASE AUG 31 '99 11-00AM

1. Pursuant to the Master Lease Agreement dated as of April 29, 1999, and the related Schedule No. 1 dated as of April 29, 1999 (collectively, the "Lease Agreement"), between Railcar, Ltd. ("Lessor"), as lessor, and Calcium Silicate ("Lessee"), as lessee, Lessor has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. The addresses of the parties are as follows:

Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847

Calcium Silicate
PO Box 2058
2656 Harlan Farm Road
Columbia, TN

3. The term of the Lease has already commenced and is scheduled to end on June 30, 2002.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on Next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of August 27, 1999.

RAILCAR, LTD.

BY: Paul H. Kennedy

Name: Paul H. Kennedy.

Title: Vice President of Administration

State of Georgia, County of Fulton

On August 27, 1999, before me personally appeared Paul H. Kennedy, to me personally known, who being by me duly sworn says that he is Vice President of Administration of Railcar, Ltd., and that he executed the foregoing instrument 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.

Jay F. Nardin

Notary Public

My commission expires:

Notary Public, Coweta County, Georgia
My Commission Expires April 2, 2002

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

CALCIUM/SILICATE.

By: Donald E. Beatty

Name: DONALD E. BEATTY

Title: EXEC. V. P.

State of Tennessee, County of Maury

On August 25, 1999, before me personally appeared Joanne M. King, to me personally known, who being by me duly sworn says that he is EXEC. V. P. of Calcium Silicate, and that he executed the foregoing instrument 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.

Joanne M. King

Notary Public
My commission expires:
7-22-2002

[NOTARIAL SEAL]



DESCRIPTION OF RAILCARS

Lessor: Railcar, Ltd.

Lessee: Calcium Silicate

Number of Cars in Lease: 17

Description of Cars: 100-ton, small cubed hopper railcars with a cubic capacity of 3,500 cu. ft

Car Marks and Numbers:

RMGX	5200
RMGX	5203
RMGX	5204
RMGX	5205
RMGX	5209
RMGX	5210
RMGX	5212
RMGX	5213
RMGX	5215
RMGX	5216
RMGX	5217
RMGX	5219
RMGX	5220
RMGX	5222
RMGX	5224
RMGX	5227
RMGX	5228