

RAILCAR, Ltd.
Suite 315
1819 Peachtree Road, N.E.
Atlanta, Georgia 30309-1847

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

18954
RECORDATION NO. _____ FILED 1425
AUG 30 1994 -9 45 AM
M. L. STATE OF GEORGIA

RAILCAR

August 23, 1994

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, D.C. 20423

0100350002

Attn: Ms. Mildred Lee
Room 2303

Re: Lease Agreement by and Between Railcar, Ltd., acting as agent for owners, and
Blue Circle Cement, Inc.

Dear Ms. Lee:

Enclosed herewith are two (2) originally executed and notarized copies of a Summary Lease Agreement by and between Railcar, Ltd., a Georgia corporation acting as agent for owners, as Lessor and Blue Circle Cement Inc., as Lessee. The Lease is for twelve (12) small cube covered hoppers bearing the reporting marks and car numbers GNRR 3200 - 3211, inclusive.

The address of the parties are as follows:

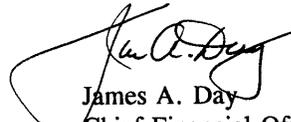
Railcar, Ltd. *(Lessor)*
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309

Blue Circle Cement, Inc. *(Lessee)*
Two Parkway Center
1800 Parkway Place, Suite 1200
Marietta, Georgia 30067

RECEIVED
OFFICE OF THE
SECRETARY
AUG 30 9 45 AM '94
LICENSING BRANCH

I would appreciate your recording the enclosed Summary Lease Agreement and returning one (1) copy to me. A check for the filing fee in the amount of \$18.00 is enclosed.

Sincerely,


James A. Day
Chief Financial Officer

JAD/pmb
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

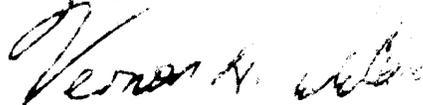
AUGUST 30, 1994

JAMES A. DAY
RAILCAR LTD
1819 PEACHTREE ROAD NE SUITE 315
ATLANTA GEORGIA 30309-1847

Dear MR. DAY:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/30/94 at 9:45AM, and assigned recordation number(s) 18954

Sincerely yours,

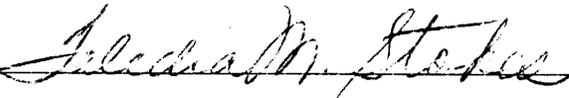


Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 18.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



18954

REGISTRATION NO. FILED 1425

AUG 30 1994 -9 45 AM

MEMORANDUM OF LEASE AGREEMENT

1. This Memorandum of Lease Agreement is made and entered into as of May 31, 1994 by and between RAILCAR, LTD., a Georgia corporation, acting as agent for owners, and Blue Circle Cement, Inc.

2. Railcar, Ltd. agrees to lease to Blue Circle Cement, Inc. and Blue Circle Cement, Inc. agrees to and hereby leases from Railcar, Ltd., acting as agent for owners, the following:

Twelve (12) 2929 cubic foot capacity, three pocket small cube covered hoppers which previously had been operating under RMGX reporting marks within the series 3200 to 3211. These cars will be restencilled under the Georgia Northeastern Railroad Company marks (GNRR) within the same series.

3. The address of the parties are as follows:

Railcar, Ltd. (acting as agent for owners (Lessor)
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309-1847

Blue Circle Cement, Inc. (Lessee)
Two Parkway Center
1800 Parkway Place, Suite 1200
Marietta, Georgia 30067

4. The initial term of this Lease Agreement shall end on May 31, 1997.

5. The terms and provisions of this lease are more particularly set forth in a Lease Agreement of even date by and between Blue Circle Cement, Inc. and Railcar, Ltd. (acting as agent for owners).

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement to be executed as of the day and year first above written.

Railcar, Ltd. acting as agent for owners, (LESSOR)

By: Willy L. Pierce
Wils L. Pierce, President

[CORPORATE SEAL]

Blue Circle Cement, Inc.,(LESSEE)

By: Mark T. Newhart
MARK T. NEWHART
Title: DIRECTOR OF DISTRIBUTION

[CORPORATE SEAL]

STATE OF GEORGIA)
) ss
COUNTY OF FULTON)

On this 5th day of July, 1994, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is President of the Railcar, Ltd., and 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.

Joyce E. Carnelous
Notary Public
Notary Public, Clayton County, Georgia
My Commission Expires July 9, 1996

STATE OF GA)
) ss
COUNTY OF Cobb)

On this 19 day of Aug, 1994, before me personally appeared Mark T. Newhart to me personally known, who being by me duly sworn says that he is Dir. Distrib. of the Blue Circle Cement, 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.

Patsy J. Dora
Notary Public, Barrow Co., Ga.
Com. Exp. 3-24-97