

**THE
GREENBRIER
COMPANIES**

0100799014

The Greenbrier Companies

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

September 29, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

19641

1995

Oct 3 9 19 AM '95
LICENSING DIVISION
OFFICE OF THE
SECRETARY OF TRANSPORTATION

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of August 1, 1995, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

Lessor: Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Sunbelt Cement, Inc.
2625 South 19th Avenue
Phoenix, Arizona 85009

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

Twenty-six (26) 100-ton 2,970 cubic-foot covered hopper railcars bearing marks and numbers described on the Equipment List.

Also enclosed is a payment of \$21 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams

September 29, 1995

Page 2

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of August 1, 1995 between Greenbrier Railcar, Inc, Lessor, and Sunbelt Cement, Inc., Lessee, covering twenty-six (26) 100-ton 2,970 cubic-foot covered hopper railcars bearing marks and numbers described on the Equipment List.

Sincerely,



Janet E. Hudson
Administrative Assistant - Legal

jeh
Enclosure

cc: Robert W. Alvord, Esq.



Interstate Commerce Commission
Washington, D.C. 20423-0001

10/3/95

Office Of The Secretary

Janet E. Hudson
The Greenbrier Companies
One Centerpointe Drive Ste. 200
Lake Oswego Oregon 97035

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/3/95 at 9:55AM , and assigned recordation number(s). 19641.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100799014)

\$ 21.00 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

• 19641

1995 12:00 AM

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER RAILCAR, INC. ("LESSOR")

AND

SUNBELT CEMENT, INC. ("LESSEE")

AUGUST 1, 1995

Memorandum of a Lease Agreement made and entered into as of August 1, 1995 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Lessor") and Sunbelt Cement, Inc., a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor twenty-six (26) 100-ton 2970 cubic-foot covered hopper railcars bearing marks and numbers on the attached Equipment List.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

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

LESSOR: GREENBRIER RAILCAR, INC

By: Norman M. Webb

Title: Vice President

LESSEE: SUNBELT CEMENT, INC.

By: [Signature]

Title: Chairman

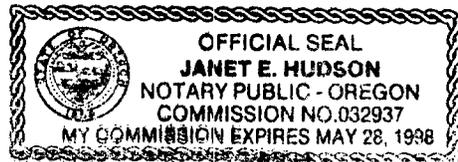
STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 25th day of September, 1995, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Railcar, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires: 5/28/98

STATE OF TEXAS)
) ss.
COUNTY OF HARRIS)

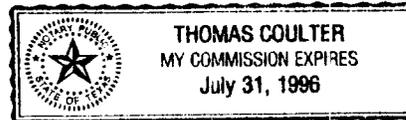


On this 15th day of September, 1995, before me personally appeared Ignacio Murguia, to me personally known, who being by me duly sworn, says that he is the Chairman of Sunbelt Cement, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires:

July 31, 1996



L0801511.SCI

EQUIPMENT LIST

MELX 15994
MELX 490139
MELX 490148
MELX 490169
MELX 490176
MELX 490195
MELX 490208
MELX 490213
MELX 490215
MELX 490247
MELX 490251
MELX 490297
MELX 490313
MELX 490314
MELX 490327
MELX 490344
MELX 490346
MELX 490390
MELX 490423
MELX 490441
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MELX 490446
MELX 490455
MELX 490459
MELX 490469
MELX 490478