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30 WEST PATRICK STREET
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600 WASHINGTON AVENUE
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1450 G STREET, NW
WASHINGTON, DC 20005-2001

JOHN A STALFORT
410-385-3424

June 21, 1996

via FEDERAL EXPRESS

Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort
Recordation

20148
RECORDATION NO. _____ FILED 1425
JUN 24 1996 - 9 45 AM
INTERSTATE COMMERCE COMMISSION
20148 -A
RECORDATION NO. _____ FILED 1425
JUN 24 1996 - 9 45 AM
INTERSTATE COMMERCE COMMISSION

Re: Our File No.: 258-1634
(Purchase)

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. 11301(a) are one original and one notarized copy of the following document:

Memorandum of Railcar Lease Agreement dated as of May 29, 1996 between Southern Illinois Railcar Company (One Mark Twain Plaza, Suite #225, Edwardsville, Illinois 62025-1959) and Blue Circle, Inc. (Two Parkway Center, 1800 Parkway Plaza, Suite 1200, Marietta, Georgia 30067).

Also enclosed for recordation as a secondary document are one original and one notarized copy of the following document:

Assignment of Lessor's Interest in Lease dated as of May 31, 1996 by Southern Illinois Railcar Company (One Mark Twain Plaza, Suite #225, Edwardsville, Illinois 62025-1959) and The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the above-referenced Memorandum of Railcar Lease.

Lastly, I have enclosed two checks, both in the amount of \$21.00 to cover the costs of recording these documents.

Once these documents have been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. Please call me at (410) 385-3425 if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Michele E. Sperato". The signature is written in black ink and is positioned to the right of the word "Sincerely,".

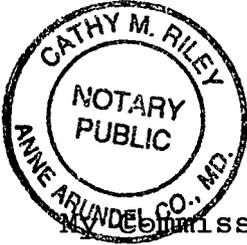
Michele E. Sperato
Secretary to John A. Stalfort

Enclosures

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Assignment of Lessor's Interest in Lease is a true and complete copy of said Assignment of Lessor's Interest in Lease.

WITNESS my hand and seal this 31st day of May, 1996.



Cathy M. Riley
Notary Public

Commission Expires: July 1, 1998

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE JUN 24 1996 - 9 45 AM

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Agreement") is made as of this 31st day of May, 1996 by SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation (the "Assignor"), in favor of THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (the "Assignee").

RECITALS

A. The Assignor has entered into that certain Railcar Lease Agreement dated as of May 28, 1996 (the "Lease") between Assignor and Blue Circle, Inc. (the "Lessee").

B. The Assignor has, pursuant to the Purchase and Sale Agreement of even date herewith, sold to the Assignee all of the Assignor's right, title and interest in and to the railcars which are described on Schedule A attached hereto and made a part hereof (the "Railcars").

C. In connection with such sale of the Railcars, Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in and to the Lease.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, the Assignor hereby agrees with the Assignee as follows:

1. Assignment. The Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in and to the Lease, including, without limitation, all rent payable with respect to the Railcars.

2. Representations and Warranties. The Assignor hereby represents and warrants to the Assignee the following:

(a) to the best of the Assignor's knowledge there are no defaults or events of defaults under the Lease;

(b) the Lease is presently in full force and effect;

(c) no rent under the Lease has been paid in advance;

(d) Assignee will be entitled to receive rental payments in amounts and for periods of time as follows:
per Railcar per month on May 1, 1996 through April 1, 2001 for a total of 60 payments due in advance on the first day of each month. Assignee will also be entitled

to receive any other payments due Lessor under the Lease for the periods of time described above, all such payments to be made in accordance with the terms of the Lease.

(e) The Assignor has not assigned, encumbered or transferred in any way its interest in the Lease; and

(f) a complete copy of the Lease is attached hereto as Exhibit A.

3. Additional Instruments. The Assignor shall execute and deliver such further instruments and take such actions as shall be reasonably required in order to carry out the transactions contemplated by this Agreement.

4. Miscellaneous Provisions.

(a) Entire Agreement. This Agreement comprises the complete understanding of the parties and there are no understandings, either written or oral, except as specifically set forth in this Agreement. No changes may be made in this Agreement unless specifically reduced to writing and accepted by both parties. All prior negotiations and understandings of the parties are deemed merged into this Agreement.

(b) Amendment and Waiver. This Agreement may be amended, or any portion of this Agreement may be waived, provided that such amendment or waiver shall be in writing, executed by the parties to which any particular provision specifically relates and all such amendments and waivers made shall be binding upon the parties. No course of dealing between or among any persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

(c) Inurement to Benefit of Assigns. All of the terms and provisions of this Agreement shall be binding upon, apply and inure to the benefit of the parties, their respective successors and assigns.

(d) Severability. Each of the terms and provision of this Agreement, except for the payment of the purchase price to Seller, is and is deemed to be severable, in whole or in part, and, if any term or provision or their application in any circumstance should be invalid, illegal or unenforceable, the remaining terms and provisions or their application, to circumstances other than those as to which it is held invalid, illegal or

unenforceable, shall not be affected and shall remain in full force and effect.

(e) Exhibits and Schedules. All exhibits and schedules attached to this Agreement are incorporated and made a part of this Agreement by reference.

(f) Paragraph Headings. All paragraph and subparagraph headings are for convenience only and do not in any way limit to construe the contents of the paragraphs.

(g) Rights and Remedies. All rights and remedies granted any of the parties under this Agreement shall be cumulative.

(h) Survival of Representatives and Warranties. All representations, warranties and indemnifications shall survive the closing of the transactions contemplated by this Agreement.

(i) Governing Law. The law of the State of Maryland shall govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement.

(j) Construction. As used herein, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and the singular shall include the plural. This Agreement and all instruments executed to consummate the transactions contemplated shall be deemed to have been mutually negotiated, prepared and drafted, and in the event of its interpretation no consideration shall be given to the issue of which party prepared, drafted or requested any term, condition or agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Assignor has executed this Agreement under seal by its duly authorized officers as of the day and year first written above.

ATTEST:

SOUTHERN ILLINOIS RAILCAR COMPANY

Michelle Hendrick

By: [Signature] (SEAL)
Name: GARY J. GOODMAN
Title: VICE PRESIDENT

STATE OF ILLINOIS, County OF Madison, TO WIT:

I HEREBY CERTIFY, that on this 31st day of May, 1996, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared Gary J. Goodman, who acknowledged himself to be the Vice President of Southern Illinois Railcar Company, an Illinois corporation, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as Gary J. Goodman.
VICE PRESIDENT

AS WITNESS my hand and Notarial Seal.



(SEAL)

Janice A. Tweedy
Notary Public

My Commission Expires:
February 23, 2000

B:FN163406.ASS

SCHEDULE A

DESCRIPTION OF RAILCARS

Twenty (20)
marks and numbers:

covered hopper railcars bearing reporting

SIRX 220025
SIRX 220033
SIRX 220044
SIRX 220052
SIRX 220057
SIRX 220059
SIRX 220061
SIRX 220063
SIRX 220066
SIRX 220067
SIRX 220071
SIRX 220075
SIRX 220079
SIRX 290020
SIRX 290022
SIRX 290024
SIRX 290030
SIRX 290045
SIRX 290062
SIRX 290080

EXHIBIT A

COPY OF LEASE

NOT INCLUDED WITH THIS FILING