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REGISTRATION NO. _____ FILED 1425

FEB 26 1991 -11 15 AM

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INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

1-557A057

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February 26, 1991

Dear Mr. Strickland:

On behalf of The CIT Group/Equipment Financing, Inc. I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of two documents: (1) a primary document, not previously recorded, entitled Memorandum of Lease Agreement ("Lease") dated as of February 20, 1991, and (2) a secondary document, not previously recorded, entitled Assignment and Security Agreement ("Assignment") granted as of February 26, 1991.

Miss Number
Copy sent to H. H. Harrison

The parties to the enclosed Lease are:

Chicago Freight Car Leasing Co. - Lessor
One O'Hare Center
6250 North River Road
Suite 5010
Rosemont, Illinois 60018

Calaveras Cement Co. - Lessee
2033 North Main Street
Suite 500
Walnut Creek, California 94596

The said Lease covers the leasing of those certain twenty covered hopper cars as identified therein.

The units of equipment covered by the Lease are those covered hopper cars identified therein, namely, CRDX 9300-9319.

A short summary of the document to appear in the ICC Index is as follows:

"Lease of 20 covered hopper cars, CRDX numbers."

The parties to the enclosed Assignment are:

- A

Chicago Freight Car Leasing Co. - Lessee/Assignor
One O'Hare Center
6250 North River Road
Suite 5010
Rosemont, Illinois 60018

The CIT Group/Equipment Financing, Inc. - Lessor/Assignee
1400 Renaissance Drive
Suite 400
Park Ridge, Illinois 60068

The said Assignment covers, among other things, the granting of a security interest in and to the above Lease as to the units covered therein.

The units of equipment covered by the Assignment, among others, are those twenty covered hopper cars identified in the above Lease, namely CRDX 9300-9319.

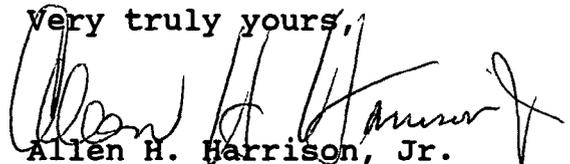
A short summary of the Assignment to appear in the ICC Index is as follows:

"Assignment of security interest in the above Lease of 20 covered hopper cars, CRDX 9300-9319."

Enclosed is a check in the amount of thirty dollars (\$30.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterparts of the Lease and the Assignment not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
The CIT Group/Equipment
Financing, Inc.

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

BY HAND

17239

RECORDED IN _____ FEB 1991
FEB 26 1991 - 11 35 AM

MEMORANDUM OF LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE AGREEMENT is made as of this 20th day of February, 1991, by and between Chicago Freight Car Leasing Co. ("Lessor"), having its principal offices at One O'Hare Centre, 6250 North River Road, Suite 5010, Rosemont, Illinois 60018 and Calaveras Cement Co. ("Lessee"), having its principal office at 2033 North Main Street, Ste. 500, Walnut Creek, CA 94596.

WITNESSETH:

Pursuant to a Lease of Railway Covered Hopper Cars dated January 12, 1990, Lessor has leased to Lessee 20 railcars initialed CRDX and numbered 9300-9319, inclusive.

This Memorandum of Lease Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of the day and year first above written.

CHICAGO FREIGHT CAR LEASING CO.

By: *Fred R Sasser*
Name Printed: FRED R SASSER
Its: President

CALAVERAS CEMENT CO.

By: *James M. Gallagher*
Name Printed: James M. Gallagher
Its: Director of Distribution

