

HELM
EQUIPMENT LEASING CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

18388

VIA AIR COURIER

SEP 3 1993 -2 46 PM

September 2, 1993

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed is a Memorandum of Lease of Railroad Equipment dated as of June 22, 1993 between the following parties:

Lessor: Helm Equipment Leasing Corporation
c/o Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

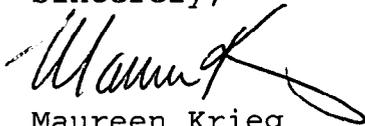
Lessee: Lone Star Industries, Inc.
3905 Vincennes Road, Suite 400
Indianapolis, Indiana 46268

The equipment involved in this transaction is as follows:

Equipment: Twenty (20) Covered Hopper Railcars (See Annex A for Car Numbers)

Please file this agreement as a primary document. The filing fee of \$16.00 is included in the enclosed check.

Sincerely,



Maureen Krieg
Contract Administrator

mek
Enclosures (2)

Interstate Commerce Commission
Washington, D.C. 20423

9/7/93

OFFICE OF THE SECRETARY

Maureen Krieg
Contract Administrator
Helm Locomotive Leasing
One Embarcadero Center
San Francisco, CA. 94111

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,

on 9/3/93 at _____, and assigned
recordation number(s).

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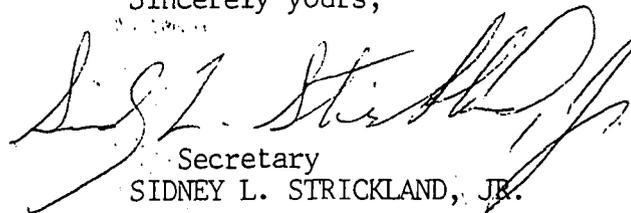
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16765-A 17784-B, 18007-A, 16168-RR, 16171-B 18038-A&B

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

274.14

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of June 22, 1993 is intended to evidence the Lease of Railroad Equipment, dated as of June 22, 1993 (the "Lease") between HELM EQUIPMENT LEASING CORPORATION, a California corporation ("Lessor"), and LONE STAR INDUSTRIES, INC., a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the twenty (20) covered hopper railcars, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM EQUIPMENT LEASING CORPORATION

LONE STAR INDUSTRIES, INC.
("Debtor - In - Possession")

By:

By:

Title: President

Title: Chief Debt mg.

Date: 07/26/93

Date: 7/23/93

SCHEDULE A

**To the Memorandum of Lease of Railroad Equipment
between Helm Equipment Leasing and Lone Star Industries, Inc.**

Dated June 22, 1993

Equipment Description:

Twenty (20), 100-ton capacity, covered hopper railcars with 4-8 30" round hatches. Gate centers are 12'.

Unit Numbers:

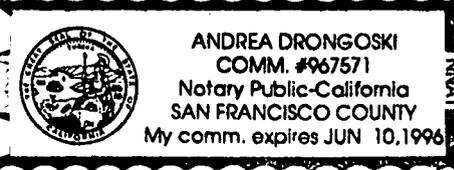
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STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

On July 26, 1993, before me, Andrea Drongoski
personally appeared Richard C. Kirchner, President of **HELM-EQUIPMENT
LEASING CORPORATION**,

X personally known to me -OR-

_____ provided to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Andrea Drongoski
SIGNATURE OF THE NOTARY

STATE OF Indiana)
COUNTY OF Marion) §

On this 23 day of July, 1993, before me personally appeared William A. Korkowski, to me personally known, who, being by me duly sworn, says that he is Pricing & Dist. Mgr. of Lore Star Industries Inc., that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Debra L. Grady
Notary Public

My Commission Expires: 3-19-95

[Notarial Seal]