


 RECORDATION NO. 18212 FILED 1423

APR 27 1993 3:15 PM

INTERSTATE COMMERCE COMMISSION

 April 22, 1993

 Secretary, Interstate Commerce Commission
 12th and Constitution Avenue NW
 Room 2303
 Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one certified copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a railroad car lease agreement, a primary document, dated the 26th day of March, 1993.

The names and addresses of the parties to the documents are as follows:

Lessor: ITG, Inc.
 106 North Main, Suite 200
 P. O. Box 1777
 Victoria, Texas 77901

Lessee: Martin Marietta Technologies, Inc.
 2710 Wycliff Road
 Raleigh, North Carolina 27607

A description of the equipment covered by the document is as follows: 60 100-ton open top hopper railway cars, as more particularly described on the list attached hereto as Exhibit A.

A fee of \$17.00 is enclosed. Please return the original and any extra copies not needed by the commission for recordation to Craig G. Friemel at First Victoria National Bank, P. O. Box 1338, Victoria, Texas 77902.

A short summary of the document to appear in the index follows: Railroad Car Lease between ITG, Inc., 106 North Main, Suite 200, P. O. Box 1777, Victoria, Texas 77901, and Martin Marietta Technologies, Inc., 2710 Wycliff Road, Raleigh, North Carolina 27607, dated March 26, 1993, and covering 60 100-ton open top hopper railway cars, initial numbers 9600 through 9629.

Secretary, Interstate Commerce Commission
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Very truly yours,

FIRST VICTORIA NATIONAL BANK

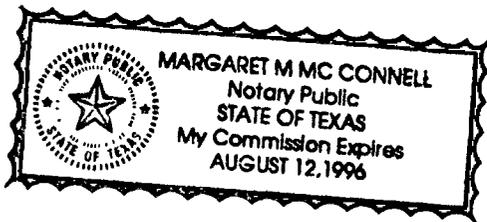


By: Craig G. Friemel
Its Vice President

STATE OF TEXAS §

COUNTY OF VICTORIA §

This instrument was acknowledged before me on April 22, 1993, by Craig G. Friemel, as Vice President of First Victoria National Bank, on behalf of said corporation.



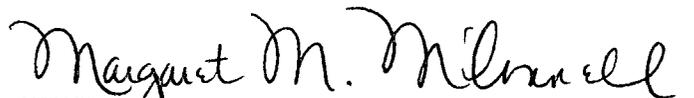

Notary Public, State of Texas

EXHIBIT A

CAR INITIAL NUMBERS: 9600 thru 9659

CAR SERIES MARKS: ITGX

CLASS OF CAR: HT/H350

NUMBER OF CARS: Sixty (60)

CAPACITY OF CARS: 100-Tons

COMMODITY LIMITATION: Aggregate

DELIVERY POINT: Union Pacific Railroad
New Orleans, LA

TERMS OF RENT: \$335.00 Per Car Per Month
Payable monthly in advance as
provided for in Paragraphs 3 & 4
of Lease ITG-2370

TERM: For a minimum of forty-four (44)
months as defined in Paragraph
4 of Lease ITG-2370

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RAILROAD CAR LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

This agreement, No. ITG-2370, made and entered into March 26, 1993, by and between ITG, Inc., a Texas Corporation with its principle office and place of business in Victoria, Texas (herein called "LESSOR") and Martin Marietta Technologies Inc., a Maryland Corporation with its principal office and place of business in Bethesda, Maryland, (herein called "LESSEE").

WITNESSETH:

**Description
of Leased
Cars**

1. Lessor agrees to furnish to Lessee, and Lessee agrees to rent from Lessor, the railroad cars shown on Rider No. 01, attached hereto and made a part of hereof, and such additional agreed Riders as may be added to hereto from time to time by mutual agreement of the parties and signed by each of their duly authorized representatives. Each Rider shall set forth a brief description of the car, or cars, car initials and numbers, the Association of American Railroads ("AAR"), or Interstate Commerce Commission ("ICC") specifications, cubic capacity, truck capacity, delivery point, rental term throughout which the cars shall remain in

Lessee's service, and other pertinent information that may be desired by both parties.

Use of Cars: 2. Lessee agrees to use said cars under the following restrictions:

(a) The cars will be delivered to Lessee on the Union Pacific Railroad System, (New Orleans, LA) consigned per Lessee's instructions and Lessee agrees such cars shall be used and operated at all times in compliance with all lawful acts, rules, regulations and orders issued by the railroads on which the cars are operated and government agencies.

(b) At the expiration or termination of the rental term of the particular Rider applicable to each such car described in such Rider, Lessee shall cause said cars to be returned freight prepaid to Lessor at a point so designated by Lessor not exceeding the mileage distance from the point where initial delivery was originally taken (New Orleans, LA). Mileage in excess of this distance is for the account of the Lessor.

(c) At the request of the Lessor, the Lessee agrees to provide the Lessor up to 120 days free storage upon expiration of the initial lease term or extensions thereof.

(d) Lessor will cause all cars to be delivered to Lessee in current A.A.R. Interchange condition and ready for Lessee's intended service. The cars covered hereby shall be returned to Lessor in a similar condition except for ordinary wear and tear. Any dispute on car condition will be resolved through binding arbitration. Each party shall choose an independent arbitrator who shall be a qualified rail car inspector. If these arbitrators fail to agree, they shall choose a third arbitrator who shall be mutually agreeable to both parties. The cost of any arbitrator shall be equally borne by Lessor and Lessee.

(e) Lessee agrees the cars will not be altered or modified and no advertising or logos shall be applied to any such car without the approval of Lessor.

(f) Lessee agrees the cars are intended only for use in transporting the following commodity: Aggregate

The use of these cars for any other purpose is not permitted without prior written approval of Lessor, which will not be unreasonably withheld.

(g) Lessee agrees that the cars will be operated only within the confines of the market area in the United States.

Rent:

3. Lessee agrees to pay Lessor one month in advance the monthly rental as stated in the applicable Rider for each particular group of cars. Rental will commence on the first day of the first full month the cars are in service. The first and last monthly payments shall be prorated to include any partial months that the cars may be in service. Such rental shall be paid monthly to Lessor in Victoria, Texas or in such other place as Lessor may hereafter direct in writing.

Term of Lease:

4. The term of this Lease shall commence the date all cars are delivered to the Lessee and terminate no earlier than forty-four (44) months thereafter unless this contract is extended or renewed in writing by mutual agreement, or a new contract is executed.

Repair and Maintenance:

5. After delivery of cars to Lessee, Lessee agrees to maintain the cars in accordance with the mechanical requirements specified in the Field Manual published by the ASSOCIATION OF AMERICAN RAILROADS (or subsequent governing

printed document), and, as between Lessee and Lessor, to pay all costs of such maintenance and repair as the cars may from time to time require including all costs of repairing damages while such cars are in the possession of Lessee, shipper, consignee, or agent. Lessee shall make or arrange to have made all contractual arrangements for all repairs notwithstanding who is responsible for the costs thereof. Lessee shall notify Lessor within three (3) full business days following knowledge of any damage requiring repairs to any of the cars. However, except for repairs arising out of Lessor's failure to deliver cars in the condition specified in 2(d), the rental shall not abate during the period repairs are being made.

If any car, while under the control of the Lessee, is completely destroyed or, in the opinion of Lessee and Lessor, such car's physical condition is such that it cannot be economically repaired to be operated in railroad service, Lessee will pay Lessor full settlement value. The term "settlement value" as used herein shall mean the valuation of such cars as set forth in the Rider No. 02 attached hereto and made a part hereof. Upon payment of

"settlement value" this lease will terminate with respect to that car. If the parties are unable to agree regarding the repair or regarding the destruction, they shall utilize the same procedures set forth in Paragraph 2(d) hereof regarding arbitration by independent railroad inspectors.

Indemnity:

6. Lessee will indemnify Lessor against any loss, damage, claim, expense (including attorneys' fees and expenses of litigation) (collectively "Loss") or injury imposed on, incurred by, or asserted against Lessor arising directly or indirectly out of Lessee's, its consignee's agents, or shippers' use, lease possession or operation of the cars during the term of the Lease, or by the contents of such cars, however occurring, except (a) any loss, liability, claim, damage or expense arising from latent defects or, (b) any loss, liability, claim, damage or expenses for which a railroad or railroads have assumed full responsibility and have satisfied such responsibility. Lessor will indemnify Lessee against any LOSS or injury imposed on, incurred by, or asserted against Lessee arising directly or indirectly out of Lessor's failure to deliver cars in the condition

as quoted in 2(d). All indemnities contained in the Agreement shall survive the termination hereof for a period of one year. Neither party will be required to indemnify the other for the other's negligence.

Neither party will enter into any settlements for personal injury or property damage claims with any third party without the other party having the opportunity to approve the reasonableness of the settlement.

Insurance:

7. Lessee shall, at its own cost and expense, at all times, maintain and furnish Lessor with evidence of insurance as follows:

(a) General Liability Insurance in the minimum amount of One Million Dollars (\$1,000,000.00) covering any loss or claim for damage arising out of or incurred in connection with the use, maintenance or operation of the cars covered by this Agreement.

(b) All risk insurance covering physical damage to the cars to the full amount of the value of the car according to Rider No. 02.

Lessee will effect physical loss insurance coverage prior to the receipt of the cars for service.

All such insurance shall name Lessor and First Victoria National Bank or any other lien holder designated by Lessor as additional insured. Lessee's obligation to maintain insurance with respect to each car shall continue until the lease thereof is terminated and, if such car is required hereunder to be returned to Lessor, until such return.

Additional Charges by Railroad:

8. All freight or demurrage or other charges made by a Railroad on account of the cars during the term of this lease pursuant to Paragraph 2(a&b) hereof, shall be paid by Lessee.

Right of Entry:

9. Lessor shall be permitted to enter the property where the cars are used or stored, at Lessor's own cost and risk and during normal business hours, for the purpose of making car inspections. Lessor will provide Lessee 48 hours advance written notice for a planned inspection.

Payment of Taxes:

10. During the term of the Agreement, Lessee shall promptly pay, when due, use, rental, and excise taxes, assessment and other governmental charges, whatsoever, whether payable by Lessor or Lessee, on or relating to the use

of the cars leased hereunder prorated to the actual time covered by this lease or extensions thereof. If for any reason Lessee fails to make full and prompt payment of any such charges, Lessor may, at its option, pay such charges and charge the amount so paid to Lessee. Any expense incurred by the Lessee with respect to contesting the applicability of such rental or use tax to this Agreement shall be payable by Lessee. Lessor specifically warrants and represents that as of the date of delivery of each and every car, all sales, use, rental and excise taxes, personal property taxes, assessments and other governmental charges due on such cars have been paid in full and Lessor agrees to indemnify and hold harmless Lessee from any obligations for such taxes.

Lessor is responsible for paying taxes on income generated from the lease of the cars.

Liens:

11. Lessee shall not cause or allow any encumbrances or liens to attach to the cars or otherwise permit a cloud on Lessor's title thereto.

Marking of Cars:

12. Lessee shall keep the cars, subject to lease, free of any markings which might be interpreted as a claim of ownership.

Remedies:

13. Upon the happening of any of the events of default as hereinafter defined, the Lessor or its assignee may then, or at any time thereafter, without notice, take possession of the car and any accessions thereto, wherever same may be found, and remove, keep or dispose of the same and the balance of unpaid rentals shall become due and payable in full. To the extent that any car is re-leased, Lessee shall only be responsible for paying any net rental deficiency during the remaining term of this lease including the cost incurred in obtaining such release. In the event of legal action by Lessor to recover possession of equipment or otherwise enforce this Agreement or to collect monies due hereunder, the losing party shall pay the prevailing party the equivalent of the monies so expended or charges thus incurred in such behalf including all reasonable costs and attorneys fees.

Default:

14. The happening of any of the following events shall be considered an "event of default":

- (a) Nonpayment by Lessee, within ten days after written notice from Lessor demanding payment thereof.

(b) Failure of Lessee to comply with, or perform, any of the other material terms and conditions of the Agreement within thirty (30) days after receipt of written notice from Lessor demanding compliance therewith and performance thereof.

(c) The appointment of a receiver or trustee in bankruptcy for Lessee or any of its property and the failure by such receiver or trustee to adopt and assume and agree to perform the obligations of Lessee hereunder within thirty (30) days after such appointment.

Filing:

15. Lessor intends to cause this lease to be filed and recorded with the ICC pursuant to 49 U.S.C. Section 1103 of the Interstate Commerce Commission Act. Lessee shall from time to time do and perform any other act, and execute, acknowledge, deliver, any and all further instruments required by law, or reasonably requested by Lessor, for the purpose of protecting its title and rights, or for the purpose of carrying out the intention of this Agreement, and Lessee will promptly furnish to Lessor certificates or other evidences of

all such filing, registering, and recording in form satisfactory to Lessor.

**Inspection
of Cars:**

16. Lessee shall inspect the cars and provide written notice of Lessee's acceptance of the cars. Said acceptance by the Lessee shall be conclusive evidence (i) of the fit and suitable condition of each car for the purpose of transporting Aggregate then and thereafter loaded therein, and (ii) that they are the cars described in the Riders. At termination of Lease, a joint inspection will be made; and acceptance thereof by the Lessor shall be conclusive evidence (i) of the fit and suitable condition of such car as required by Paragraph 2(d) hereof; and (ii) that they are the cars described in the Riders.

**Car
Monitoring:**

17. Lessor will have the right to obtain information from Lessee concerning the location and movement of the cars subject to this Agreement.

Notice:

18. All notices provided for herein shall be given in writing and telefaxed, or sent by registered or certified mail, return receipt requested. The effective date of the notice shall be the date of the telefax transmittal

receipt, or date of delivery shown on the return receipt. The respective addresses for notice shall be the addresses of the parties given in writing at the execution of the Agreement. Such addresses may be changed by either party giving written notice thereof to the other.

All telefaxed correspondence must request confirmation from the receiving party confirming legible receipt within one working day in order to qualify as "being delivered".

Governing Law:

19. The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Maryland. Any action between the parties must be brought in the state or federal courts located in Maryland.

Option to Extend:

20. Lessee shall have the right to extend this lease by written notice to Lessor 120 days prior to the end of the initial and any renewal terms as provided in Rider No. 03 as attached hereto.

Assignment:

21. Lessor shall have the right at any time to sell, assign, pledge or transfer all or any part of this lease and/or the equipment covered thereby; but only if such assignment pledge or transfer will not affect Lessee's rights hereunder.

Upon prior written notice, Martin Marietta Technologies, Inc. will have the continuing right to assign this lease to any subsidiary or affiliate, but only if such assignment will not affect Lessor's rights and Lessee's responsibilities as defined in this lease agreement.

Entire Agreement:

22. No other representations, warranties, promises, guarantees, or agreements, oral or written, expressed or implied, have been made by either party hereto with respect to this Agreement, except as expressly provided herein. This Agreement constitutes the entire Agreement between the parties hereto with respect to the leasing of the rail cars. Any change or modification of this Agreement must be in writing and signed by both parties hereto.

Waiver:

23. Failure of either Party to require performance of any provision of this Agreement shall not affect either Party's right to require full performance thereof at any time thereafter, and the waiver by either party of a breach of any provisions hereof shall not constitute a waiver of a similar breach in the future or of any other breach or nullify the effectiveness of such provision.

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

(Corporate Seal)

I T G, Inc. (LESSOR)

ATTEST:

By: Comu Puhin
Its: Secretary

By: [Signature]
Its: President

Address:
106 N. Main, Suite #200
P. O. Box 1777
Victoria, Texas 77902

(Corporate Seal)

Martin Marietta Technologies, Inc.
(LESSEE)

~~ATTEST:~~ *Witnessed*

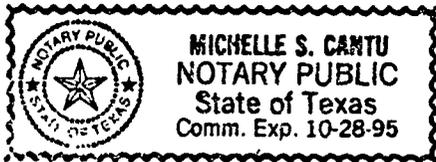
By: George E. Holt III
Its: ✓

By: Stephen P. Zelnak Jr
Its: President

Address:
2710 Wycliff Road
Raleigh, North Carolina 27607

STATE OF (TEXAS
CITY OF (VICTORIA

On this 15th day of April, 1993, before me personally appeared Michael Sagebiel, to me personally known, who being by me duly sworn, says that he is the President of ITG, Inc., that the foregoing instrument was signed on behalf of said corporation, and he acknowledge that the execution of said instrument was his free act and deed.

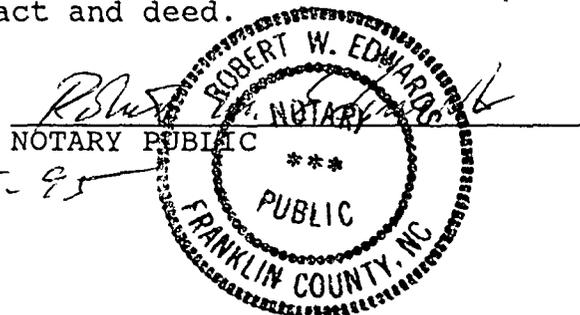


Michelle S. Cantu
NOTARY PUBLIC, STATE OF TEXAS

My Commission expires:

STATE OF (North Carolina
COUNTY OF (Wake

On this 20th day of April, 1993, before me personally appeared Stephen P. Zelnak, Jr., to me personally known, who being by me duly sworn, says that he is Vice President of Martin Marietta Technologies, 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.



My commission expires:

RIDER NO. 01

To Master Agreement No. ITG-2370

It is hereby agreed that effective March 26, 1993, this Rider shall become a part of Master Car Agreement NO. ITG-2370, between Martin Marietta Technologies, Inc., and ITG, Inc., dated March, 26, 1993, and the cars described herein shall be placed in service subject to the terms set forth below:

CAR INITIAL NUMBERS: 9600 thru 9659
CAR SERIES MARKS: ITGX
CLASS OF CAR: HT/H350
NUMBER OF CARS: Sixty (60)
CAPACITY OF CARS: 100-Tons
COMMODITY LIMITATION: Aggregate
DELIVERY POINT: Union Pacific Railroad
New Orleans, LA
TERMS OF RENT: \$335.00 Per Car Per Month
Payable monthly in advance as
provided for in Paragraphs 3 & 4
of Lease ITG-2370
TERM: For a minimum of forty-four (44)
months as defined in Paragraph
4 of Lease ITG-2370

(Corporate Seal)

I T G, INC.

ATTEST: 7
BY: Conu Pichina
Its: Secretary

BY: Stephen P. Zerkow
Its: President

~~(Corporate Seal)~~ Witnessed

Martin Marietta Technologies, Inc.

BY: George E. Holt III
Its: Witness

BY: Stephen P. Zerkow
Its: V. President

RIDER NO. 02

To Master Agreement No. ITG-2370

It is hereby agreed that effective March 26, 1993, this Rider shall become a part of Master Car Agreement No. ITG-2370, between Martin Marietta Technologies, Inc., and ITG, Inc., dated March 26, 1993. In the event the car(s) are damaged or destroyed by Martin Marietta Technologies, Inc., its agents, or material suppliers and the car(s) is beyond economical repair, the settlement value for such destroyed car(s) payable to ITG, Inc., with Martin Marietta Technologies, Inc., to retain the destroyed unit for their disposition is:

INSURANCE & CASUALTY SCHEDULE

ITGX 9600 thru 9659

<u>YEAR</u>	<u>VALUE</u>
1 thru 3	\$20,000.00
4	\$18,500.00
5	\$16,000.00
6	\$14,500.00
7	\$13,000.00
8	\$11,500.00
9 and thereafter	\$10,000.00

(Corporate Seal)

ATTEST:

By: Connie Pichis
Its: Secretary

I T G, INC.

By: [Signature]
Its: President

(Corporate Seal) Witnessed

By: George E. Holt
Its: [Signature]

Martin Marietta Technologies, Inc.

By: Stephen P. Zahradka
Its: President

RIDER NO. 03

To Master Agreement No. ITG-2370

It is hereby agreed that effective March 26, 1993, Lessee shall have the option to extend this lease for seven (7) one-year (1-year) periods, by notifying Lessor in writing at least one hundred twenty (120) days prior to the original term or within one hundred twenty (120) days prior to the end of each one (1) year extension thereof. Any such extensions will be governed by all conditions of Lease ITG-2370 as dated March 26, 1993.

EXTENSION RENTALS

Seven (7), One Year (1 year) Extensions

(1) Year, 5, Extension 1	\$335.00 per car per month
(2) Year, 6, Extension 2	\$335.00 per car per month
(3) Year, 7, Extension 3	\$325.00 per car per month
(4) Year, 8, Extension 4	\$315.00 per car per month
(5) Year, 9, Extension 5	\$310.00 per car per month
(6) Year, 10, Extension 6	\$305.00 per car per month
(7) Year, 11, Extension 7	\$300.00 per car per month

(Corporate Seal)

ATTEST:

I T G, INC.

By: Connee Pedrin
Its: Secretary

By: [Signature]
Its: President

~~(Corporate Seal)~~

Witnessed

Martin Marietta Technologies, Inc.

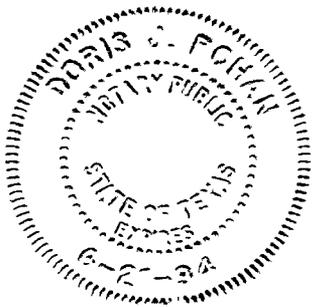
By: George Z. Holt
Its: _____

By: Stephen P. Polakoff
Its: President

THE STATE OF TEXAS §

COUNTY OF VICTORIA § KNOW ALL MEN BY THESE PRESENTS:

I, the undersigned Notary Public, have compared the foregoing copy of the Railroad Car Lease Agreement with the original Railroad Car Lease Agreement and have found the copy to be complete and identical in all respects to the original document.



Doris J. Rohan
Notary Public, State of Texas

Doris J. Rohan