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RECORDATION NO. 21215-C FILED

MAR 19 '03

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SURFACE TRANSPORTATION BOARD



March 17, 2003

Barbara Sadler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 14, 2003 **between the following parties:**

**Names and address of the following parties:**

**Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, New York, NY 10036

**Lessee: RIO GRANDE PORTLAND CEMENT CORPORATION**  
4253 Montgomery Blvd. NE, Albuquerque, NM 87109

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **RIO GRANDE PORTLAND CEMENT CORPORATION** covering 20 coal hoppers with reporting marks and numbers – CEFX 82764 - 82775, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #21215 dated 3/9/98 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

*Sherry Lewey*  
Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 14 day of ~~FEBRUARY~~, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and RIO GRANDE PORTLAND CEMENT CORPORATION, a New Mexico corporation, with an address at 4253 Montgomery Blvd. NE, , Albuquerque, NM 87109 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of February 11, 1998, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on March 9, 1998 and given Recordation Number 21215.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J Mankowski  
Name: Joseph Mankowski  
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

RIO GRANDE PORTLAND CEMENT CORPORATION

By: William C Webb  
Name: William C Webb  
Title: V P Sales

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**Schedule A**

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks</u>	<u>Numbers</u>
20	3.250 c.f. covered hopper cars	CEFX	82764
		CEFX	82765
		CEFX	82766
		CEFX	82767
		CEFX	82768
		CEFX	82769
		CEFX	82770
		CEFX	82771
		CEFX	82780
		CEFX	82781
		CEFX	82803
		CEFX	82791
		CEFX	82804
		CEFX	82807
		CEFX	82808
		CEFX	82811
		CEFX	82812
		CEFX	82772
		CEFX	82775