

24488

JUN 17 '03 5-27 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

June 17, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of May 16, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

- Lessor: Transamerica Equipment Financial Services Corporation
4975 Preston Park Boulevard
Suite 320
Plano, Texas 75093-5150
- Servicer: Railcar, Ltd.
1201 Peachtree Road N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361
- Lessee: Meridian Aggregates Company
c/o Martin Marietta Materials Southwest, Ltd.
11467 Huebner, Suite 300
San Antonio, Texas 78230

Mr. Vernon A. Williams
June 17, 2003
Page 2

A description of the railroad equipment covered by the enclosed document is:

40 gondola cars with SPSX railcar marks as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

RWA/anr
Enclosures

Surface Transportation Board

Office of Proceedings
1925 K Street, NW
Washington, DC 20423-0001

June 17, 2003

Edward M Lura
Alvord and Alvord
1600 K Street, NW, Suite 200
Washington, DC 20006-2973

Dear Sir or Madam:

The enclosed document was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177, on June 17, 2003, at 05:27 PM and assigned recordation number 24488

Sincerely yours,



Barbara Saddler
Section of Administration

REGISTRATION NO. 24488 FILED

JUN 17 '03 4:27 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Master Lease Agreement dated May 1, 1999 ("Master Lease") and the related Schedule No. 1 dated on even date therewith, ("Lease Schedule"), as modified by that certain Amendment Number One to Schedule No. 1 dated October 11, 1999 and Second Amendment to Schedule No. 1 dated May 16, 2003 (the Master Lease, Lease Schedule and subsequent Amendments are hereinafter collectively referred to as the "Lease"), by and between Transamerica Equipment Financial Services Corporation ("Lessor"), Railcar, Ltd. ("Servicer") and Meridian Aggregates Company ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto (the "Cars"); and Servicer has agreed to perform certain of Lessor's obligations under the Lease with respect to the Cars.

2. The addresses of the parties are as follows:

Lessor: Transamerica Equipment Financial Services Corporation
4975 Preston Park Blvd.
Suite 320
Plano, TX 75093-5150
Attn: Operations Manager

Servicer: Railcar, Ltd.
1201 Peachtree Street, N.E.
400 Colony Square, Suite 1101
Atlanta, GA 30361
Attn: Contracts Administration

Lessee: Meridian Aggregates Company
c/o Martin Marietta Materials Southwest, Ltd.
11467 Huebner Road, Suite 300
San Antonio, TX 78230

3. The Lease commenced on or about May 1, 1999 and will expire on December 31, 2004, unless otherwise further extended or amended by the parties.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Exhibit and the Master Lease.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

Deal 124

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of May 16, 2003.

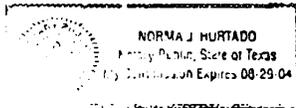
TRANSAMERICA EQUIPMENT FINANCIAL SERVICES CORPORATION

By: Ronald O. Walls
Name: Ronald O. Walls
Title: Senior Equipment Manager

State of Texas, County of Collin

On April 17, 2003, before me personally appeared, Ronald O. Walls, to me personally known, who being by me duly sworn says that he/she is Equipment Mgr of Transamerica Equipment Financial Services Corporation, and that he/she executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]



[Signature]
Notary Public
My commission expires: 8/29/04

RAILCAR, LTD.

By: [Signature]
Name: Jeffrey Edelman
Title: Senior Vice President, Finance

State of Georgia, County of Fulton

On May 16, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Senior Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

[Signature]
Notary Public
My commission expires: 5-29-03

MERIDIAN AGGREGATES COMPANY

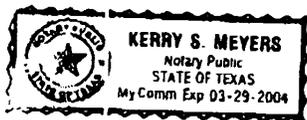
By: Bruce A. Vairo

Name: Bruce A. Vairo

Title: OFFICER.

State of Texas, County of Bexar

On May 9, 2003, before me personally appeared Bruce A. Vairo, to me personally known, who being by me duly sworn says that he is an officer of Meridian Aggregates Company, a wholly owned subsidiary of Martin Marietta Materials, Inc., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Kerry S. Meyers
Notary Public
My commission expires:

[NOTARIAL SEAL]

EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of May 10, 2003, between Transamerica Equipment Financial Services Corporation ("Lessor"), Railcar, Ltd. ("Servicer"), and Meridian Aggregates Company ("Lessee").

Owner of Cars: Transamerica Equipment Financial Services Corporation

Quantity of Cars: Forty (40)

Description of Cars: Used AAR Car Type E530: 100-ton, 2,200 - 2,250 cubic foot capacity gondolas with 4' 6" sides

Car Marks and Numbers:

SPSX 003101	SPSX 480387
SPSX 003105	SPSX 480545
SPSX 003107	SPSX 484693
SPSX 003109	SPSX 484695
SPSX 003110	SPSX 484696
SPSX 003125	SPSX 484717
SPSX 003123	SPSX 566577
SPSX 003133	SPSX 578206
SPSX 003139	SPSX 579290
SPSX 003144	SPSX 581521
SPSX 003145	SPSX 581536
SPSX 003150	SPSX 581560
SPSX 038817	SPSX 581566
SPSX 176022	SPSX 583742
SPSX 176054	SPSX 583769
SPSX 176145	SPSX 584208
SPSX 475934	SPSX 584258
SPSX 480145	SPSX 584301
SPSX 480247	SPSX 600424
SPSX 480380	SPSX 975944