



CORPORATION SERVICE COMPANY 801 Adlai Stevenson Drive Springfield, IL 62703-4261

RECORDATION NO. 21215-D FILED

MAY 05 '04

9-53 AM



SURFACE TRANSPORTATION BOARD

May 3, 2003

Barbara Saddler
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 January 23, 2004 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 150 hopper cars with reporting marks and numbers – CEFX 82482 – CEFX 83835, 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

800.634.9738 | 217.544.5900 | fax 800.214.8529

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 23rd day of January, 2004, 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 Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

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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 Webb
Name: William Webb
Title: V P SALES

Schedule A

Number of Cars	Equipment Description							
150	3,250 C.F. covered hopper car with gravity gates and round hatches							
1	CEFX	82482	53	CEFX	82534	105	CEFX	82723
2	CEFX	82483	54	CEFX	82535	106	CEFX	82724
3	CEFX	82484	55	CEFX	82537	107	CEFX	82725
4	CEFX	82485	56	CEFX	82538	108	CEFX	82726
5	CEFX	82486	57	CEFX	82539	109	CEFX	82727
6	CEFX	82487	58	CEFX	82540	110	CEFX	82728
7	CEFX	82488	59	CEFX	82547	111	CEFX	82729
8	CEFX	82489	60	CEFX	82552	112	CEFX	82730
9	CEFX	82490	61	CEFX	82553	113	CEFX	82731
10	CEFX	82491	62	CEFX	82554	114	CEFX	83786
11	CEFX	82492	63	CEFX	82556	115	CEFX	83787
12	CEFX	82493	64	CEFX	82557	116	CEFX	83788
13	CEFX	82494	65	CEFX	82558	117	CEFX	83789
14	CEFX	82495	66	CEFX	82559	118	CEFX	83790
15	CEFX	82496	67	CEFX	82560	119	CEFX	83791
16	CEFX	82497	68	CEFX	82561	120	CEFX	83792
17	CEFX	82498	69	CEFX	82562	121	CEFX	83795
18	CEFX	82499	70	CEFX	82665	122	CEFX	83798
19	CEFX	82500	71	CEFX	82667	123	CEFX	83799
20	CEFX	82501	72	CEFX	82672	124	CEFX	83800
21	CEFX	82502	73	CEFX	82673	125	CEFX	83801
22	CEFX	82503	74	CEFX	82674	126	CEFX	83802
23	CEFX	82504	75	CEFX	82675	127	CEFX	83803
24	CEFX	82505	76	CEFX	82677	128	CEFX	83804
25	CEFX	82506	77	CEFX	82681	129	CEFX	83805
26	CEFX	82507	78	CEFX	82682	130	CEFX	83806
27	CEFX	82508	79	CEFX	82683	131	CEFX	83807
28	CEFX	82509	80	CEFX	82684	132	CEFX	83808
29	CEFX	82510	81	CEFX	82685	133	CEFX	83809
30	CEFX	82511	82	CEFX	82686	134	CEFX	83810
31	CEFX	82512	83	CEFX	82687	135	CEFX	83811
32	CEFX	82513	84	CEFX	82691	136	CEFX	83812
33	CEFX	82514	85	CEFX	82695	137	CEFX	83813
34	CEFX	82515	86	CEFX	82697	138	CEFX	83814
35	CEFX	82516	87	CEFX	82698	139	CEFX	83815
36	CEFX	82517	88	CEFX	82699	140	CEFX	83816
37	CEFX	82518	89	CEFX	82700	141	CEFX	83817
38	CEFX	82519	90	CEFX	82701	142	CEFX	83818
39	CEFX	82520	91	CEFX	82702	143	CEFX	83819
40	CEFX	82521	92	CEFX	82703	144	CEFX	83820
41	CEFX	82522	93	CEFX	82704	145	CEFX	83821
42	CEFX	82523	94	CEFX	82705	146	CEFX	83822
43	CEFX	82524	95	CEFX	82706	147	CEFX	83823
44	CEFX	82525	96	CEFX	82707	148	CEFX	83824
45	CEFX	82526	97	CEFX	82708	149	CEFX	83826
46	CEFX	82527	98	CEFX	82709	150	CEFX	83835
47	CEFX	82528	99	CEFX	82710			
48	CEFX	82529	100	CEFX	82711			
49	CEFX	82530	101	CEFX	82712			
50	CEFX	82531	102	CEFX	82718			
51	CEFX	82532	103	CEFX	82719			
52	CEFX	82533	104	CEFX	82722			