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March 13, 2001

Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 700
Washington D.C. 20423



RECORDATION NO. 22965-C FILED

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 20, 2001 between the following parties:

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

Lessee: SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY
D/B/A PHOENIX CEMENT COMPANY
8800 East Chaparral Road,
Ste 155
Scottsdale, AZ 85250-2618

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: SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY D/B/A PHOENIX CEMENT COMPANY covering 24 covered hopper railcars with reporting marks and numbers - CEFX 95429-95463, NOT INCLUSIVE

Please file this memorandum as a SECONDARY document to Recordation #22965 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-seven dollars (\$27.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 20th day of February 2001, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY d/b/a PHOENIX CEMENT COMPANY, a sovereign nation, with an address at 8800 East Chaparral Road, Suite 155, Scottsdale, AZ 85250-2618 (the "Lessee" and, together with the Lessor, the "Parties").

SURFACE TRANSPORTATION BOARD

MAR 15 2001 4:36 PM

RECORDATION NO. 22965-6 FILED

KNOW ALL PERSONS BY THESE PRESENTS THAT:

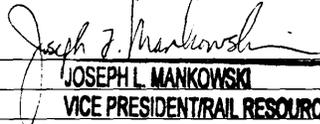
WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of June 8, 2000 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on June 23, 2000 as recordation number 22965.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties 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: 
Name: JOSEPH L. MANKOWSKI
Title: VICE PRESIDENT/RAIL RESOURCES

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.

SALT RIVER PIMA-MARICOPA INDIAN COMMUNITY
d/b/a PHOENIX CEMENT COMPANY

By: 
Name: DALE DIULUS
Title: VICE PRESIDENT, FLY ASH PRODUCTS

Schedule A

<u>Quantity</u>	<u>Description</u>	<u>Car Marks and Numbers</u>
24	3230 c.f., p.d. covered hopper cars	1 CEFX 95429
		2 CEFX 95430
		3 CEFX 95431
		4 CEFX 95433
		5 CEFX 95434
		6 CEFX 95435
		7 CEFX 95436
		8 CEFX 95437
		9 CEFX 95438
		10 CEFX 95439
		11 CEFX 95440
		12 CEFX 95441
		13 CEFX 95442
		14 CEFX 95443
		15 CEFX 95444
		16 CEFX 95445
		17 CEFX 95446
		18 CEFX 95447
		19 CEFX 95458
		20 CEFX 95459
		21 CEFX 95460
		22 CEFX 95461
		23 CEFX 95462
		24 CEFX 95463