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January 8, 2001

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



RECORDATION # 23326 FILED

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3-25 PM

SURFACE TRANSPORTATION BOARD

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 19, 2000 between the following parties:

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

Lessee: BIRMINGHAM SOUTHEAST L.L.C.
1000 Urban Center Drive, Ste 300
Birmingham, AL 35242-2516

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: BIRMINGHAM SOUTHEAST LLC covering 10 covered hopper railcars with reporting marks and numbers – CEFX 30498-30594, NOT INCLUSIVE

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) 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
Administrator

MEMORANDUM OF RAILCAR LEASE

RECORDATION NO.

23326

FILED

THIS MEMORANDUM OF RAILCAR LEASE dated as twentieth day of March 2000, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation, with an address at 1211 Avenue of the Americas, New York 10036 (the "Lessor"), and BIRMINGHAM SOUTHEAST, L.L.C., a Delaware corporation, with an address at 1000 Urban Center Drive, Suite 300, Birmingham, AL 35242-2516 (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 December 19, 2000 covering the equipment listed on Schedule A hereto (the "Equipment").

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: Joseph L. Manikowski
Name: JOSEPH L. MANIKOWSKI
Title: VP

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.

BIRMINGHAM SOUTHEAST, L.L.C.

By: Don Wilson
Name: DON WILSON
Title: Director TRANSPORTATION/LOGISTICS

Schedule A

Quantity

10

Equipment Description

52' - 5'6" sided mill gondolas
with covers

Reporting Marks and Numbers

CEFX 30498
CEFX 30499
CEFX 30501
CEFX 30587
CEFX 30588
CEFX 30590
CEFX 30591
CEFX 30592
CEFX 30593
CEFX 30594