

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

June 17, 2002

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 23999 FILED

JUN 17 '02 10-28 AM

Dear Secretary Williams:

SURFACE TRANSPORTATION BOARD

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of June 17, 2002. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc One Leasing Corporation
1111 Polaris Parkway, Suite A3
Columbus, OH 43065

Lessee:

Phoenix Cement Company
P.O. Box 428
Clarksdale, AZ 86324

A description of the equipment covered by the Memorandum of Lease Agreement consists of one Rail King Locomotive numbered RCM 364.

BALL JANIK LLP

Honorable Vernon A. Williams
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A fee of \$ 30.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc One Leasing Corporation, 1111 Polaris Parkway, Suite A3, Columbus, OH 43065, and Phoenix Cement Company, P.O. Box 428, Clarksdale, AZ 86324, covering one Rail King Locomotive numbered RCM 364.

Very Truly Yours,



Louis E. Gitomer

Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

BANC ONE LEASING CORPORATION ("LESSOR")

AND

PHOENIX CEMENT COMPANY ("LESSEE")

June 17, 2002

Memorandum of a Lease Agreement made and entered into as of ~~May~~ ^{June} 17, 2002 by and between Banc One Leasing Corporation ("Lessor") and Phoenix Cement Company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor, the Locomotive described on Exhibit A attached hereto, bearing marks and numbers as described on the attached Exhibit A.
2. The lease of the Locomotive shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as described in the lease agreement between Lessor and Lessee.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

Lessor: BANC ONE LEASING CORPORATION

By: *Jiri Janelli*

Title: *Funding Authority*

Date: ~~May~~ ^{June} 17, 2002

Lessee: PHOENIX CEMENT COMPANY

By: *R.T. Carey*

Title: *Controller*

Date: May ~~23~~ ²³, 2002

RECORDATION NO. 23999 FILED

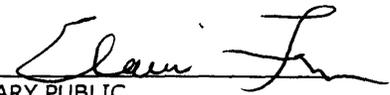
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SURFACE TRANSPORTATION BOARD

STATE OF Arizona

COUNTY OF Yavapai

On this 23rd day of May, 2002, before me personally appeared Brian T. Casey, to me personally known, who being by me duly sworn, says that he/she is the Controller of **Phoenix Cement Company**, that the foregoing instrument was signed on behalf of said company, and he/she acknowledged that the execution of the said instrument was his/her free act and deed.


NOTARY PUBLIC

My commission expires: July 19, 2003



EXHIBIT A
TO
MEMORANDUM OF LEASE AGREEMENT
BETWEEN
BANC ONE LEASING CORPORATION ("LESSOR")
AND
PHOENIX CEMENT COMPANY ("LESSEE")

One (1) Rail King Locomotive bearing the following marks and numbers:

S/N: RCM364