

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 8, 2003

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

RECORDATION NO. 24275 FILED
JAN 08 '03 12:39 PM
SURFACE TRANSPORTATION BOARD

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 November 14, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Railcar Asset Financing Trust c/o Wilmington Trust Company, as Trustee 1100 North Market Street Rodney Square North Wilmington, Delaware 19890
Lessee:	Martin Marietta Materials Southwest Ltd. 11467 Huebner Road, Suite 300 San Antonio, TX 78230

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

4 gondola railcars RMGX 2143 – 2146, inclusive

Mr. Vernon A. Williams
January 8, 2003
Page Two

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

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,



Robert W. Alvord

RWA/anr
Enclosures

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12-39 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Lease Agreement dated July 15, 1997 ("Master Lease") and the related Exhibit A-10 dated November 14, 2002 ("Lease Exhibit"), by and between Railcar Asset Financing Trust, a Delaware statutory trust ("Lessor"), Railcar, Ltd. ("Servicer") and Martin Marietta Materials Southwest Ltd. ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars"); and Servicer has agreed to perform certain of Lessor's obligations under the Lease Agreement with respect to the Cars.

2. The addresses of the parties are as follows:

Lessor: Railcar Asset Financing Trust (Lessor)
c/o Wilmington Trust Company, as Trustee
Rodney Square North
1100 North Market Street
Wilmington, DE 19890
Attn: Corporate Trust Administration

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

Lessee: Martin Marietta Materials Southwest Ltd.
11467 Huebner Road, Suite 300
San Antonio, TX 78230
Attn: Gene Little

3. The term of the Lease Schedule is one (1) month commencing on August 1, 2002, and shall automatically renew for successive one month renewal terms until either party provides thirty (30) days' advance written notice of non-renewal to the other.

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.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of November 6, 2002.

RAILCAR ASSET FINANCING TRUST

By: Wilmington Trust Company, solely in its capacity as Trustee

By: [Signature]

Name: David A. Vanaskey, Jr.

Title: Vice President

State of Delaware, County of New Castle

On November 6, 2002, before me personally appeared, David A. Vanaskey, Jr., to me personally known, who being by me duly sworn says that he is Vice President of Wilmington Trust Company, a Delaware banking corporation, the Trustee of Railcar Asset Financing Trust, 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: June 28, 2003

**SHERRY L. KEATING
NOTARY PUBLIC-DELAWARE**

My Commission Expires June 28, 2003

RAILCAR, LTD.

By: [Signature]

Name: Jeffrey Edelman

Title: Senior Vice President, Finance

State of Georgia, County of Fulton

On November 14, 2002, 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

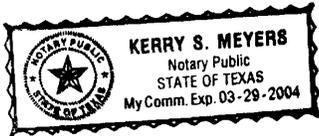
My commission expires:

MARTIN MARIETTA MATERIALS
SOUTHWEST, LTD.

By: Bruce A. Vaio
Name: Bruce A. Vaio
Title: PRESIDENT

State of Texas, County of Bexar

On Nov. 13, 2002, before me personally appeared Bruce A. Vaio, to me personally known, who being by me duly sworn says that he is President of Martin Marietta Southwest, Ltd., a Texas limited partnership 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 _____, 2002, between Railcar Asset Financing Trust ("Lessor"), Railcar, Ltd. ("Servicer"), and Martin Marietta Materials Southwest Ltd. ("Lessee").

Owner of Cars: Railcar Asset Financing Trust

Quantity of Cars: Four (4)

Description of Cars: 52' equipped gondolas

Car Marks and Numbers: RMGX 2143-2146, inclusive