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RECORDATION NO. 24517 FILED

JUL 09 '03 2-25 PM

SURFACE TRANSPORTATION BOARD



July 8, 2003

Barbara Sadler
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 June 12, 2003 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: **EASTERN COLORADO AGGREGATES**
2101 Main Street, Rye, CO 81069

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: **EASTERN COLORADO AGGREGATES**, covering 21-52' Mill Gondola Cars with reporting marks and numbers — BCOL 830028 - CEFX 32255, NON-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 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
Sherry Lewey
Research/Development Coordinator

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12 day of June, 2003, 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 EASTERN COLORADO AGGREGATES, a corporation, with an address at 2101 Main Street, , Rye, CO 81069 (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 _____, 2003 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 J. Mankowski
Name: Joseph Mankowski
Senior Vice President
Title: _____

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.

EASTERN COLORADO AGGREGATES

By: Baxter W. Kirkland
Name: Baxter W. Kirkland
Title: General Manager

REGISTRATION NO. 24517 FILED
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Schedule A

Number of Cars	Equipment Description	
21	52' Mill Gondola Cars	
1	BCOL	830028
2	BCOL	830041
3	BCOL	830061
4	BCOL	830076
5	BCOL	830097
6	CEFX	32155
7	CEFX	32159
8	CEFX	32165
9	CEFX	32170
10	CEFX	32172
11	CEFX	32180
12	CEFX	32200
13	CEFX	32208
14	CEFX	32209
15	CEFX	32211
16	CEFX	32215
17	CEFX	32216
18	CEFX	32230
19	CEFX	32231
20	CEFX	32245
21	CEFX	32255