

RECORDATION NO. 24518 FILED

JUL 11 '03 3-22 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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)

July 9, 2003

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Master Equipment Lease Agreement, dated as of June 27, 2003, 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:	Fleet Capital Corporation One Financial Plaza, 5 th Floor Providence, RI 02903
Lessee:	Cemex California Cement LLC 1200 Smith Street Suite 2400 Houston, TX 77002

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

One (1) SD60 locomotive MWLX 2125

Mr. Vernon A. Williams
July 9, 2003
Page Two

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

Memorandum of Master Equipment Lease Agreement

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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anr
Enclosures



Fleet Capital Corporation

One Financial Plaza
Providence, Rhode Island 02903-2305

RECORDATION NO. 24518 FILED

JUL 11 '03 3-22 PM

SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of June 27, 2003 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and CEMEX CALIFORNIA CEMENT LLC, a Limited Liability corporation ("Lessee"), as such agreement relates to Lease Schedule No. 36071-00001 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, One (1) Model SD60 1986 EDM "Overhauled 2001" Locomotive #2125 Railcar bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: June 27, 2003

Lessor:
FLEET CAPITAL CORPORATION

Lessee:
CEMEX CALIFORNIA CEMENT LLC

By: Sandra Buonaiuto

By: _____

Name: Sandra Buonaiuto

Name: _____

Title: Assistant Vice President

Title: _____



One Financial Plaza
Providence, Rhode Island 02903-2305

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____
At: _____
And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of July 2, 2003 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and CEMEX CALIFORNIA CEMENT LLC, a Limited Liability corporation ("Lessee"), as such agreement relates to Lease Schedule No. 36071-00001 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, One (1) Model SD60 1986 EDM "Overhauled 2001" Locomotive #2125 Railcar bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: July 2, 2003

Lessor:
FLEET CAPITAL CORPORATION

Lessee:
CEMEX CALIFORNIA CEMENT LLC

By: _____

By: _____

Name: Sandra Buonaiuto

Name: Gilberto Perez

Title: Vice President

Title: President

STATE OF: Rhode Island

SS.

COUNTY OF: Providence

On June 27, 2003 before me, Denise C Simpson Notary
(Notary Name and Title)

personally appeared Sandra Buonaiuto, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Denise C Simpson
(Notary Seal)

STATE OF: _____

SS.

COUNTY OF: _____

On _____ before me, _____
(Notary Name and Title)

personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: _____
(Notary Seal)

STATE OF: Rhode Island

SS.

COUNTY OF: _____

On _____ before me, _____
(Notary Name and Title)

personally appeared Sandra Buonaiuto, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: _____

(Notary Seal)

STATE OF: Texas

SS.

COUNTY OF: Harris

On July 9, 2003 before me, Karen Scellini, Executive Assistant
(Notary Name and Title)

personally appeared Gilberto Perez, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Karen Scellini

(Notary Seal)





**SCHEDULE A
EQUIPMENT**

Attached hereto and made part of the following documents: Lease Schedule No. 36071-00001
Acceptance Certificate
UCC Financing Statement(s)
Memorandum of Lease

With: **CEMEX CALIFORNIA CEMENT LLC**
Depreciable Life: Seven (7) Years

Location	Model	Description	Frame#
16888 North "E" Street Victorville, CA 92394	SD60	1986 EDM "Overhauled 2001" Locomotive #2125	867147-51

WITH ALL STANDARD AND ACCESSORY EQUIPMENT *MWLX*

FLEET CAPITAL CORPORATION

By: _____
Name: Sandra Buonaiuto
Title: Vice Preident

CEMEX CALIFORNIA CEMENT LLC

By: _____
Name: Gilberto Perez
Title: President