

RECORDATION NO. 23725-A FILED

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

AUG 29 '03 11-57 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

August 29, 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 two (2) copies of a Memorandum of Assignment dated as of August 29, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement which was previously filed with the Board under Recordation Number 23725

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

Assignor: Fleet Capital Corporation
One Financial Plaza, 5th Floor
Providence, RI 02903

Assignee: PNC Leasing, LLC
Two PNC Plaza
13th Floor
620 Liberty Avenue
Pittsburgh, PA 15222

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

98 railcars CEMX 11001 – 11100 (except 11093 and 11094).

Mr. Vernon A. Williams
August 29, 2003
Page Two

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

Memorandum of Assignment

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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MEMORANDUM OF ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT, dated as of the 29 day of August, 2003 is made by Fleet Capital Corporation, a Rhode Island Corporation with an address of One Financial Plaza, Providence, RI 02903 ("Assignor") and PNC Leasing, LLC, a Delaware limited liability company with an address at Two PNC Plaza, 13th Floor, 620 Liberty Avenue, Pittsburgh, PA 15222 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain Assignment and Specification of Assigned Lease Schedule (the "Assignment") dated as of the date hereof;

WHEREAS, under the Assignment, Assignor assigned and Assignee assumed all of Assignor's present and future rights, obligations, and interest in, to and under that certain Lease Schedule No. 34574-00039 dated as of October 16, 2001 between Fleet Capital Corporation as Lessor and Cemex, Inc. as Lessee (the "Schedule"), entered into pursuant to that certain Master Equipment Lease Agreement No. 34574 Railcars and Locomotives dated as of October 16, 2001 by and between Lessor and Lessee (the "Lease"), relating to 98 (originally 100 except for casualty to two (2) covered hopper railcars with identification numbers CEMX 11093 and CEMX 11094) covered hopper railcars (the "Equipment") as more completely described on Schedule A attached hereto and made a part hereof, as described in a Memorandum of Master Equipment Lease Agreement, dated as of October 16, 2001 filed with the Surface Transportation Board on October 26, 2001 and assigned Recordation No. 23725;

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and according, Assignor and Assignee here 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, Assignor and Assignee hereby confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in, to and under the Schedule (and the Lease but only as incorporated by reference in the Schedule) and the Equipment subject thereto, as described on Schedule A hereto, and Assignee has accepted such assignment and has assumed the obligations thereunder as provided in the Assignment.

The terms and provisions of the Assignment and the Schedule are more particularly set forth in the Assignment and Schedule referenced above.

This Memorandum of Assignment may be executed in any number of counterparts, each executed counterpart constituting as an original but altogether only one Memorandum of Assignment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
FLEET CAPITAL CORPORATION

By: *Annemarie L. Warren*
Name: Annemarie L. Warren
Title: Vice President

Assignee:
PNC LEASING, LLC

By: _____
Name: Michael H. Ollio
Title: Vice-President

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
FLEET CAPITAL CORPORATION

By: _____
Name: _____
Title: _____

Assignee:
PNC LEASING, LLC

By: Michael H. Ollio
Name: Michael H. Ollio
Title: Vice President

STATE OF MASSACHUSETTS)
) ss.
COUNTY OF SUFFOLK)

On this 26th day of August, 2003 before me appeared Annemarie L. Warren, the person who signed this instrument, who acknowledged that (s)he is the Vice President of FLEET CAPITAL CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Notary Public

My Commission expires:
March 31, 2006

COMMONWEALTH OF PENNSYLVANIA)
) ss.
COUNTY OF ALLEGHENY)

On this ___ day of _____, 2003, before me appeared Michael H. Ollio, the person who signed this instrument, who acknowledged that he is a Vice President of PNC LEASING, LLC, and that, being duly authorized, he signed such instrument as a free act of said company.

[Seal]

Notary Public

My Commission expires:

STATE OF MASSACHUSETTS)
) ss.
COUNTY OF SUFFOLK)

On this ___ day of _____, 2003 before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is the Vice President of FLEET CAPITAL CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Notary Public

My Commission expires:

COMMONWEALTH OF PENNSYLVANIA)
) ss.
COUNTY OF ALLEGHENY)

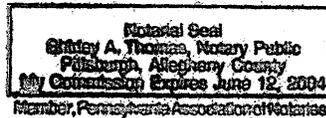
On this 27th day of August, 2003, before me appeared Michael H. Ollio, the person who signed this instrument, who acknowledged that he is a Vice President of PNC LEASING, LLC, and that, being duly authorized, he signed such instrument as a free act of said company.

[Seal]



Notary Public

My Commission expires:



SCHEDULE A

Equipment Description

Ninety Eight (98) Trinity 3281 cu. ft. covered hopper railcars bearing CEMX reporting marks and road numbers 11001 through 11092 and 11095 through 11100, inclusive.