

RECORDATION NO.

24487-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

DEC 16 '03 1-55 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

December 15, 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 Lease, dated as of December 10, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24487.

The name and address of the parties to the enclosed document is:

Lessor:	Railcar Asset Financing Trust c/o Wilmington Trust Company, as Trustee Rodney Square North 1100 North Market Street 400 Colony Square, Suite 1101 Atlanta, Georgia 30361
Servicer:	Railcar, Ltd. 1201 Peachtree Road N.E. 400 Colony Square, Suite 1101 Atlanta, Georgia 30361
Lessee:	Wedron Silica Company 3450 East 2056 Road P.O. Box 119 Wedron, Illinois 60557

Mr. Vernon A. Williams
December 15, 2003
Page 2

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

14 covered hopper cars: ITGX 011500 - ITGX 011513.

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

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/anm
Enclosures

DEC 16 '03 1-55 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Railroad Car Lease Agreement dated March 10, 1997 ("Master Lease") and the related Rider Nos. 1 and 2 dated on even date therewith ("Riders"), by and between ITG, Inc., as the original Lessor, and Wedron Silica Company, as Lessee (the Master Lease and Riders are hereinafter collectively referred to as the "Lease"), Lessor leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars").

(a) On September 1, 2000, ITG, Inc. assigned all of its right, title and interest as Lessor under the Lease to Railcar, Ltd. as evidenced by Memorandum of Lease and Assignment of Lease dated August 25, 2000 and recorded September 1, 2000 with the Surface Transportation Board ("STB") under Recordation No. 23084.

(b) On December 1, 2000, Railcar, Ltd. assigned all of its right, title and interest as Lessor under the Lease to Railcar Finance, LLC. as evidenced by Memorandum of Assignment of Leases dated November 30, 2000 and recorded with the STB under Recordation No. 23241-A; and on even date therewith Railcar Asset Finance, LLC. subsequently assigned all of its right, title and interest as Lessor under the Lease to Railcar Asset Financing Trust as evidenced by Memorandum of Assignment of Leases dated November 30, 2000 and recorded with the STB on December 1, 2000 under Recordation No. 23241-B.

(c) Pursuant to that certain Servicing, Remarketing and Enhancement Agreement dated as of December 1, 2000 by and between Railcar, Ltd., BTM Capital Corporation, Railcar Finance LLC, Wells Fargo Bank Northwest, N.A. formerly known as First Security Bank, N.A., and Railcar Asset Financing Trust, Railcar, Ltd., as Servicer has agreed to perform certain responsibilities of Lessor under the Lease.

2. Pursuant to that certain First Amendment to Rider No. 1 dated July 22, 2002, and that certain Second Amendment to Rider No. 1 and Amendment to Rider No. 2 dated July 31, 2003 ("Amendments"), by and between Railcar Asset Finance Trust ("Lessor"), Railcar, Ltd. ("Servicer") and Wedron Silica Company ("Lessee") the Lease has been amended as to provide for an extended term.

3. The addresses of the parties are as follows:

Lessor: Railcar Asset Financing Trust
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: Wedron Silica Company
3450 East 2056 Road
P.O. Box 119
Wedron, IL 60557

4. The initial term of the Lease commenced on August 1, 1997 for a period of five (5) years expiring on July 31, 2002, as amended and extended for four (4) additional years commencing on August 1, 2002 and expiring on July 31, 2006.

5. The terms and provisions of the Lease are more particularly set forth in the Master Lease, Riders and Amendments.

6. 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 December 10, 2003.

LESSEE:

WEDRON SILICA COMPANY

By: _____

Thomas Mitropoulos

Name: Thomas Mitropoulos

Title: VP Transportation

State of IL, County of LaSalle

On Dec. 9th, 2003, before me personally appeared Thomas Mitropoulos, to me personally known, who being by me duly sworn says that he is VP Transportation of Wedron Silica Company, 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]



Amy Gray

Notary Public

My commission expires:

RAILCAR ASSET FINANCING TRUST

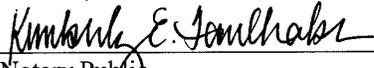
By: Wilmington Trust Company, solely in its capacity as Trustee

By: 
Name: Tira L. Johnson
Title: Financial Services Officer

State of Delaware, County of New Castle

On December 10, 2003, before me personally appeared, Tira L. Johnson, to me personally known, who being by me duly sworn says that he/she is Financial Services Officer of Wilmington Trust Company, a Delaware banking corporation, the Trustee of Railcar Asset Financing Trust, and that he/she executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]


Notary Public
My commission expires: **KIMBERLY ELIZABETH FAULHABER**
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2006

RAILCAR, LTD.

By: 
Name: Jeffrey Edelman
Title: Senior Vice President, Finance

State of Georgia, County of Fulton

On December 10, 2003, 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]


Notary Public
My commission expires: 5-29-07

EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of December 10, 2003, between Railcar Asset Financing Trust ("Lessor"), Railcar, Ltd. ("Servicer"), and Wedron Silica Company ("Lessee").

Owner of Cars: Railcar Asset Financing Trust

Quantity of Cars: Fourteen (14)

Description of Cars: Used 100-ton, 2980 cubic foot covered hoppers

Servicer's Car Mark: ITGX

Car Registration Numbers: 011500 through 011513, inclusive