

RECORDATION NO. 22374-13 FILED

JAN 14 '04 2:38 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

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

January 13, 2004

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 September 18, 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 22374.

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

Lessor:	Railcar, Ltd. 1201 Peachtree Road N.E. 400 Colony Square, Suite 1101 Atlanta, Georgia 30361
Lessee:	Calcium Silicates 2656 Harlan Farm Road Columbia, Tennessee 38401

Mr. Vernon A. Williams
January 13, 2004
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A description of the railroad equipment covered by the enclosed documents is:

14 covered hopper railcars cars; 12 within the series RMGX 003453 – RMGX 003490 as more particularly set forth in the equipment schedule attached to the document, plus RMGX 000227 and RMGX 070049.

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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

RECORDATION NO.

22374-B
FILED

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2-33 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Master Lease Agreement dated as of April 29, 1999, and the related Schedule No. 5 dated as of July 16, 2003, (collectively, the "Lease Agreement"), between Railcar, Ltd. ("Lessor"), and Calcium Silicates ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and incorporated herein by reference (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease".

2. The addresses of the parties are as follows:

Lessor: Railcar, Ltd.
1201 Peachtree St., N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361
Attn: Contracts Administrator

Lessee: Calcium Silicates
2656 Harlan Farm Road
Columbia, TN 38401

3. The initial term of the Lease commenced on August 1, 2003 and will expire on December 31, 2003. Thereafter, the Lease will automatically renew for successive one-month renewal terms until either party provides thirty days' advance written notice to the other of its intent not to renew.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum of Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same document, which may be evidenced by any such signed counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed as of this 18 day of September, 2003.

RAILCAR, LTD.

By: 

Name: Jeffrey Edelman

Title: Vice President - Finance

Deal 177

State of Georgia, County of Fulton

On September 18, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is 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.

[NOTARY SEAL]

Gayle A Higbee
Notary Public: Gayle A. Higbee
My commission expires: May 29, 2007

CALCIUM SILICATES

By: Donald E Beatty
Name: Donald E. Beatty
Title: Executive Vice President

State of ~~Tennessee~~^{Georgia}, County of Fulton

On September 18, 2003, before me personally appeared Donald E. Beatty, to me personally known, who being by me duly sworn says that he is Executive Vice President of Calcium Silicates, 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.

[NOTARY SEAL]

Gayle A Higbee
Notary Public: Cobb County, GA
My commission expires: 5-29-07

EXHIBIT A

DESCRIPTION OF RAILCARS

This is Exhibit A to Memorandum of Lease dated September 18, 2003, by and among Railcar Asset Financing Trust, a Delaware statutory trust, as Lessor, Railcar, Ltd., as Servicer, and Calcium Silicates, as Lessee.

Owner of the Cars: Railcar, Ltd., as principal and/or as agent for the individual owners listed below

Number of Cars in Lease: Fourteen (14)

Description of Cars: Used AAR Type C113, 263K, 4000 cubic foot capacity jumbo covered hoppers

Car Marks, Numbers, and Owners:

Car Marks, Numbers and Owners:

RMGX 000227	Railcar, Ltd.
RMGX 003453	Rail Equipment Associates L.P. 1992-A
RMGX 003454	Rail Equipment Associates L.P. 1992-A
RMGX 003456	Rail Equipment Associates L.P. 1992-A
RMGX 003464	Rail Equipment Associates L.P. 1992-A
RMGX 003465	Rail Equipment Associates L.P. 1992-A
RMGX 003472	Rail Equipment Associates L.P. 1992-A
RMGX 003473	Rail Equipment Associates L.P. 1992-A
RMGX 003481	Rail Equipment Associates L.P. 1992-A
RMGX 003485	Rail Equipment Associates L.P. 1992-A
RMGX 003486	Rail Equipment Associates L.P. 1992-A
RMGX 003489	Rail Equipment Associates L.P. 1992-A
RMGX 003490	Rail Equipment Associates L.P. 1992-A
RMGX 070049	Railcar, Ltd.