

RECORDATION NO. 24795 FILED

JAN 23 '04 2-21 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

January 21, 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 December 22, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party 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:	Meridian Aggregates Company c/o Martin Marietta Materials Southwest, Ltd. 11467 Huebner Road Suite 300 San Antonio, Texas 78230

Mr. Vernon A. Williams
January 21, 2004
Page 2

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

25 used gondola railcars: PRSX 252 – PRSX 276.

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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

1. Pursuant to that certain Master Lease Agreement dated May 1, 1999 ("Master Lease") and the related Schedule No. 2 dated on even date therewith, ("Lease Schedule"), as amended by that certain First Amendment Schedule No. 2 dated November 20, 2003 (the Master Lease, Lease Schedule and First Amendment are hereinafter collectively referred to as the "Lease"), by and between Transamerica Equipment Financial Services Corporation ("Lessor"), Railcar, Ltd. ("Servicer") and Meridian Aggregates Company ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto (the "Cars"); and Servicer has agreed to perform certain of Lessor's obligations under the Lease with respect to the Cars.

2. The addresses of the parties are as follows:

Lessor: Transamerica Equipment Financial Services Corporation
4975 Preston Park Blvd.
Suite 320
Plano, TX 75093-5150
Attn: Operations Manager

Servicer: Railcar, Ltd.
1201 Peachtree Street, N.E.
400 Colony Square, Suite 1101
Atlanta, GA 30361
Attn: Contracts Administration

Lessee: Meridian Aggregates Company
c/o Martin Marietta Materials Southwest, Ltd.
11467 Huebner Road, Suite 300
San Antonio, TX 78230

3. The Lease commenced on or about October 1, 1999 and, as amended, will expire on September 30, 2005, unless otherwise further extended or amended by the parties.

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

5. 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 _____, 2003.
RAILCAR, LTD.

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

State of Georgia, County of Fulton

On _____, 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]

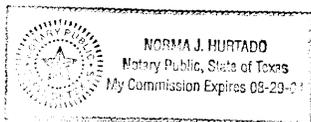
Notary Public
My commission expires:

TRANSAMERICA EQUIPMENT FINANCIAL
SERVICES CORPORATION

By: *Ronald O. Walls*
Name: Ronald O. Walls
Title: Senior Equipment Manager

State of Texas, County of Collin

On January 7, 2004, before me personally appeared, Ronald O. Walls, to me personally known, who being by me duly sworn says that he/she is Sr Equip mgr of Transamerica Equipment Financial Services Corporation, 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.



Norma J. Hurtado
Notary Public
My commission expires: 8/29/04

[NOTARIAL SEAL]

[Signatures continue on next page]

MERIDIAN AGGREGATES COMPANY

By: Bruce A. Vaio

Name: Bruce A. Vaio

Title: VP.

State of Texas, County of Berard

On Dec. 19, 2003, before me personally appeared Bruce A. Vaio, to me personally known, who being by me duly sworn says that he is Vice President of Meridian Aggregates Company, a wholly owned subsidiary of Martin Marietta Materials, Inc., 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.



Kerry S. Meyers
Notary Public
My commission expires:

[NOTARIAL SEAL]

EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of _____, 2003, between Transamerica Equipment Financial Services Corporation ("Lessor"), Railcar, Ltd. ("Servicer"), and Meridian Aggregates Company ("Lessee").

Owner of Cars: Transamerica Equipment Financial Services Corporation

Quantity of Cars: Twenty-five (25)

Description of Cars: Used 1968-1972 built, 2,200-2,250 cubic foot, 100-ton 4' 6" high sides, AAR Type E530 gondolas

Car Marks and Numbers:

PRSX	252
PRSX	253
PRSX	254
PRSX	255
PRSX	256
PRSX	257
PRSX	258
PRSX	259
PRSX	260
PRSX	261
PRSX	262
PRSX	263
PRSX	264
PRSX	265
PRSX	266
PRSX	267
PRSX	268
PRSX	269
PRSX	270
PRSX	271
PRSX	272
PRSX	273
PRSX	274
PRSX	275
PRSX	276