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RECORDATION NO. 24761-A FILED

MAR 02 '04

1-18 PM

SURFACE TRANSPORTATION BOARD

lgitomer@dc.bjllp.com

March 2, 2004

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Loan and Security Agreement, a secondary document, dated as of February 26, 2004. The primary document to which this is connected is recorded under Recordation No. 24761. We request that one copy of this document be recorded under Recordation No. 24761-A.

The names and addresses of the parties to the Memorandum of Loan and Security Agreement are:

Secured Party:

SunTrust Leasing Corporation
29 West Susquehanna Avenue
Towson, MD 21204

Debtor:

Tarmac America LLC
1151 Azalea Garden Road
Norfolk, VA 23502

A description of the equipment covered by the Memorandum of Loan and Security Agreement consists of 28 PD Hopper Cars numbered TITX 35017-35021, inclusive, 35042, 35043, and 35047-35067, inclusive.

BALL JANIK LLP

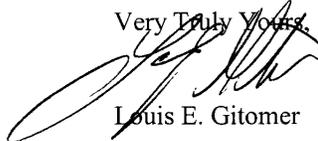
Honorable Vernon A. Williams
March 2, 2004
Page 2

A fee of \$30.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Loan and Security Agreement between SunTrust Leasing Corporation, 29 West Susquehanna Avenue, Towson, MD 21204, and Tarmac America LLC, 1151 Azalea Garden Road, Norfolk, VA 23502, covering 28 PD Hopper Cars numbered TITX 35017-35021, inclusive, 35042, 35043, and 35047-35067, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over the typed name below.

Louis E. Gitomer

Enclosures

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1-18 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

BETWEEN

SUNTRUST LEASING CORPORATION

AND

TARMAC AMERICA LLC

Dated as of February 26, 2004

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

Memorandum of a Loan and Security Agreement made and entered into as of February 26, 2004 by and between SunTrust Leasing Corporation ("Secured Party") and Tarmac America LLC ("Debtor").

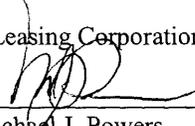
WITNESSETH:

The undersigned has entered into that certain Loan and Security Agreement (the "Agreement"), dated as of October 9, 2001, by which the Borrower has granted a security interest in certain rail cars bearing road numbers listed on the Schedule attached hereto to the Secured Party in order to secure the Borrower's performance of its obligations as described in the Agreement.

This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Loan and Security Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

SunTrust Leasing Corporation

By: 
Name: Michael J. Powers
Title: Secretary

Tarmac America LLC

By: 
Name: Lawrence H. Wilt, Jr.
Title: Vice President and Chief Financial Officer

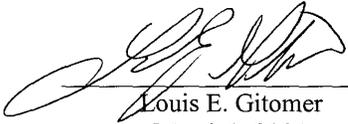
SCHEDULE
TO
MEMORANDUM OF LOAN AND SECURITY AGREEMENT BETWEEN
SUNTRUST LEASING CORPORATION (SECURED PARTY) AND
TARMAC AMERICA LLC (BORROWER)

Twenty-eight (28) PD Hopper Railcars, numbered as follows:

TITX 35017
TITX 35018
TITX 35019
TITX 35020
TITX 35021
TITX 35043
TITX 35042
TITX 35065
TITX 35066
TITX 35047
TITX 35048
TITX 35067
TITX 35049
TITX 35062
TITX 35063
TITX 35050
TITX 35051
TITX 35052
TITX 35053
TITX 35054
TITX 35055
TITX 35056
TITX 35057
TITX 35058
TITX 35059
TITX 35060
TITX 35061
TITX 35064

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Loan and Security Agreement dated as of February 26, 2004, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
March 2, 2004