Tealinc Limited

RECEIVED JUN 10 2004 MAIL MANAGEMENT STB

May 17, 2004

RECORDATION NO. 24988 FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

JUN 10 '04 3-13 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies and one (1) original of a Memorandum of Railcar Lease Agreement, dated March 26, 2004.

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

Lessor: Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessee: Graymont (PA) Inc.
P. O. Box 448
Bellefonte, PA 16823

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

☒ Five (5) covered hoppers with running marks of GRAX and numbers of 4001, 4002, 4003, 4004, 4005.

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

☒ Memorandum of Railcar Lease Agreement

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.

Please return the stamped copies of the enclosed document to the Tealinc (Lessor) at the address above.

Sincerely,

Darell J. Luther

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237 Fax: 406-347-5239 Email: darell@tealinc.com

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of March 26, 2004 by and between **Tealinc, Ltd** ("Lessor") a Montana corporation and **Graymont (PA) Inc.** ("Lessee") a ~~(state)~~ PA corporation, with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Master Railcar Service and Lease Agreement No. 032604 dated March 26, 2004 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. GPA001 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 5 (five) covered hopper railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR:

TEALINC, LTD

By: _____
Print Name: DARCY L LUTHER
Title: PRESIDENT

Address: 1606 Rosebud Creek Road
Forsyth, MT 59327
Facsimile: 406-347-5239

LESSEE:

GRAYMONT (PA) INC.

By: _____
Print Name: CARL A. GILBERT
Title: PRESIDENT & CEO

Address: P.O. Box 448
Bellefonte, PA 16823
Facsimile: 814-355-5331

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SURFACE TRANSPORTATION BOARD

Old Mark	Old Number	New Mark	New Number	Owners's Mark	AAR Car Type
RMGX	47000	GRAX	4001	JOBX	C113
RMGX	47002	GRAX	4003	JOBX	C113
RMGX	47004	GRAX	4002	JOBX	C113
RMGX	47006	GRAX	4004	JOBX	C113
RMGX	47007	GRAX	4005	JOBX	C113