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RECORDATION NO. 25010 FILED

JUN 25 '04

4:41 PM

SURFACE TRANSPORTATION BOARD

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LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

June 25, 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 Lease Agreement, a primary document, dated as of June 25, 2004. We request that this document be given the next available Recordation Number.

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

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Lessees:

Cemex, Inc.
Cemex California Cement, Inc.
1200 Smith Street, Suite 2400
Houston, TX 77002

A description of the equipment covered by the Memorandum of Lease Agreement consists of 18 open-top hopper cars numbered RTEX 36038, 36040, 36047, 36055, 36102, 36104, 36105, 36106, 36107, 36108, 36109, 36110, 36112, 36113, 36117, 36119, 36121, and 36124 (formerly TUGX 36038, 36040, 36047, 36055, 36102, 36104, 36105, 36106, 36107, 36108, 36109, 36110, 36112, 36113, 36117, 36119, 36121, and 36124, respectively).

BALL JANIK LLP

Honorable Vernon A. Williams
June 25, 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 Lease Agreement between LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and Cemex, Inc. and Cemex California Cement, Inc., 1200 Smith Street, Suite 2400, Houston, TX 77002, covering 18 open-top hopper cars numbered RTEX 36038, 36040, 36047, 36055, 36102, 36104, 36105, 36106, 36107, 36108, 36109, 36110, 36112, 36113, 36117, 36119, 36121, and 36124 (formerly TUGX 36038, 36040, 36047, 36055, 36102, 36104, 36105, 36106, 36107, 36108, 36109, 36110, 36112, 36113, 36117, 36119, 36121, and 36124, respectively).

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 25010 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of June 25, 2004

between

CEMEX, INC. and CEMEX CALIFORNIA CEMENT LLC
as Co- Lessees,

and

LASALLE NATIONAL LEASING CORPORATION,
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on June __, 2004 at __: __.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of June 25, 2004, by and among LASALLE NATIONAL LEASING CORPORATION ("Lessor"), CEMEX, INC. and CEMEX CALIFORNIA CEMENT LLC ("Co-Lessees"), with reference to the following:

1. Lessor has agreed to purchase and lease to Co-Lessees, and Co-Lessees have agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Master Rail Equipment Lease Agreement dated as of June 25, 2004 (the "Master Lease"), between Lessor and Cemex, Inc., and that certain Interim Equipment Schedule No. IA-1CCC thereto and incorporating the terms thereof, dated as of June 25, 2004 (the "Schedule", together with the Master Lease and all of the riders, schedules and other attachments thereto, collectively, the "Lease"), between Lessor and Co-Lessees.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

LASALLE NATIONAL LEASING CORPORATION

By: 
Name: JAMES A. VLK
Title: FIRST VICE PRESIDENT

CEMEX, INC.

By: _____
Name: _____
Title: _____

CEMEX CALIFORNIA CEMENT LLC

By: _____
Name: _____
Title: _____

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

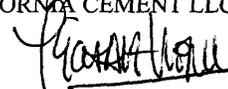
LASALLE NATIONAL LEASING CORPORATION

By: _____
Name: _____
Title: _____

CEMEX, INC.

By:  _____
Name: Eduardo Villarreal
Title: Treasurer

CEMEX CALIFORNIA CEMENT LLC

By:  _____
Name: Jesus Gonzalez
Title: Vice President

STATE OF MARYLAND)
) ss.
COUNTY OF BALTIMORE)

On this 24th day of June, 2004, before me appeared James A. Vlk, the person who signed this instrument, who acknowledged that (s)he is the First Vice Pres of LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

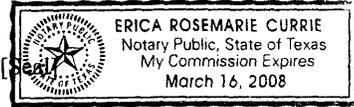
Dana A. McJunk
Notary Public

My commission expires:

November 1, 2007

STATE OF Texas)
) ss.
COUNTY OF Harris)

On this 24 day of June, 2004, before me appeared Everardo Villareal the person who signed this instrument, who acknowledged that (s)he is the TREASURER of CEMEX, INC., and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.



Erica R. Currie
Notary Public

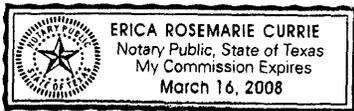
My commission expires:

3/16, 2008

STATE OF Texas)
) ss.
COUNTY OF Harris)

On this 24 day of June, 2004, before me appeared Jesus Gonzalez, the person who signed this instrument, who acknowledged that (s)he is the Vice President of CEMEX CALIFORNIA CEMENT LLC, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Erica R. Currie
Notary Public

My commission expires:

3/16, 2008

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF CARS AND REPORTING MARKS

18 - Aggregate, open-top hopper Railcars
more fully described as follows:

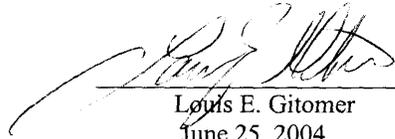
- Built by Ortnor between 1980 and 1982
- 2300 cubic foot capacity
- 100T (263,000 GRL)
- Pneumatic gates activated by trackside air
- 3-pocket rapid discharge with 60 degree slope sheet

Car Numbers

RTEX 36038
RTEX 36040
RTEX 36047
RTEX 36055
RTEX 36102
RTEX 36104
RTEX 36105
RTEX 36106
RTEX 36107
RTEX 36108
RTEX 36109
RTEX 36110
RTEX 36112
RTEX 36113
RTEX 36117
RTEX 36119
RTEX 36121
RTEX 36124

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Lease Agreement dated as of June 25, 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
June 25, 2004