

RECORDATION NO. 26986 FILED

MAY 29 '07 -1 5 1 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

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

May 29, 2007

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 Master Car Lease Agreement and Schedule No. 1, dated as of March 9, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: AllCapital Rail Management, LLC
601 Montgomery Street, Suite 325
San Francisco, CA 94111

Lessee: Lehigh Cement Company
7660 Imperial Way
Allentown, PA 18195

Mr. Vernon A. Williams
May 29, 2007
Page 2

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

60 hopper railcars: LEHX 2000 – LEHX 2059.

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

Master Car Lease Agreement and Schedule No. 1.

Also enclosed is a check in the amount of \$35.00 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,

A handwritten signature in cursive script that reads "Robert W. Alvord".

Robert W. Alvord

RWA/sem
Enclosures

MAY 29 '07 -1 51 PM

Lease No: L001

Date: March 9th, 2007

SURFACE TRANSPORTATION BOARD

MASTER CAR LEASE AGREEMENT

CONTRACT #UBR08TQ0307

This Master Car Lease Agreement (this "*Lease*"), dated as of March 9th, 2007 is by and between AllCapital Rail Management, LLC, a Delaware limited liability company and its permitted successors and assigns ("*Lessor*") and Lehigh Cement Company, a Pennsylvania corporation ("*Lessee*") and its permitted successors and assigns.

For and in consideration of the mutual covenants and promises hereinafter set forth, Lessor and Lessee hereby agree as follows:

1. LEASE. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, the railroad cars (hereinafter referred to collectively as the "*Cars*" and individually as the "*Car*"; if only one Car is covered by this Lease, all plural references to Cars shall mean one Car) described in each schedule attached hereto, executed by the parties concurrently herewith or at any time hereafter (all individually and collectively, the "*Schedule(s)*"). All such Schedules shall be deemed to incorporate the terms of this Lease and the terms of each such Schedule shall modify the terms set forth herein as to the Cars subject thereto. Each Schedule shall constitute a separate and distinct contract incorporating the terms of this Lease. This Lease is intended to be a lease for federal income tax purposes and no party will take any action inconsistent therewith. This Master Lease may serve as a master lease for schedules with affiliates of Lessor.

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THROUGH PAGE 10

INTENTIONALLY REDACTED

22. LEASE SCHEDULES. Each of this Lease and each Schedule hereto may be executed in one or more counterparts. The counterparts of the Lease shall each be an original and when taken together shall constitute one agreement and the counterparts of each Schedule shall be an original and when taken together shall constitute one agreement. No Schedule, or any security or other interest therein, may be transferred, granted or perfected except by possession of the counterpart of such Schedule designated as "Counterpart No. 1". Possession of an original counterpart of this Lease shall not be required in order to acquire a security interest in a Schedule.

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THROUGH EXECUTION PAGE

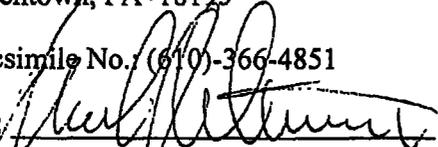
IN WITNESS WHEREOF, the parties hereto have executed this Master Car Lease Agreement as of the date first set forth above.

LESSEE:

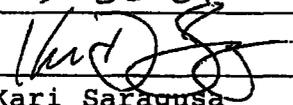
Lehigh Cement Company

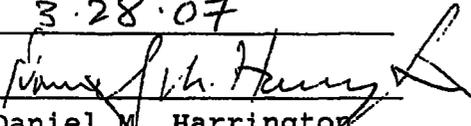
Principal Office:
7660 Imperial Way
Allentown, PA 18195

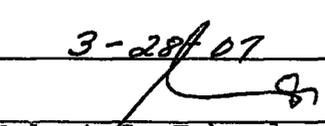
Facsimile No.: (610)-366-4851

By: 
Mark Stillwagon
Title: Dir. - Region Purchasing

Date: 3-28-07

By: 
Kari Saragusa
Title: V.P. Sales & Marketing

Date: 3-28-07
By: 
Daniel M. Harrington
Title: President & COO, North Division

Date: 3-28-07
By: 
Helmut S. Erhard
Title: President & CEO

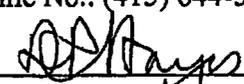
Date: 4/12/07

LESSOR:

AllCapital Rail Management, LLC

Principal Office:
601 Montgomery Street, Suite 325
San Francisco, CA 94111

Facsimile No.: (415) 644-5979

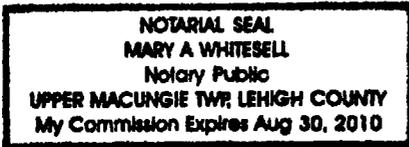
By: 
Title: President

Date: 3/9/07

EACH OF THE SCHEDULES TO THIS MASTER CAR LEASE AGREEMENT SHALL, WITHOUT THIS MASTER CAR LEASE AGREEMENT, CONSTITUTE CHATTEL PAPER. NO SECURITY INTEREST MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OF THIS MASTER CAR LEASE AGREEMENT.

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

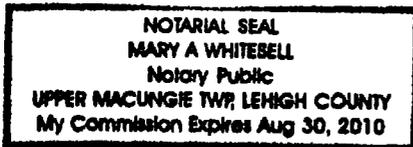
On this 28th day of March, 2007, before me appeared Mark Stillwagon, the person who signed this instrument, who acknowledged that he is Dir. - Region Purchasing of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Mary A. Whitesell
Notary Public

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

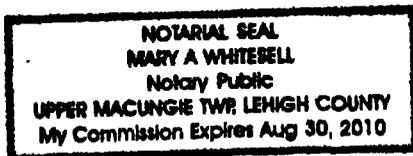
On this 28th day of March, 2007, before me appeared Kari Saragusa, the person who signed this instrument, who acknowledged that he is VP, Sales & Marketing of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Mary A. Whitesell
Notary Public

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

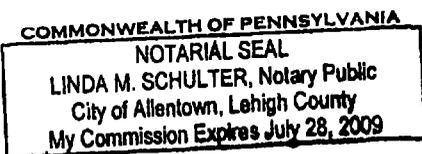
On this 28th day of March, 2007, before me appeared Daniel M. Harrington, the person who signed this instrument, who acknowledged that he is President & COO, North Div of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Mary A. Whitesell
Notary Public

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

On this 12th day of April, 2007, before me appeared Helmut S. Erhard, the person who signed this instrument, who acknowledged that he is President & CEO of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Linda M. Schulte
Notary Public



STATE OF CALIFORNIA)
) ss.:
COUNTY OF SAN FRANCISCO)

On this 9th day of March, 2007, before me appeared Desmond Hayes, the person who signed this instrument, who acknowledged that he is President of AllCapital Rail Management, LLC (the "Company"), and that being duly authorized by the Company, ~~s/he~~ signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.

Sarah J. Benton Notary
Notary Public



SCHEDULE NO. 01
To
MASTER CAR LEASE AGREEMENT Dated as of March 9th, 2007

Between

AllCapital Rail Management, LLC, as Lessor
And
Lehigh Cement Company, as Lessee

Lease No: L001

The undersigned Lessor and Lessee under the Master Car Lease Agreement described in the caption hereof (the "Lease") hereby acknowledge and agree that the Cars described in this Schedule shall incorporate all provisions of the Lease as applied to the Cars covered hereunder and that the following is a description of such Cars, ~~INTENTIONALLY REDACTED~~ Where the terms herein conflict with the Lease, the provisions of this Schedule shall modify such Lease terms as to the Cars subject hereto. Capitalized terms used in this Schedule without definition shall have the meaning set forth in the Lease.

~~INTENTIONALLY REDACTED~~

<u>2. QUANTITY:</u>	<u>TYPE OF CAR:</u>	<u>CAR NUMBER(S):</u>
60 (Sixty)	3,300 Cubic Foot capacity PD Hopper Cars	LEHX 2000-2059

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THROUGH EXECUTION PAGE~~

INTENTIONALLY

REDACTED

AGREED this 9th day of March, 2007

LESSEE:

Lehigh Cement Company

By: [Signature]
Name: Mark Stillwagon
Title: Dir. - Region Purchasing

Date: 3-28-07

By: [Signature]
Name: Kari Saragusa
Title: V.P. Sales & Marketing

Date: 3 28 07

By: [Signature]
Name: Daniel M. Harrington
Title: President & COO, North Division

Date: 3-28-07

By: [Signature]
Name: Helmut S. Erhard
Title: President & CEO

Date: 4/12/07

LESSOR:

AllCapital Rail Management, LLC

By: [Signature]
Name: D. P. HAYES
Title: President

Date: 3/9/07

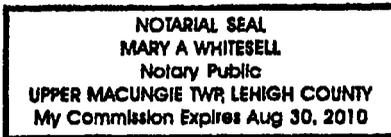
By: _____
Name: _____
Title: _____

Date: _____

COUNTERPART NO. 1 OF 2 SERIALY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE CREATED THROUGH THE TRANSFER AND POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO.1.

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

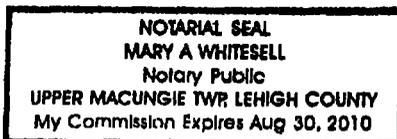
On this 28th day of March, 2007, before me appeared Mark Stillwagon, the person who signed this instrument, who acknowledged that he is Dir. - Region Purchasing of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Mary A. Whitesell
Notary Public

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

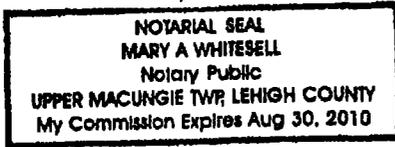
On this 28th day of March, 2007, before me appeared Kari Saragusa, the person who signed this instrument, who acknowledged that he is VP, Sales & Marketing of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Mary A. Whitesell
Notary Public

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

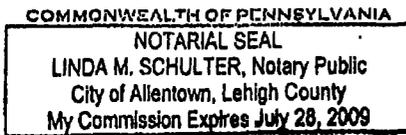
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Mary A. Whitesell
Notary Public

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF LEHIGH)

On this 12th day of April, 2007, before me appeared Helmut S. Erhard, the person who signed this instrument, who acknowledged that he is President & CEO of Lehigh Cement Company (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.



Linda M. Schulter
Notary Public

STATE OF CALIFORNIA)
) ss.:
COUNTY OF SAN FRANCISCO)

On this 9th day of March, 2007, before me appeared Desmond Hayes, the person who signed this instrument, who acknowledged that he is President of AllCapital Rail Management, LLC (the "Company"), and that being duly authorized by the Company, s/he signed such instrument as a free act on behalf of the Company with the intention of binding the Company to the terms and provisions thereto.

Sarah J. Benton Notary
Notary Public

