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

OF COUNSEL  
URBAN A. LESTER

November 30, 1999

RECORDATION NO. 22561 FILED

NOV 30 '99 2-30 PM

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 three (3) copies each of a Memorandum of Assignment of Lease, dated as of November 30, 1999, 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:

Lessee: CEMEX (Cemex Mexicano, S.A. de C.V.)  
Av. Gomez Morin #350  
Plaza Internacional CEDETEL 8<sup>th</sup> Floor  
66265 Monterrey, Nuevo Leon  
Mexico

Lessor/Assignor: Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Assignee: Transamerica Equipment Financial Corporation  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339

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

set forth on the equipment schedule attached to the Lease

Mr. Vernon A. Williams  
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Also enclosed is a check in the amount of \$26.00 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 black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg  
Enclosures

NOV 30 '99

2-30 PM

MEMORANDUM OF ASSIGNMENT OF LEASE

1. This instrument relates to the Mercantile Lease Agreement and Service Agreement, each dated as of May 30, 1994, between Railcar, Ltd. as lessor, and Cementos Mexicanos, S.A. de C.V., Cementos Anahuac del Atlantico, S.A. de C.V., and Cementos Tolteca, S.A. de C.V., collectively as lessee, as amended and reinstated as of July 1, 1999, by the letter agreement dated September 22, 1999, among Railcar, Ltd., Cementos Mexicanos S.A. de C.V., Cemex Comercial, S.A. de C.V. and Cementos Toletca, S.A. de C.V. (collectively, the "Lease Agreement"), pursuant to which Railcar, Ltd. ("Assignor") has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars").

2. Pursuant to the Assignment Agreement dated as of November 30, 1999 (the "Assignment Agreement"), between Assignor and Transamerica Equipment Financial Services Corporation ("Assignee"), Assignor has conveyed to Assignee all of Assignor's rights, title, and interest in and to the Cars, and has assigned to Assignee all of Assignor's rights, title, and interest in and to the Lease Agreement, all proceeds thereof and all payments due and to become due thereunder.

3. The addresses of the Parties are as follows:

Lessee:

CEMEX (Cemex Mexicanos, S.A. de C.V.)  
Av. Gomez Morin #350  
Plaza Internacional CEDETEL 8<sup>th</sup> Floor  
66265 Monterrey, Nuevo Leon  
Mexico

Former Lessor / Assignor:

Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

New Lessor/Assignee:

Transamerica Equipment Financial Services Corporation  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339

4. The term of the Lease Agreement has already commenced and is scheduled to end on May 31, 2002.

5. The terms and provisions of the Lease Agreement are more particularly set forth in the Lease Agreement.

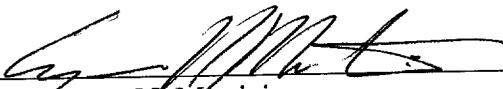
6. The terms and provisions of the Assignment Agreement are more particularly set forth in the Assignment Agreement.

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.

[Execution on next page; remainder of this page intentionally left blank]

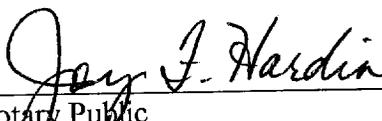
IN WITNESS WHEREOF, the Assignor and Assignee hereto have caused this Memorandum to be executed effective as of November 30, 1999.

RAILCAR, LTD.

By:   
Name: Eugene N. Martini  
Title: Executive Vice President

State of Georgia, County of Fulton

On November 30, 1999, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn says that he is Executive Vice President 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.

  
Notary Public

My commission expires:  
[NOTARIAL SEAL] Notary Public, Coweta County, Georgia  
My Commission Expires April 2, 2002

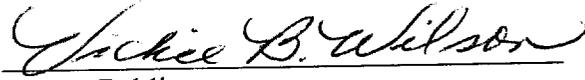
[Execution on next page; remainder of this page intentionally left blank]

TRANSAMERICA EQUIPMENT FINANCIAL  
SERVICES CORPORATION

By:   
Name: Mark A. Kassis  
Title: Vice President

State of Georgia, County of Cobb

On November 30, 1999, before me personally appeared Mark A. Kassis, to me personally known, who being by me duly sworn says that he is Vice President of **Transamerica Equipment Financial Services Corporation**, 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.



Notary Public

My commission expires:

MY APPOINTMENT EXPIRES MARCH 30 2003  
GWINNETT COUNTY, GEORGIA

[NOTARIAL SEAL]

