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JOHN A. STALFORD
410-385-3424

June 21, 1996

via FEDERAL EXPRESS

Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort
Recordation

20148
RECORDATION NO. _____ FILED 1425

JUN 24 1996 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

20148
RECORDATION NO. _____ FILED 1425

JUN 24 1996 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

Re: Our File No.: 258-1634
(Purchase)

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. 11301(a) are one original and one notarized copy of the following document:

Memorandum of Railcar Lease Agreement dated as of May 29, 1996 between Southern Illinois Railcar Company (One Mark Twain Plaza, Suite #225, Edwardsville, Illinois 62025-1959) and Blue Circle, Inc. (Two Parkway Center, 1800 Parkway Plaza, Suite 1200, Marietta, Georgia 30067).

Also enclosed for recordation as a secondary document are one original and one notarized copy of the following document:

Assignment of Lessor's Interest in Lease dated as of May 31, 1996 by Southern Illinois Railcar Company (One Mark Twain Plaza, Suite #225, Edwardsville, Illinois 62025-1959) and The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the above-referenced Memorandum of Railcar Lease.

Lastly, I have enclosed two checks, both in the amount of \$21.00 to cover the costs of recording these documents.

Once these documents have been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. Please call me at (410) 385-3425 if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Michele E. Sperato". The signature is written in black ink and is positioned above the typed name.

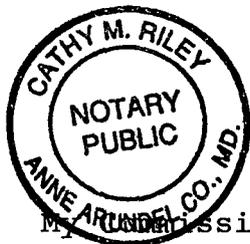
Michele E. Sperato
Secretary to John A. Stalfort

Enclosures

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Memorandum of Railcar Lease Agreement is a true and complete copy of said Memorandum of Railcar Lease Agreement.

WITNESS my hand and seal this 21st day of JUNE, 1996.



Cathy M. Riley
Notary Public

My Commission Expires: July 1, 1998

RECORDATION NO. 20148 FILED 1425

JUN 24 1996 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF RAILCAR LEASE AGREEMENT

dated as of MAY 29, 1996

between

SOUTHERN ILLINOIS RAILCAR COMPANY,

as Lessor

and

BLUE CIRCLE INC.

as Lessee

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of MAY 29, 1996 by and between SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation ("Lessor"), and BLUE CIRCLE INC., an Alabama corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, 20 covered hopper railcars bearing the reporting marks and numbers indicated on Exhibit A attached hereto, all as more particularly described in that certain Railcar Lease Agreement dated as of MAY 28, 1996 (the "Lease"), between Lessor and Lessee.
2. The Lease shall be effective as of the execution date thereof and shall be subject to the Term of the Lease, as defined 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.

SOUTHERN ILLINOIS RAILCAR COMPANY
Lessor

By: [Signature]

BLUE CIRCLE INC.
Lessee

By: [Signature]

STATE OF Illinois, County of Madison, TO WIT:

On this 29th day of May, 1996 before me personally appeared, Gary J Goodman, to me personally known, who being by me duly sworn, says that he is a Vice President of SOUTHERN ILLINOIS RAILCAR COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on May 29, 1996 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 association.



[Notarial Seal]

[Signature]
Notary Public

My commission expires:
February 23, 2000

STATE OF Georgia, COUNTY OF Cobb, TO WIT:

On this 20th day of June, 1996 before me personally appeared Stephen R. Ellet to me personally known, who being by me duly sworn, says that he is the Super Rail Freight Term of BLUE CIRCLE INC. that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on May 29, 1996 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.

Linda S. Huey
Notary Public

[Notarial Seal]

My commission expires: Notary Public, Cobb County, Georgia
My Commission Expires Feb. 28, 1999

B FN183405 MEM/BlueCircle(Purchase)/Disk1

EXHIBIT A

Twenty (20) covered hopper railcars bearing reporting marks and numbers:

SIRX 220025
SIRX 220033
SIRX 220044
SIRX 220052
SIRX 220057
SIRX 220059
SIRX 220061
SIRX 220063
SIRX 220066
SIRX 220067
SIRX 220071
SIRX 220075
SIRX 220079
SIRX 290020
SIRX 290022
SIRX 290024
SIRX 290030
SIRX 290045
SIRX 290062
SIRX 290080