



November 19, 2014

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423-0001

Dear Section Chief:

Please find attached one original of the Memorandum of Railroad Equipment Lease Agreement dated as of November 4, 2014 between the following parties:

Lessee: Kapstone Charlestone Kraft, LLC  
5600 Virginia Avenue  
North Charleston, SC 29406

Lessor: The David J. Joseph Company  
300 Pike Street  
Cincinnati, OH 45202

Please see Exhibit A for the equipment, (112) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of November 4, 2014 related to one hundred twelve (112) railcars bearing reporting marks: KSCX3200-3254, excluding KSCX 3229 and KSCX3700-3760, excluding KSCX3705, 3715, and 3716.

Please file this agreement as a primary document. The filing fee in the amount of \$43.00 can be charged to our account. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6294.

Sincerely,

Lindsay Ross  
Rail Operations Analyst

**MEMORANDUM OF  
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 4<sup>th</sup> day of November, 2014, is intended to evidence the lease dated as of November 4, 2014 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **KAPSTONE CHARLESTON KRAFT LLC**, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the one hundred twelve (112) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

**IN WITNESS WHEREOF**, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

**THE DAVID J. JOSEPH COMPANY**

By:   
Name: David J. Steigerwald  
Title: EVP & CFO  
Date: 11-4-14

**KAPSTONE CHARLESTON KRAFT LLC**

By:   
Name: Andrea K. Tarbox  
Title: VP and CFO  
Date: 11/10/14

STATE OF OHIO )  
 ) SS:  
COUNTY OF HAMILTON )

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of November, 2014, by DAVID STEIGERWALT the  EVP + CFO  of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Angela Denise Callihan  
Notary Public

My Commission has no expiration.



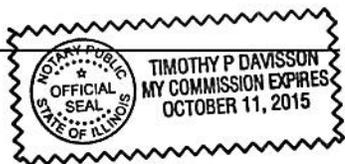
ANGELA DENISE CALLIHAN  
Attorney At Law  
NOTARY PUBLIC  
STATE OF OHIO  
My Commission Has  
No Expiration Date  
Section 147.03 O.R.C.

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of November, 2014, by Andrea K. Tarbox, the VP and CFO of Kapstone Charleston Kraft LLC, a Delaware corporation, on behalf of the corporation.

[Signature]  
Notary Public

My Commission expires:



## EXHIBIT A

To the Memorandum of Lease dated November 4, 2014, between The David J. Joseph Company and Kapstone Charleston Kraft LLC.

### DESCRIPTION OF UNITS

One hundred twelve (112) railcars bearing reporting marks:

KSCX 3200-3254, excluding KSCX 3229

and

KSCX 3700-3760, excluding KSCX 3705, 3715, and 3716