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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

April 10, 2015

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of April 10, 2015, 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:	The Huntington National Bank 105 East Fourth Street, Suite 200C Cincinnati, OH 45202
Lessee:	R.E.L.A.M., Inc. 7695 Bond Street Glenwillow, Ohio 44139

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

7 pieces of maintenance of way equipment: Harsco Rail Tamper – 6700SJ2 S/N 153788, Harsco Rail Tamper – 6700SJ2 S/N 153785, Nordco, Inc. Spiker SS S/N 390277, Nordco, Inc. Spike Puller – SP2R S/N 310328, Nordco, Inc. Spiker CX S/N 411088, Nordco, Inc. Spiker CX S/N 411089 and Nordco, Inc. Spiker CX 411084

Chief, Section of Administration
April 10, 2015
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A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$43.00 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 "E. Luria", with a long horizontal stroke extending to the right.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE AGREEMENT

dated as of April 10, 2015

between

R.E.L.A.M., INC.,
as Lessee

and

THE HUNTINGTON NATIONAL BANK
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.
§11301

on _____, 2015 at _____ : _____ .m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of April 10, 2015, by and between R.E.L.A.M., INC. ("Lessee") and THE HUNTINGTON NATIONAL BANK ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in those certain Schedule No. 007 each dated as of April 9, 2015 and executed pursuant to, and incorporating by reference the terms and conditions of, that certain Master Lease Agreement No. 74403 dated as of May 21, 2010 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

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.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth 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.

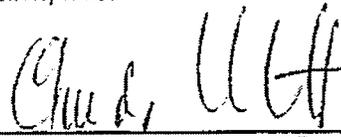
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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.

THE HUNTINGTON NATIONAL BANK

By: 
Name: Brian McQueen
Title: vice president

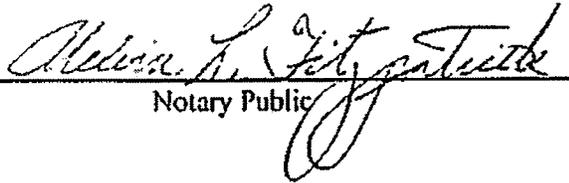
R.E.L.A.M., INC.

By: 
Name: LINDA L. ERTEL
Title: CORP. SECRETARY

STATE OF OHIO)
) ss.
COUNTY OF CUYAHOGA)

I HEREBY CERTIFY, that on this 9TH day of APRIL, 2015, before me, the undersigned, a Notary Public of the State of OHIO, personally appeared LINDA L. ERTL, who acknowledged himself to be the CORP SECRETARY of R.E.L.A.M., INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized CORP. SECRETARY of said company by signing the name of the company by himself as the CORP SECRETARY.

AS WITNESS my hand and notarial seal.



Notary Public

My commission expires: 4-9-2018.

MELVIN L. FITZPATRICK
Notary Public, State of Ohio
My Commission Expires 4/9/2018
Recorded in Wayne County

STATE OF Ohio)
) ss.
COUNTY OF Cuyahoga)

I HEREBY CERTIFY, that on this 9th day of April, 2015, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared Brian McQueen, who acknowledged himself to be the Vice President of THE HUNTINGTON NATIONAL BANK, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Officer of said national banking association by signing the name of the association by himself as the Vice President.

AS WITNESS my hand and notarial seal.

Mary Ann Kartson
Notary Public

My commission expires: 11-15-15



MARY ANN KARTSON
Notary Public, State of Ohio
My Commission Expires Nov. 15, 2015

EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT
DESCRIPTION OF RAILCARS

Manufacturer	Description	Serial No
Harsco Rail	Tamper – 6700SJ2	153788
Harsco Rail	Tamper – 6700SJ2	153785
Nordco, Inc.	Spiker SS	390277
Nordco, Inc.	Spike Puller – SP2R	310328
Nordco, Inc.	Spiker CX	411088
Nordco, Inc.	Spiker CX	411089
Nordco, Inc.	Spiker CX	411084

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/10/15

Edward M Luria
Edward M. Luria