



EQUIPMENT FINANCE

1310 Madrid St
Marshall, MN 56258
Phone: 800.328.5371
Fax: 800.328.9092

RECORDATION NO. 25920-E

NOV 04 '14 -11 39 AM

SURFACE TRANSPORTATION BOARD

October 31, 2014

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

Re: 667420 Account#: 001-0018013-001

Dear Ms. Cynthia Brown:

Enclosed for recording with the Surface Transportation Board is a Bill of Sale dated October 31, 2014 between the following parties and railroad equipment:

Seller: U.S. Bank Equipment Finance,
a division of U.S. Bank National Association,
successor-by-merger with U.S. Bancorp Equipment Finance, Inc.

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

The equipment included in this transaction is as follows:

THREE HUNDRED THREE (303) GONDOLA CARS

Please record this document as a secondary agreement to Recordation No. 25920 .

A check covering the filing fee of \$43.00 is enclosed.

Sincerely,

Rita Regnier
Collateral Specialist
(800) 895-8909 Ext. 1190390
Enclosure(s)



EQUIPMENT FINANCE

1310 Madrid St
Marshall, MN 56258
Phone: 800.328.5371
Fax: 800.328.9092

October 31, 2014

Attn: Ken Roseberry
The David J. Joseph Company
PO Box 1078
Cincinnati, OH 45201-1078

Re: 667420 Acct# 001-0018013-001

Dear Mr. Roseberry:

U.S. Bank Equipment Finance, a division of U.S. Bank National Association, successor-by-merger with U.S. Bancorp Equipment Finance, Inc. ("Seller" or "us") is in receipt of your payment on the property financed through us and hereby releases, transfers and assigns to you all our right, title and interest in and to the following property which was the subject of your lease with us (the "Equipment"), which you have possessed and used (and thus are familiar with its operation and condition):

THREE HUNDRED THREE (303) GONDOLA CARS WITHIN THE FOLLOWING SERIES AS MORE PARTICULARLY SET FORTH IN THE ATTACHED EQUIPMENT SCHEDULE

TOGETHER WITH ALL PARTS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO.

Enclosed is/are a copy for your records of the UCC(s) termination(s) for the Equipment. The UCC(s) have been filed with the office of the Secretary of State and/or County Recorder in order to release our security interest. For information regarding the filing of UCC(s) contact your State and/or County Agency.

Enclosed is a copy of the release letter for THREE HUNDRED THREE (303) railcars within the series as more fully described on Exhibit A. The original was forwarded to the Surface Transportation Board in Washington DC for recordation at the following address:

Surface Transportation Board
395 E Street SW
Washington DC 20423-0001

THIS IS YOUR BILL OF SALE, so please keep it with your records for the Equipment.

THE EQUIPMENT TRANSFERRED HEREBY IS TRANSFERRED "AS IS" AND "WHERE IS". SELLER MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND WHATSOEVER IN REGARD TO THE EQUIPMENT. SELLER HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES IN REGARD TO THE EQUIPMENT, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR USE OR FITNESS FOR ANY PARTICULAR USE, OR OF QUALITY, DESIGN, CONDITION, CAPACITY, SUITABILITY OR PERFORMANCE. As the new owner, you are responsible from now on for all sales, property, and any other taxes on the Equipment.

U.S. Bank Equipment Finance, a division of U.S. Bank National Association has assigned its rights (but not its obligations) regarding the sale of the Property herein to USBEF Exchange Co. as part of an IRC Section 1031 exchange. This assignment has no effect on your ownership, rights or obligations hereunder.

It has been our pleasure to serve you throughout the term of our finance agreement. We sincerely hope you will consider U.S. Bank Equipment Finance again in the future when the need for equipment financing arises.

Sincerely,

Rita Regnier
Collateral Specialist
(800) 328-5371 x 1190390
uccs@usbank.com

Exhibit A

| | | | | | |
|------------|-----------|------------|-------------|-------------|------------|
| JTIX 9009 | DJXX 9735 | DJXX 9802 | DJXX 19115 | JTIX 100242 | DJXX 65038 |
| JTIX 9024 | DJXX 9736 | DJXX 9803 | DJXX 19055 | JTIX 100243 | DJXX 65017 |
| JTIX 9008 | DJXX 9737 | DJXX 9804 | DJXX 19056 | JTIX 100244 | DJXX 65012 |
| JTIX 9006 | DJXX 9738 | DJXX 19117 | DJXX 19060 | JTIX 100245 | DJXX 65056 |
| JTIX 9021 | DJXX 9740 | DJXX 19118 | DJXX 19061 | JTIX 100246 | DJXX 65027 |
| JTIX 9012 | DJXX 9741 | DJXX 19119 | DJXX 19078 | JTIX 100248 | DJXX 65059 |
| JTIX 9023 | DJXX 9742 | DJXX 19000 | DJXX 19081 | JTIX 100249 | DJXX 65014 |
| JTIX 9014 | DJXX 9743 | DJXX 19002 | DJXX 19088 | JTIX 100250 | DJXX 65047 |
| JTIX 9027 | DJXX 9744 | DJXX 19003 | DJXX 19095 | JTIX 100251 | DJXX 65042 |
| JTIX 9010 | DJXX 9745 | DJXX 19004 | DJXX 19096 | DJXX 65051 | DJXX 65002 |
| JTIX 9025 | DJXX 9746 | DJXX 19005 | DJXX 19113 | DJXX 65019 | DJXX 65024 |
| JTIX 9019 | DJXX 9749 | DJXX 19007 | DJXX 19114 | DJXX 65050 | DJXX 65032 |
| JTIX 9005 | DJXX 9751 | DJXX 19009 | DJXX 19035 | DJXX 65025 | DJXX 65033 |
| JTIX 9007 | DJXX 9753 | DJXX 19010 | DJXX 19036 | DJXX 65018 | DJXX 65037 |
| DJXX 19194 | DJXX 9755 | DJXX 19012 | DJXX 19037 | DJXX 65028 | DJXX 65055 |
| JTIX 9004 | DJXX 9756 | DJXX 19014 | DJXX 19038 | DJXX 65011 | DJXX 65023 |
| JTIX 9003 | DJXX 9757 | DJXX 19015 | DJXX 19039 | DJXX 65043 | DJXX 65026 |
| JTIX 9002 | DJXX 9758 | DJXX 19017 | DJXX 19040 | DJXX 65015 | DJXX 65000 |
| JTIX 9000 | DJXX 9759 | DJXX 19018 | DJXX 19044 | DJXX 65006 | DJXX 65060 |
| JTIX 9020 | DJXX 9761 | DJXX 19019 | DJXX 19047 | DJXX 65008 | DJXX 9500 |
| JTIX 9001 | DJXX 9762 | DJXX 19020 | DJXX 19048 | DJXX 65013 | DJXX 9501 |
| DJXX 19193 | DJXX 9763 | DJXX 19022 | DJXX 19122 | DJXX 65034 | DJXX 9502 |
| JTIX 9016 | DJXX 9764 | DJXX 19023 | DJXX 19123 | DJXX 65029 | DJXX 9504 |
| JTIX 9017 | DJXX 9765 | DJXX 19024 | DJXX 19125 | DJXX 65035 | DJXX 9506 |
| JTIX 9026 | DJXX 9766 | DJXX 19027 | DJXX 19128 | DJXX 65030 | DJXX 9508 |
| JTIX 9018 | DJXX 9767 | DJXX 19028 | DJXX 19129 | DJXX 65057 | DJXX 9510 |
| JTIX 9022 | DJXX 9768 | DJXX 19031 | DJXX 19186 | DJXX 65053 | DJXX 9511 |
| JTIX 9011 | DJXX 9770 | DJXX 19051 | DJXX 19178 | DJXX 65031 | DJXX 9503 |
| JTIX 9015 | DJXX 9771 | DJXX 19052 | DJXX 19187 | DJXX 65022 | DJXX 9509 |
| JTIX 9050 | DJXX 9773 | DJXX 19054 | DJXX 19188 | DJXX 65049 | DJXX 9512 |
| DJXX 19196 | DJXX 9774 | DJXX 19062 | DJXX 19189 | DJXX 65044 | DJXX 9943 |
| DJXX 9701 | DJXX 9776 | DJXX 19063 | DJXX 19182 | DJXX 65046 | DJXX 9944 |
| DJXX 9702 | DJXX 9777 | DJXX 19064 | DJXX 19179 | DJXX 65058 | DJXX 9946 |
| DJXX 9703 | DJXX 9778 | DJXX 19067 | DJXX 19190 | DJXX 65020 | DJXX 9951 |
| DJXX 9707 | DJXX 9779 | DJXX 19070 | DJXX 19184 | DJXX 65052 | DJXX 9908 |
| DJXX 9708 | DJXX 9780 | DJXX 19073 | DJXX 19181 | DJXX 65045 | DJXX 9919 |
| DJXX 9709 | DJXX 9781 | DJXX 19075 | DJXX 19171 | DJXX 65054 | DJXX 9920 |
| DJXX 9712 | DJXX 9782 | DJXX 19076 | JTIX 100217 | DJXX 65007 | DJXX 9938 |
| DJXX 9713 | DJXX 9784 | DJXX 19077 | JTIX 100218 | DJXX 65003 | DJXX 9902 |
| DJXX 9714 | DJXX 9785 | DJXX 19080 | JTIX 100220 | DJXX 65021 | DJXX 9910 |
| DJXX 9718 | DJXX 9786 | DJXX 19082 | JTIX 100221 | DJXX 65001 | DJXX 9909 |
| DJXX 9719 | DJXX 9787 | DJXX 19083 | JTIX 100222 | DJXX 65004 | DJXX 9912 |
| DJXX 9720 | DJXX 9788 | DJXX 19085 | JTIX 100223 | DJXX 65048 | DJXX 9913 |
| DJXX 9721 | DJXX 9791 | DJXX 19086 | JTIX 100224 | DJXX 65010 | DJXX 9916 |
| DJXX 9722 | DJXX 9792 | DJXX 19089 | JTIX 100226 | DJXX 65039 | DJXX 65061 |
| DJXX 9723 | DJXX 9794 | DJXX 19093 | JTIX 100228 | DJXX 65016 | DJXX 19121 |
| DJXX 9724 | DJXX 9795 | DJXX 19094 | JTIX 100229 | DJXX 65040 | DJXX 19029 |
| DJXX 9729 | DJXX 9796 | DJXX 19098 | JTIX 100230 | DJXX 65005 | DJXX 19195 |
| DJXX 9730 | DJXX 9799 | DJXX 19100 | JTIX 100232 | DJXX 65009 | DJXX 19059 |
| DJXX 9731 | DJXX 9800 | DJXX 19106 | JTIX 100236 | DJXX 65036 | DJXX 9513 |
| DJXX 9732 | | DJXX 19110 | | DJXX 65041 | |