

September 29, 2016

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

Dear Chief:

Please find attached one (1) copy of the Memorandum of Options and Remarketing Rights dated September 21, 2016 between the following parties:

Buyer: Fifth Third Equipment Finance Company  
38 Fountain Square Plaza  
Cincinnati, OH 45263

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

Please see Schedule 1, attached hereto, for the equipment, (25) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options and Remarketing Rights dated September 21, 2016 related to twenty-five (25) railcars bearing reporting marks: DJTX200121-200145, inclusive.

Please file this as a secondary document under Recordation Number 32204-B as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 32204 through 32204-A. The filing fee in the amount of \$45.00 can be charged to our account.

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

Sincerely,

*Lindsay Ross*

Lindsay Ross  
Rail Operations Analyst

**MEMORANDUM OF OPTIONS AND REMARKETING RIGHTS**

This Memorandum of Options and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 21<sup>st</sup> day of September, 2016, by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation, ("Seller") and **FIFTH THIRD EQUIPMENT FINANCE COMPANY**, an Ohio corporation ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of September 21, 2016 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options and remarketing rights, which the parties intend will operate as a lien on the Cars;

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options and remarketing rights.

Upon expiration or termination of said options and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

**THE DAVID J. JOSEPH COMPANY**

By: Kelly C. Poellein  
Name: Kelly C. Poellein  
Title: VP Finance, Brokerage

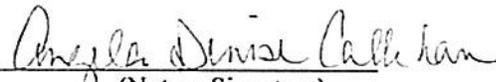
**FIFTH THIRD EQUIPMENT FINANCE COMPANY**

By: Stephanie Wagner  
Name: Stephanie Wagner  
Title: Vice President

STATE OF OHIO            )  
                                      ) SS:  
COUNTY OF HAMILTON )

On this 21<sup>st</sup> day of September, 2016, before me the subscriber, Angela Denise Callihan, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Kelly C. Poellein, to me personally known, who stated and acknowledged that she is the Vice President, Finance – Brokerage of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 21<sup>st</sup> day of September, 2016.

  
(Notary Signature)

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 OHIO                    )  
                                          ) SS:  
COUNTY OF HAMILTON        )

On this 27<sup>th</sup> day of September, 2016, before me the subscriber, Ellen J. Ratney, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Stephanie Wagner, to me personally known, who stated and acknowledged that he/she is the VP of FIFTH THIRD EQUIPMENT FINANCE COMPANY, a Ohio corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this    day of September, 2016.

  
(Notary Signature)

My commission expires:

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Ellen J. Ratney  
Notary Public, State of Ohio  
My Commission Expires 02-20-2019

**SCHEDULE I  
TO  
MEMORANDUM OF OPTIONS AND REMARKETING RIGHTS**

**CARS**

Twenty-five (25) railcars currently bearing reporting marks:

DJTX200121  
DJTX200122  
DJTX200123  
DJTX200124  
DJTX200125  
DJTX200126  
DJTX200127  
DJTX200128  
DJTX200129  
DJTX200130  
DJTX200131  
DJTX200132  
DJTX200133  
DJTX200134  
DJTX200135  
DJTX200136  
DJTX200137  
DJTX200138  
DJTX200139  
DJTX200140  
DJTX200141  
DJTX200142  
DJTX200143  
DJTX200144  
DJTX200145

**LEASE:** Railroad Equipment Lease dated April 21, 2016 and subsequent Amendment No. 1 dated July 27, 2016 between The David J. Joseph Company and RLC Industries Co.