

ALVORD AND ALVORD PLLC

ATTORNEYS AT LAW

1050 SEVENTEENTH STREET, N.W.

SUITE 301

WASHINGTON, D.C.

20036

PHONE: (202) 393-2266

FAX: 1-855-600-2836

E-MAIL: alvord@alvordlaw.com

WEBSITE: www.alvordlaw.com

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

March 23, 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 March 20, 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: Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, Ohio 45263

Lessee: R.E.L.A.M., Inc.
7695 Bond Street
Glenwillow, Ohio 44139

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

17 pieces of maintenance of way equipment:
Harsco Rail Tamper - 6700SJ2 s/n 153767
Harsco Rail Tamper - 6700SJ2 s/n 153783
Harsco Rail Tamper - 6700SJ2 s/n 153784
Knox Kershaw, Inc. Ballast Regulator KBR-875 s/n 875-076-14
Knox Kershaw, Inc. Ballast Regulator KBR-925 s/n 925-147-14

Section Chief
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Knox Kershaw, Inc. Snow Fighter/Ball. Reg.-KSF-940 s/n 940-149-15
Knox Kershaw, Inc. Snow Fighter/Ball. Reg.-KSF-940 s/n 940-172-15
Nordco, Inc. Spiker - CX s/n 411077
Nordco, Inc. Tie Inserter - TRIPP s/n760591
Pettibone/Traverse Lift, LLC Speedswing - 445E s/n SS10190-14
Pettibone/Traverse Lift, LLC Speedswing - 445E s/n SS10201-15
Pettibone/Traverse Lift, LLC Speedswing - 445E s/n SS10203-15
Pettibone/Traverse Lift, LLC Speedswing - 445E s/n SS10204-15
Sperling Railway Services Tie Cart s/n 223-15
Sperling Railway Services Tie Cart s/n 224-15
Sperling Railway Services Tie Cart s/n 225-15
Sperling Railway Services Tie Cart s/n 226-15

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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE AGREEMENT

(Equipment Schedule No. 007)

Dated as of March 20, 2015

between

**FIFTH THIRD BANK
Lessor**

and

R.E.L.A.M., Inc.

Lessee

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of March 20, 2015, is made by and between **R.E.L.A.M., INC.**, an Ohio corporation (“Lessee”), and **FIFTH THIRD BANK** an Ohio banking corporation (“Lessor”).

WITNESSETH

1. Pursuant to a Master Equipment Lease Agreement, dated December 9, 2014, together with Equipment Schedule - No. 007 dated March 20, 2015 (together the “Lease Agreement”), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from Lessor the equipment as set forth on Exhibit A attached hereto.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the terms in the Lease Agreement and extension of such term to the extent provided in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment of Lease Agreement to be signed and sealed by their respective corporate officers as of the date and year first above written.

Assignor:

FIFTH THIRD BANK

By: Michael Hube
Name: MICHAEL HUBE
Title: VICE PRESIDENT

STATE OF OHIO)
) ss.:
COUNTY OF HAMILTON)

On this 20th day of March, 2015, before me the subscriber personally appeared Michael Hube, who being by me duly sworn, did depose and say: that he is a vice president of FIFTH THIRD BANK the corporation described in and which executed the foregoing instrument and that he signed his name thereto by order of the Board of Directors of said corporation.

Natasha Givens
NOTARY PUBLIC

My Commission Expires: 5-18-16



Natasha Givens
Natasha Givens
Notary Public - State of Ohio
My Commission Expires 05-18-2016

[Lessor signature page]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessee:

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

By: *D.M. Horth*
Name: D.M. Horth
Title: V. President

STATE OF OHIO)
) ss.:
COUNTY OF OHIO)

On this 20th day of March, 2015, before me the subscriber personally appeared D.M. HORTH, who being by me duly sworn, did depose and say: that (s)he is a V. PRESIDENT of R.E.L.A.M, INC., an Ohio corporation, described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by order of the Board of Directors of said corporation.

Linda L. Ertel
NOTARY PUBLIC



LINDA L. ERTEL
Notary Public - State of Ohio
My Commission Expires 8/26/2017

My Commission Expires: 8/26/2017

[Lessee signature page]

EXHIBIT A
DESCRIPTION OF EQUIPMENT

Manuf. and/or Vendor Name	Description of Equipment	Equipment Location
Harsco Rail	6700SJ2 Tamper, s/n: 153767	80 44 th Avenue NE, Minneapolis, Anoka County, MN 55421
Harsco Rail	6700SJ2 Tamper, s/n: 153783	3429 15 th Street, Everett, Snohomish County, WA 98201
Harsco Rail	6700SJ2 Tamper, s/n: 153784	129 E Flynn, Alva, Woods County, OK 73717
Knox Kershaw	KBR-875 Ballast Regulator, s/n: 875-076-14	14102 Meridian Parkway, March AFB Reserve Base, Riverside County, CA 92508
Knox Kershaw	KBR-925 Ballast Regulator, s/n: 925-147-14	324 Pandora Avenue E, Winnipeg, MB R2C 5K8
Knox Kershaw	KSF-940 Snow Fighter/Ballast Regulator, s/n: 940-149-15	Engine House, Lower Hoyt Street, St. Albans, Franklin County, VT 05478
Knox Kershaw	KSF-940 Snow Fighter/Ballast Regulator, s/n: 940-172-15	31 Depot Street, Mattawamkeag, Penobscot County, ME 04459
Nordco, Inc.	CX Spiker, s/n: 411077	7695 Bond Street, Glenwillow, Cuyahoga County, OH 44139
Nordco, Inc.	TRIPP Tie Inserter, s/n: 760591	7695 Bond Street, Glenwillow, Cuyahoga County, OH 44139
Pettibone/Traverse Lift	445E Speedswing, s/n: SS10190-14	One Railway Lane, Burlington, Chittenden County, OH 05401
Pettibone/Traverse Lift	445E Speedswing, s/n: SS10201-15	1100 Superior Avenue, Baraga, Baraga County, MI 49908
Pettibone/Traverse Lift	445E Speedswing, s/n: SS10203-15	1100 Superior Avenue, Baraga, Baraga County, MI 49908
Pettibone/Traverse Lift	445E Speedswing, s/n: SS10204-15	2187 Ospika Boulevard, Prince George, BC V2N 6Z1
Sperling Railway	Tie Cart, s/n: 223-15	7695 Bond Street, Glenwillow, Cuyahoga County, OH 44139
Sperling Railway	Tie Cart, s/n: 224-15	7695 Bond Street, Glenwillow, Cuyahoga County, OH 44139
Sperling Railway	Tie Cart, s/n: 225-15	7695 Bond Street, Glenwillow, Cuyahoga County, OH 44139
Sperling Railway	Tie Cart, s/n: 226-15	7695 Bond Street, Glenwillow, Cuyahoga County, OH 44139

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: March 23, 2015

Edward M. Luria

Edward M. Luria