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

January 28, 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 (Equipment Schedule No. 003), dated as of December 15, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 31532.

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:

7 pieces of maintenance of way equipment: Pettibone 445E Speedswing, S/N: SS10196-15, Harsco Rail 3000 Tamper, S/N: 153764, Knox Kershaw KBR-925 Ballast Regulator, S/N: 925-145-14, Knox Kershaw KBR-925 Ballast Regulator, S/N: 925-146-15, Knox Kershaw KBR-800 Ballast

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Regulator, S/N: 860-506-14, Knox Kershaw Snow Fighter/Ballast
Regulator, S/N: 940-147-14, HST Tamper, S/N: 609057-14.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement (Equipment Schedule No. 003).

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,


for

Edward M. Luria

EML/cem
Enclosures

MEMORANDUM OF LEASE AGREEMENT

(Equipment Schedule No. 003)

Dated as of December 15, 2014

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 December 15, 2014, 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. 003 dated December 15, 2014 (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 Lease Agreement to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor:

FIFTH THIRD BANK

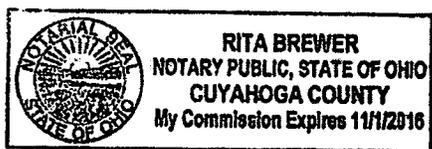
By: [Signature]
Name: PATRICK MYERS
Title: V.P.

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

On this 17th day of December, 2014, before me the subscriber personally appeared PATRICK MYERS, who being by me duly sworn, did depose and say: that he is a V.P. 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.

[Signature]
NOTARY PUBLIC

My Commission Expires: 11/1/2016



[Lessor signature page]

EXHIBIT A
DESCRIPTION OF EQUIPMENT

Manuf. and/or Vendor Name & Invoice No.	Description of Equipment	Equipment Location
Pettibone 4101514	445E Speedswing, S/N: SS10196-15	17000 Deshler Road, North Baltimore, Wood County, OH 45872
Harsco Rail 700159730	3000 Tamper, S/N: 153764	8401 Center Parkway, Sacramento, Sacramento County, CA 95823
Knox Kershaw 51175	KBR-925 Ballast Regulator, S/N: 925- 145-14	59 th Avenue West, Hatlett Dock 6, Duluth, St. Louis County, MN 55807
Knox Kershaw 51176	KBR-925 Ballast Regulator, S/N: 925- 146-15	1515 West 39 th Street, Vancouver, Clark County, WA 98660
Knox Kershaw 51205	KBR-800 Ballast Regulator, S/N: 860- 506-14	North 600 East Road, Streator, La Salle County, IL 61364
Knox Kershaw 50644	Snow Fighther/Ballast Regulator, S/N: 940-147-14	Babbitt Warehouse, 8 Miles East of Babbitt County Road 70, Babbitt, St. Louis County, MN 55706
Nordco Equipment 69298	HST Tamper, S/N: 609057-14	1595 Sparling Road, Waterford, Washington County, OH 45786

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: 1/28/15

Edward M Luria
Edward M. Luria