



December 29, 2014

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

Dear Section Chief:

Please find attached one original of the Memorandum of Railroad Equipment Lease Agreement dated as of December 18, 2014 between the following parties:

Lessee:	Alcoa Inc. 201 Isabella Street, 7 th Street Bridge Pittsburgh, PA 15212
Lessor:	The David J. Joseph Company 300 Pike Street Cincinnati, OH 45202

Please see Exhibit A for the equipment, (32) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of December 18, 2014 related to thirty-two (32) railcars bearing reporting marks: CEFX 15479 – CEFX 15566 sporadic ; DJTX 465001 – 475075 sporadic; GRPX 944001 and GRPX 944196.

Please file this agreement as a primary document. The filing fee in the amount of \$44.00 can be charged to our account. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie Woodard
Contract Manager

MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 18th day of December, 2014, is intended to evidence the lease dated as of December 17, 2014 (the "Lease"), between THE DAVID J. JOSEPH COMPANY, a Delaware corporation ("Lessor"), and ALCOA INC., a Pennsylvania corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the thirty-two (32) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

ALCOA INC.

By: Kelly C. Poellein

By: Paul A. Hayes

Name: Kelly C. Poellein

Name: Paul A. Hayes

Title: VP Finance, Brokerage

Title: Assistant Treasurer

Date: 12/29/14

Date: 12/18/14

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 29th day of December, 2014, by Kelly C. Poellein the VP Finance - Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Angela Denise Callihan
Notary Public

My Commission expires:

N/A



ANGELA DENISE CALLIHAN
Attorney At Law
NOTARY PUBLIC
STATE OF OHIO
My Commission Has
No Expiration Date
Section 147.03 O.R.C.

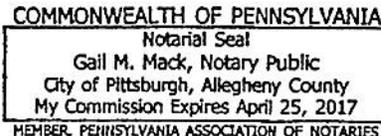
STATE OF PA)
) SS:
COUNTY OF Allegheny)

The foregoing instrument was acknowledged before me this 18th day of December, 2014, by Paul A. Hayes, the Asst. Treasurer of Alcoa Inc., a Pennsylvania corporation, on behalf of the corporation.

Gail M. Mack
Notary Public

My Commission expires:

4/25/17



Notarial Seal
Gail M. Mack, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires April 25, 2017
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

EXHIBIT A

To the Memorandum of Lease dated December 17, 2014, between The David J. Joseph Company and Alcoa Inc.

DESCRIPTION OF UNITS

Thirty-two (32), railcars bearing reporting marks:

CEFX015479
CEFX015490
CEFX015497
CEFX015504
CEFX015566
DJTX465001
DJTX475046
DJTX475049
DJTX475051
DJTX475052
DJTX475053
DJTX475054
DJTX475055
DJTX475056
DJTX475057
DJTX475059
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DJTX475063
DJTX475064
DJTX475065
DJTX475066
DJTX475067
DJTX475068
DJTX475070
DJTX475071
DJTX475073
DJTX475074
DJTX475075
GRPX944001
GRPX944196