



RECORDATION NO. 18672-B FILED B

SEP 11 '97 3-10PM

DJJ Transportation Services, Inc.  
a subsidiary of  
The David J. Joseph Company

September 5, 1997

Mr. Vernon Williams  
Recordations Unit  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated August 29, 1997 between the following parties:

Seller: DJJ Transportation Services, Inc.  
300 Pike Street  
Cincinnati, Ohio 45202

Buyer: Star Bank, N.A.  
425 Walnut Street  
Cincinnati, OH 45201

Please see Schedule I attached hereto, for the Equipment involved in this transaction.

The lease to which this document is connected is recorded under Recordation No. 18672.

Please file this agreement as a secondary document. The amount of \$24.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon  
Contract Assistant

Enclosures

300 Pike Street  
Cincinnati, Ohio 45202-4214  
513/621-8770  
FAX 513/347-3422

Mail Address:  
P.O. Box 1078  
Cincinnati, Ohio 45201-1078

SEP 11 3 10 PM '97  
RECEIVED  
SURFACE TRANSPORTATION BOARD  
RECORDATIONS UNIT

RECORDATION NO. 18672-B FILED

SEP 11 '97 3-10PM

**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND  
REMARKETING RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 29<sup>th</sup> day of August, 1997, by and between **DJJ TRANSPORTATION SERVICES, INC. (a subsidiary of The David J. Joseph Company)**, a Delaware Corporation, ("Seller") and **STAR BANK, N.A.**, a national banking association ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of August 29, 1997 (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, rights of first refusal 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, rights of first refusal 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, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal 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, rights of first refusal 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 executed this Memorandum of Rights as of the date and year first above written.

**DJJ TRANSPORTATION SERVICES, INC.**

By: 

Name: Kenneth W. Miller, Jr.

Title: Vice President

**STAR BANK, N.A.**

By: 

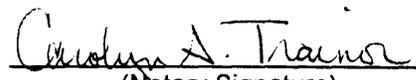
Name: LynnAnne Rose

Title: Assistant Vice President

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON )

On this 29<sup>th</sup> day of August, 1997, before me the subscriber, CAROLYN A. TRAINOR, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within Kenneth W. Miller, Jr., to me personally known, who stated and acknowledged that he is the Vice President of DJJ Transportation Services, Inc., a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this Memorandum of Options, Rights of First Refusal and Remarketing Rights for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this Memorandum of Options, Rights of First Refusal and Remarketing Rights 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 29<sup>th</sup> day of August, 1997.

  
(Notary Signature)

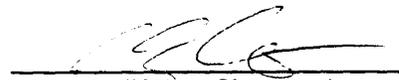
My commission expires:    **CAROLYN A. TRAINOR**  
  Notary Public, State of Ohio  
  My Commission Expires March 14, 1998

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STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON )

On this 29<sup>th</sup> day of August, 1997, before me the subscriber,  
Chang Cho, a Notary Public, duly commissioned, qualified  
and acting, within and for said County and State, appeared in person the within  
named LynnAnne Rose, to me personally known, who stated and acknowledged  
that she is the Assistant Vice President of Star Bank, N.A., a national banking  
association, 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 Memorandum of Options, Rights of First Refusal and  
Remarketing Rights 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 Memorandum of Options, Rights of First Refusal and Remarketing Rights 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 29<sup>th</sup> day of August, 1997.

  
(Notary Signature)

My commission expires:



Chang K. Cho  
Notary Public, State of Ohio  
My Commission Expires February 1, 1998

**SCHEDULE I  
TO  
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND  
REMARKETING RIGHTS**

**CARS:** Thirty-eight (38) railcars bearing reporting marks:

WRRC 200 - 202  
WRRC 204 - 205  
WRRC 207 - 208  
WRRC 210 - 212  
WRRC 214  
WRRC 217  
WRRC 221  
WRRC 223 - 224  
WRRC 226 - 230  
WRRC 233  
WRRC 235 - 243  
WRRC 245 - 248  
WRRC 250 - 251  
WRRC 253 - 254

**LEASE:** Dated November 15, 1993 between Sunbelt Asphalt & Materials, Inc., formerly Parker Lafarge, Inc., and DJJ Transportation Services, Inc., a subsidiary of The David J. Joseph Company.