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RECORDATION NO. 21027-AB
FILED

JAN 14 '98 3-28 PM

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

January 8, 1998

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 and of the Memorandum of Assignment and Assumption Agreement both dated December 23, 1997 between the following parties:

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

B →

Buyer: First National Bank of Maryland
15th Floor, Mail Code 101-460
25 South Charles Street
Baltimore, Maryland 21201

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Please see the Schedule I's attached hereto, for the Equipment involved in these transactions.

The lease to which these documents are connected is recorded under Recordation No. 21027.

Please file these agreements as secondary documents. The amount of \$48.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon

Shelley B. Bacon
Contract Assistant

Enclosures

JAN 14 '98 3-28 PM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This memorandum of assignment and assumption agreement (the "Memorandum of Assignment and Assumption") for thirty-five (35) railcars is entered into as of December 23, 1997, by and between **DJJ Transportation Services, Inc.**, a Delaware corporation ("Assignor") and **The First National Bank of Maryland**, a national banking association ("Assignee").

WITNESSETH

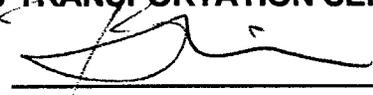
1. Assignor has agreed to assign to Assignee that Lease Agreement dated August 7, 1997, between DJJ Transportation Services, Inc., as Lessor, and Gateway Western Railway, as Lessee, (the "Lease") for thirty-five (35) railcars bearing the railroad reporting markings set forth on Schedule A.

2. This Memorandum of Assignment and Assumption shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease.

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

WITNESS:
Linda M. Laughman

DJJ TRANSPORTATION SERVICES, INC.

By: 

Name: Douglas F. McMillan

Title: President

WITNESS:
Michelle E. Sprato

**THE FIRST NATIONAL BANK OF
MARYLAND**

By: 

Name: Richard M. Folio

Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 19th day of December, 1997, before me the subscriber, Shelley B. Bacon, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Douglas F. McMillan, to me personally known, who stated and acknowledged that he is the 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 the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument 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 19th day of December, 1997.

Shelley B. Bacon

(Notary Signature)



SHELLEY B. BACON
Notary Public, State of Ohio
My Commission Expires July 22, 2002

My commission expires:

July 22, 2002

SCHEDULE A

LIST OF RAILCARS

Thirty-five (35) railcars bearing reporting marks as follows:

GWWR 3250-3269, Inclusive; and
GWWR 3201-3215, Inclusive