



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

February 11, 1999

RECORDATION NO. 22028 FILED

FEB 16 '99

1-40PM

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 Railroad Equipment Lease Agreement dated as of January 8, 1999 between the following parties:

Lessee: West Tennessee Railroad
11 East Church Street
Sea Bright, NJ 07760

Lessor: DJJ Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment involved in this transaction. Please file this agreement as a primary document. The amount of \$26.00 is included in the enclosed check No. 454964.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julie M. Woodard
Documentation Assistant

Enclosures

CERTIFICATE

The undersigned, Julie M. Woodard, notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Julie M. Woodard
Notary Public



JULIE M. WOODARD
Notary Public, State of Ohio
My Commission Expires Sept. 24, 2002

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

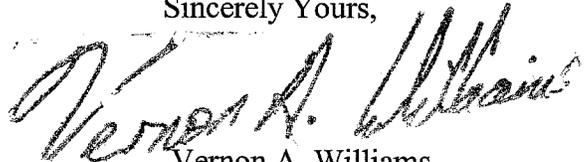
OFFICE OF THE SECRETARY

Julie M. Woodard
The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202-4214

Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 2/16/99 at 1:40PM, and
assigned recordation numbers (s): 22028.

Sincerely Yours,

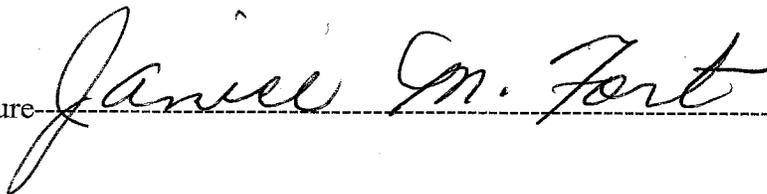


Vernon A. Williams

Enclosure(s)
26.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



FEB 16 '99

1-40PM

**MEMORANDUM OF
RAILROAD EQUIPMENT MASTER LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT MASTER LEASE** ("Memorandum of Master Lease") entered into this 8th day of January, 1999, is intended to evidence the master lease dated as of January 8, 1999 (the "Master Lease"), between **DJJ TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **WEST TENNESSEE RAILROAD**, a Tennessee 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 fifty (50) 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 Master Lease on the date indicated below its signature.

DJJ TRANSPORTATION SERVICES, INC.

By: *Paul E. Loebig*

Name: Paul E. Loebig

Title: Vice President

Date: January 8, 1999

By: *Bruce Horton*

Name: Bruce Horton

Title: President

Date: JAN 18 '99

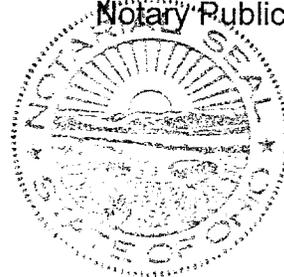
STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 8th day of January, 1999, by Paul E. Loebig, the Vice President of DJJ Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

Shelley B Bacon
Notary Public

My Commission expires:

July 22, 2002



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

STATE OF NJ)
)
COUNTY OF Monmouth) SS:

The foregoing instrument was acknowledged before me this 31 day of January, 1999, by Bruce Hehorst, the President of West Tennessee Railroad, a Tennessee corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission expires:

DZINTRA L. BRUSH
Notary Public of New Jersey
My Commission Expires March 8, 1999

EXHIBIT A

To the Memorandum of Master Lease dated January 8, 1999, between DJJ Transportation Services, Inc. and West Tennessee Railroad.

DESCRIPTION OF UNITS

Fifty (50) railcars bearing reporting marks as follows:

TNMR 2150 - 2199, inclusive.