

RECORDATION NO. 21310 FILED

APR 2 '98

3-05 pm

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Counterparts - Hartman

April 2, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Memorandum of Railroad Lease Agreement, dated March 13, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: DJJ Leasing Ltd.
300 Pike Street
Cincinnati, Ohio 45202

Lessee: Arkansas Midland Railroad Company
PO Box 696
Malvern, Arkansas 72104

A description of the railroad equipment covered by the enclosed document is:

fifty (50) railcars bearing AKMD reporting marks and road numbers 2000 through 2049, inclusive

Vernon A. Williams
April 2, 1998
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Also enclosed is a check in the amount of \$26.00 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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT

APR 2 '98

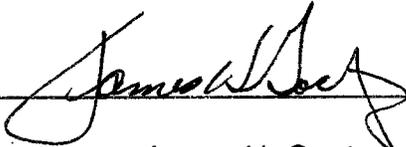
3-05 PM

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 13th day of March, 1998, is intended to evidence the lease dated as of March 13, 1998 (the "Lease"), between DJJ TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and ARKANSAS MIDLAND RAILROAD COMPANY, a Delaware 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 Lease on the date indicated below its signature.

DJJ TRANSPORTATION SERVICES, INC.

ARKANSAS MIDLAND
RAILROAD COMPANY

By: 

Name: James H. Goetz

Title: Vice President

Date: March 13, 1998

By: 

Name: M. P. Silver

Title: President

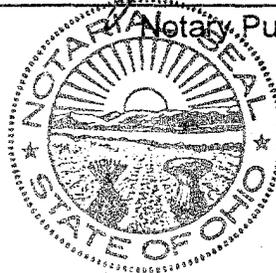
Date: March 17, 1998

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 13th day of March, 1998, by James H. Goetz, 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

COMMONWEALTH
~~STATE OF~~ MASSACHUSETTS)
)
COUNTY OF HAMPDEN) SS:

The foregoing instrument was acknowledged before me this 17th day of March, 1998, by M. P. Silver, the President of Arkansas Midland Railroad Company, a Delaware corporation, on behalf of the corporation.

Loretta J. Stober
Notary Public
Loretta J. Stober

My Commission expires: 1/3/03

EXHIBIT A

To the Memorandum of Lease dated March 13, 1998, between DJJ Transportation Services, Inc. and Arkansas Midland Railroad Company.

DESCRIPTION OF UNITS

Fifty (50) railcars bearing the following reporting marks:

AKMD 2000 - 2049