



RECORDATION NO. 21395 FILED

MAY 12 '98

9-29 AM

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

May 6, 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 Railroad Equipment Master Lease Agreement Schedule No. 002 dated as of April 6, 1998 for (20) railcars between the following parties:

Lessee: Willamette & Pacific Railroad, Inc.
110 West Tenth Avenue
Albany, OR 97321
Attention: Robert Melbo

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

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.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julie M. Woodard
Documentation Assistant

Enclosures

300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4422

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

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

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**MEMORANDUM OF
RAILROAD EQUIPMENT MASTER LEASE AGREEMENT
SCHEDULE NO. 002**

This **MEMORANDUM OF RAILROAD EQUIPMENT MASTER LEASE AGREEMENT** ("Memorandum of Lease") entered into this 6th day of April, 1998, is intended to evidence Schedule No. 002 dated April 6, 1998, to the Railroad Equipment Master Lease Agreement dated as of April 6, 1998 (the "Lease"), between **DJJ TRANSPORTATION SERVICES, INC.**, a Delaware corporation (the "Lessor"), and **WILLAMETTE & PACIFIC RAILROAD COMPANY, INC.**, a New York corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessor has the right to lease the fifteen (15) railcars described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease and the applicable Schedule thereto.

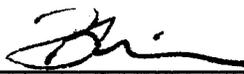
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

LESSEE:

DJJ TRANSPORTATION SERVICES, INC.

WILLAMETTE & PACIFIC RAILROAD, INC.

By: 

By: 

Name: Douglas F. McMillan

Name: Mark C. Hastings

Title: President

Title: Treasurer

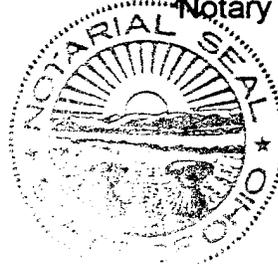
Date: April 6, 1998

Date: 4/9/98

STATE OF OHIO)
)
) **SS:**
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 6th day of April, 1998, by Douglas F. McMillan, the President of DJJ Transportation Services, Inc., a Delaware corporation.

Shelley B. Bacon
Notary Public



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

STATE OF CONNECTICUT)
)
) **SS:**
COUNTY OF FAIRFIELD)

The foregoing instrument was acknowledged before me this 9th day of April, 1998, by Mark W. Hastings, the Treasurer of Willamette & Pacific Railroad, Inc., a New York corporation, on behalf of the corporation.

[Signature]
Notary Public

EXHIBIT A

To the Memorandum of Lease, Schedule No. 002, dated April 6, 1998, between DJJ Transportation Services, Inc. and Willamette & Pacific Railroad, Inc.

DESCRIPTION OF UNITS

Twenty (20) railcars bearing reporting marks as follows:

WPRR 70016-70035, INCLUSIVE