



RECORDATION NO. 21397 FILED

MAY 12 '98

9-29 AM

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

May 7, 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 Lease dated as of April 21, 1998 between the following parties:

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

Lessee: Wheeling & Lake Erie Railway Co.  
100 E. First Street  
Brewster, OH 44613

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

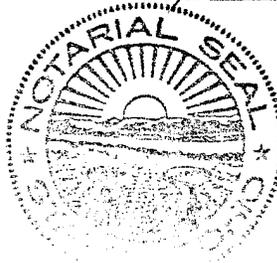
Shelley B. Bacon  
Contract Assistant

Enclosures

**CERTIFICATE**

The undersigned, Shelley B. Bacon 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.

Shelley B. Bacon  
Notary Public



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

MEMORANDUM OF  
RAILROAD EQUIPMENT LEASE AGREEMENT

MAY 12 '98

9-29AM

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT ("Memorandum of Lease") entered into this 21<sup>st</sup> day of April, 1998, is intended to evidence the Railroad Equipment Lease Agreement dated as of April 21, 1998 (the "Lease"), between DJJ TRANSPORTATION SERVICES, INC., a Delaware corporation (the "Lessor"), and WHEELING & LAKE ERIE RAILWAY COMPANY, a Delaware 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 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.

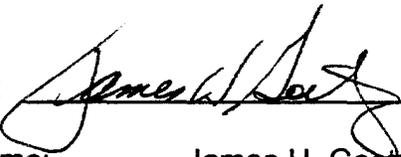
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

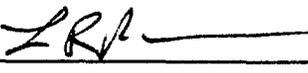
LESSOR:

LESSEE:

DJJ TRANSPORTATION SERVICES, INC.

WHEELING & LAKE ERIE RAILWAY

By:   
Name: James H. Goetz

By:   
Name: Larry R. Parsons

Title: Vice President

Title: Chairman & CEO

Date: April 21, 1998

Date: April 27, 1998

STATE OF OHIO            )  
                                  )  
COUNTY OF HAMILTON )        SS:

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of April, 1998, by James H. Goetz, the Vice President of DJJ Transportation Services, Inc., a Delaware corporation.

Linda M. Baughman  
Notary Public



LINDA M. BAUGHMAN  
Notary Public, State of Ohio  
My Commission Expires July 22, 2002

STATE OF OHIO            )  
                                  )  
COUNTY OF STARK        )  
                                  )        SS:

The foregoing instrument was acknowledged before me this 27th day of APRIL, 1998, by Larry R. Parsons, the Chairman & CEO of Wheeling & Lake Erie Railway Co., a Delaware corporation, on behalf of the corporation.



Sheryl L. Durant  
Notary Public  
Sheryl L. Durant  
Notary Public, State of Ohio  
My Commission Expires August 29, 1999

**EXHIBIT A**

To the Memorandum of Lease dated April 21, 1998, between DJJ Transportation Services, Inc. and Wheeling & Lake Erie Railway.

**DESCRIPTION OF UNITS**

Fifty (50) railcars bearing reporting marks as follows:

WE 2750-2799, INCLUSIVE