

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

June 2, 1998

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

JUN 9 1 55 PM '98

RECORDATION NO. 21462 FILED

JUN 9 '98

1-55 PM

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 May 15, 1998 between the following parties:

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

Lessee: Montana Rail Link, Inc.  
101 International Way  
Missoula, Montana 59807-8779

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 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

JUN 9 '98

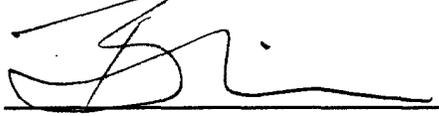
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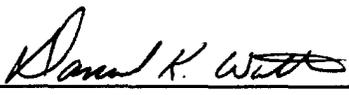
This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 15<sup>th</sup> day of May, 1998, is intended to evidence the lease dated as of May 15, 1998 (the "Lease"), between DJJ TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and MONTANA RAIL LINK, INC. a Montana 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 seventy-seven (77) 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.

MONTANA RAIL LINK, INC.

By: 

By: 

Name: Douglas F. McMillan

Name: Daniel K. Watts

Title: President

Title: Vice President Operations

Date: May 15, 1998

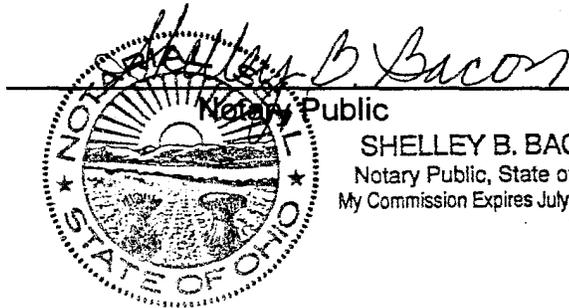
Date: 5/22/98

STATE OF OHIO )  
 )  
COUNTY OF HAMILTON ) SS:

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of May, 1998, by Douglas F. McMillan, the President of DJJ Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

My Commission expires:

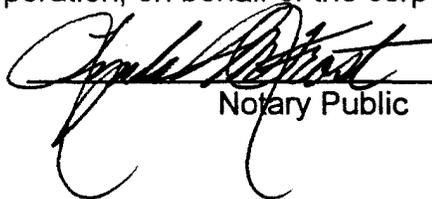
July 22, 2002



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

STATE OF Montana )  
 )  
COUNTY OF Missoula ) SS:

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of May, 1998, by Daniel K. Watts, the VPO of Montana Rail Link, Inc., a Montana corporation, on behalf of the corporation.

  
Notary Public

My Commission expires:

August 21, 2000

**EXHIBIT A**

To the Memorandum of Lease dated May 15, 1998, between DJJ Transportation Services, Inc. and Montana Rail Link, Inc.

**DESCRIPTION OF UNITS**

Seventy-seven (77) railcars bearing reporting marks as follows:

MRL 21600 - 21676, inclusive