



RECORDATION NO. 21578-A, B FILED

NOV 25 '98

11-14AM

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

November 20, 1998

NOV 23 11 24 AM '98  
RECEIVED  
SURFACE TRANSPORTATION  
BOARD

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 Assignment and Assumption Agreement and the Memorandum of Rights dated September 30, 1998 between the following parties:

Assignor: DJJ Transportation Services, Inc.  
300 Pike Street  
Cincinnati, Ohio 45202

B → Assignee: Phoenixcor, Inc.  
65 Water Street  
South Norwalk, CT 06854

Please see the Schedule I's attached hereto, for the Equipment involved in these transactions.

Please file these agreements as secondary documents. The lease in which these documents are connected is recorded under Recordation Number 21578. The fee of \$52.00 is included in the check number 450669.

Sincerely,

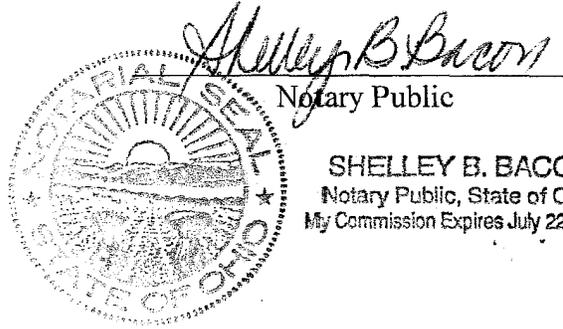
THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon  
Contract Assistant

Enclosure

**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, State of Ohio  
My Commission Expires July 22, 2002

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**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 30<sup>th</sup> day of September, 1998, by and between **DJJ TRANSPORTATION SERVICES, INC.**, a Delaware Corporation, ("Seller") and **PHOENIXCOR, INC.**, a Delaware corporation ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of September 30, 1998 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars;

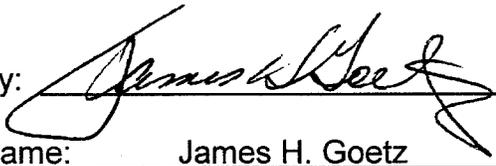
NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of September 30, 1998.

**DJJ TRANSPORTATION SERVICES, INC.**

By:   
Name: James H. Goetz

Title: Vice President

**PHOENIXCOR, INC.**

By:   
Name: Thomas J. Williams

Title: Exec. Vice President

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON)

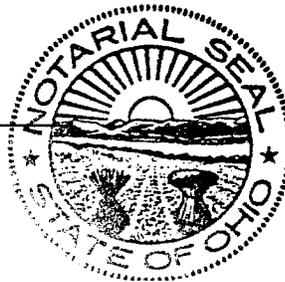
On this 30<sup>th</sup> day of September, 1998, before me the subscriber, Julie M. Woodard, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Vice President of DJJ Transportation Services, Inc., a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 30<sup>th</sup> day of September, 1998.

*Julie M. Woodard*  
(Notary Signature)

My commission expires:

*Sept. 24, 2002*



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

STATE OF OT )  
COUNTY OF Fairfield ) SS:

On this 10<sup>th</sup> day of November 1998, before me the subscriber, Gilda J Lucchesi, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Thomas Williams to me personally known, who stated and acknowledged that he/she is the Executive V P of Phoenixcor, Inc. a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal  
this 10<sup>th</sup> day of November, 1998.

Gilda J Lucchesi  
(Notary Signature)

My commission expires:

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GILDA J. LUCCHESI  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JUNE 30, 2000

**SCHEDULE I**  
**TO**  
**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND**  
**REMARKETING RIGHTS**

**CARS:**       Forty-one (41) railcars with reporting marks as follows:

PPU 18025	PPU 18241	PPU 118158
PPU 18066	PPU 18247	PPU 118256
PPU 18081	PPU 18253	PPU 118268
PPU 18085	PPU 18301	PPU 118292
PPU 18098	PPU 18307	PPU 118295
PPU 18109	PPU 18313	PPU 118325
PPU 18110	PPU 18347	PPU 118338
PPU 18125	PPU 18399	PPU 118354
PPU 18159	PPU 18494	PPU 118387
PPU 18174	PPU 118022	PPU 118401
PPU 18182	PPU 118075	PPU 118441
PPU 18206	PPU 118084	PPU 118493
PPU 18226	PPU 118103	PPU 118498
PPU 18239	PPU 118138	

**LEASE:**   Dated May 21, 1998 between Peoria and Pekin Union Railway Company and DJJ Transportation Services, Inc.