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*Country Club - May 2001*

18673- D  
RECORDATION NO. 18673- FILED 1425  
JUN 19 1996 10 10 AM  
INTERSTATE COMMERCE COMMISSION

June 19, 1996

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Rights Agreement dated 6/18/96 between the following parties:

Seller: David J. Joseph Company  
300 Pike Street  
Cincinnati, OH 45202

Buyer: Provident Commercial Group, Inc.  
One East Fourth Street  
Cincinnati, OH 45202

Please record this agreement as a secondary document to STB Recordation #18673. The filing fee of \$21 is enclosed.

Thank you for your assistance.

Sincerely,

*Mary Ann Oster*

Mary Ann Oster  
Research Consultant

Enclosure

18673-D  
RECORDED & INDEXED  
JUN 19 1996 10 12 AM  
NOT RECORDED

**MEMORANDUM OF RIGHTS**

This MEMORANDUM OF RIGHTS is entered into as of the 18<sup>th</sup> day of June, 1996 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Seller") and **PROVIDENT COMMERCIAL GROUP, INC.**, an Ohio corporation ("Buyer").

**WITNESSETH:**

**WHEREAS**, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of June 18, 1996 (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**, certain of the Cars are subject to the Lease identified on Schedule I (the "Lease");

**WHEREAS**, in connection with and pursuant to Section 12(a) of the Agreement, Buyer granted Seller certain rights (the "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 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 Rights. A description of the Rights will be provided to interested parties upon written request sent to Buyer or Seller at the following addresses:

**BUYER:** Provident Commercial Group, Inc.  
One East Fourth Street  
Cincinnati, Ohio 45202  
Attention: Ms. Darla L. Townsend  
Vice President

**SELLER:** The David J. Joseph Company  
Railroad Equipment Leasing & Marketing Division  
300 Pike Street  
Cincinnati, OH 45202  
Attention: Vice President

Upon expiration or termination of said Rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board terminating said Rights of record.

This Memorandum of Rights, being further documentation of the 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 executed this Memorandum of Rights as of the date and year first above written.

Signed and acknowledged  
in the presence of:

Linda M. Faughman  
Kim K. Holt

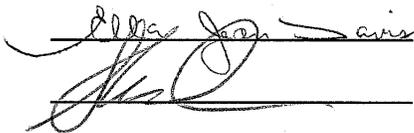
**THE DAVID J. JOSEPH COMPANY**

By: 

Name: Douglas F. McMillan

Title: Vice President

Signed and acknowledged  
in the presence of:



**PROVIDENT COMMERCIAL GROUP, INC.**

By: 

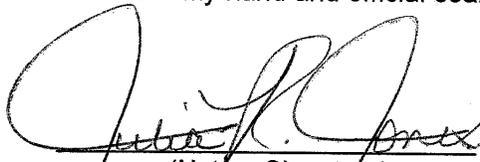
Name: Darla L. Townsend

Title: Vice President

STATE OF OHIO            )  
  ) SS:  
COUNTY OF HAMILTON )

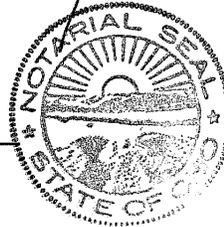
On this 18<sup>th</sup> day of June, 1996, before me the subscriber, Julia R. Jones, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Douglas F. McMillan, to me personally known, who stated and acknowledged that he is the Vice President of The David J. Joseph Company, 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 the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument 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 18<sup>th</sup> day of June, 1996.

  
(Notary Signature)

My commission expires:

2-27-2000



**JULIA R. JONES**  
Notary Public, State of Ohio  
My Commission Expires Feb. 27, 2000

STATE OF OHIO            )  
  ) SS:  
COUNTY OF HAMILTON )

On this 18<sup>th</sup> day of June, 1996, before me the subscriber, Ellen Jean Davis, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Darla L. Townsend, to me personally known, who stated and acknowledged that she is the Vice President of Provident Commercial Group, Inc., an Ohio corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered the foregoing instrument 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 18<sup>th</sup> day of June, 1996.

Ellen Jean Davis  
(Notary Signature)

My commission expires:  
ELLA JEAN DAVIS  
Notary Public, State of Ohio  
My Commission Expires December 20, 2000

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**SCHEDULE I  
TO  
MEMORANDUM OF RIGHTS**

**CARS:** Sixty (60) railcars bearing reporting marks as follows:

WE 482231	WE 482801	WE 482691
WE 482521	WE 482822	WE 482698
WE 482530	WE 482845	WE 482731
WE 482544	WE 482856	WE 482740
WE 482552	WE 482884	WE 482778
WE 482562	WE 482513	WE 482808
WE 482565	WE 482529	WE 482843
WE 482585	WE 482539	WE 482851
WE 482587	WE 482551	WE 482865
WE 482592	WE 482558	WE 482893
WE 482603	WE 482564	WE 2500
WE 482609	WE 482570	WE 2501
WE 482613	WE 482586	WE 2502
WE 482639	WE 482590	WE 2503
WE 482675	WE 482602	WE 2504
WE 482683	WE 482608	WE 2505
WE 482694	WE 482610	WE 2506
WE 482720	WE 482621	WE 2507
WE 482739	WE 482674	WE 2508
WE 482775	WE 482677	WE 2509

**LEASE:** Railroad Equipment Lease dated October 21, 1993; Amendment to Railroad Equipment Lease dated May 12, 1994; Amendment to Railroad Equipment Lease dated January 12, 1996, by and between The David J. Joseph Company as Lessor and Wheeling & Lake Erie Railway Company.