



The David J. Joseph Company

August 26, 1994

RECORDATION NO. **18932-B** FILED 1423

AUG 30 1994 -3 35 PM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Memorandum of Purchase Options dated as of July 31, 1994, between the following parties:

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

Buyer: Star Bank, N.A.
425 Walnut Street
Mail Location 8135
Cincinnati, OH 45201-1038

The lease to which this document is connected is recorded under Recordation No. 18932.

Please see Schedule I attached hereto, showing the equipment involved in this transaction.

Please file this agreement as a secondary document. The amount of \$18.00 is included in a check that was already sent to you in error. The check number is 289321, in the amount of \$36.00.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Documentation Assistant

Enclosure

Railroad Equipment Leasing
and Marketing Division

300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4397

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

REGISTRATION NO. 18932-B FILED 1425

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DELAWARE COMMERCE COMMISSION

MEMORANDUM OF PURCHASE OPTIONS

This Memorandum of Purchase Options, (the "Memorandum") is entered into as of the 31st day of July, 1994 by and between The David J. Joseph Company, a Delaware corporation ("Seller") and Star Bank, N.A., a national banking association ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of July 31, 1994 (the "Agreement") pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule 1 attached hereto (collectively, the "Cars");

WHEREAS, all of the Cars are subject to the Lease identified on Schedule 1 (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain purchase options, 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 purchase options 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 purchase options.

Upon expiration or termination of said purchase options referred to herein, Seller and Buyer shall file an instrument with the Interstate Commerce Commission terminating said purchase options of record.

This Memorandum, 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 executed this Memorandum as of the date and year first above written.

Signed and acknowledged
in the presence of:

Steven E. Ward
Julia R. Jones

STAR BANK, N.A.

By: John R. Maurer
Title: Vice President

Signed and acknowledged
in the presence of:

Steven E. Ward
Julia R. Jones

THE DAVID J. JOSEPH COMPANY

By: [Signature]
Title: Executive Vice President, CFO

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 4th day of August, 1994, before me the subscriber, JAMES H. GOETZ, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named William J. Zeck to me personally known, who stated and acknowledged that he is the Executive Vice President, CFO 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 4th day of August, 1994.


(Notary Signature)

My commission expires: **JAMES H. GOETZ**
 Notary Public, State of Ohio
 My Commission Expires July 10, 1995

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 4th day of August, 1994, before me the subscriber, Michael Dicecco, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named John R. Maser to me personally known, who stated and acknowledged that he is the Vice President of Star Bank, N.A., a national banking association, 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 4th day of August, 1994.

 Michael Dicecco
(Notary Signature)
MICHAEL DICECCO
Notary Public, State of Ohio
My Commission Expires July 11, 1998
My Comm. Expires: _____

SCHEDULE I
TO
MEMORANDUM OF PURCHASE OPTIONS

LEASE: Dated May 16, 1994 between Iowa-Illinois Gas and Electric Company as Lessee and The David J. Joseph Company as Lessor.

CARS: One hundred ten (110), 1974-built, 100-ton, gondola railcars bearing car marks as follows:

LGSX 301	LGSX 377	LGSX 440	LGSX 499
LGSX 302	LGSX 382	LGSX 441	LGSX 502
LGSX 304	LGSX 385	LGSX 442	LGSX 510
LGSX 305	LGSX 386	LGSX 444	LGSX 512
LGSX 308	LGSX 394	LGSX 445	LGSX 514
LGSX 310	LGSX 396	LGSX 447	LGSX 518
LGSX 311	LGSX 397	LGSX 449	LGSX 520
LGSX 312	LGSX 402	LGSX 450	LGSX 521
LGSX 322	LGSX 403	LGSX 451	LGSX 522
LGSX 324	LGSX 404	LGSX 453	LGSX 524
LGSX 326	LGSX 405	LGSX 456	LGSX 525
LGSX 332	LGSX 407	LGSX 461	LGSX 534
LGSX 333	LGSX 408	LGSX 462	LGSX 537
LGSX 335	LGSX 409	LGSX 463	LGSX 539
LGSX 336	LGSX 411	LGSX 467	LGSX 542
LGSX 340	LGSX 412	LGSX 471	LGSX 545
LGSX 341	LGSX 413	LGSX 472	LGSX 548
LGSX 342	LGSX 415	LGSX 476	LGSX 556
LGSX 348	LGSX 418	LGSX 481	LGSX 559
LGSX 354	LGSX 421	LGSX 486	LGSX 563
LGSX 356	LGSX 423	LGSX 487	LGSX 565
LGSX 358	LGSX 424	LGSX 488	LGSX 566
LGSX 359	LGSX 425	LGSX 489	LGSX 567
LGSX 363	LGSX 427	LGSX 492	LGSX 568
LGSX 364	LGSX 428	LGSX 495	LGSX 569
LGSX 366	LGSX 432	LGSX 497	LGSX 574
LGSX 369	LGSX 433	LGSX 498	LGSX 578
LGSX 376	LGSX 437		

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INDEPENDENT COUNTY OF OHIO

CERTIFICATE

The undersigned, Kathy Shaner, a 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.

Kathy Shaner
Notary Public

KATHY J. SHANER
Notary Public, State of Ohio
My Commission Expires June 7, 1997