



The David J. Joseph Company

March 15, 1995

RECORDATION NO. 19283-B
MAR 20 1995 10 50 AM
OHIO STATE DEPARTMENT OF REVENUE

Ms. Mildred Lee
Interstate Commerce Commission
12th and Constitution Ave., NW
Washington DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Memorandum of Rights dated as of February 28, 1995 between the following parties:

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

Buyer: The Fifth Third Leasing Company
38 Fountain Square Plaza
Cincinnati, OH 45263

The lease to which this document is connected is recorded under Recordation No. 19283.

Please see Exhibit A, attached hereto, for the equipment involved in this transaction.

Please file this agreement as a secondary document. The amount of \$21.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Documentation Assistant

Enclosures

Railroad Equipment Leasing
and Marketing Division

300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4433

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

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 3/1/95

My commission expires June 7, 1997.

RECORDATION NO. 19283-B FILED 1995

MAR 20 1995 10 50 AM

MEMORANDUM OF RIGHTS

This Memorandum of Rights is entered into as of the 28th day of February, 1995 by and between The David J. Joseph Company, a Delaware corporation ("Seller") and The Fifth Third Leasing Company, an Ohio corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of February 28, 1995 (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 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: Fifth Third Leasing Company
38 Fountain Square Plaza
Cincinnati, OH 45263
Attention: David A. Jackson

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 Interstate Commerce Commission 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:

Steven E. Ward
Linda M. Baughman

**THE FIFTH THIRD LEASING
COMPANY**

By: [Signature]
Name: Sr. V.P.
Title: David A. Jackson

Signed and acknowledged
in the presence of:

Linda M. Baughman
Julie K. Jones

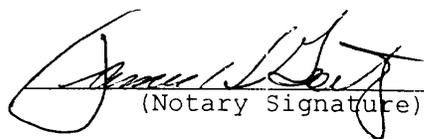
THE DAVID J. JOSEPH COMPANY

By: [Signature]
Name: Douglas F. McMillan
Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 28th day of February, 1995, 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 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 28th day of February, 1995.


(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 28th day of February, 1995, before me the subscriber, CAROLYN RUSH, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named DAVID A JACKSON to me personally known, who stated and acknowledged that he is the SR. VICE PRESIDENT of The Fifth Third Leasing Company, an Ohio 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 28th day of February, 1995.

Carolyn Rush
(Notary Signature)

My commission expires:

11 March 1997

**SCHEDULE I
TO
MEMORANDUM OF RIGHTS**

CARS:

- One hundred twenty (120), railcars currently bearing reporting marks as follows:

WVCX 2000 - WVCX 2119, INCLUSIVE

LEASE:

- Dated February 7, 1995 between The David J. Joseph Company ("Lessor") and Westvaco Corporation ("Lessee") covering the one hundred twenty (120) railcars referenced above.