



The David J. Joseph Company

November 3, 1995

C100848014

FILED NO. 19696
FILED 1425
NOV 3 9 52 AM
INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Room 2303
Washington, DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Memorandum of Railroad Equipment Lease Agreement dated as of October 23, 1995, between the following parties:

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

Lessee: Railtex, Inc.
4040 Broadway, Suite 200
San Antonio, Texas 78209

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

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

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Julia R. Jones
Documentation Assistant

Enclosures

NOV 3 9 52 AM '95

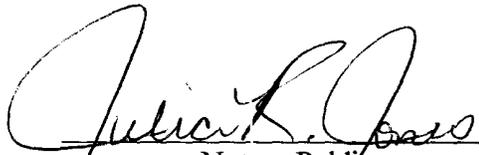
Railroad Equipment Leasing
and Marketing Division

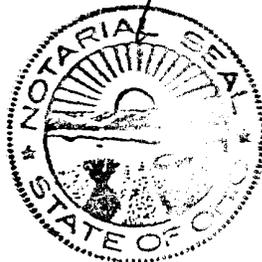
300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4433

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

CERTIFICATE

The undersigned, Julia Jones, 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.


Notary Public



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



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/9/95

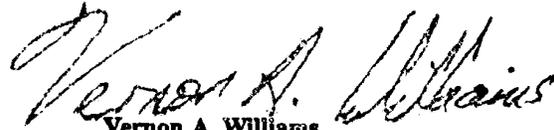
Office Of The Secretary

zJulia R. Jones
Documentation Assistant
The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202-4214

Dear Madam.

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/9/95 at 9:55AM, and assigned recordation number(s). 19696.

Sincerely yours,

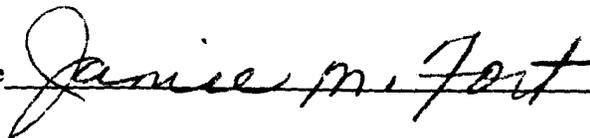

Vernon A. Williams
Secretary

Enclosure(s)

(0100848014)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT

REGISTRATION NO. **19696**
NOV 7 1995 - 9 35 AM
INTERSTATE COMMERCE COMMISSION

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT ("Memorandum of Lease") entered into this 23rd day of October, 1995, is intended to evidence the Railroad Equipment Lease Agreement dated as of October 23, 1995 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation (the "Lessor") and **RAILTEX, INC.**, a Texas corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the forty (40) railcars described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

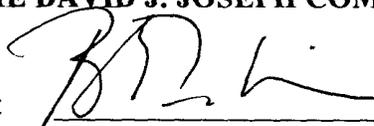
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

LESSEE:

THE DAVID J. JOSEPH COMPANY

RAILTEX, INC.

By: 

By: 

Name: Douglas F. McMillan

Name: EDWIN E. ELLIS

Title: Vice President

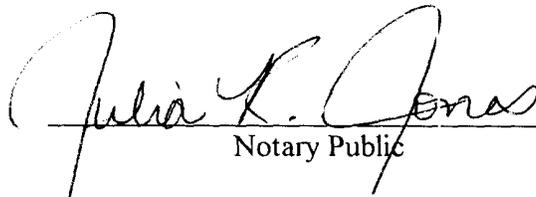
Title: GENERAL MANAGER FLEET

Date: October 23, 1995

Date: 10/19/95

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 23rd day of October, 1995, by Douglas F. McMillan, the Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.


Notary Public



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

STATE OF TEXAS)
)
COUNTY OF BEXAR) SS:

The foregoing instrument was acknowledged before me this 19th day of October, 1995, by EDWIN E. ELLIS, the GENERAL MGR. FLEET of RailTex, Inc., a Texas corporation, on behalf of the corporation.

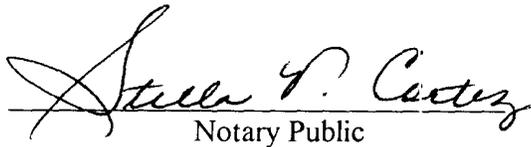

Notary Public

EXHIBIT A

To the Memorandum of Lease dated October 23, 1995, between The David J. Joseph Company and RailTex, Inc.

DESCRIPTION OF UNITS

Forty (40) railcars bearing reporting marks as follows:

GSWR 46001	GSWR 46044	MMRR 46071	MMRR 46099
GSWR 46004	GSWR 46047	MMRR 46072	MMRR 46115
GSWR 46006	GSWR 46049	MMRR 46074	MMRR 46118
GSWR 46010	GSWR 46054	MMRR 46076	MMRR 46124
GSWR 46017	GSWR 46055	MMRR 46077	MMRR 46132
GSWR 46022	GSWR 46056	MMRR 46086	MMRR 46133
GSWR 46029	GSWR 46059	MMRR 46087	MMRR 46138
GSWR 46030	GSWR 46060	MMRR 46091	MMRR 46139
GSWR 46034	GSWR 46063	MMRR 46095	MMRR 46140
GSWR 46036	GSWR 46065	MMRR 46098	MMRR 46148