



The David J. Joseph Company

19914-A

May 31, 1996

Mr. Vernon Williams  
Recordations Unit  
Surface Transportation Board  
12<sup>th</sup> Street and Constitution Ave., NW  
Washington, DC 20423

JUN 3 1 02 PM '96

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Rights dated as of April 29, 1996 between the following parties:

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

Buyer: ICX Corporation  
300 Summit Park Drive, Suite 200  
Cleveland, OH 44131

Please see Schedule I attached hereto for the Equipment involved in this transaction.

The lease to which this document is connected is recorded under Recordation No. 19914.

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*  
Julia R. Jones  
Contract Assistant

Enclosures

Railroad Equipment Leasing  
and Marketing Division

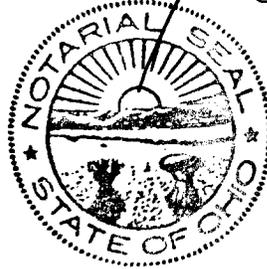
300 Pike Street  
Cincinnati, Ohio 45202-4214  
(513) 621-8770  
FAX (513) 345-4433

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

CERTIFICATE

The undersigned, 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.

*Julia R. Jones*  
Notary Public



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

19914-A

**MEMORANDUM OF RIGHTS**

This Memorandum of Rights is entered into as of the 29th day of April, 1996 by and between The David J. Joseph Company, a Delaware corporation ("Seller") and ICX Corporation, an Ohio corporation ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of April 29, 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 the Agreement, Buyer granted Seller certain rights (the "Rights"), which the parties intend will operate as a lien on the Cars during a period specified in the Agreement;

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 during a period specified in the Agreement 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: ICX Corporation  
300 Summit Park Drive  
Suite 200  
Cleveland, Ohio 44131  
Attention: Vice President and Director of Marketing

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:

Jan Maust  
Maureen Griffith

ICX CORPORATION

By:

Michael R. Babbitt  
Name: MICHAEL R. BABBITT  
SENIOR VICE PRESIDENT

Title: \_\_\_\_\_

Signed and acknowledged  
in the presence of:

Linda M. Faughman  
Jo Ann Beems

THE DAVID J. JOSEPH COMPANY

By:

Douglas F. McMillan  
Name: Douglas F. McMillan

Title: Vice President

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON )

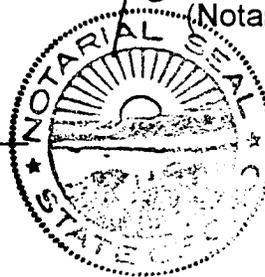
On this 29<sup>th</sup> day of April, 1996, before me the subscriber, Julia R. Jones, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within names Douglas F. McMillan to me personally known, who stated and acknowledged that he is 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 29<sup>th</sup> day of April, 1996.

*Julia R. Jones*  
\_\_\_\_\_  
(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 CUYAHOGA        )

On this 30<sup>th</sup> day of April, 1996, before me the subscriber, Deborah J. Cook, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Michael B. Rabbitt to me personally known, who stated and acknowledged that he is the Sn. Vice President of ICX Corporation, 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 30<sup>th</sup> day of April, 1996.

Deborah J. Cook  
(Notary Signature)

**DEBORAH J. COOK**  
NOTARY PUBLIC, STATE OF OHIO  
Recorded in Cuyahoga County  
My commission expires: My Comm. Expires Jan. 14, 1998

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**SCHEDULE I  
TO  
MEMORANDUM OF RIGHTS**

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

|             |             |             |             |             |
|-------------|-------------|-------------|-------------|-------------|
| SOCX 472022 | SOCX 472974 | SOCX 474881 | SOCX 476355 | SOCX 478184 |
| SOCX 472140 | SOCX 473001 | SOCX 475046 | SOCX 476597 | SOCX 478201 |
| SOCX 472221 | SOCX 473104 | SOCX 475139 | SOCX 476613 | SOCX 478232 |
| SOCX 472361 | SOCX 473550 | SOCX 475255 | SOCX 476638 | SOCX 478590 |
| SOCX 472409 | SOCX 473626 | SOCX 475304 | SOCX 476688 |             |
| SOCX 472429 | SOCX 473671 | SOCX 475564 | SOCX 476799 |             |
| SOCX 472485 | SOCX 473708 | SOCX 475611 | SOCX 476812 |             |
| SOCX 472575 | SOCX 473803 | SOCX 475632 | SOCX 476995 |             |
| SOCX 472707 | SOCX 474153 | SOCX 475654 | SOCX 477268 |             |
| SOCX 472904 | SOCX 474209 | SOCX 475696 | SOCX 477536 |             |
| SOCX 472910 | SOCX 474272 | SOCX 475878 | SOCX 477570 |             |
| SOCX 472932 | SOCX 474558 | SOCX 476000 | SOCX 477596 |             |
| SOCX 472948 | SOCX 474658 | SOCX 476126 | SOCX 477711 |             |
| SOCX 472970 | SOCX 474696 | SOCX 476206 | SOCX 477787 |             |

**LEASE:** Lease between The David J. Joseph Company as Lessor and BP America, Inc. as Lessee dated March 29, 1996, covering the sixty (60) railcars referenced above.