

MAR 25 '99 10-00AM

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 25, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Lien of Lease Agreement, dated March 23, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 20037.

The names and addresses of the parties to the enclosed document are:

Lessor: KeyCorp Leasing
54 State Street
Albany, New York 12207

Lessee: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

A description of the railroad equipment covered by the enclosed document is:

The Lessor's interest is terminated in 112 railcars within the series DJJX 3500 through DJJX 3600, and the Lessee's interest is terminated in 112 railcars within the series DJJX 1700 through DJJX 2400.

John

Mr. Vernon A. Williams
March 25, 1999
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

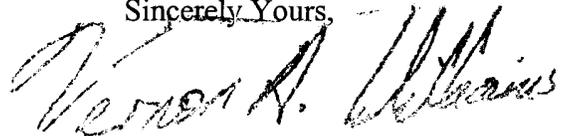
OFFICE OF THE SECRETARY

ROBERT W. ALVORD
ALVORD AND ALVORD
918 SIXTEENTH STREET, N.W
SUITE 200
WASHINGTON, DC 20006-2973

Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 3-25-99 at 10:00 AM, and
assigned recordation numbers (s): 20037-H.

Sincerely Yours,

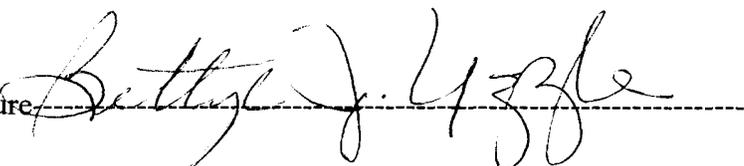


Vernon A. Williams

Enclosure(s)

\$ 26.00 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



RECORDATION NO. 20037 FILED ^H

MAR 25 '99

10-00AM

RELEASE OF LIEN
OF
LEASE AGREEMENT

This Release of Lease Agreement Lien (the "Release") dated March 23, 1999, releases the lien created by that certain Lease Agreement dated as of April 30, 1996 (the "Lease"), bearing Recordation No. 20037 dated April 30, 1996, and subsequent amendments bearing Recordation Nos. 20037-A thru G (hereinafter, the "Amendments"), between Keycorp Leasing, a Division of Key Corporate Capital Inc. as Lessor ("Lessor") and The David J. Joseph Company as Lessee ("Lessee"), relating to 506 railcars (hereinafter, the "Equipment").

WHEREAS, Lessee and Lessor have agreed to substitute 112 railcars of the Equipment with Lessor. Specifically, Lessee now has possession of all 112 railcars from the DJJX 3500 and 3600 series (hereinafter, the "Old Equipment") and has given possession to Lessor of all 112 railcars from the DJJX 1700 and 2400 series (hereinafter, the "New Equipment"). A detailed list of the substitution has been filed with the STB under Recordation Number 20037-G, dated March 23, 1999. By such act, all interest of the Lessor, its successors and assigns, in the Old Equipment arising pursuant to the Lease has been terminated, and all interest of the Lessee, its successors and assigns, in the New Equipment arising pursuant to the Lease has been terminated;

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor and Lessee submit the following:

1. Lessee has ownership of the Old Equipment from Lessor.
2. Lessor has ownership of the New Equipment from Lessee.
3. All interest of the Lessor, its successors and assigns, in the Old Equipment arising pursuant to the Lease has been terminated.
4. All interest of the Lessee, its successors and assigns, in the New Equipment arising pursuant to the Lease has been terminated.
5. The Lessor and Lessee hereby release any lien created by or arising out of the Lease with respect to the Old Equipment.
6. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Old Equipment constituted by the Lease and subsequent Amendments.

IN WITNESS WHEREOF, the Lessor and Lessee have caused this Release to be effective as of the date written above.

WITNESS:

THE DAVID J. JOSEPH COMPANY

By: Paul E. Loebig

Name: Paul E. Loebig

Title: DIV. Vice President

WITNESS:

KEYCORP LEASING, a division of Key Corporate Capital Inc.

By: Linda L. Huff

Name: Linda L. Huff

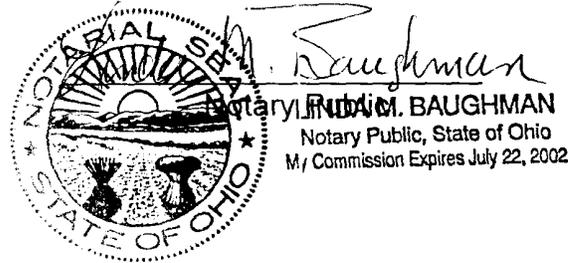
Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 24th day of March, 1999, by Paul E. Loebig, the Division Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

My Commission expires:

July 22, 2002



STATE OF _____)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this 23rd day of March, 1999, by Linda L. Huff, the Vice President of Keycorp Leasing, a Division of Key Corporate Capital Inc. a Delaware corporation, on behalf of the corporation.

Richard M. Baughman
Notary Public

My Commission expires:

RICHARD J. NELSON, SR.
Notary Public, State of New York
No. 01NE6006617
Qualified in Rensselaer County
Commission Expires May 04, 2000