



The David J. Joseph Company

May 1, 1996

20055

MAY 9 3 11 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

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

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Railroad Equipment Lease Agreement dated as of March 7, 1996 between the following parties:

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

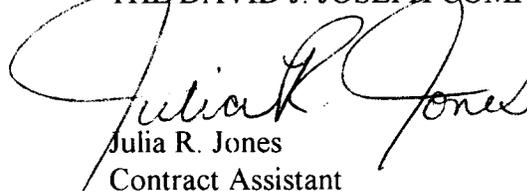
Lessee: LaClede Steel Company
One Metropolitan Square
St. Louis, MO 63102

Please see Exhibit A, attached hereto, for 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

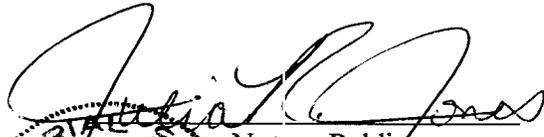


Julia R. Jones
Contract Assistant

Enclosures

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, 2009



SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001

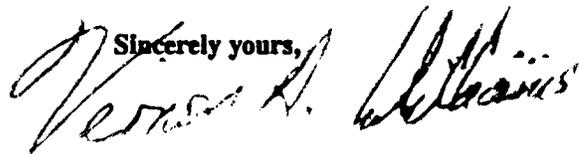
5/9/96

Julia R. Jones
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 5/9/96 at 3:15PM, and assigned recordation number(s). 20055.

Sincerely yours,

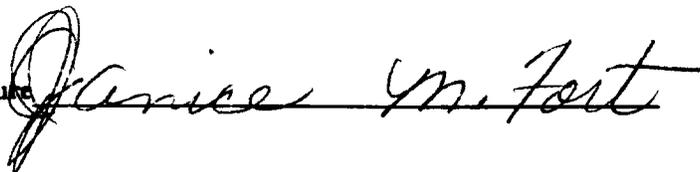


Vernon A. Williams
Secretary

Enclosure(s)

\$ 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**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum of Lease") entered into this 7th day of March, 1996, is intended to evidence the Railroad Equipment Lease Agreement dated as of March 7, 1996 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation (the "Lessor") and **LACLEDE STEEL COMPANY**, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11303. Lessor has the right to lease the twenty-eight (28) 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.

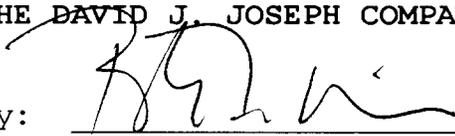
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

LESSEE:

THE DAVID J. JOSEPH COMPANY

LACLEDE STEEL COMPANY

By: 

By: 

Name: Douglas F. McMillan

Name: Larry J. Schnurbusch

Title: Vice President

Title: Vice-President - Administration

Date: March 7, 1996

Date: March 7, 1996

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 7th day of March, 1996, by Douglas F. McMillan, the Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Julia R. Jones
Notary Public



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

STATE OF Missouri)
)
COUNTY OF St Louis)

The foregoing instrument was acknowledged before me this 7th day of March, 1996, by Larry Schurbaugh, the Vice Pres - Admin of Laclede Steel Company, a Delaware corporation, on behalf of the corporation.

Janis D Cassidy
Notary Public

JANIS D CASSIDY
NOTARY PUBLIC STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXP. AUG. 19, 1997

EXHIBIT A

To the Memorandum of Lease dated March 7, 1996, between The David J. Joseph Company and Laclede Steel Company.

DESCRIPTION OF UNITS

Twenty-eight (28) railcars bearing reporting marks as follows:

DJJX 8000 - DJJX ~~8027~~, INCLUSIVE
8013 *TRA*