



20055-B

The David J. Joseph Company

October 11, 1996

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

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Rights dated as of August 13, 1996 between the following parties:

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

Buyer: Star Bank, N.A.  
425 Walnut Street  
Cincinnati, Oh 45201-1038

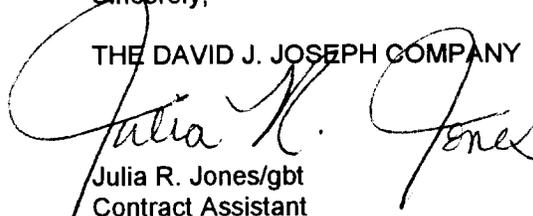
The Lease to which this document is connected is recorded under Recordation No. 20055 dated May 9, 1996.

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

Please file this Memorandum as a secondary document. The amount of \$22.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

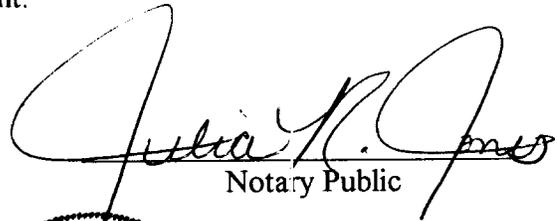


Julia R. Jones/gbt  
Contract Assistant

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  
Commission Expires Feb. 27, 2000

20055-0

**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND  
REMARKETING RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 13th day of August, 1996, by and between **The David J. Joseph Company**, a Delaware corporation ("Seller") and **Star Bank, N.A.**, a national banking association ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of August 13, 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, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing 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 options, rights of first refusal and remarketing 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 options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and 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:

Linda M. Truglerman

Mary J. Randolph

THE DAVID J. JOSEPH COMPANY

By: Bi

Name: Douglas F. McMillan

Title: Vice President

Signed and acknowledged  
in the presence of:

[Signature]

[Signature]

STAR BANK, N.A.

By: [Signature]

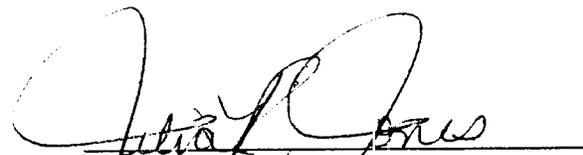
Name: Lynn Anne Wes:

Title: Assistant Vice President

STATE OF OHIO            )  
  ) SS:  
COUNTY OF HAMILTON )

On this 13th day of August, 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 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 this Memorandum of Options, Rights of First Refusal and Remarketing Rights for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this Memorandum of Options, Rights of First Refusal and Remarketing Rights 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 13th day of August, 1996.

  
\_\_\_\_\_  
(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 HAMILTON )

On this 13 day of August, 1996, before me the subscriber, Chang Cho, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Lynn Anne West, to me personally known, who stated and acknowledged that she is the Assistant Vice President of Star Bank, N.A., a national banking association, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this Memorandum of Options, Rights of First Refusal and Remarketing Rights for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this Memorandum of Options, Rights of First Refusal and Remarketing Rights 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 13 day of August, 1996.

  
\_\_\_\_\_  
(Notary Signature)

My commission expires:



Chang K. Cho  
Notary Public, State of Ohio  
My Commission Expires February 1, 1998

SCHEDULE I  
TO

MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND  
REMARKETING RIGHTS

**CARS:** Twenty-eight (28) bulkhead flat cars modified into fourteen (14) articulated bulkhead flat cars bearing reporting marks as follows:

DJJX 8000-8013, INCLUSIVE

**LEASE:** Dated March 7, 1996, between LaClede Steel Company and The David J. Joseph Company.