



DJJ Transportation Services, Inc.  
*a subsidiary of*  
 The David J. Joseph Company

May 1, 1997

RECORDATION NO 20195-A, B  
 FILED  
 MAY 3 '97 2-15 PM

Mr. Vernon Williams  
 Recordations Unit  
 Surface Transportation Board  
 1925 K Street, N.W.  
 Washington, DC 20423-0001

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Assignment and Assumption Agreement and of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated as of April 24, 1997 between the following parties:

- A - Assignor:	DJJ Transportation Services, Inc. 300 Pike Street Cincinnati, OH 45202	Assignee	Star Bank, N.A. 425 Walnut St, #8135 Cincinnati, OH 45202
- B - Seller	DJJ Transportation Services, Inc. 300 Pike Street Cincinnati, OH 45202	Buyer	Star Bank, N.A. 425 Walnut St, #8135 Cincinnati, OH 45202

Please see the Schedules I attached hereto for the Equipment involved in these transactions.

The lease to which these documents are connected is recorded under Recordation Nos 20195 and 18173-B.

Please file these agreements as secondary documents. The amount of \$48.00 is included in the enclosed check

Sincerely,

THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon  
 Contract Assistant

Enclosures

300 Pike Street  
 Cincinnati, Ohio 45202-4214  
 (513) 621-8770  
 FAX (513) 345-4422

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

Surface Transportation Board  
Washington, D.C., 20423-0001

Shelley R. Bacon  
Contract Assistant  
DJJ Transportation Services, Inc.  
300 Pike Street  
Cincinnati, Ohio 45202-4214

5/5/97

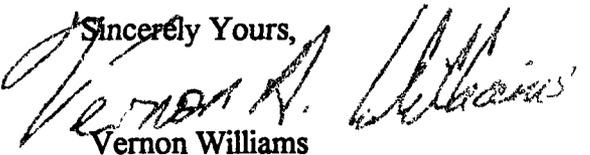
Dear: Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3 (c), on 5/5/97 at, 2:15PM and

assigned recordation number(s). 20195-A and 20195-B.

Sincerely Yours,



Vernon Williams  
Secretary

Enclosed (s)

\$ 43.00 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 had an opportunity to examine your document.

Signature:



**CERTIFICATE**

The undersigned, Dianna Tobler, 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.

*Dianna L. Tobler* 4/12/99  
Notary Public

DIANNA L. TOBLER  
Notary Public, State of Ohio  
My Commission Expires June 7, 1999

MAY 5 '97

2-15 PM

**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 24th day of April, 1997, by and between **DJJ TRANSPORTATION SERVICES, INC. (a subsidiary of 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 April 24, 1997 (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.

**DJJ TRANSPORTATION SERVICES, INC.**

By: 

Name Douglas F McMillan

Title President

**STAR BANK, N.A.**

By: 

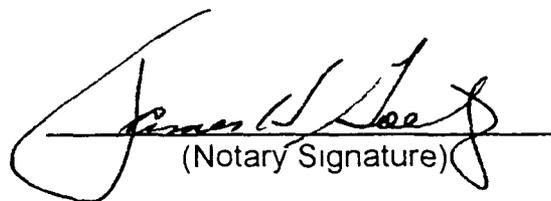
Name LynnAnne Rose

Title Assistant Vice President

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON )

On this 24th day of April, 1997, before me the subscriber, James H. Goetz, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within Douglas F McMillan, to me personally known, who stated and acknowledged that he is the President of DJJ Transportation Services, Inc., 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 24th day of April, 1997

  
(Notary Signature)

My commission expires.



**JAMES H. GOETZ**  
Notary Public, State of Ohio  
My Commission Expires July 25, 2000

STATE OF OHIO            )  
                                  ) SS.  
COUNTY OF HAMILTON )

On this 24th day of April, 1997, 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 LynnAnne Rose, 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 24th day of April, 1997



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

Chang K. Cho  
(Notary Signature)

My commission expires

February 1, 1998

SCHEDULE I  
TO  
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND  
REMARKETING RIGHTS

**CARS:** Twenty-nine (29) railcars currently bearing the reporting marks  
as follows:

TTPX 81685-81704, INCLUSIVE  
TTPX 81706-81714, INCLUSIVE

**LEASE:** Dated June 19, 1996, between TTX Company and The David J  
Joseph Company