



RECORDATION No. 20347-A

FILED IN PUBLIC RECORDS  
CINCINNATI, OHIO

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

March 18, 1997

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
MAR 24 3 01 PM '97

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 Options, Rights of First Refusal and Remarketing Rights dated as of March 7, 1997 between the following parties:

Buyer: Star Bank, N.A.  
425 Walnut Street  
Mail Location 8135  
Cincinnati, OH 45201-1038

Seller: DJJ Transportation Services, Inc.  
300 Pike Street  
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment involved in this transaction.

Please file this agreement as a secondary document. The lease document to which it is connected was filed under Recordation No. 20347. The amount of \$24.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julie M. Woodard  
Documentation Assistant

Enclosures

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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. 20425-0001

3/24/97

Julie M. Woodward  
DJJ Transportation Services, Inc.  
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 3/24/97 at 3:01PM, and assigned recordation number(s) 20347-A and 20347-B.

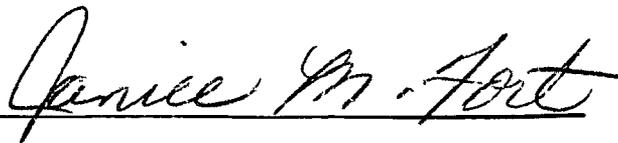
Sincerely yours,

  
Vanessa Williams  
Secretary

Enclosure(s)

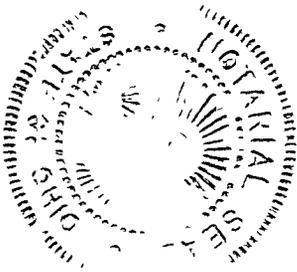
\$ 48.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which 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



**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  
Notary Public

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

**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 7<sup>th</sup> day of March, 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 March 7, 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;

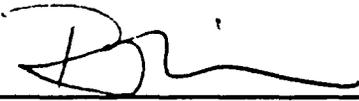
NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said 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 7<sup>th</sup> day of March, 1997, 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 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 7<sup>th</sup> day of March, 1997.

  
(Notary Signature)



My commission expires:

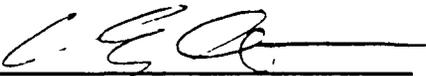
2-27-2000

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

STATE OF OHIO )  
 ) SS:  
COUNTY OF HAMILTON )

On this 7<sup>th</sup> day of March, 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 7<sup>th</sup> day of March, 1997.

  
\_\_\_\_\_  
(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:** Thirty-five (35) railcars currently bearing the reporting marks as follows:

DJJX 6302	DJJX 6322	DJJX 6354	DJJX 6409	DJJX 6483
DJJX 6309	DJJX 6223	DJJX 6369	DJJX 6426	DJJX 6486
DJJX 6311	DJJX 6328	DJJX 6372	DJJX 6427	DJJX 6490
DJJX 6313	DJJX 6332	DJJX 6389	DJJX 6444	DJJX 6513
DJJX 6314	DJJX 6346	DJJX 6393	DJJX 6448	DJJX 6525
DJJX 6315	DJJX 6350	DJJX 6394	DJJX 6461	DJJX 6531
DJJX 6321	DJJX 6352	DJJX 6404	DJJX 6469	DJJX 6544

**LEASE:** Dated October 4, 1996, between Applied Industrial Materials Corporation and The David J. Joseph Company