

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

March 9, 1999



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

RECORDATION NO. 21948-C&D FILED  
MAR 12 '99 11-30AM

Dear Mr. Williams:

Enclosed are originals and copies of the Memorandum of Assignment and Assumption Agreement, and the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated February 18, 1999 between the following parties:

Assignee: National City Leasing Corporation  
101 South Fifth Street, 8<sup>th</sup> Floor  
Louisville, Kentucky 40202

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

Please see the Schedule I's as set forth in these documents for the Equipment involved in these transactions. Please file these agreements as secondary documents. The lease in which these documents are connected is recorded under Recordation Number 21948. The amount of \$52.00 is included in the enclosed check.

Sincerely,

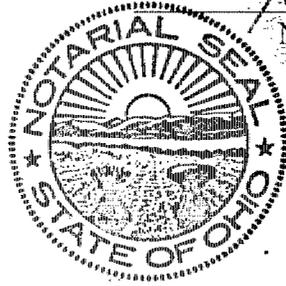
THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon  
Contract Assistant

Enclosures

**CERTIFICATE**

The undersigned, Shelley B. Bacon 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.



*Shelley B. Bacon*  
Notary Public

**SHELLEY B. BACON**  
Notary Public, State of Ohio  
My Commission Expires July 22, 2002

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

March 12, 1999

Shelley B. Bacon  
Contract Assistant  
The David J. Joseph Company  
P O Box 1078  
Cincinnati OH 45201-1078

Dear Ms. Bacon:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on March 12, 1999 at 11:30 AM, and assigned recordation number(s) 21948-C and 21948-D

Sincerely Yours,

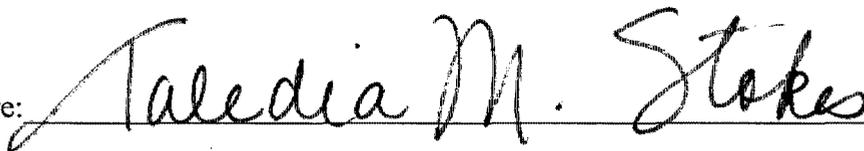


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 52.00 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: \_\_\_\_\_



MAR 12 '99

11-30AM

**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 18th day of February, 1999, by and between **DJJ TRANSPORTATION SERVICES, INC.**, a Delaware Corporation, ("Seller") and **NATIONAL CITY LEASING CORPORATION**, a corporation organized under the laws of the Commonwealth of Kentucky ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of February 18, 1999 (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 caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of February 25, 1998.

**DJJ TRANSPORTATION SERVICES, INC.**

By: *Paul E. Loebig*

Name: Paul E. Loebig

Title: Vice President

**NATIONAL CITY LEASING CORPORATION**

By: *J. E. Vittitow*

Name: Ed Vittitow

Title: Sr. Vice President

*Please  
notarize*

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON)

On this 18th day of February, 1999, before me the subscriber, JULIE M. WOODARD a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Paul E. Loebig, to me personally known, who stated and acknowledged that he is the Vice 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 document 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 document 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 18<sup>th</sup> day of February, 1999.

Julie M. Woodard  
(Notary Signature)

My commission expires:

Sept. 24, 2002



**JULIE M. WOODARD**  
Notary Public, State of Ohio  
My Commission Expires Sept. 24, 2002

STATE OF KENTUCKY )  
 ) SS:  
COUNTY OF JEFFERSON )

On this 15th day of February, 1999, before me the subscriber, Sheila Ann DeLoe, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Ed Vittitow, to me personally known, who stated and acknowledged that he/she is the Sr. Vice President of National City Leasing Corporation, a corporation organized under the laws of the Commonwealth of Kentucky, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document 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 15th day of February, 1999.

Sheila Ann DeLoe  
(Notary Signature)

My commission expires:

Notary Public, State at Large, KY  
My Commission Expires Mar. 6, 2002

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

**CARS:** Fifty-two (52) railcars bearing the reporting marks:

OHCR 6021-6052, inclusive.

**LEASE:** Dated December 15, 1998 between DJJ Transportation Services, Inc. and Ohio Central Railroad.