

RECORDATION NO 27915 FILED

APR 20 '09

2-02 PM

SURFACE TRANSPORTATION BOARD

April 20, 2009

Ms. Anne K. Quinlan, Esq.
Surface Transportation Board
Office of Proceedings
395 E Street, SW
Washington, DC 20423-0001

Dear Ms. Quinlan:

Please find attached one (1) original of the Memorandum of Railroad Equipment Lease Agreement dated as of March 24, 2009 between the following parties:

Lessee:	Tangent Rail Products, Inc. 101 West Station Square Drive Pittsburgh, PA 15219
Lessor:	The David J. Joseph Company 300 Pike Street Cincinnati, OH 45202

Please see Exhibit A for the equipment, (20) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of March 24, 2009 related to twenty (20) railcars bearing reporting marks: JTSX 14004 – 14188, sporadic.

Please file this agreement as a primary document. The filing fee in amount of \$41.00 can be charged to our account. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

A handwritten signature in cursive script that reads 'Julie M. Woodard'.

Julie M. Woodard
Documentation Coordinator

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**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 24th day of March, 2009, is intended to evidence the lease dated as of March 24, 2009 (the "Lease"), between THE DAVID J. JOSEPH COMPANY, a Delaware corporation ("Lessor"), and TANGENT RAIL PRODUCTS, INC., a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the twenty (20) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting 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.

THE DAVID J. JOSEPH COMPANY

TANGENT RAIL PRODUCTS, INC.

By: Kelly C. PoelleinBy: William DonleyName: Kelly C. PoelleinName: William DonleyTitle: Vice President Finance, BrokerageTitle: CEO & PresidentDate: March 24, 2009Date: April 13, 2009

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 24th day of March, 2009, by Kelly C. Poellein, the Vice President Finance, Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Angela Denise Watts
Notary Public

My Commission has no expiration.

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Pennsylvania)
)
COUNTY OF Allegheny)

SS:

The foregoing instrument was acknowledged before me this 13 day of April, 2009, by William Donky, the CEO and President of Tangent Rail Products, Inc., a Delaware corporation, on behalf of the corporation.

Michelle Waylee
Notary Public

My Commission expires:

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Michelle Waylee, Notary Public
Ross Twp., Allegheny County
My Commission Expires Sept. 30, 2009
Member, Pennsylvania Association of Notaries

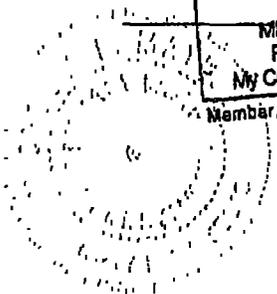


EXHIBIT A

To the Memorandum of Lease dated March 24, 2009, between The David J. Joseph Company and Tangent Rail Products, Inc.

DESCRIPTION OF UNITS

Twenty (20) railcars bearing reporting marks:

JTSX 14004
JTSX 14009
JTSX 14010
JTSX 14029
JTSX 14033
JTSX 14041
JTSX 14055
JTSX 14078
JTSX 14079
JTSX 14098
JTSX 14100
JTSX 14127
JTSX 14131
JTSX 14132
JTSX 14134
JTSX 14138
JTSX 14153
JTSX 14157
JTSX 14185
JTSX 14188