

RECORDATION NO. 23130-B FILED

OCT 11 '00

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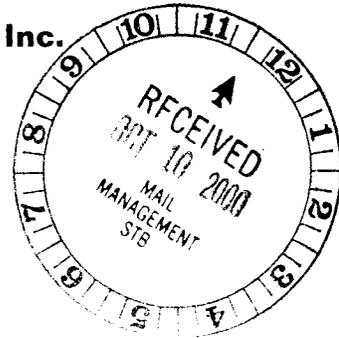
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SURFACE TRANSPORTATION BOARD

Joseph Transportation Services, Inc.*a subsidiary of Joseph Transportation*

October 4, 2000

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001



Dear Ms. Stokes:

Please find enclosed, two (2) original copies of the Memorandum of Options, Rights of First Refusal and Remarketing Rights as of September 14, 2000, between the following parties:

Assignee: Firststar Bank, NA
425 Walnut Street
ML CN-WN-08EF
Cincinnati, OH 45202

Assignor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Schedule I attached hereto for the equipment, (80) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights dated September 14, 2000 related to eighty (80) railcars bearing reporting marks TOE 1335-1394, inclusive, and TOE 1820-1839, inclusive.

Please file this as a secondary document under the Recordation Number 23130-B as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 23130, and 231-30-A.

The filing fee for this document in the amount of \$26.00, is included in the enclosed check in the amount of \$52.00, check # 12882. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 345-4408.

Sincerely,

Joseph Transportation Services, Inc.


Mary Jo Colebrook
Contract Manager

Enclosures

Corporate Offices: 300 Pike Street, Cincinnati, OH 45202-4222
Mail Address: P.O. Box 1077, Cincinnati OH 45201-1077
513-929-4500 FAX 513-345-4375

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Group A Railcars:

Sixty (60) railcars bearing reporting marks:

TOE 1335-1394, inclusive

Group B Railcars:

Twenty (20) railcars bearing reporting marks:

TOE 1820-1839, inclusive

**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 14th day of September, 2000, by and between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware Corporation, ("Seller") and **FIRSTAR 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 September 14, 2000 (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.

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives on the date set forth above, but shall be effective as of September 15, 2000.

JOSEPH TRANSPORTATION SERVICES, INC.

By: Paul E. Loebig

Name: Paul E. Loebig

Title: Vice President

FIRSTAR BANK, N.A.

By: LynnAnne G. Rose

Name: LynnAnne G. Rose

Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

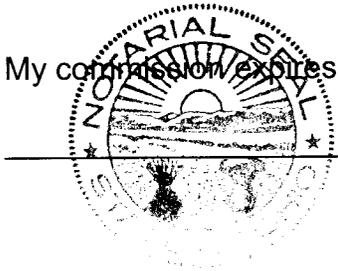
Linda M. Baughman

On this 14th day of September, 2000, before me the subscriber, 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 Joseph 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 14th day of September, 2000.

Linda M. Baughman
(Notary Signature)

My commission expires:



LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires 09/15/02

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 15th day of September, 2000, before me the subscriber, David M. Wilson, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named LynnAnne G. Rose, to me personally known, who stated and acknowledged that she is the Vice President of Firststar 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 document 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 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 15 day of September, 2000.



(Notary Signature)

My commission expires:
DAVID M. WILSON
Notary Public, State of Ohio
My Commission Expires Aug. 24, 2003

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

CARS: Group A Railcars:

Sixty (60) railcars bearing reporting marks:

TOE 1335-1394, inclusive

Group B Railcars:

Twenty (20) railcars bearing reporting marks:

TOE 1820-1839, inclusive