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September 19, 2000

RECORDATION NO. 23103 FILED

SEP 21 '00 2-23 PM

TS
SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railroad Equipment Lease, dated as of May 16, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessee:	Finger Lakes Railway Corporation P.O. Box 1099 Cincinnati, OH 45202
Lessor:	Joseph Leasing Ltd. 300 Pike Street Cincinnati, OH 45202

A description of the railroad equipment covered by the enclosed document is:

20 railcars within the series TNMR 9965 - TNMR 9994

Mr. Vernon A. Williams
September 19, 2000
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Railroad Equipment Lease between Joseph Leasing, Ltd., Lessor, and Finger Lakes Railway Corporation, Lessee, covering 20 railcars within the series TNMR 9965 - TNMR 9994.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

SEP 21 '00 2-23 PM

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF AMENDMENT NO. 1 TO RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum of Amendment No. 1") entered into this 16th day of May, 2000, is intended to evidence Amendment No. 1 dated as of May 16, 2000 ("Amendment No. 1"), between **JOSEPH LEASING LTD. (formerly DJJ LEASING LTD.)**, an Ohio limited liability company ("Joseph"), and **FINGER LAKES RAILWAY CORP.**, a Delaware corporation ("FGLK"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301.

WHEREAS, this Memorandum of Amendment No. 1 is being filed by the parties to evidence the change in reporting marks of the twenty (20) Units (the "Units") subject to the Lease Agreement between FGLK and Joseph dated May 12, 1999 (the "Agreement") as shown in Exhibit A attached hereto.

FGLK has the right to use the twenty (20) Units and is renting from Joseph all the Units at the rentals and upon the terms and conditions provided in the Agreement.

IN WITNESS WHEREOF, Joseph and FGLK, each pursuant to due corporate authority, has executed this Memorandum of Amendment No. 1 on the date indicated below its signature.

JOSEPH LEASING LTD.

FINGER LAKES RAILWAY CORP.

By: 

By: 

Name: Paul E. Loebig

Name: MICHAEL V. SHIFT

Title: Vice President

Title: MEMBER

Date: May 16, 2000

Date: 29 JUN

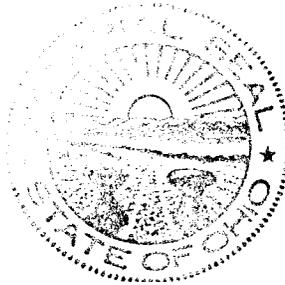
STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 16th day of May, 2000, by Paul E. Loebig, the Vice President of Joseph Leasing Ltd., an Ohio limited liability company, on behalf of the company.

Julie M. Woodard
Notary Public

My Commission expires:

Sept. 24, 2002



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

STATE OF New York)
)
COUNTY OF Wayne) SS:

The foregoing instrument was acknowledged before me this 29 day of June, 2000, by Michael Smith the President of Finger Lakes Railway Corp., a Delaware corporation, on behalf of the corporation.

Kathleen S. Fisk
Notary Public

My Commission expires:

November 28, 2000

KATHLEEN S. FISK
Notary Public, county of Wayne
New York Stat. #01F15036488
My Commission Expires November 28, ~~19~~ 2000

EXHIBIT A

To the Memorandum of Amendment No. 1 dated May 16, 2000, between Joseph Leasing Ltd. and Finger Lakes Railway Corp.

DESCRIPTION OF UNITS

Twenty (20) railcars bearing reporting marks as follows:

OLD NUMBER **NEW NUMBER**

FGLK 9965	TNMR 9965
FGLK 9974	TNMR 9974
FGLK 9975	TNMR 9975
FGLK 9976	TNMR 9976
FGLK 9979	TNMR 9979
FGLK 9980	TNMR 9980
FGLK 9981	TNMR 9981
FGLK 9982	TNMR 9982
FGLK 9983	TNMR 9983
FGLK 9984	TNMR 9984
FGLK 9985	TNMR 9985
FGLK 9986	TNMR 9986
FGLK 9987	TNMR 9987
FGLK 9988	TNMR 9988
FGLK 9989	TNMR 9989
FGLK 9990	TNMR 9990
FGLK 9991	TNMR 9991
FGLK 9992	TNMR 9992
FGLK 9993	TNMR 9993
FGLK 9994	TNMR 9994