



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation

RECORDATION NO. 23462 FILED
APR 18 '01 11:08 AM
SURFACE TRANSPORTATION BOARD

9 April 2001

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

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APR 16 2001
MAIL
MANAGEMENT
STB

Dear Ms. Stokes:

Please find enclosed, two (2) original copies of the Memorandum of Railroad Equipment Lease Agreement dated as of March 27, 2001 between the following parties:

Lessee: Chesapeake Specialty Products, Inc.
5055 North Point Blvd.
Baltimore, Maryland 21219

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

Please see Exhibit A attached hereto for the equipment, (16) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated March 27, 2001 related to sixteen (16) railcars bearing reporting marks JTSX 900065-900080, inclusive.

Please file this agreement as a primary document. A check in the amount of \$28.00, check #15023, is included for the filing fees for this document. 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

**EXHIBIT A
DESCRIPTION OF UNITS**

Sixteen (16) railcars currently bearing reporting marks:

JTSX 900065-900080, inclusive

APR 18 '01 11:08 AM

MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 27th day of March, 2001, is intended to evidence the lease dated as of March 27, 2001 (the "Lease"), between JOSEPH TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and CHESAPEAKE SPECIALTY PRODUCTS, INC., a Maryland 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 ~~fourteen~~^{Sixteen} (16) 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.

JOSEPH TRANSPORTATION SERVICES, INC.
By: *Kevin J. Purcell*
Name: Kevin J. Purcell
Title: Vice President
Date: March 27, 2001

CHESAPEAKE SPECIALTY PRODUCTS, INC.
By: *Don E. Sanchez*
Name: Don E Sanchez
Title: President
Date: 3/29/01

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 27th day of March, 2001, by Kevin J. Purcell, the Vice President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

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 MARYLAND)
) SS:
COUNTY OF Baltimore)

The foregoing instrument was acknowledged before me this 29th day of March 2001, by Don E. Sanchez, the President of Chesapeake Specialty Products, Inc., a Maryland corporation, on behalf of the corporation.

Jennifer M. Germuth
Notary Public
Jennifer M. Germuth

My Commission expires:

June 1, 2001

EXHIBIT A

To the Memorandum of Lease dated March 27, 2001, between Joseph Transportation Services, Inc. and Chesapeake Specialty Products, Inc.

DESCRIPTION OF UNITS

Sixteen (16) railcars bearing reporting marks as follows:

JTSX	900065
JTSX	900066
JTSX	900067
JTSX	900068
JTSX	900069
JTSX	900070
JTSX	900071
JTSX	900072
JTSX	900073
JTSX	900074
JTSX	900075
JTSX	900076
JTSX	900077
JTSX	900078
JTSX	900079
JTSX	900080