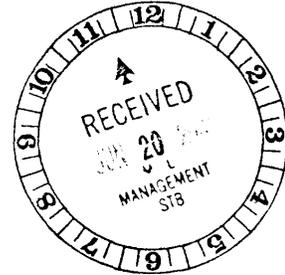




Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



6, June 2001

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

Dear Ms. Stokes:

Please find enclosed, one (1) original and one (1) copy of the Memorandum of Railroad Equipment Lease Agreement dated as of March 30, 2001 between the following parties:

Lessee: Westvaco Corporation
5600 Virginia Avenue
P.O. Box 118005
Charleston, SC 29423-8005

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

Please see Exhibit A attached hereto for the equipment, (39) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated March 30, 2001 related to thirty-nine (39) railcars bearing reporting marks WVCX 2120-2159, sporadic.

Please file this agreement as a primary document. A check in the amount of \$28.00, check #15291, 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) 929-4500, ext. 137.

Sincerely,

Joseph Transportation Services, Inc.
(formerly DJJ Transportation Services, Inc.)

Barb Brzezicki
Documentation Assistant

Enclosures

RECORDATION NO. 23516 FILED

JUN 21 '01 4-03 PM

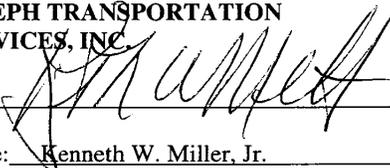
SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 30th day of March, 2001, is intended to evidence the lease dated as of March 30, 2001 (the "Lease"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **WESTVACO CORPORATION**, 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 thirty-nine (39) 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: 

Name: Kenneth W. Miller, Jr.

Title: Executive Vice President

Date: March 30, 2001

WESTVACO CORPORATION

By: 

Name: John C. Snowden

Title: Mill Manager

Date: 4/06/01

ml

RECORDATION NO. 23516 FILED

JUN 21 '01 4-03 PM

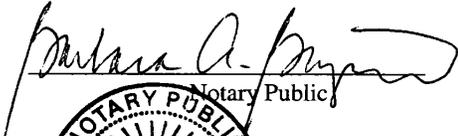
SURFACE TRANSPORTATION BOARD

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 30th day of March, 2001, by Kenneth W. Miller, Jr., the Executive Vice President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

My Commission expires:

February 20, 2006

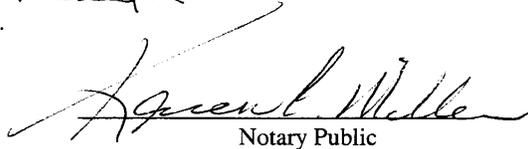

Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER) SS:

The foregoing instrument was acknowledged before me this 2nd day of April, 2001, by John P. Swanton the Marketing Director of Westvaco Corporation, a Delaware corporation, on behalf of the corporation.
Mill Manager


Notary Public

My Commission expires:

10/1/01

EXHIBIT A

To the Memorandum of Lease dated March 30, 2001, between Joseph Transportation Services, Inc. and Westvaco Corporation.

DESCRIPTION OF UNITS

Thirty-nine (39) railcars bearing reporting marks as follows:

WVCX 2120	WVCX 2121	WVCX 2122	WVCX 2123	WVCX 2124	WVCX 2125
WVCX 2126	WVCX 2127	WVCX 2128	WVCX 2129	WVCX 2131	WVCX 2132
WVCX 2133	WVCX 2134	WVCX 2135	WVCX 2136	WVCX 2137	WVCX 2138
WVCX 2139	WVCX 2140	WVCX 2141	WVCX 2142	WVCX 2143	WVCX 2144
WVCX 2145	WVCX 2146	WVCX 2147	WVCX 2148	WVCX 2149	WVCX 2150
WVCX 2151	WVCX 2152	WVCX 2153	WVCX 2154	WVCX 2155	WVCX 2156
WVCX 2157	WVCX 2158	WVCX 2159			

CERTIFICATE

The undersigned, Julie M. Woodard 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.

Julie M. Woodard
Notary Public



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