



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



May 13, 2002

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

RECORDATION NO. 23975 FILED

MAY 15 '02 3-58 PM

SURFACE TRANSPORTATION BOARD

Dear Ms. Stokes:

Please find enclosed, two (2) originals of the Memorandum of Locomotive Equipment Lease dated as of March 4, 2002 between the following parties:

Lessee: M& G Polymers USA, LLC
State Route 2
Apple Grove, WV 25502

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

Please see Exhibit A for the equipment, (1) locomotive, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Locomotive Equipment Lease dated March 4, 2002 related to one (1) locomotive bearing reporting mark JTPX 1207.

Please file this agreement as a primary document. The amount of \$30.00 is included on Check #18927 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. 4239.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Documentation Coordinator

Enclosures

RECORDATION NO. 23975 FILED

MAY 15 '02 3-58PM

MEMORANDUM OF
LOCOMOTIVE EQUIPMENT LEASE

SURFACE TRANSPORTATION BOARD

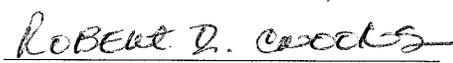
This MEMORANDUM OF LOCOMOTIVE EQUIPMENT LEASE ("Memorandum of Lease") entered into this 4th day of March 2002, is intended to evidence the lease dated as of March 4, 2002 (the "Lease"), between JOSEPH TRANSPORTATION SERVICES, INC., a Delaware corporation ("Lessor"), and M&G POLYMERS USA, LLC ("Lessee"), 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 one (1) locomotive described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor the locomotive at the rental and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due company authority, has executed this Memorandum of Lease on the date indicated below its signature.

JOSEPH TRANSPORTATION SERVICES, INC.

M&G POLYMERS USA, LLC

By: 

By: 

Name: James H. Goetz

Name: ROBERT D. CROOKS

Title: Chief Financial Officer

Title: CONTROLLER

Date: March 4, 2002

Date: April 24th, 2002

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 4th day of March 2002, by James H. Goetz, the Chief Financial Officer 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 WEST VIRGINIA)
) SS:
COUNTY OF Mason)

The foregoing instrument was acknowledged before me this 24 day of April, 2002, by Robert D. Creech the Controller of M&G Polymers USA, LLC, on behalf of the company.

Jola Kay Harmon
Notary Public

My Commission expires:

August 12, 2008

EXHIBIT A

To the Memorandum of Lease dated March 4, 2002, between Joseph Transportation Services, Inc. and M&G Polymers USA, LLC

DESCRIPTION OF UNIT

One (1) locomotive bearing reporting marks as follows:

JTPX 1207

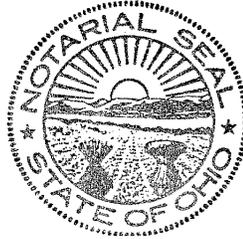


CERTIFICATE

The undersigned, Julie M. Woodard, notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copies of the documents attached hereto have been compared with the originals and that the undersigned has found the copies to be complete and identical in all respects to the original documents.

Julie M Woodard

Notary Public



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