



Joseph Transportation Services, Inc.
A Subsidiary of STB Transportation



September 19, 2002

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. 24114 FILED

SEP 20 '02 10-29 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of August 5, 2002 between the following parties:

| | |
|---------|---|
| Lessee: | Seminole Gulf Railway, LP 4110 Centerpointe Dr. Ft. Myers, FL 33916 |
| Lessor: | Joseph Leasing Ltd. 300 Pike Street Cincinnati, OH 45202 |

Please see Exhibit A attached hereto for the equipment, twenty (20) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated August 5, 2002 related to twenty (20) railcars bearing reporting marks SGLR 9901-9920, inclusive.

Please file this agreement as a primary document. The amount of \$30.00 is included on Check No. 20001. 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

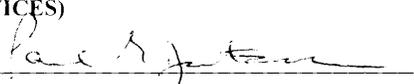
Enclosures

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 5th day of August, 2002, is intended to evidence the lease dated as of August 5, 2002 (the "Lease"), between **JOSEPH LEASING LTD.**, an Ohio limited liability company ("Lessor"), **SEMINOLE GULF RAILWAY, L.P.**, a Delaware limited partnership ("Lessee") and **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Manager") 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 twenty (20) 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 LEASING LTD. (on behalf of itself
and for JOSEPH TRANSPORTATION
SERVICES)**

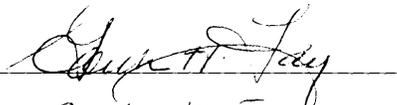
By: 

Name: Paul G. Jantsch

Title: Committee Member (JLL)/President (JTSI)

Date: August 5, 2002

SEMINOLE GULF RAILWAY, L.P.

By: 

Name: Gordon H. Fay

Title: President

Date: August 8, 2002

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SURFACE TRANSPORTATION BOARD

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 5th day of August, 2002, by Paul G. Jantsch, a Committee Member of Joseph Leasing Ltd., an Ohio limited liability company, on behalf of the company and President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

Angela Denise Watts
Notary Public

My Commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF FLORIDA)
) SS:
COUNTY OF LEE)

The foregoing instrument was acknowledged before me this 8th day of August, 2002, by GORDON H. FAY, the PRESIDENT of Seminole Gulf Railway, L.P., a Delaware limited partnership, on behalf of the partnership.

Harry E. Neeves
Notary Public

My Commission expires:



EXHIBIT A

To the Memorandum of Lease dated August 5, 2002, between Joseph Leasing Ltd. and Seminole Gulf Railway, L.P.

DESCRIPTION OF UNITS

Twenty (20) railcars bearing reporting marks as follows:

SGLR 9901 – SGLR 9920, inclusive.