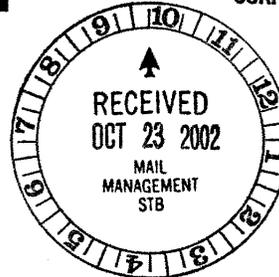




RECORDATION NO. 24182 FILED

OCT 23 '02 1:44 PM

SURFACE TRANSPORTATION BOARD



October 22, 2002

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

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of October 7, 2002 between the following parties:

Lessee: International Paper Company
1515 Bourne Street
Georgetown, SC 29440

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

Please see Exhibit A attached hereto for the equipment, (30) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of October 7, 2002 related to thirty (30) railcars bearing reporting marks JTSX 900406-900435, inclusive.

Please file this agreement as a primary document. The amount of \$30.00 for the filing fees is included on the enclosed Check No. 20202. 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.

A handwritten signature in cursive script that reads "Julie M. Woodard".

Julie M. Woodard
Documentation Coordinator

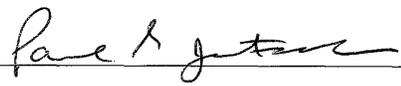
Enclosures

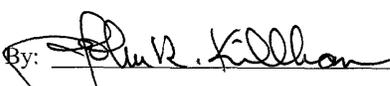
**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 7th day of October, 2002, is intended to evidence the lease dated as of October 7, 2002 (the "Lease"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **INTERNATIONAL PAPER COMPANY**, a New York 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 (30) 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. **INTERNATIONAL PAPER COMPANY**

By: 
Name: Paul G. Jantsch
Title: President
Date: October 7, 2002

By: 
Name: John R. Killham
Title: Manager - Operations
Date: October 8, 2002

RECORDATION NO. 24182 FILED

OCT 23 '02 1:44 PM

SURFACE TRANSPORTATION BOARD

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 7th day of October, 2002, by Paul G. Jantsch, the President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

Angela Denise Watts
Notary Public

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

My Commission expires:

STATE OF South Carolina)
)
COUNTY OF Georgetown) SS:

The foregoing instrument was acknowledged before me this 8th day of October, 2002, by John R. Killham, the Manager- Operators of International Paper Company, a New York corporation, on behalf of the corporation.

May J. Cooper
Notary Public

My Commission expires:

May 1, 2005

EXHIBIT A

To the Memorandum of Lease dated October 7, 2002, between Joseph Transportation Services, Inc. and International Paper Company.

DESCRIPTION OF UNITS

Thirty (30) railcars bearing reporting marks as follows:

JTSX 900406 – JTSX 900435, inclusive.