



The David J. Joseph Company

RECORDATION NO. 24593 FILED

SEP 17 '03

2-08 PM

SURFACE TRANSPORTATION BOARD



September 15, 2003

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20006-0001

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of August 13, 2003 between the following parties:

Lessee: Advanced Recycling
 25 Sandquist Street
 Concord, NH 03301

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

Please see Exhibit A attached hereto for the equipment, nine (9) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated August 13, 2003 related to nine (9) railcars bearing reporting marks DJJX 2800, 3203, 7262, 7505, 7520, 8424, 13252, 6684, 8487.

Please file this agreement as a primary document. The amount of \$30.00 is included on the enclosed check 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) 621-8770 ext. 4239.

Sincerely,

The David J. Joseph Company

Julie M. Woodard
Documentation Coordinator

Enclosures

**Executive and
General Offices**
300 Pike Street
Cincinnati, Ohio 45202-4214
513/621-8770
Fax 513/345-4396

Mail Address
P.O. Box 1078
Cincinnati, Ohio 45201-1078

District Offices
Birmingham
Charlotte
Chicago
Cincinnati
Houston
Omaha
Philadelphia
Pittsburgh
Portland
Tampa
Pueblo
Salt Lake City
St. Louis

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 13th day of August, 2003, is intended to evidence the lease dated as of August 12, 2003 (the "Lease"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **ADVANCED RECYCLING** ("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 nine (9) 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.

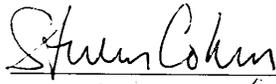
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

JOSEPH TRANSPORTATION SERVICES, INC. **ADVANCED RECYCLING**

By: 

Name: Paul G. Jantsch

Title: President

By: 

Name: Steven Cohen

Title: President

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SURFACE TRANSPORTATION BOARD

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 13th day of August, 2003, by Paul G. Jantsch, the 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 NH)
) SS:
COUNTY OF MERRIMACK)

The foregoing instrument was acknowledged before me this 2nd day of SEPTEMBER, 2003, by STEVEN COHEN, the PRESIDENT of MAX COHEN & SONS, INC dba of Advanced Recycling, a NH corporation, on behalf of the corporation.

Ronald Saulnier
Notary Public

My Commission expires:
Aug 18, 2004

EXHIBIT A

To the Memorandum of Lease dated August 13, 2003, between Joseph Transportation Services, Inc. and Advanced Recycling.

DESCRIPTION OF UNITS

Nine (9) railcars bearing reporting marks as follows:

DJXX 2800
DJXX 3203
DJXX 7262
DJXX 7505
DJXX 7520
DJXX 8424
DJXX 13252
RLMX 6684
RLMX 8487