



The David J. Joseph Company

RECORDATION NO. 24964 FILED

MAY 19 04

2-49 PM



May 18, 2004

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of March 29, 2004 between the following parties:

Lessee: Buffalo & Pittsburgh
1200-C Scottsville Rd.
Rochester, NY 14624

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, eight (8) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated March 29, 2004 related to eight (8) railcars bearing reporting marks BPRR 7608-7615.

Please file this agreement as a primary document. The amount of \$30.00 is included on the enclosed check No. 558117 for the filing fees for this document. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

The David J. Joseph Company

Julie M. Woodard
Documentation Coordinator

Enclosures

RECORDATION NO. 24964 FILED

MAY 19 04

2-49 PM

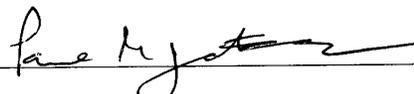
MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 29th day of March, 2004, is intended to evidence the lease dated as of March 29, 2004 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **BUFFALO & PITTSBURGH RAILROAD, INC.**, 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 eight (8) 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.

THE DAVID J. JOSEPH COMPANY

**BUFFALO & PITTSBURGH RAILROAD,
INC.**

By: 

Name: Paul G. Jantsch

Title: Executive Vice President

Date: March 29, 2004

By: 

Name: David Collins

Title: President

Date: 5-10-04

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 29th day of March, 2004, by Paul G. Jantsch, the Executive Vice President of The David J. Joseph Company, 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 NEW YORK)
) SS:
COUNTY OF MONROE)

The foregoing instrument was acknowledged before me this 10th day of May, 2004, by DAVID J. COLLINS, the PRESIDENT of Buffalo & Pittsburgh Railroad, Inc., a Delaware corporation, on behalf of the corporation.

Gail E. Laurson
Notary Public

My Commission expires:

April 30, 2006

GAIL E. LAURSEN
Notary Public, State of New York
Qualified in Livingston County
My Commission Expires April 30, 2006

EXHIBIT A

To the Memorandum of Lease dated March 29, 2004, between The David J. Joseph Company and Buffalo & Pittsburgh Railroad, Inc.

DESCRIPTION OF UNITS

Eight (8) railcars bearing reporting marks as follows:

BPRR 7608-7615, inclusive.
