



The David J. Joseph Company



March 21, 2005

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

RECORDATION NO. 24547-A FILED

MAR 24 '05 12:04 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Amendment No. 2 to Railroad Equipment Lease dated as of December 29, 2004 between the following parties:

Lessee: Raven Logistics, Inc.
3064 Orchard Lake Road
Keesgo Harbor, MI 48320

Lessor: Joseph Leasing Ltd.
300 Pike Street
Cincinnati, OH 45202

Please see exhibit A for the equipment, (31) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Amendment No. 2 to Railroad Equipment Lease dated as of December 29, 2004 related to thirty-one (31) railcars bearing reporting marks: TKEN 99000 – 99006 and TKEN 7110 - 7133

Please file this as a secondary document under the Recordation Number 24547-A, as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 24547.

The filing fee for this document in the amount of \$32.00 is included on Check No. 1568. 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,

Julie M. Woodard
Documentation Coordinator

Enclosures

Rail Equipment Group

300 Pike Street
Cincinnati, OH 45202-4214
Phone (513) 419-6200
Fax (513) 419-6221

RECORDATION NO. 24547-A FILED

MAR 24 '05 12-04 PM

**MEMORANDUM OF
AMENDMENT NO. 2 TO SURFACE TRANSPORTATION BOARD
RAILROAD EQUIPMENT LEASE**

This **MEMORANDUM OF AMENDMENT NO. 2 TO THE RAILROAD EQUIPMENT LEASE** ("Memorandum of Amendment No. 2") entered into this 29th day of December, 2004, is intended to evidence the amendment dated as of December 29, 2004 (the "Amendment No. 2"), between **JOSEPH LEASING LTD.**, an Ohio limited liability company ("Lessor"), and **RAVEN LOGISTICS, INC.**, a Michigan 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-one (31) 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.

FURTHER, the Memorandum of Amendment No. 1 to the Railroad Equipment Lease was duly filed with the STB on August 1, 2003 with Recordation No. 24547. This Memorandum of Lease Amendment No. 2 should receive Recordation No. 24547-A.

IN WITNESS WHEREOF, this Memorandum of Amendment No. 2 has been executed on the date indicated below.

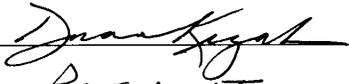
LESSOR

JOSEPH LEASING LTD.

By: 
Title: Vice President

Date: December 29, 2004

RAVEN LOGISTICS, INC.

By: 
Title: PRESIDENT

Date: 2-28-05

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 29th day of December, 2004, by Paul G. Jantsch, the Vice President of Joseph Leasing Ltd., an Ohio limited liability company, on behalf of the company.

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.

STATE OF MICHIGAN)
) SS:
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 10 day of March, 2005, by DVANE KUZAK, the PRESIDENT of Raven Logistics, Inc., a Michigan corporation, on behalf of the corporation.

Lindsey A. Clotier
Notary Public

LINDSEY A. CLOTIER
Notary Public, Oakland County, MI
My Commission Expires NOV 17, 2005
Acting in the County of Oakland

EXHIBIT A

To the Memorandum of Amendment No. 2 dated December 29, 2004, between Joseph Leasing Ltd.
and Raven Logistics, Inc.

DESCRIPTION OF UNITS

Thirty-one (31) railcars bearing reporting marks as follows:

TKEN099001
TKEN099002
TKEN007110
TKEN007111
TKEN007112
TKEN007113
TKEN007114
TKEN007115
TKEN007116
TKEN007117
TKEN007118
TKEN007119
TKEN007120
TKEN007121
TKEN007122
TKEN007123
TKEN007124
TKEN007125
TKEN007126
TKEN007127
TKEN007128
TKEN007129
TKEN007130
TKEN007131
TKEN007132
TKEN007133
TKEN099000
TKEN099003
TKEN099004
TKEN099005
TKEN099006