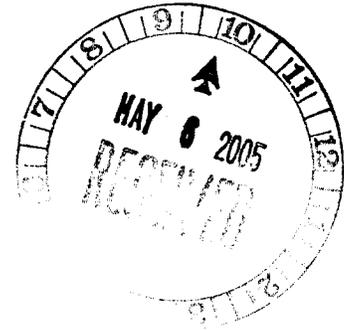




The David J. Joseph Company



May 4, 2005

RECORDATION NO: 25575 FILED

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

MAY 06 '05

3-54 PM

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, 2005 between the following parties:

Lessee: Ohio Central Railroad System
47849 Papermill Road
Coshocton, OH 43812

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

Please see Exhibit A attached hereto for the equipment, forty-three (43) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated March 29, 2005 related to forty-three (43) railcars bearing reporting marks MVRV 10288 - 10395, sporadic; and MVRV 100005 - 100015, sporadic.

Please file this agreement as a primary document. A check for the amount of \$32.00 is enclosed 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) 419-6082.

Sincerely,

The David J. Joseph Company

Barbara A. Brzezicki
Contract Manager

Enclosures

MAY 06 '05

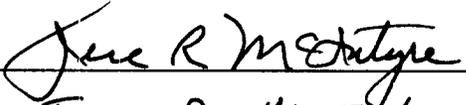
3-54 PM

**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, 2005, is intended to evidence the lease dated as of March 29, 2005 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **OHIO CENTRAL RAILROAD, INC.**, an Ohio 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 forty-three (43) 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

By: 
Name: Jere R. McIntyre
Title: VP-FIN + Treasurer
Date: 5/4/05

OHIO CENTRAL RAILROAD, INC.

By: 
Name: WILLIAM A. STRAWN II
Title: PRESIDENT
Date: 4-29-2005

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 4th day of May, 2005, by Jere R. McIntyre, the Vice President/Treasurer of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Barbara A. Brzezicki
Notary Public

My Commission expires:

February 20, 2006



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF OHIO)
)
COUNTY OF _____)

SS:

The foregoing instrument was acknowledged before me this 18th day of April, 2005, by William M. Staver the President of Ohio Central Railroad, Inc., an Ohio corporation, on behalf of the corporation.

Kimberly R. Wright
Notary Public
Notary Public
Notary Public

My Commission expires:

June 5, 2008



KIMBERLY R. WRIGHT
Notary Public, State of Ohio
My Commission Expires
June 5, 2008

EXHIBIT A

To the Memorandum of Lease dated March 29, 2005, between The David J. Joseph Company and Ohio Central Railroad, Inc.

DESCRIPTION OF UNITS

Forty-three (43) railcars bearing reporting marks:

MVRY010288
MVRY010292
MVRY010297
MVRY010302
MVRY010305
MVRY010306
MVRY010307
MVRY010318
MVRY010319
MVRY010320
MVRY010321
MVRY010324
MVRY010325
MVRY010330
MVRY010331
MVRY010337
MVRY010340
MVRY010345
MVRY010346
MVRY010353
MVRY010355
MVRY010356
MVRY010357
MVRY010359
MVRY010364
MVRY010365
MVRY010366
MVRY010367
MVRY010376
MVRY010377
MVRY010379
MVRY010380
MVRY010381
MVRY010384
MVRY010385
MVRY010386
MVRY010387
MVRY010395
MVRY100005
MVRY100009
MVRY100012
MVRY100014
MVRY100015