RECORDATION NO. 24123-A FILED

JUL 29 '05 12-53 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

July 29, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amendments to the Memorandum of Railroad Equipment Lease Agreement, dated as of July 28, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railroad Equipment Lease Agreement previously filed with the Board under Recordation Number 24123.

The name and address of the party to the enclosed document are:

Lessor:	Joseph Leasing Ltd. 300 Pike Street Cincinnati, Ohio 45202
Manager:	The David J. Joseph Company 300 Pike Street Cincinnati, Ohio 45202
[Lessee:	Iowa, Chicago & Eastern Railroad Company 337 - 22nd Avenue South Brookings, South Dakota 57006]

A description of the railroad equipment covered by the enclosed document is:

150 coil railcars: ICE 70000– ICE 70149.

A short summary of the document to appear in the index is:

Amendments to the Memorandum of Railroad Equipment Lease Agreement.

Also enclosed is a check in the amount of $33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm
Enclosures

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AMENDMENTS TO THE MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT

This **AMENDMENT TO THE MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 28th day of July, 2005, is intended to evidence the lease dated as of August 12, 2002 (the "Lease"), between **JOSEPH LEASING LTD.,** an Ohio limited liability company ("Lessor"), **IOWA, CHICAGO & EASTERN RAILROAD,** a Delaware corporation ("Lessee") and **THE DAVID J. JOSEPH COMPANY (f/k/a JOSEPH TRANSPORTATION SERVICES, INC.),** a Delaware corporation ("Manager") 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 one hundred fifty (150) 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 LEASING LTD.

By: Angela D. Watts

Name: Angela D. Watts

Title: Secretary

Date: July 28, 2005

THE DAVID J. JOSEPH COMPANY

By: Mary J. Colebrook

Name: Mary J. Colebrook

Title: Assistant Secretary

Date: July 28, 2005

STATE OF OHIO)
) **SS:**
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 28th day of July, 2005, by Angela D. Watts, Secretary of Joseph Leasing Ltd., an Ohio limited liability company, on behalf of the company.

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)
) **SS:**
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 28th day of July, 2005, by Mary J. Colebrook, the Assistant Secretary of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Notary Public

My Commission expires:
February 20, 2006

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

EXHIBIT A

Amendment to the Memorandum of Lease dated July 28, 2005, between Joseph Leasing Ltd. and Iowa, Chicago & Eastern Railroad.

DESCRIPTION OF UNITS

One hundred fifty (150) railcars bearing reporting marks as follows:

ICE 70000 – ICE 70149, inclusive.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/29/05

Robert W. Alvord