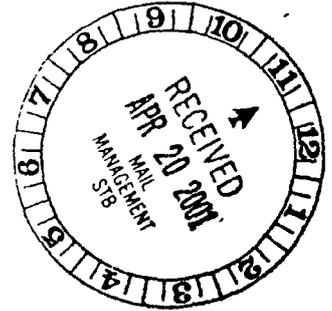




Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



16 April 2001

Ms Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N W
Washington, DC 20423-0001

RECORDATION NO. 20337-A FILED

APR 24 01 3-07 PM

Dear Ms Stokes

SURFACE TRANSPORTATION BOARD

Please find enclosed, one (1) original and one (1) certified copy of the Memorandum of Amendment dated as of March 15, 2001, between the following parties

Lessee Dakota, Minnesota & Eastern Railroad Corporation
 P O Box 178
 337 22nd Avenue South
 Brookings, SD 57006-0178

Lessor Joseph Transportation Services, Inc
 (formerly DJJ Transportation Services, Inc)
 300 Pike Street
 Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, ninety-four (94) railcars, involved in this transaction

This filing is to appear in the index as follows Memorandum of Amendment dated March 15, 2001 related to ninety-four (94) railcars bearing reporting marks DME 5400-5493, inclusive

Please file this as a secondary document under the Recordation Number 20337-A, as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 20337

The filing fee for this document in the amount of \$28 00, is included in the enclosed check #15059 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) 929-4500, ext 137

Sincerely,

Joseph Transportation Services, Inc
(formerly DJJ Transportation Services, Inc)

Barb Brzezicki
Documentation Coordinator

Enclosures

RECORDATION NO. 20337-A FILED

APR 24 01 3-07 PM

**MEMORANDUM OF
AMENDMENT NO. 1 TO
RAILROAD EQUIPMENT LEASE**

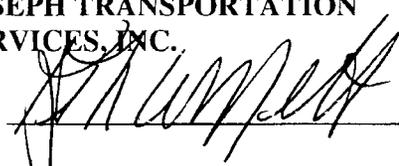
SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF AMENDMENT NO. 1 TO THE RAILROAD EQUIPMENT LEASE** ("Memorandum of Amendment No 1") entered into this 15th day of March, 2001, is intended to evidence the amendment dated as of March 15, 2001 (the "Amendment No 1"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **DAKOTA, MINNESOTA & EASTERN RAILROAD CORP.**, 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 ninety-four (94) 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 Railroad Equipment Lease (the "Memorandum") dated August 26, 1996, between Lessor and Lessee, was duly filed with the Surface Transportation Board ("STB") on October 29, 1996 with Recordation No 20337. This Memorandum of Lease Amendment No 1 should receive Recordation No. 20337-A

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Amendment No. 1 on the date indicated below its signature

**JOSEPH TRANSPORTATION
SERVICES, INC.**

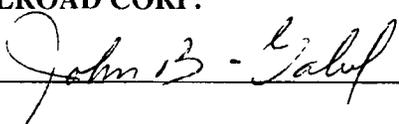
By 

Name: Kenneth W. Miller, Jr

Title: Executive Vice President

Date: March 15, 2001

**DAKOTA, MINNESOTA & EASTERN
RAILROAD CORP.**

By 

Name: John Gabel

Title: General Manager Railcar Fleet

Date: March 15, 2001

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 15th day of March, 2001, by Kenneth W. Miller, Jr., the Exec. Vice President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation

Julie M Woodard
Notary Public

My Commission expires:

Sept 24, 2002



JULIE M. WOODARD
Notary Public, State of Ohio
My Commission Expires Sept. 24, 2002

STATE OF South Dakota)
) SS:
COUNTY OF Brookings)

The foregoing instrument was acknowledged before me this 1st day of March, 2001, by John Gabel, the General Manager Railcar Fleet, of Dakota, Minnesota & Eastern Railroad Corp., a Delaware corporation, on behalf of the corporation

Joyce E. Hock
Notary Public

My Commission expires

5-5-02

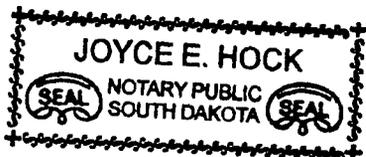


EXHIBIT A

To the Memorandum of Amendment No. 1 dated March 15, 2001, between Joseph Transportation Services, Inc and Dakota, Minnesota & Eastern Railroad Corp.

DESCRIPTION OF UNITS

Ninety-four (94) railcars bearing reporting marks as follows.

DME 5400-5493, inclusive

CERTIFICATE

The undersigned, Julie M. Woodard notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document

Julie M. Woodard
Notary Public



JULIE M. WOODARD
Notary Public, State of Ohio
My Commission Expires Sept 24, 2002