



RECORDATION NO. 23116-G FILED

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SURFACE TRANSPORTATION BOARD

October 16, 2007

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W., Suite 715
Washington, DC 20423-0006

Dear Mr. Williams:

Please find attached, one (1) copy of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated September 12, 2007 between the following parties:

Buyer: LaSalle National Leasing Corporation
One West Pennsylvania
Towson, MD 21204

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

Please see Schedule 1 attached hereto for the equipment, (29) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights dated September 12, 2007 related to twenty nine (29) railcars bearing reporting marks: SMIX 9500-9529..

Please file this as a secondary document under Recordation Number 23116-G as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 23116 through 23116-F. The filing fee in the amount of \$35.00 can be charged to our account.

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

Sincerely,

Julie Woodard
Documentation Coordinator

Enclosures

Rail Equipment Group

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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 12th day of September, 2007, by and between **THE DAVID J. JOSEPH COMPANY (f/k/a Joseph Transportation Services, Inc.)**, a Delaware Corporation, ("Seller") and **LASALLE NATIONAL LEASING CORPORATION**, a Delaware corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of September 12, 2007 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars;

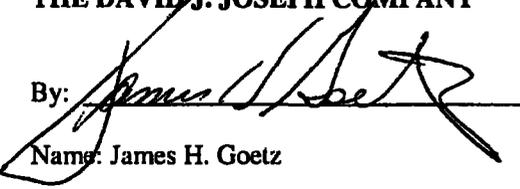
NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

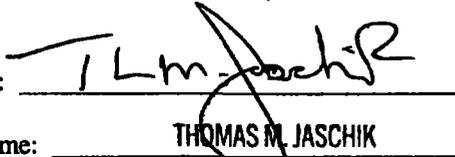
THE DAVID J. JOSEPH COMPANY

By: 

Name: James H. Goetz

Title: Executive Vice President & CFO

LASALLE NATIONAL LEASING CORPORATION

By: 

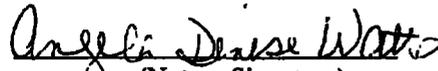
Name: THOMAS M. JASCHIK
GROUP SENIOR VICE PRESIDENT

Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 12th day of September, 2007, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President & Chief Financial Officer of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 12th day of September, 2007.


(Notary Signature)

My commission has no expiration.

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C

**SCHEDULE I
TO
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING
RIGHTS
CARS**

Twenty-nine (29), railcars bearing reporting marks:

SMIX 9500	SMIX 9510	SMIX 9521
SMIX 9501	SMIX 9511	SMIX 9522
SMIX 9502	SMIX 9512	SMIX 9523
SMIX 9503	SMIX 9513	SMIX 9524
SMIX 9504	SMIX 9515	SMIX 9525
SMIX 9505	SMIX 9516	SMIX 9526
SMIX 9506	SMIX 9517	SMIX 9527
SMIX 9507	SMIX 9518	SMIX 9528
SMIX 9508	SMIX 9519	SMIX 9529
SMIX 9509	SMIX 9520	

LEASE: Dated June 9, 2000 between The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc.) and Structural Metals, Inc. d/b/a CMC Steel Texas (f/k/a Structural Metals, Inc. d/b/a SMI-Texas), as subsequently amended by agreement dated August 28, 2007.