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SURFACE TRANSPORTATION BOARD



April 15, 2008

Ms Anne K Quinlan, Esq.
Surface Transportation Board
Office of Proceedings
395 E Street, SW
Washington, DC 20423-0001

Dear Ms. Quinlan:

Please find attached, one (1) copy of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated March 27, 2008 between the following parties:

Assignee	Wells Fargo Equipment Finance, Inc 733 Marquette Avenue, Suite 700 Minneapolis, MN 55402
Assignor	The David J. Joseph Company 300 Pike Street Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (11) 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 March 27, 2008 related to eleven (11) railcars bearing reporting marks: JTSX 900005 - 900019, sporadic.

Please file this as a secondary document under Recordation Number 27451-B as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 27451 through 27451-A. 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

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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 27th day of March, 2008, by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation, ("Seller") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of March 27, 2008 (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;

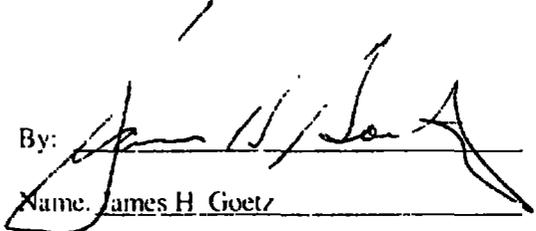
NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said 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.

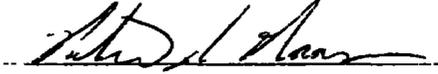
THE DAVID J. JOSEPH COMPANY

By: 

Name: James H. Goetz

Title: Executive Vice President & CFO

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 

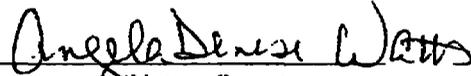
Name: Peter J. Neas

Title: Sr. Contract Admin

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 27th day of March, 2008, 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 & CFO 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 27th day of March, 2008.


(Notary Signature)

My commission expires:

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 MINNESOTA)
) SS:
COUNTY OF St. Louis)

On this 2nd day of February, 2008, before me the subscriber, Michael Alex Underwood, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named John J. [unclear] to me personally known, who stated and acknowledged that he/she is the [unclear] of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her 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/she 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 2nd day of February, 2008

Michael Alex Underwood
(Notary Signature)

My commission expires:

1/31/13



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

CARS

Eleven (11) railcars bearing reporting marks.

JTSX900005
JTSX900006
JTSX900007
JTSX900011
JTSX900012
JTSX900013
JTSX900014
JTSX900015
JTSX900016
JTSX900018
JTSX900019

LEASE: Dated March 26, 2008 by and between The David J. Joseph Company and Koppers, Inc.