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SURFACE TRANSPORTATION BOARD



March 7, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Section Chief:

Please find attached one original of the Memorandum of Railroad Equipment Lease Agreement dated as of February 24, 2011 between the following parties:

Lessee: RSR (Delaware) Inc.
11760 Mitchell Road
Richmond, British Columbia
Canada V6V 1V8

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

Please see Exhibit A for the equipment, (35) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of February 24, 2011 related to thirty-five (35) railcars bearing reporting marks: DJTX 79000 – 79034, inclusive.

Please file this agreement as a primary document. The filing fee in the amount of \$41.00 can be charged to our account. 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) 419-6062.

Sincerely,

A handwritten signature in black ink that reads 'Julie Woodard'.

Julie Woodard
Documentation Coordinator

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**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 24th day of February, 2011, is intended to evidence the lease dated as of February 24, 2011 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **RSR (DELAWARE) INC.**, 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 thirty-five (35) 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.

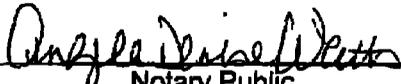
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY**RSR (DELAWARE) INC.**By: Kelly C. PoelleinBy: Harbinder DhillonName: Kelly C. PoelleinName: Harbinder DhillonTitle: Vice President, Finance - BrokerageTitle: General ManagerDate: February 24, 2011Date: March 1, 2011

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 24th day of February, 2011, by Kelly C. Poellein, the Vice President, Finance – Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.



Notary Public

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

PROVINCE OF BRITISH COLUMBIA)
)
CANADA)

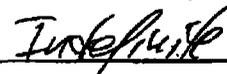
SS:

The foregoing instrument was acknowledged before me this 1st day of March, 2011, by Harbinder Dhillon, the General Manager of RSR (Delaware) Inc., a Delaware corporation, on behalf of the corporation.



Notary Public

My Commission expires:



G. HENRY ELLIS
BARRISTER & SOLICITOR
SUITE 2300, 550 BARRARD STREET
PO. BOX 30, VANCOUVER, B.C. V6C 2B5
TELEPHONE (604) 683-6498

EXHIBIT A

To the Memorandum of Lease dated February 24, 2011, between The David J. Joseph Company and RSR (Delaware) Inc.

DESCRIPTION OF UNITS

Thirty-five (35) railcars bearing reporting marks:

DJTX 79000-79034, inclusive