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SURFACE TRANSPORTATION BOARD



January 3, 2012

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 December 15, 2011 between the following parties:

Lessee: RLC Industries Co.
10599 Old Hwy 99 S.
Dillard, OR 97432

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

Please see Exhibit A for the equipment, (18) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of December 15, 2011 related to eighteen (18) railcars bearing reporting marks: JTSX 54038-54065, sporadic.

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". The signature is written in a cursive, flowing style.

Julie Woodard
Contract Manager

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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 15th day of December 2011, is intended to evidence the lease dated as of December 15, 2011 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **RLC INDUSTRIES CO.**, an Oregon 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 eighteen (18) 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

RLC INDUSTRIES CO.

By: Kelly C. Poellein

By: Jeff Brandt

Name: Kelly C. Poellein

Name: Jeff Brandt

Title: Vice President Finance, Brokerage

Title: Director of Transportation

Date: December 15, 2011

Date: December 16, 2011

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 15th day of December, 2011, by Kelly C. Poellein the Vice President Finance, Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Julie M Woodard
Notary Public

My Commission expires:
9/24/12



Julie M. Woodard
Notary Public, State of Ohio
My Commission Expires 09-24-2012

STATE OF Oregon)
)
COUNTY OF Douglas) SS:

The foregoing instrument was acknowledged before me this 16th day of December 2011, by Jeffrey S. Brandt, the Director of Transportation of RLC Industries, Co., an Oregon corporation, on behalf of the corporation.

Jennifer Randolph
Notary Public

My Commission expires:
January 14, 2012

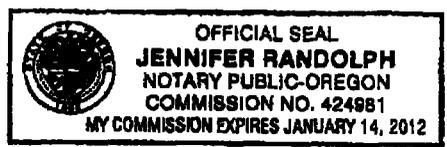


EXHIBIT A

To the Memorandum of Lease dated December 15, 2011, between The David J. Joseph Company and RLC Industries, Co.

DESCRIPTION OF UNITS

Eighteen (18) railcars bearing reporting marks:

JTSX 54038
JTSX 54039
JTSX 54040
JTSX 54041
JTSX 54042
JTSX 54043
JTSX 54046
JTSX 54047
JTSX 54049
JTSX 54050
JTSX 54051
JTSX 54052
JTSX 54055
JTSX 54059
JTSX 54061
JTSX 54063
JTSX 54064
JTSX 54065