

RECORDATION NO. 30860-B FILED
July 26, 2013 4:30 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

July 26, 2013

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Options and Rights of First Refusal, dated as of July 26, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents being filed with the Board under Recordation Number 30860.

The names and addresses of the parties to the enclosed documents are:

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

Buyer: The Huntington National Bank
105 East Fourth Street, Suite 200C
Cincinnati, OH 45202

Section Chief
July 26, 2013
Page 2

A description of the railroad equipment covered by the enclosed document is:

283 railcars: DJTX 516101, DJTX 516102, and DJTX 515101 – DJTX 515381, inclusive, some cars previously bearing NRLX marks and road numbers as set forth on the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF OPTIONS AND RIGHTS OF FIRST REFUSAL

This Memorandum of Options and Rights of First Refusal (the "Memorandum of Rights") is entered into as of the 26th day of July, 2013, by and between THE DAVID J. JOSEPH COMPANY, a Delaware Corporation, ("Seller") and THE HUNTINGTON NATIONAL BANK-("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of June __, 2013 (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 and rights of first refusal, which the parties intend will operate as a lien on the Cars;

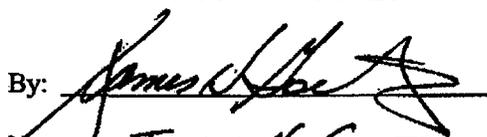
NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options and rights of first refusal granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall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

Upon expiration or termination of said options and rights of first refusal 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 and rights of first refusal 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. GOETT
Title: EXEC VP + CFO

THE HUNTINGTON NATIONAL BANK

By: _____
Name: _____
Title: _____

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: _____

Title: _____

THE HUNTINGTON NATIONAL BANK

By:  _____

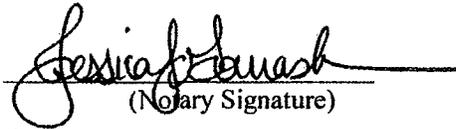
Name: **Amy R. Phillips**
Assistant Vice President

Title: _____

STATE OF Ohio)
) SS:
COUNTY OF Franklin)

On this 26 day of July, 2013, before me the subscriber, Jessica J. Gourash, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Amy R. Phillips, to me personally known, who stated and acknowledged that he/she is the AVP of Huntington Bank, a national bank 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 26 day of July, 2013.


(Notary Signature)

My commission expires:

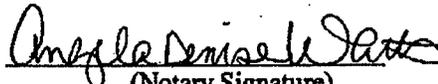


JESSICA J. GOURASH
Notary Public, State of Ohio
My Comm. Expires 01-03-2016

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 26th day of July, 2013, 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 26th day of July, 2013.


(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 RIGHTS**

CARS

Two hundred eighty-three (283), railcars bearing reporting marks:

Car Number	To Be Restenciled to:		
DJTX 515101			
<table border="1"><tr><td>NRLX</td><td>5253</td></tr></table>	NRLX	5253	DJTX 515102
NRLX	5253		
DJTX 515103			
<table border="1"><tr><td>NRLX</td><td>5255</td></tr></table>	NRLX	5255	DJTX 515104
NRLX	5255		
DJTX 515105			
DJTX 515106			
DJTX 515107			
DJTX 515108			
DJTX 515109			
DJTX 515110			
DJTX 515111			
DJTX 515112			
DJTX 515113			
DJTX 515114			
DJTX 515115			
DJTX 515116			
DJTX 515117			
DJTX 515118			
DJTX 515119			
DJTX 515120			
DJTX 515121			
DJTX 515122			
DJTX 515123			
DJTX 515124			
DJTX 515125			
DJTX 515126			
DJTX 515127			
DJTX 515128			
DJTX 515129			
DJTX 515130			
DJTX 515131			
DJTX 515132			
DJTX 515133			
DJTX 515134			

NRLX	5287	DJTX	515135
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DJTX 515136
DJTX 515137
DJTX 515138
DJTX 515139
DJTX 515140
DJTX 515141
DJTX 515142
DJTX 515143
DJTX 515144
DJTX 515145
DJTX 515146
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DJTX 515169
DJTX 515170
DJTX 515171
DJTX 515172
DJTX 515173
DJTX 515174
DJTX 515175

DJTX 515176
DJTX 515177
DJTX 515178
DJTX 515179

NRLX	5336	DJTX	515180
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DJTX 515181
DJTX 515182

NRLX	5339	DJTX	515183
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DJTX 515184
DJTX 515185
DJTX 515186
DJTX 515187
DJTX 515188
DJTX 515189
DJTX 515190
DJTX 515191
DJTX 515192
DJTX 515193
DJTX 515194
DJTX 515195
DJTX 515196
DJTX 515197
DJTX 515198
DJTX 515199
DJTX 515200
DJTX 515201
DJTX 515202
DJTX 515203
DJTX 515204
DJTX 515205
DJTX 515206

NRLX	5363	DJTX	515207
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DJTX 515208
DJTX 515209
DJTX 515210
DJTX 515211
DJTX 515212
DJTX 515213
DJTX 515214
DJTX 515215
DJTX 515216

DJTX 515217

DJTX 515218

NRLX	5376
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 DJTX 515219

DJTX 515220

DJTX 515221

DJTX 515222

DJTX 515223

NRLX	5381
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 DJTX 515224

NRLX	5382
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 DJTX 515225

DJTX 515226

DJTX 515227

DJTX 515228

DJTX 515229

DJTX 515230

DJTX 515231

NRLX	5390
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 DJTX 515232

DJTX 515233

DJTX 515234

DJTX 515235

DJTX 515236

DJTX 515237

NRLX	5396
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 DJTX 515238

DJTX 515239

DJTX 515240

DJTX 515241

DJTX 515242

DJTX 515243

NRLX	5403
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 DJTX 515244

DJTX 515245

DJTX 515246

DJTX 515247

DJTX 515248

DJTX 515249

DJTX 515250

NRLX	5410
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 DJTX 515251

DJTX 515252

DJTX 515253

DJTX 515254

DJTX 515255

DJTX 515256

DJTX 515257

DJTX 515258
DJTX 515259
DJTX 515260
DJTX 515261
DJTX 515262
DJTX 515263
DJTX 515264
DJTX 515265
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DJTX 515280
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DJTX 515286
DJTX 515287
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DJTX 515292
DJTX 515293
DJTX 515294
DJTX 515295

NRLX	5458	DJTX	515296
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DJTX 515297

NRLX	5460	DJTX	515298
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DJTX 515299
DJTX 515300
DJTX 515301
DJTX 515302
DJTX 515303

NRLX	5466	DJTX	515304
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DJTX 515305
DJTX 515306
DJTX 515307
DJTX 515308
DJTX 515309
DJTX 515310
DJTX 515311
DJTX 515312
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DJTX 515320
DJTX 515321
DJTX 515322
DJTX 515323
DJTX 515324
DJTX 515325
DJTX 515326
DJTX 515327
DJTX 515328
DJTX 515329

NRLX	5494	DJTX	515330
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DJTX 515331
DJTX 515332
DJTX 515333

NRLX	5498	DJTX	515334
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DJTX 515335
DJTX 515336
DJTX 515337
DJTX 515338
DJTX 515339

DJTX 515340
DJTX 515341
DJTX 515342
DJTX 515343
DJTX 515344
DJTX 515345
DJTX 515346
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DJTX 515380

DJTX 515381
DJTX 516101
DJTX 516102

LEASE: Master Lease Agreement dated June 21, 2013 (as it pertains to Rider No. 2) between The David J. Joseph Company and Tata Chemicals Soda Ash Partners and Rider No. 2 to the Master Lease Agreement dated June 21, 2013.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/26/2013

Edward M Luria

Edward M. Luria