

0100262017

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

0100262017

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

(202) 393-2266
FAX (202) 393-2156

RECORDATION
OF COUNSEL
URBANKA LESTER

RECORDATION NO. 18848 FILED 1425

May 26, 1994

JUN 10 1994 - 1 45 PM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of a Memorandum of Lease Agreement, dated as of May 18, 1994, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

- Lessor: Fifth Third Leasing Bank
38 Fountain Square Plaza
Cincinnati, Ohio 45263
- Lessee: Atlas Iron Processors, Inc.
8550 Aetna Road
Cleveland, Ohio 44105

A description of the railroad equipment covered by the enclosed document is twenty-two (22) gondola cars as set forth on Exhibit A to the Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

Enclosures

Edward M. Lewis

Robert W. Alvord

Interstate Commerce Commission
Washington, D.C. 20423

6/10/94

OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord & Alvord
918 16th St N.W. Suite 200
Washington, D.C. 20423

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 6/7/94 at 12:28pm, and assigned
recordation number(s). 18848

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

REGISTRATION NO. 18848 FILED 1425
JUL 10 1994 - 1 45 PM
INTERSTATE COMMERCE COMMISSION

Memorandum of Lease Agreement

Memorandum of Lease Agreement with the attached Schedule A for Twenty-Two (22) Gondola Cars made and entered into as of May 18, 1994 by and between Atlas Iron Processors, Inc. as Lessee, and The Fifth Third Bank, an Ohio Corporation, as Lessor, pursuant to an equipment Lease dated February 16, 1994.

Witnesseth

1. Lessor has agreed to furnish to Lessee, and Lessee agreed to lease from Lessor Twenty-Two (22) Gondola Cars bearing the railroad reporting markings set forth on Exhibit A.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease terms, as defined in the Lease Agreement.

In Witness Whereof; the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first written.

Atlas Iron Processors, Inc.

By: [Signature]

Its: CFO

Notary: [Signature]

Sworn to me and subscribed in my presence this 25th day of May, 1994.

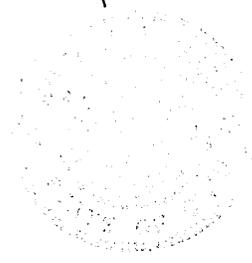
Fifth Third Bank

By: [Signature]

Its: Assistant Vice President

Notary: Sandra E. Delaj

Sworn to me and subscribed in my presence this 25th day of May, 1994.



SANDRA E. DELAJ
Notary Public, State of Ohio
My Commission Expires May 12, 1996

SCHEDULE A

Schedule Forming Part of a Lease between the FIFTH THIRD BANK, Lessor, and Atlas Iron Processors, Inc., Lessee, dated February 16, 1994.

A. Equipment Leased:

All equipment, attachments and accessories as per Exhibit A, copy of which is attached.

EQUIPMENT COST: \$ 407,000.00

- B. Term: Unless sooner terminated as set forth in the Lease, the term of the Lease respecting each item of equipment listed on this schedule expires on April 25, 1996.
- C. Rent: As rent for the equipment, Lessee shall pay Lessor the total rentals payable of \$ 438,124.08 except as otherwise provided in the Lease or in this Schedule. Rent shall be payable in twenty-four (24) monthly installments, with lease commencing on May 25, 1994 as follows: Twenty-four (24) rentals in the amount of \$ 18,255.17 per month plus sales/use tax, if applicable, with first payment commencing on May 25, 1994 with the final rental due and payable on or before the expiration or sooner termination of this Lease.
- D. Location: The above described equipment shall be located at 8550 Aetna Road, Cleveland, Ohio 44105.
- E. Security Deposit: None required.
- F. Depreciable Life: N/A
- G. Special Terms and Conditions: Upon lease expiration, Lessee is obligated to purchase the equipment for \$100.00.

Monthly Rental:	\$ 18,255.17
Sales Tax:	<u>exempt</u>
Total Rentals:	\$ 18,255.17

Atlas Iron Processors, Inc.
(Lessee)

BY: [Signature]
Its: CFO

FIFTH THIRD BANK
(Lessor)

BY: [Signature]
Its: VICE PRESIDENT

Dated: May 18, 1994

EXHIBIT A

Serial Numbers of Railcars

<u>OLD SERIAL NUMBER</u>	<u>NEW SERIAL NUMBER</u>
1. SBD 480197	AIPX 101
2. CSXT 483029	AIPX 110
3. CSXT 482990	AIPX 107
4. CSXT 483000	AIPX 108
5. WM 58056	AIPX 104
6. SBD 480421	AIPX 216
7. SBD 480596	AIPX 218
8. LN 176452	AIPX 211
9. CO 356351	AIPX 205
10. CSXT 707554	AIPX 208
11. BO356559	AIPX 201
12. BO 370408	AIPX 204
13. WM 58035	AIPX 103
14. WM 58082	AIPX 105
15. CSXT 483021	AIPX 109
16. CSXT 483052	AIPX 111
17. WM 58004	AIPX 113
18. BO 370203	AIPX 202
19. BO 370404	AIPX 203
20. CSXT 707522	AIPX 207
21. SBD 475919	AIPX 214
22. WM 58029	AIPX 102