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RECORDATION NO. 22623-F FILED

July 19, 2001

JUL 23 '01 ; 1-48 PM



Taledia Stokes  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423

**SURFACE TRANSPORTATION BOARD**

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of April 11, 2001 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, New York, NY 10036

Lessee: **ISG RESOURCES, INC.**  
136 East S. Temple, Sale Lake City, UT 84111

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **ISG RESOURCES, INC.**, covering 200 hopper cars with reporting marks and numbers – CEFX 80774 – CEFX 81073, **NOT INCLUSIVE.**

Please file this memorandum as a **SECONDARY** document to Recordation #22623 dated 12/6/99 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey  
New Business Development/Research Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 11<sup>th</sup> day of April, 2001, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and ISG RESOURCES, INC., a Utah corporation, with an address at 136 East S. Temple, , Salt Lake City, UT 84111 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of August 13, 1999 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on December 16, 1999 as recordation number 22623.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *Richard Latin*  
Name: RICHARD LATIN  
Title: VICE PRESIDENT/LEASING

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

ISG RESOURCES, INC.

By: *Clark H. Lark, III*  
Name: CLARK H. LARK, III  
Title: Asst. Treasurer

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SURFACE TRANSPORTATION BOARD

Schedule A

Quantity  
200

Equipment Description  
3250 c.f. covered hopper cars with  
gravity gates and round hatches

Car Marks and Numbers  
Listed below

|    |      |       |     |      |       |     |      |       |     |      |       |
|----|------|-------|-----|------|-------|-----|------|-------|-----|------|-------|
| 1  | CEFX | 80774 | 51  | CEFX | 80847 | 101 | CEFX | 80290 | 151 | CEFX | 81002 |
| 2  | CEFX | 80775 | 52  | CEFX | 80848 | 102 | CEFX | 80921 | 152 | CEFX | 81003 |
| 3  | CEFX | 80776 | 53  | CEFX | 80849 | 103 | CEFX | 80923 | 153 | CEFX | 81004 |
| 4  | CEFX | 80778 | 54  | CEFX | 80851 | 104 | CEFX | 80924 | 154 | CEFX | 81005 |
| 5  | CEFX | 80779 | 55  | CEFX | 80852 | 105 | CEFX | 80925 | 155 | CEFX | 81006 |
| 6  | CEFX | 80781 | 56  | CEFX | 80853 | 106 | CEFX | 80926 | 156 | CEFX | 81008 |
| 7  | CEFX | 80783 | 57  | CEFX | 80854 | 107 | CEFX | 80927 | 157 | CEFX | 81009 |
| 8  | CEFX | 80784 | 58  | CEFX | 80856 | 108 | CEFX | 80928 | 158 | CEFX | 81010 |
| 9  | CEFX | 80785 | 59  | CEFX | 80858 | 109 | CEFX | 80930 | 159 | CEFX | 81011 |
| 10 | CEFX | 80786 | 60  | CEFX | 80859 | 110 | CEFX | 80931 | 160 | CEFX | 81012 |
| 11 | CEFX | 80787 | 61  | CEFX | 80861 | 111 | CEFX | 80932 | 161 | CEFX | 81014 |
| 12 | CEFX | 80788 | 62  | CEFX | 80863 | 112 | CEFX | 80935 | 162 | CEFX | 81015 |
| 13 | CEFX | 80789 | 63  | CEFX | 80866 | 113 | CEFX | 80936 | 163 | CEFX | 81017 |
| 14 | CEFX | 80790 | 64  | CEFX | 80867 | 114 | CEFX | 80938 | 164 | CEFX | 81018 |
| 15 | CEFX | 80792 | 65  | CEFX | 80868 | 115 | CEFX | 80940 | 165 | CEFX | 81019 |
| 16 | CEFX | 80793 | 66  | CEFX | 80870 | 116 | CEFX | 80942 | 166 | CEFX | 81020 |
| 17 | CEFX | 80796 | 67  | CEFX | 80871 | 117 | CEFX | 80944 | 167 | CEFX | 81022 |
| 18 | CEFX | 80797 | 68  | CEFX | 80872 | 118 | CEFX | 80945 | 168 | CEFX | 81023 |
| 19 | CEFX | 80798 | 69  | CEFX | 80873 | 119 | CEFX | 80947 | 169 | CEFX | 81024 |
| 20 | CEFX | 80799 | 70  | CEFX | 80874 | 120 | CEFX | 80948 | 170 | CEFX | 81025 |
| 21 | CEFX | 80800 | 71  | CEFX | 80877 | 121 | CEFX | 80950 | 171 | CEFX | 81026 |
| 22 | CEFX | 80801 | 72  | CEFX | 80879 | 122 | CEFX | 80952 | 172 | CEFX | 81028 |
| 23 | CEFX | 80803 | 73  | CEFX | 80880 | 123 | CEFX | 80956 | 173 | CEFX | 81031 |
| 24 | CEFX | 80804 | 74  | CEFX | 80882 | 124 | CEFX | 80957 | 174 | CEFX | 81034 |
| 25 | CEFX | 80805 | 75  | CEFX | 80883 | 125 | CEFX | 80958 | 175 | CEFX | 81035 |
| 26 | CEFX | 80807 | 76  | CEFX | 80884 | 126 | CEFX | 80959 | 176 | CEFX | 81036 |
| 27 | CEFX | 80808 | 77  | CEFX | 80885 | 127 | CEFX | 80961 | 177 | CEFX | 81039 |
| 28 | CEFX | 80810 | 78  | CEFX | 80887 | 128 | CEFX | 80962 | 178 | CEFX | 81040 |
| 29 | CEFX | 80811 | 79  | CEFX | 80891 | 129 | CEFX | 80963 | 179 | CEFX | 81042 |
| 30 | CEFX | 80813 | 80  | CEFX | 80893 | 130 | CEFX | 80964 | 180 | CEFX | 81043 |
| 31 | CEFX | 80815 | 81  | CEFX | 80894 | 131 | CEFX | 80971 | 181 | CEFX | 81045 |
| 32 | CEFX | 80816 | 82  | CEFX | 80895 | 132 | CEFX | 80972 | 182 | CEFX | 81046 |
| 33 | CEFX | 80817 | 83  | CEFX | 80896 | 133 | CEFX | 80974 | 183 | CEFX | 81050 |
| 34 | CEFX | 80818 | 84  | CEFX | 80897 | 134 | CEFX | 80975 | 184 | CEFX | 81051 |
| 35 | CEFX | 80823 | 85  | CEFX | 80898 | 135 | CEFX | 80976 | 185 | CEFX | 81052 |
| 36 | CEFX | 80826 | 86  | CEFX | 80899 | 136 | CEFX | 80977 | 186 | CEFX | 81053 |
| 37 | CEFX | 80827 | 87  | CEFX | 80900 | 137 | CEFX | 80978 | 187 | CEFX | 81056 |
| 38 | CEFX | 80828 | 88  | CEFX | 80901 | 138 | CEFX | 80979 | 188 | CEFX | 81057 |
| 39 | CEFX | 80832 | 89  | CEFX | 80902 | 139 | CEFX | 80980 | 189 | CEFX | 81058 |
| 40 | CEFX | 80833 | 90  | CEFX | 80903 | 140 | CEFX | 80981 | 190 | CEFX | 81059 |
| 41 | CEFX | 80834 | 91  | CEFX | 80904 | 141 | CEFX | 80982 | 191 | CEFX | 81060 |
| 42 | CEFX | 80835 | 92  | CEFX | 80905 | 142 | CEFX | 80983 | 192 | CEFX | 81061 |
| 43 | CEFX | 80837 | 93  | CEFX | 80907 | 143 | CEFX | 80984 | 193 | CEFX | 81062 |
| 44 | CEFX | 80838 | 94  | CEFX | 80908 | 144 | CEFX | 80985 | 194 | CEFX | 81063 |
| 45 | CEFX | 80839 | 95  | CEFX | 80910 | 145 | CEFX | 80988 | 195 | CEFX | 81066 |
| 46 | CEFX | 80841 | 96  | CEFX | 80911 | 146 | CEFX | 80990 | 196 | CEFX | 81067 |
| 47 | CEFX | 80842 | 97  | CEFX | 80912 | 147 | CEFX | 80991 | 197 | CEFX | 81068 |
| 48 | CEFX | 80844 | 98  | CEFX | 80913 | 148 | CEFX | 80992 | 198 | CEFX | 81071 |
| 49 | CEFX | 80845 | 99  | CEFX | 80915 | 149 | CEFX | 80996 | 199 | CEFX | 81072 |
| 50 | CEFX | 80846 | 100 | CEFX | 80919 | 150 | CEFX | 81000 | 200 | CEFX | 81073 |