



First Union Rail Corporation
 NC5811
 Commercial Leasing Group
 One O'Hare Centre
 6250 River Road, Suite 5000
 Rosemont, IL 60018
 Tel 847 318-7575
 847 318-7588

May 6, 2002

Mr. Vernon E. Williams
 Surface Transportation Board
 1925 K Street, N.W., Room 704
 Washington, DC 20423-0001
 Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated April 22, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23654.

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

| | |
|---|--|
| <p>Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018</p> | <p>Lessee: Omnिसource Corporation 1610 N. Calhoun Street Ft. Wayne, IN 46808</p> |
|---|--|

A description of the railroad equipment covered by the enclosed document is thirty (30) 5 1/2 foot sided, gondola cars, with FURX and NDYX marks (see Exhibit A for car numbers).

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Omnिसource Corporation, Lessee, thirty (30) 5 1/2 foot sided, gondola cars, with FURX and NDYX marks (see Exhibit A for car numbers).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,


 Amy Carone
 Manager of Documentation

Enclosures

(OMSR006)

RECORDATION NO. 23654-B FILED

MAY 09 '02

11-54 AM

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR



RECORDATION NO. 23654-B FILED

MAY 09 '02

11-54 AM

ASSGN. NO.: OMSR006

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 22nd day of April, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Omnisource Corporation ("Lessee"), an Indiana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 11, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 5 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 4, 2002 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

By: K.A. Dombrowski

Name: RICHARD F. SEYMOUR

Name: K.A. DOMBROWSKI

Title: Vice President Sales & Marketing

Title: DIRECTOR OF DOCUMENTATION

Executed on this 22nd day of April, 2002.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of April, 2002.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

OMNISOURCE CORPORATION

By: Phillip R. Bedwell

Name: Phillip R. Bedwell

Title: Director of Rail and Barge Transportation

ATTEST:

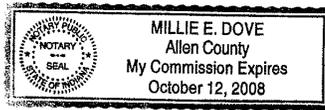
By: Scott A. Keunke

Name: SCOTT A. KEUNKE

Title: ASST. DIRECTOR OF RAIL + BARGE TRANSPORTATION

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]



STATE OF INDIANA

COUNTY OF ALLEN

I, MILLIE E. DOVE, a Notary Public of the County and State aforesaid, certify that PHILLIP R. BEDWELL personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 12th day of APRIL, 2002.

Millie E. Dove
Notary Public

Commission Expires:

10/12/08
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty (30)
DESCRIPTION OF CARS: 5 1/2-foot sided, open-top mill gondola cars
CAR NUMBERS: See below:

| | |
|--------|--------|
| FURX | 321740 |
| FURX | 321744 |
| FURX | 321747 |
| FURX | 321750 |
| FURX | 321755 |
| FURX | 321758 |
| NDYX | 486 |
| NDYX | 488 |
| NDYX | 489 |
| NDYX | 490 |
| NDYX | 496 |
| NDYX | 497 |
| NDYX | 503 |
| NDYX | 505 |
| NDYX | 510 |
| NDYX | 512 |
| NDYX | 514 |
| NDYX | 515 |
| NDYX | 516 |
| NDYX | 517 |
| NDYX | 523 |
| NDYX | 527 |
| NDYX | 530 |
| NDYX | 537 |
| NDYX | 538 |
| NDYX | 540 |
| NDYX | 541 |
| NDYX | 543 |
| NDYX | 545 |
| NDYX | 546 |
| Count: | 30 |