

RECORDATION NO. 24830 FILED

FEB 25 '04 3-54 PM

SURFACE TRANSPORTATION BOARD

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

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OF COUNSEL  
URBAN A. LESTER

February 25, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule No. 3 to Full Service Master Lease Agreement, dated as of November 26, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Midwest Railcar Corporation  
3 Professional Park Drive, Suite B  
Maryville, IL 62062

Lessee: American Steel Processing Co.  
11411 Landfill Road  
Panama City Beach, FL 32413

Mr. Vernon A. Williams  
February 25, 2004  
Page Two

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

5 flat bottom gondola cars: MWCX 100371 – MWCX 100375

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

Memorandum of Schedule No. 3 to Full Service Master Lease Agreement

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 stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

FILED 24830 FILED

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SURFACE TRANSPORTATION BOARD

**MIDWEST RAILCAR CORPORATION**

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**MEMORANDUM OF SCHEDULE #3 TO FULL SERVICE  
MASTER LEASE AGREEMENT**

**between**

**MIDWEST RAILCAR CORPORATION,**

**as Lessor**

**and**

**AMERICAN STEEL PROCESSING CO.**

**as Lessee**

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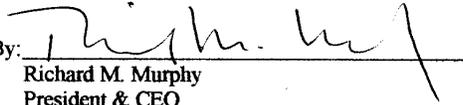
MEMORANDUM OF SCHEDULE #3 TO FULL SERVICE MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE #3 TO FULL SERVICE MASTER LEASE AGREEMENT is effective as of November 26, 2003, by and between MIDWEST RAILCAR CORPORATION, an Illinois Corporation ("Lessor"), and AMERICAN STEEL PROCESSING CO., a Florida Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #3 dated November 26th, 2003 between Lessor and Lessee to the Full Service Master Lease Agreement dated as of November 24, 2003 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in Schedule #3.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #3 to Full Service Master Lease Agreement to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION  
Lessor

By:   
Richard M. Murphy  
President & CEO

AMERICAN STEEL PROCESSING CO.

By:   
Name:  
Title:

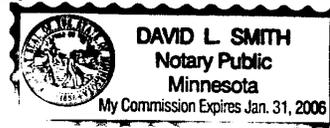
STATE OF MINN, CITY OF ELK RIVER, TO WIT:

On this 23 day of December, 2003 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on December 23 2003 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

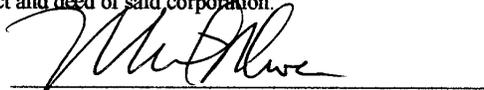
[Notarial Seal]

My commission expires: 1-31-06



STATE OF FLORIDA, CITY OF LYNN HAVEN, TO WIT:

On this 3 day of DEC, 2003 before me appeared, Tom Fanelli, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT, of AMERICAN STEEL PROCESSING CO., a Florida Corporation, that said instrument was signed and sealed on DEC 3, 2003 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

[Notarial Seal]



Michael R Owen  
My Commission DD219741  
Expires August 22, 2007

My commission expires:

STATE OF MARYLAND  
SS:  
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Memorandum of Schedule #3 to Full Service Master Lease Agreement is a true and complete copy of said Memorandum of Schedule #3 to Full Service Master Lease Agreement.

WITNESS my hand and seal this 23<sup>rd</sup> day of February, 2004.

  
Notary Public



Commission Expires:

DOROTHY J. HAMPTON  
NOTARY PUBLIC ANNE ARUNDEL CO., MD  
My Commission Expires 11/15/2005

**EXHIBIT "A"**

**DESCRIPTION OF RAILCARS**

**Car Specifications:**

Car Marks:	MWCX 100371 – MWCX 100375, inclusive
Car Type Code:	J301
Cubic Capacity:	4000
Total Weight on Rail:	263,000 lbs.
Tare Weight:	59,000-61,300 lbs.
Load Limit:	201,700-204,000 lbs.