

LAW OFFICES OF
LOUIS E. GITOMER

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January 3, 2007

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 26626-A FILED

JAN 03 '07 -9 3 8 AM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Amended and Restated Memorandum of Lease Agreement, a secondary document, dated as of December 28, 2006. The primary document to which this is connected is recorded under Recordation No. 26626. We request that the copy of this document be recorded under Recordation No. 26626-A.

The names and addresses of the parties to the Amended and Restated Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson MD 21204

Lessee:

Colorado & Wyoming Railway Company
1440 North Rivergate Blvd.
Portland, OR 97203-6612

Guarantor:

Oregon Steel Mills, Inc.
1440 North Rivergate Blvd.
Portland, OR 97203-6612

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A description of the equipment covered by the Amended and Restated Memorandum of Lease Agreement consists of 85 flat cars numbered FEC 2700, 2707, 2711, 2712, 2727, 2740, 2744, 2746, 2747, 2749, 2750, 2759, 2769, 2771, 2775, 2781, 2791, 2796, 2798, 2804, 2810, 2812, 2818, 2821, 2823, 2834, 2835, 2841, 2871, 2872, 2873, 2874, 2875, 2877, 2878, 2880, 2882, 2883, 2884, 2887, 2890, 2891, 2893, 2895, 2896, 2898, 2899, 2900, 2901, 2902, 2904-2909, inclusive, 2911, 2914-2920, inclusive, 2922-2927, inclusive, 2931-2935, inclusive, 2937, 2938, 2940-2947, inclusive, and 100 flat cars numbered FEC 2702-2705, inclusive, 2708, 2710, 2713, 2715, 2716, 2718, 2720-2725, inclusive, 2728-2731, inclusive, 2733, 2734, 2739, 2741, 2742, 2743, 2745, 2753, 2755-2758, inclusive, 2760, 2761, 2763, 2764, 2765, 2767, 2772, 2773, 2774, 2776, 2778, 2782-2786, inclusive, 2788, 2790, 2792, 2793, 2795, 2797, 2800-2803, inclusive, 2806-2809, inclusive, 2811, 2813, 2817, 2819, 2820, 2824, 2825, 2827, 2829-2832, inclusive, 2836-2840, inclusive, 2842, 2843, 2845, 2846, 2848-2851, inclusive, 2854, 2856-2859, inclusive, 2861, 2862, and 2865-2870, inclusive.

A fee of \$34.00 is enclosed. Please return one copy to:

Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Amended and Restated Memorandum of Lease Agreement among LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson MD 21204, Colorado & Wyoming Railway Company, 1440 North Rivergate Blvd., Portland, OR 97203-6612, and Oregon Steel Mills, Inc., 1440 North Rivergate Blvd., Portland, OR 97203-6612, covering 85 flat cars numbered FEC 2700, 2707, 2711, 2712, 2727, 2740, 2744, 2746, 2747, 2749, 2750, 2759, 2769, 2771, 2775, 2781, 2791, 2796, 2798, 2804, 2810, 2812, 2818, 2821, 2823, 2834, 2835, 2841, 2871, 2872, 2873, 2874, 2875, 2877, 2878, 2880, 2882, 2883, 2884, 2887, 2890, 2891, 2893, 2895, 2896, 2898, 2899, 2900, 2901, 2902, 2904-2909, inclusive, 2911, 2914-2920, inclusive, 2922-2927, inclusive, 2931-2935, inclusive, 2937, 2938, 2940-2947, inclusive, and 100 flat cars numbered FEC 2702-2705, inclusive, 2708, 2710, 2713, 2715, 2716, 2718, 2720-2725, inclusive, 2728-2731, inclusive, 2733, 2734, 2739, 2741, 2742, 2743, 2745, 2753, 2755-2758, inclusive, 2760, 2761, 2763, 2764, 2765, 2767, 2772, 2773, 2774, 2776, 2778, 2782-2786, inclusive, 2788, 2790, 2792, 2793, 2795, 2797, 2800-2803, inclusive, 2806-2809, inclusive, 2811, 2813, 2817, 2819,

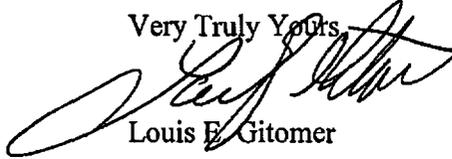
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2820, 2824, 2825, 2827, 2829-2832, inclusive, 2836-2840, inclusive, 2842, 2843, 2845, 2846, 2848-2851, inclusive, 2854, 2856-2859, inclusive, 2861, 2862, and 2865-2870, inclusive.

Very Truly Yours

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over the typed name below.

Louis E. Gitomer

Enclosure

RECORDATION NO. 26626-A FILED

JAN 03 '07 -9 3 8 AM

SURFACE TRANSPORTATION BOARD

AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT

dated as of December 28, 2006

between

LASALLE NATIONAL LEASING CORPORATION,
as Lessor

and

COLORADO & WYOMING RAILWAY COMPANY,
as Lessee,

and

OREGON STEEL MILLS, INC.,
as Guarantor

AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT

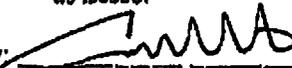
THIS AMENDED AND RESTATED MEMORANDUM OF LEASE is made and entered into as of December ~~21~~ 2006, by and between LASALLE NATIONAL LEASING CORPORATION, as Lessor, and COLORADO & WYOMING RAILWAY COMPANY, as Lessee, and OREGON STEEL MILLS, INC., as Guarantor, with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Schedule 1 and Schedule 2 attached hereto.
2. Lessor, Lessee, and Guarantor executed a Memorandum of Lease Agreement dated as of July 31, 2006 (the "Memorandum of Lease"), which was recorded with the Surface Transportation Board on October 17, 2006 under Recordation No 26626 covering those certain railcars described on Schedule 1.
3. Lessor, Lessee, and Guarantor now agree to amend and restate the Memorandum of Lease to include under the Memorandum of Lease those certain railcars described on Schedule 2 in addition to the railcars described in Schedule 1.
4. The Amended and Restated Memorandum of Lease shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as described in the lease agreement between Lessor and Lessee and Guarantor.
3. This Amended and Restated Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amended and Restated Memorandum of Lease.

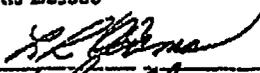
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Amended and Restated Memorandum of Lease to be executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION,
as Lessor

By: 
Name: CONSTANCE W. LANCASTER
Title: SENIOR VICE PRESIDENT

COLORADO & WYOMING RAILWAY COMPANY,
as Lessee

By: 
Name: L. Ray Adams
Title: CFO

OREGON STEEL MILLS, INC.,
as Guarantor

By: 
Name: L. Ray Adams
Title: CFO

STATE OF MARYLAND)
) ss.
COUNTY OF BALTIMORE)

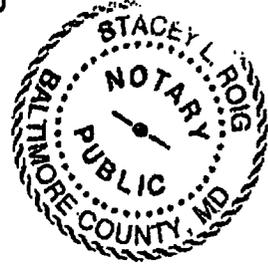
On this 28th day of December 2006, before me, Sherry L Roy, the undersigned Notary Public, personally appeared Cora Mae W Lancia personally known to me to be the person who executed the within instrument as Sr V.P. on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]

Sherry L Roy
Notary Public

My commission expires:

August 4, 2009



STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

On this 28th day of December 2006, before me, Myrtle Petrone the undersigned Notary Public, personally appeared L. Ray Adams personally known to me to be the person who executed the within instrument as CFO on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



Myrtle R. Petrone
Notary Public

My commission expires:

September 18, 2008

STATE OF OREGON)
) ss.
CITY OF MULTNOMAH)

On this 28th day of December 2006, before me, Myrtle R. Pitrone the undersigned Notary Public, personally appeared L. Ray Adams personally known to me to be the person who executed the within instrument as CEO on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



Myrtle R. Pitrone
Notary Public

My commission expires:

September 18, 2008

SCHEDULE 1

DESCRIPTION OF RAILCARS AND REPORTING MARKS

Eighty-five (85) flat cars numbered FEC 2700, 2707, 2711, 2712, 2727, 2740, 2744, 2746, 2747, 2749, 2750, 2759, 2769, 2771, 2775, 2781, 2791, 2796, 2798, 2804, 2810, 2812, 2818, 2821, 2823, 2834, 2835, 2841, 2871, 2872, 2873, 2874, 2875, 2877, 2878, 2880, 2882, 2883, 2884, 2887, 2890, 2891, 2893, 2895, 2896, 2898, 2899, 2900, 2901, 2902, 2904-2909, inclusive, 2911, 2914-2920, inclusive, 2922-2927, inclusive, 2931-2935, inclusive, 2937, 2938, 2940-2947, inclusive.

SCHEDULE 2

DESCRIPTION OF RAILCARS AND REPORTING MARKS

One hundred (100) flat cars numbered FEC 2702-2705, inclusive, 2708, 2710, 2713, 2715, 2716, 2718, 2720-2725, inclusive, 2728-2731, inclusive, 2733, 2734, 2739, 2741, 2742, 2743, 2745, 2753, 2755-2758, inclusive, 2760, 2761, 2763, 2764, 2765, 2767, 2772, 2773, 2774, 2776, 2778, 2782-2786, inclusive, 2788, 2790, 2792, 2793, 2795, 2797, 2800-2803, inclusive, 2806-2809, inclusive, 2811, 2813, 2817, 2819, 2820, 2824, 2825, 2827, 2829-2832, inclusive, 2836-2840, inclusive, 2842, 2843, 2845, 2846, 2848-2851, inclusive, 2854, 2856-2859, inclusive, 2861, 2862, and 2865-2870, inclusive.