

RECORDATION NO. 26626-B FILED

JUN 13 '07 -8 3 0 AM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

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

June 14, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Second Amended and Restated Memorandum of Lease Agreement, dated as of April 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 26626.

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

- Lessor: LaSalle Bank National Leasing Corporation
One West Pennsylvania Avenue
Towson, Maryland 21204
- Lessee: Colorado & Wyoming Railway Company
1440 North Rivergate Blvd.
Portland, Oregon 97203-6612
- Guarantor: Evraz Oregon Steel Mills
1440 North Rivergate Blvd.
Portland, Oregon 97203-6612

Mr. Vernon A. Williams
June 14, 2007
Page 2

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

releases 85 cars within the series FEC 2702 - FEC 2946 as more particularly set forth in the Schedule 4 attached to the document,

and

reaffirms inclusion of 100 cars CW 4000 – CW 4099 (formerly within the series FEC 2700 - FEC 2947 as more particularly set forth in the Schedule 1 attached to the document).

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

Second Amended and Restated Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$35.00 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/sem
Enclosures

RECORDATION NO. 26626-B FILED

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SURFACE TRANSPORTATION BOARD

SECOND AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT

dated as of April 30, 2007

between

LASALLE NATIONAL LEASING CORPORATION,
as Lessor

and

COLORADO AND WYOMING RAILWAY COMPANY,
as Lessee,

and

EVRAZ OREGON STEEL MILLS, INC.,
as Guarantor

SECOND AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT

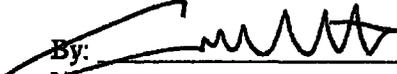
THIS SECOND AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT is made and entered into as of April ~~30~~ 2007, by and between LASALLE NATIONAL LEASING CORPORATION, as Lessor, and COLORADO AND WYOMING RAILWAY COMPANY, as Lessee, and EVRAZ OREGON STEEL MILLS, INC. (f/k/a Oregon Steel Mills, Inc.), as 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 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 2.
3. Lessor, Lessee, and Guarantor executed an Amended and Restated Memorandum of Lease Agreement dated as of December 28, 2006 (the "Amended Memorandum"), which was recorded with the Surface Transportation Board on January 3, 2007 under Recordation No. 26626-A covering those certain railcars described on Schedule 3.
4. Lessor, Lessee, and Guarantor now agree to a second amendment and restatement of the Memorandum of Lease to only include under the Memorandum of Lease those certain railcars described on Schedule 1 and to release from the Memorandum of Lease those certain railcars described in Schedule 4.
5. The Second 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.

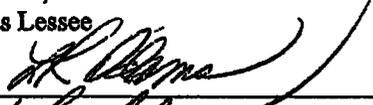
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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 AND WYOMING RAILWAY
COMPANY,
as Lessee

By: 
Name: L. K. Helms
Title: CEO

EVRAZ OREGON STEEL MILLS, INC.,
as Guarantor

By: 
Name: L. K. Helms
Title: CFO

STATE OF MARYLAND)
) ss.
COUNTY OF BALTIMORE)

On this 30 day of April 2007, before me, John W. Holbert, the undersigned Notary Public, personally appeared Constance Lancaster personally known to me to be the person who executed the within instrument as SVP on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]

John W. Holbert
Notary Public

My commission expires:

April 10, 2011



STATE OF OREGON

CITY OF MULTNOMAH

)
) ss.
)

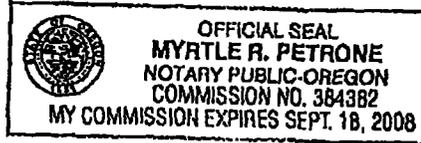
On this 30th day of April 2007, before me, MYRTLE R. PETRONE, the undersigned Notary Public, personally appeared LOWELL R. BROWN personally known to me to be the person who executed the within instrument as CEO on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]

Myrtle R. Petrone
Notary Public

My commission expires:

September 18, 2008



STATE OF OREGON

CITY OF MULTNOMAH

)
) ss.
)

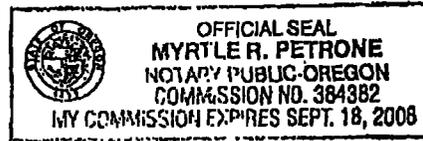
On this 30th day of April 2007, before me, ^{Myrtle R.} PETRONE, the undersigned Notary Public, personally appeared Lowell K. Adams personally known to me to be the person who executed the within instrument as CEO on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]

Myrtle R. Petrone
Notary Public

My commission expires:

September 18, 2008



SCHEDULE 1

**DESCRIPTION OF RAILCARS AND REPORTING MARKS SUBJECT TO THE
MEMORANDUM OF LEASE AGREEMENT AS AMENDED BY THE SECOND
AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT**

	NEW NO.	PRIOR NO.
1	CW 4000	FEC 2776
2	CW 4001	FEC 2807
3	CW 4002	FEC 2865
4	CW 4003	FEC 2914
5	CW 4004	FEC 2728
6	CW 4005	FEC 2927
7	CW 4006	FEC 2867
8	CW 4007	FEC 2846
9	CW 4008	FEC 2783
10	CW 4009	FEC 2743
11	CW 4010	FEC 2825
12	CW 4011	FEC 2720
13	CW 4012	FEC 2918
14	CW 4013	FEC 2873
15	CW 4014	FEC 2920
16	CW 4015	FEC 2740
17	CW 4016	FEC 2938
18	CW 4017	FEC 2823
19	CW 4018	FEC 2782
20	CW 4019	FEC 2945
21	CW 4020	FEC 2898
22	CW 4021	FEC 2810
23	CW 4022	FEC 2811
24	CW 4023	FEC 2937
25	CW 4024	FEC 2926
26	CW 4025	FEC 2851
27	CW 4026	FEC 2722
28	CW 4027	FEC 2798
29	CW 4028	FEC 2746
30	CW 4029	FEC 2904
31	CW 4030	FEC 2880
32	CW 4031	FEC 2747
33	CW 4032	FEC 2857
34	CW 4033	FEC 2923
35	CW 4034	FEC 2700
36	CW 4035	FEC 2808
37	CW 4036	FEC 2817
38	CW 4037	FEC 2818

SCHEDULE 1 continued

**DESCRIPTION OF RAILCARS AND REPORTING MARKS SUBJECT TO THE
MEMORANDUM OF LEASE AGREEMENT AS AMENDED BY THE SECOND
AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT**

	NEW NO.	PRIOR NO.
39	CW 4038	FEC 2835
40	CW 4039	FEC 2907
41	CW 4040	FEC 2769
42	CW 4041	FEC 2771
43	CW 4042	FEC 2750
44	CW 4043	FEC 2838
45	CW 4044	FEC 2795
46	CW 4045	FEC 2727
47	CW 4046	FEC 2883
48	CW 4047	FEC 2932
49	CW 4048	FEC 2796
50	CW 4049	FEC 2943
51	CW 4050	FEC 2775
52	CW 4051	FEC 2899
53	CW 4052	FEC 2712
54	CW 4053	FEC 2773
55	CW 4054	FEC 2845
56	CW 4055	FEC 2755
57	CW 4056	FEC 2786
58	CW 4057	FEC 2791
59	CW 4058	FEC 2711
60	CW 4059	FEC 2721
61	CW 4060	FEC 2729
62	CW 4061	FEC 2739
63	CW 4062	FEC 2745
64	CW 4063	FEC 2872
65	CW 4064	FEC 2708
66	CW 4065	FEC 2765
67	CW 4066	FEC 2758
68	CW 4067	FEC 2797
69	CW 4068	FEC 2831
70	CW 4069	FEC 2734
71	CW 4070	FEC 2792
72	CW 4071	FEC 2840
73	CW 4072	FEC 2843
74	CW 4073	FEC 2916
75	CW 4074	FEC 2785
76	CW 4075	FEC 2731

SCHEDULE 1 continued

**DESCRIPTION OF RAILCARS AND REPORTING MARKS SUBJECT TO THE
MEMORANDUM OF LEASE AGREEMENT AS AMENDED BY THE SECOND
AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT**

	NEW NO.	PRIOR NO.
77	CW 4076	FEC 2724
78	CW 4077	FEC 2839
79	CW 4078	FEC 2941
80	CW 4079	FEC 2878
81	CW 4080	FEC 2707
82	CW 4081	FEC 2781
83	CW 4082	FEC 2917
84	CW 4083	FEC 2744
85	CW 4084	FEC 2834
86	CW 4085	FEC 2935
87	CW 4086	FEC 2908
88	CW 4087	FEC 2940
89	CW 4088	FEC 2942
90	CW 4089	FEC 2891
91	CW 4090	FEC 2759
92	CW 4091	FEC 2804
93	CW 4092	FEC 2753
94	CW 4093	FEC 2800
95	CW 4094	FEC 2901
96	CW 4095	FEC 2854
97	CW 4096	FEC 2906
98	CW 4097	FEC 2947
99	CW 4098	FEC 2718
100	CW 4099	FEC 2841

SCHEDULE 2

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 3

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.

SCHEDULE 4

**DESCRIPTION OF RAILCARS AND REPORTING MARKS RELEASED FROM THE
MEMORANDUM OF LEASE AGREEMENT AS AMENDED BY THE SECOND
AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT**

Eighty-five (85) flat cars numbered FEC 2702, 2703, 2704, 2705, 2710, 2713, 2715, 2716, 2723, 2725, 2730, 2733, 2741, 2742, 2749, 2756, 2757, 2760, 2761, 2763, 2764, 2767, 2772, 2774, 2778, 2784, 2788, 2790, 2793, 2801, 2802, 2803, 2806, 2809, 2812, 2813, 2819, 2820, 2821, 2824, 2827, 2829, 2930, 2832, 2836, 2837, 2842, 2848, 2849, 2850, 2856, 2858, 2859, 2861, 2862, 2866, 2868, 2869, 2870, 2871, 2874, 2875, 2877, 2882, 2884, 2887, 2890, 2893, 2895, 2896, 2900, 2902, 2905, 2909, 2911, 2915, 2919, 2922, 2924, 2925, 2931, 2933, 2934, 2944, and 2946.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

6/14/07



Robert W. Alvord