

RECORDATION NO. 27928-1 FILED

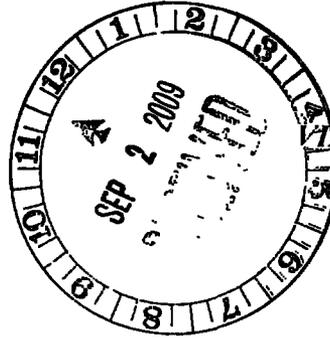
SEP 02 '09 -3 18 PM

**SURFACE TRANSPORTATION BOARD**

FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847 318.7575  
Fax 847 318 7588



VIA UPS 2<sup>nd</sup> DAY AIR

August 31, 2009

Ms Anne K Quinlan  
Surface Transportation Board  
395 E Street, S W , Suite 100  
Washington, DC 20024  
Attn Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Ms Quinlan

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated April 1, 2009, 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 Surface Transportation Board under Recordation Number 27928. The names and addresses of the parties to the enclosed document are

<p>Lessor    First Union Rail Corporation One O Hare Centre 6250 River Road, Suite 5000 Rosemont IL 60018</p>	<p>Lessee    West Coast Reduction Ltd 105 N Commercial Drive Vancouver, B C V5L 4V7 Canada</p>
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A description of the railroad equipment covered by the enclosed document is for twenty (20) covered hopper cars having NDYX marks (see Exhibit A for car numbers)

A short summary of the document to appear in the index follows                      Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 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 regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne  
Senior Documentation Specialist

Enclosures

ASSGN. NO.: WECR005

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**MEMORANDUM OF LEASE  
RIDER NO. 5**

**SURFACE TRANSPORTATION BOARD**

**THIS MEMORANDUM OF LEASE** (the "Memorandum of Lease") is made and entered into as of April 1, 2009 by and between the Montreal branch of First Union Rail Corporation ("Lessor"), a North Carolina corporation, and West Coast Reduction Ltd, a British Columbia limited liability company.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement dated as of March 24, 2009 (the "Lease") and Rider No. 5 thereto dated as of APRIL 27, 2009 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider which are incorporated herein by reference.

**IN WITNESS WHEREOF**, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation)

**LESSOR:**

FIRST UNION RAIL CORPORATION

By: 

Name: Susan A. Barrie

Title: Regional Vice President, Sales

**LESSEE:**

WEST COAST REDUCTION LTD

By: 

Name: T.R. Bestwick  
Director of Finance

Title: & Chief Financial Officer

**ASSGN. NO.: WECR005**

**MEMORANDUM OF LEASE  
RIDER NO. 5**

**EXHIBIT A**

**NUMBER OF CARS:** Twenty (20).

**DESCRIPTION OF CARS:** Covered hopper cars loading to 286,000 lbs., 5150 cu. ft. capacity. Cars equipped with trough hatches, gravity outlet gates and vibrator brackets.

**CAR NUMBERS:**

NDYX 516325  
NDYX 516328  
NDYX 516329  
NDYX 516331  
NDYX 516333  
NDYX 516336  
NDYX 516341  
NDYX 516344  
NDYX 516347  
NDYX 516349  
NDYX 516350  
NDYX 516356  
NDYX 516358  
NDYX 516359  
NDYX 516360  
NDYX 516361  
NDYX 516365  
NDYX 516366  
NDYX 516367  
NDYX 516368