

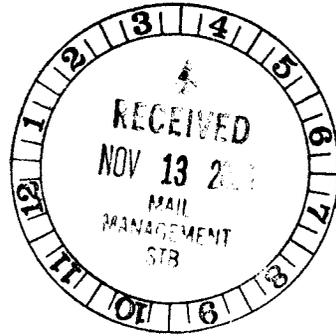


# LEXIS Document Services

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November 10, 2000

Taledia Stokes  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 700  
Washington D.C. 20423



Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of October 11, 2000 between the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC  
1211 Avenue of the Americas, New York, NY 10036

Lessee: ISG RESOURCES INC.  
136 East South Temple, Salt Lake City, UT 84111

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

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC and Lessee: ISG RESOURCES, INC. covering (31) 3250 c.f. covered hopper cars with gravity gates and trough hatches with reporting marks and numbers:  
**SEE ATTACHED LIST**

Please file this memorandum, as a secondary document to Recordation # 22623 recorded December 16, 1999, with the Surface Transportation Board and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler  
Administrator  
Enclosure/sll

RECORDATION NO. 22623-D FILED

NOV 15 '00

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SURFACE TRANSPORTATION BOARD

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NOV 15 '00 8-18 AM

MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 11<sup>th</sup> day of October, 2000, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and ISG RESOURCES, INC., a Utah corporation, with an address at 136 East South Temple, Salt Lake City, UT 84111 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of August 13, 1999 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on December 16, 1999 as recordation number 22623.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Richard M. Latini  
 Name: RICHARD M. LATINI  
 Title: V.P. SALES

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

ISG RESOURCES, INC.

By: Charles H. Lauter, III  
 Name: Charles H. Lauter, III  
 Title: Asst. Treasurer



Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
31	3250 c.f. covered hopper cars with gravity gates and round hatches	CEFX 80245 CEFX 80246 CEFX 80252 CEFX 80255 CEFX 80256 CEFX 80258 CEFX 80259 CEFX 80260 CEFX 80261 CEFX 80262 CEFX 80263 CEFX 80264 CEFX 80265 CEFX 80266 CEFX 80268 CEFX 80269 CEFX 80270 CEFX 80271 CEFX 80272 CEFX 80274 CEFX 80275 CEFX 80276 CEFX 80279 CEFX 80280 CEFX 80281 CEFX 80282 CEFX 80283 CEFX 80286 CEFX 80385 CEFX 80389 CEFX 80390