

OSTER
Researching Services

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RECORDATION NO. 23234-A FILED

November ~~28~~, 2000

NOV 28 '00 8-51 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Rail Car Lease dated 10/26/00 between the following parties:

Lessee: Philips Metals, Inc.
20521 Chagrin Blvd.
Cleveland, OH 44122

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

The equipment involved in this transaction includes:

Equipment: 50, Gondolas
MWCX 100024-100073

Summary to appear in the STB index:

Memorandum of Rail Car Lease 10/26/00 between Wells Fargo Equipment Finance, Inc. and Midwest Railcar Corporation including 50 gondolas, MWCX 100024-100073.

Please record this agreement as a secondary document to STB Recordation # 23234 . The filing fee of \$26 is enclosed.
Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

Memorandum of
Rail Car Lease

This Memorandum of Rail Car Lease ("Memorandum of Lease") entered into this 26th day of October, 2000, is intended to evidence the lease dated as of September 5, 2000 (the "Lease") between Midwest Railcar Corporation, an Illinois corporation ("Lessor") and Philip Metals, Inc., a ~~Delaware~~ ^{Ohio} corporation ("Lessee") for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the Fifty (50) 4250 C.F. Coalveyor Gondolas equipped with top cord modification railcars described on Schedule A attached hereto (the "Units"). Lessee is renting from Lessor all of the Units at the rentals and upon the terms and conditions provided in the Lease.

In Witness Whereof, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease as of the date set forth above.

Midwest Railcar Corporation	Philip Metals, Inc.
By: <u><i>[Signature]</i></u>	By: <u><i>[Signature]</i></u>
Its: <u>President & CEO</u>	Its: <u>V.P. FINANCE</u>

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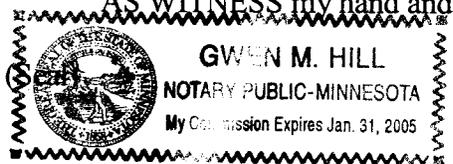
NOV 28 '00 8-51 AM

SURFACE TRANSPORTATION BOARD

STATE OF Minnesota
COUNTY OF Sherburne

On this 2 day of Nov., 2000, before me, a Notary Public of the City and State aforesaid, personally appeared Richard Murphy to me personally known, who being by me duly sworn, says that he is the President of Midwest Railcar Corp., an Illinois corporation, the foregoing instrument was signed 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.

AS WITNESS my hand and notarial seal



My commission expires: 1-31-05

Gwen M. Hill
Notary Public

STATE OF OHIO
COUNTY OF CUYAHOGA

On this 8th day of NOVEMBER, 2000, before me, a Notary Public of the City and State aforesaid, personally appeared DAUG McSorley to me personally known, who being by me duly sworn, says that he is a VP Finance of PHILIP METALS INC., that foregoing instrument is signed on behalf of Said Corp. 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 Corp.

AS WITNESS my hand and notarial seal

(Seal)

Laura L. Manson
Notary Public

My commission expires:

LAURA L. MANSON
Notary Public, State of Ohio
Recorded in Cuyahoga County
My Commission Expires 10-18-04

Contract Number 68386-700 dated as of October 26, 2000

Debtor: Midwest Railcar Corporation

Description: Fifty (50) 1980 Rotary Single Tub Steel Gondola Railcars
 MWCX 100024 – 100073

MWCX100024	MWCX 100034	MWCX 100044	MWCX 100054	MWCX 100064
MWCX 100025	MWCX 100035	MWCX 100045	MWCX 100055	MWCX 100065
MWCX 100026	MWCX 100036	MWCX 100046	MWCX 100056	MWCX 100066
MWCX 100027	MWCX 100037	MWCX 100047	MWCX 100057	MWCX 100067
MWCX 100028	MWCX 100038	MWCX 100048	MWCX 100058	MWCX 100068
MWCX 100029	MWCX 100039	MWCX 100049	MWCX 100059	MWCX 100069
MWCX 100030	MWCX 100040	MWCX 100050	MWCX 100060	MWCX 100070
MWCX 100031	MWCX 100041	MWCX 100051	MWCX 100061	MWCX 100071
MWCX 100032	MWCX 100042	MWCX 100052	MWCX 100062	MWCX 100072
MWCX 100033	MWCX 100043	MWCX 100053	MWCX 100063	MWCX 100073

Dated: October 26, 2000

Debtor: Midwest Railcar Corporation

By: 
 Its: X Pres. & CEO