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January 8, 2001

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



RECORDATION NO. 23325 FILED

JAN 12 '01

3-01 PM

**SURFACE TRANSPORTATION BOARD**

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of November 7, 2000 between the following parties:

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

Lessee: NON FERRUM OF AMERICA LP  
10200 Linn Station Road, Ste 335  
Louisville, KY 40223

**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: NON FERRUM OF AMERICA LP covering 4 covered hopper railcars with reporting marks and numbers – CEFX 95481-95484

Please file this memorandum as a **PRIMARY** document 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

RECORDATION NO. 23325 FILED

MEMORANDUM OF RAILCAR LEASE

3-01 PM

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 7th day of November, 2000, is made by The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 121 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and Non Ferrum of America LP, a Delaware Limited Partnership, with an address at 10200 Linn Station Road, Suite 335, Louisville, Kentucky 40223 (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 November 7, 2000 covering the equipment listed on Schedule A hereto (the "Equipment");

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: Joseph J. Manowski  
Name: JOSEPH L. MANOWSKI  
Title: VP

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.

NON FERRUM OF AMERICA LP

By: Dr. Thomas Trendelenburg  
Name: Dr. Thomas Trendelenburg  
Title: President

Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
4	(New) 3230 c.f., pressure differential covered hopper cars	CEFX 95481, 95482, 95483 95484.