

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

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

REGISTRATION NO. 24442
MAY 07 '03 9-23 AM
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

May 6, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of April 15, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	Bombardier Capital Rail, Inc. 12735 Gran Bay Parkway West Suite #1000 Jacksonville, Florida 32258
Lessee:	Protrade Steel Company, Ltd. 70 West Streetsboro Street, Suite 201 Hudson, Ohio 44236

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

25 gondola cars within the series NRLX 528100 – NRLX 528396 as more specifically set forth on the exhibit attached to the document.

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

Memorandum of Railcar Lease Agreement.

Also enclosed is a check in the amount of \$30.00 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/anm
Enclosures

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of April 15, 2002 by and between **Bombardier Capital Rail Inc.**, a Minnesota Corporation ("Lessor") and **Protrade Steel Company Ltd**, a LLC Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. **0351984** dated April 15, 2002 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 001 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the twenty-five (25) 52'6" Mill Gondola Railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Bombardier Capital Rail Inc.

By: [Signature]

Its: [Signature]

By: [Signature]

Its: Lawrence F. Assell
Vice President & General Manager

LESSEE: Protrade Steel Company, Ltd

By: [Signature]

Its: [Signature]

By: [Signature]

Its: CFO

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SURFACE TRANSPORTATION BOARD

EXHIBIT A
To
MEMORANDUM OF RAILCAR LEASE AGREEMENT

EQUIP NUMBER

1. NRLX528100
2. NRLX528103
3. NRLX528105
4. NRLX528108
5. NRLX528155
6. NRLX528158
7. NRLX528169
8. NRLX528182
9. NRLX528223
10. NRLX528224
11. NRLX528234
12. NRLX528249
13. NRLX528252
14. NRLX528291
15. NRLX528295
16. NRLX528299
17. NRLX528311
18. NRLX528333
19. NRLX528344
20. NRLX528354
21. NRLX528360
22. NRLX528361
23. NRLX528367
24. NRLX528380
25. NRLX528396

OUT OF STATE CLOSING AFFIDAVIT
Part I - LESSEE

STATE OF OHIO

COUNTY OF Summit

BEFORE ME, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared JACK KESSICK, who is the CEO of **Protrade Steel Company Ltd.**, a LLC corporation ("Lessee"), who by me being first duly sworn, stated:

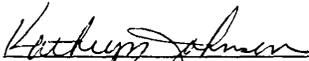
1. On the date hereof, I executed in _____, the Master Railcar Lease Agreement No. 0351984 and Schedule No. 001 dated April ____, 2002, between Bombardier Capital Rail Inc. (the "Lessor") and Protrade Steel Company Ltd. (the "Lessee") and all schedules and exhibits attached to or referred to therein (collectively, the "Lease").

2. On the date hereof, I have enclosed the Lease in an overnight mail envelope addressed to 261 Mountain View Drive, Colchester, Vermont 05446 and have deposited such envelope with the appropriate delivery service for overnight delivery.

DATED this 16 day of April, 2002.


Name: JACK KESSICK
Its: CEO

Sworn to and subscribed before me
this 16 day of April, 2002.


Notary Public
Print Name: Kathryn Johnson
State and County Aforesaid
My Commission Expires: 8/7/06

**KATHRYN JOHNSON, NOTARY PUBLIC
IN AND FOR THE STATE OF OHIO
MY COMMISSION EXPIRES AUGUST 7TH, 2006**

OUT OF STATE CLOSING AFFIDAVIT
Part II – LESSOR

STATE OF VERMONT

COUNTY OF CHITTENDEN

BEFORE ME, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Lynn Denton (the "Lessor's Agent") who, being by me first duly sworn, stated:

1. I am an Agent of **Bombardier Capital Rail Inc.** (the "Lessor").

2. On April 18, 2002, I received on behalf of the Lessor in Colchester, Vermont, by overnight delivery from _____ [city], OH [state], the Master Railcar Service and Lease Agreement No. 0351984 and Schedule No. 001 dated April ____, 2002 between the Lessor and Protrade Steel Company Ltd. (the "Lessee") and all schedules and exhibits attached to or referred to therein, which was fully executed by Lessee.

DATED this 1st day of May, 2002.

Sworn to and subscribed before me
this 1st day of May, 2002.

Laura S. Hawley
Notary Public

Lessor's Agent:

Lynn V. Denton

Title: Agent

Print Name: Lynn V. Denton

State and County Aforesaid
My Commission Expires: 2/1/03

STATE OF OHIO, COUNTY OF Summit TO WIT:

On this 16 day of April, 2002 before me personally appeared, JACK KESSICK and Peter Paris, to me personally known, who being by me duly sworn, says that they are the CEO and CFO, respectively of Protrade Steel Company Ltd., a LLC Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Kathryn Johnson
Notary Public
My commission expires: 8/7/06
KATHRYN JOHNSON, NOTARY PUBLIC
IN AND FOR THE STATE OF OHIO
MY COMMISSION EXPIRES AUGUST 7TH, 2006

STATE OF VERMONT, COUNTY OF CHITTENDEN TO WIT:

On this 1st day of May, 2002 before me personally appeared, John C. Lanz and Lawrence F. Assen, to me personally known, who being by me duly sworn, says that they are the VP and the VP & GM, respectively of Bombardier Capital Rail Inc., a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Myra V. Denton
Notary Public
My commission expires: 2/10/03

**ASSIGNMENT FROM PROTRADE STEEL COMPANY, LTD. TO WILMOT
TRANSPORTATION AND LOGISTICS, LTD.**

"Pursuant to Section 19 of Master Railcar Service and Lease Agreement No.0351984 and Schedules No. 001, 002 and 003 (the "Master Lease"), please be advised that Lessor hereby consents to Lessee's assignment of such Master Lease to Wilmot Transportation and Logistics, Ltd. ("WTL"). WTL, as Assignee, shall perform all obligations of Lessee under the Master Lease without limitation, and shall be liable for all amounts payable thereunder. It is expressly provided that Lessee shall be and remain liable for any obligations, including payment obligations, that Assignee fails to perform under the Master Lease, and Lessee shall have no defenses to any claims made by Lessor in respect thereof. By its duly authorized signature below, Assignee hereby acknowledges and accepts such assignment in accordance with the terms and conditions, as aforesaid.

Bombardier Capital Rail, Inc.

By: 
RICHARD S. MITCHELL
Its: VICE PRESIDENT & GENERAL MANAGER

Pro Trade Steel Company, Ltd.

By: 
Its: CFO

Wilmot Transportation and Logistics, Ltd.

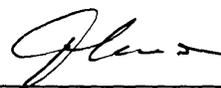
By: 
Its: PRESIDENT

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: _____

5/6/03



Robert W. Alvord