CORPORATION SERVICE COMPANY

RECORDATION NO. 25659-A FILED

JUN 30 '05 2-22 PM

SURFACE TRANSPORTATION BOARD

JUN 30 2005 RECEIVED

June 29, 2005

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
(202) 565-1656
(202) 565-9004 - Fax
Barbara.Saddler@stb.dot.gov

RE: 144278-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of April 25, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **REPUBLIC ENGINEERED PRODUCTS, INC.**
3770 Embassy Parkway Akron, OH 44333

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: **REPUBLIC ENGINEERED PRODUCTS, INC.** covering 25 gondolas with reporting marks and numbers – CEFX 32818 – CEFX 200095 – NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #25659 dated 06/22/05 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars ($33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 25th day of April, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and REPUBLIC ENGINEERED PRODUCTS, INC., a Delaware corporation, with an address at 3770 Embassy Parkway, Akron, OH 44333-8367 (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 Net Railcar Lease (the "Lease") dated as of January 18, 2005 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board on June 22, 2005 as Recordation Number 25659.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, 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. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

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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.

REPUBLIC ENGINEERED PRODUCTS, INC.

By: John B. George
Name: JOHN B. GEORGE
Title: VP of Purchasing

Schedule A

Number of Cars	Equipment Description
25	52' Mill Gondola Cars

1	CEFX	32818
2	CEFX	32820
3	CEFX	32822
4	CEFX	32823
5	CEFX	32825
6	CEFX	32828
7	CEFX	32829
8	CEFX	32834
9	CEFX	32837
10	CEFX	32838
11	CEFX	32841
12	CEFX	32846
13	CEFX	32851
14	CEFX	32853
15	CEFX	32854
16	CEFX	32858
17	CEFX	32860
18	CEFX	32861
19	SIRX	200002
20	SIRX	200027
21	SIRX	200029
22	SIRX	200031
23	SIRX	200039
24	SIRX	200044
25	SIRX	200095