

RECORDATION NO. 24643-A FILED

JUL 13 '05

3-05 PM

SURFACE TRANSPORTATION BOARD



# FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575  
Fax 847.318.7588

VIA UPS 2<sup>nd</sup> DAY AIR

July 11, 2005

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Termination, dated May 31, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed with the Surface Transportation Board under Recordation Number 24643.

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Metal Management Northeast Inc.  
P.O. Box 5158  
Foot of Hawkins St.  
Newark, NJ 07105

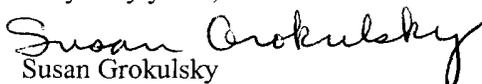
A description of the railroad equipment covered by the enclosed document is forty-eight (48) 4000 cubic foot Thrall-built flat bottom rotary steel gondola cars, with car marks FURX (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease Termination

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

  
Susan Grokulsky  
Manager of Documentation

Enclosures  
(MEMA001)

ASSGN. NO.: MEMA001

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MEMORANDUM OF LEASE TERMINATION

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of May 31, 2005 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Metal Management Northeast, Inc. ("Lessee"), a Delaware corporation.

WITNESSETH:

Lessor and Lessee entered into that certain Lease Agreement dated as of September 2, 2002 and Rider No. 1 dated September 2, 2002, whereby Lessor leased to Lessee Railcars as described in more particular on Exhibit A attached hereto; and

Lessor and Lessee entered into that certain Memorandum of Lease Agreement dated as of August 1, 2003, evidencing the above described lease of such Railcars listed on the memorandum which was recorded with the Surface Transportation Board on October 9, 2003 at 11:02 a.m. under Recordation Number 24643, pursuant to the provisions of 49 U.S.C. Section 11301(a).

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed, by their respective officers duly authorized as of the date and year first above written, to evidence upon the public record, the termination of such lease of such Railcars.

LESSOR:

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOUR  
Vice President Sales & Marketing

Title: \_\_\_\_\_

Signature: Richard F. Seymour

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the State and County aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum.

WITNESS my hand and official stamp or seal, this 31<sup>st</sup> day of May, 2005.

Susan Grokulsky  
Notary Public

My Commission Expires:

8-14-2008



**LESSEE:**

METAL MANAGEMENT NORTHEAST, INC.

Name: KEVIN WEEKS

Title: N.E. REGION TRANSPORTATION MGR.

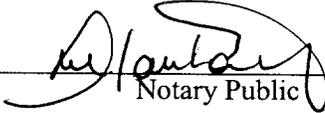
Signature: Kevin Weeks

STATE OF NEW JERSEY

COUNTY OF ESSEX

I, MARISTELA SANTANA, a Notary Public for the State and County aforesaid, certify that KEVIN WEEKS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

WITNESS my hand, this 25th day of MAY, 2005.

  
Notary Public

My Commission Expires:

**MARISTELA SANTANA**  
**NOTARY PUBLIC OF NEW JERSEY**  
My Commission Expires July 28, 2009

**EXHIBIT A - MEMORANDUM OF LEASE TERMINATION**

NUMBER OF CARS: Forty-eight (48)

DESCRIPTION OF CARS: 4000 cu. ft. capacity Thrall-built flat bottom rotary steel gondola railcars

CAR NUMBERS:

FURX 950500	FURX 950527
FURX 950501	FURX 950528
FURX 950502	FURX 950529
FURX 950503	FURX 950530
FURX 950504	FURX 950531
FURX 950505	FURX 950532
FURX 950506	FURX 950533
FURX 950507	FURX 950535
FURX 950508	FURX 950536
FURX 950509	FURX 950537
FURX 950510	FURX 950539
FURX 950511	FURX 950541
FURX 950512	FURX 950543
FURX 950515	FURX 950544
FURX 950517	FURX 950545
FURX 950518	FURX 950546
FURX 950519	FURX 950547
FURX 950520	FURX 950548
FURX 950521	FURX 950549
FURX 950522	FURX 950550
FURX 950523	FURX 950551
FURX 950524	FURX 950552
FURX 950525	FURX 950553
FURX 950526	FURX 950554