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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

November 3, 2005

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 Lease, dated as of February 16, 2005, 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:	NARCAT LLC 480 West Dussel Drive Suite R Maumee, OH 43537
Lessee:	OmniSource Corporation 1610 North Calhoun Street Fort Wayne, ID 46808

A description of the railroad equipment covered by the enclosed document is:

2 gondolas within the series KPXX 000524 – KPXX 051346

Mr. Vernon A. Williams
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A short summary of the document to appear in the index is:

Memorandum of Lease

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE**WITNESSETH**

This Memorandum of Lease is entered into as of the 16th day of February, 2005, by and between NARCAT LLC, an Delaware corporation, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and OmniSource Corporation, an Indiana corporation, having its principal place of business at 1610 North Calhoun Street, Fort Wayne, Indiana 46808 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Lease Agreement dated February 16, 2005 (the "Master Lease"), and Rider Deal #C00730 dated February 16, 2005 (the "Assigned Schedule"), whereby Lessor leases to Lessee four (4) railcars bearing railroad reporting marks as noted on attached Exhibit "A."
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

OMNISOURCE CORPORATION

By: Phillip R. Bedwell
Phillip R. Bedwell

Title: Director of Rail + Barge Transportation

Date: 2-16-05

STATE OF Indiana

COUNTY OF Allen) SS:

The foregoing instrument was acknowledged before me this 21st day of February, 2005, by _____, the _____ of OmniSource Corporation, an Indiana corporation, on behalf of the corporation.

Jenith Kay McDonald
Notary Public

Lessor:

NARCAT LLC

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: Manager

Date: 3/18/05

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 18th day of March, 2005, by Rasesh H. Shah, the Manager of NARCAT LLC, on behalf of the company.



Julie Ann Dibble
Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 6-20-05

EXHIBIT "A"	
OmniSource Corporation	
Two (2) Gondolas	
Deal #C00730	
1	KPXX000524
2	KPXX051346

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: 11 / 3 / 05



Robert W. Alvord