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ELIAS C. ALVORD (1942)  
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RECORDATION NO. 26191 FILED

FEB 07 '06

11-53 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

February 7, 2006

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 January 11, 2006, 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 Suite R 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	River Metals Recycling, LLC P O Box 6521 2114 Metal Lane Louisville, Kentucky 40206

Mr. Vernon A. Williams  
February 7, 2006  
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A description of the railroad equipment covered by the enclosed document is:

24 gondola cars: LSMX 003737, LSMX 063335 and 22 within the series PRSX 000356 - PRSX 000554 as more particularly set forth in the equipment schedule attached to the document.

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,



Robert W. Alvord

RWA/anm  
Enclosures

**MEMORANDUM OF LEASE**

**WITNESSETH**

This Memorandum of Lease is entered into as of the 11<sup>th</sup> day of January, 2006, by and between NARCAT LLC, a Delaware limited liability company, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and River Metals Recycling, LLC, a Kentucky limited liability company, having its principal place of business at P.O. Box 6521, 2114 Metal Lane, Louisville, Kentucky 40206 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement dated effective as of October 1, 2005 (the "Master Lease"), and Rider Deal #C00858 dated effective as of December 1, 2005 (the "Schedule"), whereby Lessor leases to Lessee twenty-four (24) 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 Master Lease 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:**

RIVER METALS RECYCLING, LLC

By: *Michael T. Legeay*

Printed

Name: MICHAEL T. LEGEAY

Title:

VP FINANCE

Date:

1/11/06

STATE OF Kentucky )

COUNTY OF Kenton ) SS:

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of January, 2006, by Michael T. Legeay, the VP Finance of River Metals Recycling, LLC, a Kentucky limited liability company, on behalf of the company.

*Kathleen B. Boggs*  
Notary Public

**Lessor:**

**NARCAT LLC**

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: Manager

Date: 1/25/06

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of January, 2006, by Rasesh H. Shah, the Manager of NARCAT LLC, NARCAT LLC, a Delaware limited liability company, on behalf of the company.



Julie Ann Dible  
Notary Public

**JULIE ANN DIBLE**  
Notary Public, State of Ohio  
My Commission Expires 08-20-2010

<b>EXHIBIT "A"</b>	
<b>24 Gondolas</b>	
<b>Deal #C00858</b>	
1	LSMX003737
2	LSMX063335
3	PRSX000356
4	PRSX000357
5	PRSX000360
6	PRSX000362
7	PRSX000364
8	PRSX000365
9	PRSX000371
10	PRSX000372
11	PRSX000373
12	PRSX000374
13	PRSX000377
14	PRSX000378
15	PRSX000380
16	PRSX000381
17	PRSX000384
18	PRSX000531
19	PRSX000541
20	PRSX000545
21	PRSX000550
22	PRSX000552
23	PRSX000553
24	PRSX000554

**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: February 7, 2006



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Robert W. Alvord