



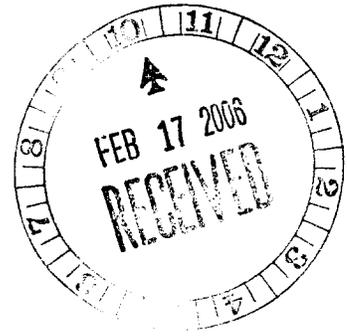
CORPORATION SERVICE COMPANY

RECORDATION NO: 23326-B FILED

FEB 17 '06

2-55 PM

SURFACE TRANSPORTATION BOARD



February 16, 2006

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
Barbara.saddler@stb.dot.gov

REF: 150744-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of January 18, 2006 between the following parties:

Names and address of the following parties:

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

Lessee: **GERDAU AMERISTEEL CORPORATION**
1801 Hopkins Street South Toronto, Ontario Canada L1N5T1

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: **GERDAU AMERISTEEL CORPORATION** covering 20 gondolas with reporting marks and numbers – JTLX 38 – JTLX 184 – NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #23326 dated 01/12/01 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 18th day of January, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and GERDAU AMERISTEEL CORPORATION, a Delaware corporation, with an address at 1801 Hopkins Street South, Toronto, Ontario, L1N 5T1 Canada (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 Railcar Lease (the "Lease") dated as of December 19, 2000 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on January 12, 2001 as Recordation No. 23326.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties 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: [Signature]
Name: William P. O'Brien
Title: 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.

GERDAU AMERISTEEL CORPORATION

By: [Signature]
Name: MICHAEL P. CHRISTY
Title: VP

Schedule A

Number of Cars

Equipment Description

20 52'-5'6" sided mill gondola

1	JTLX	38
2	JTLX	40
3	JTLX	44
4	JTLX	45
5	JTLX	53
6	JTLX	60
7	JTLX	84
8	JTLX	88
9	JTLX	89
10	JTLX	91
11	JTLX	101
12	JTLX	103
13	JTLX	110
14	JTLX	113
15	JTLX	123
16	JTLX	129
17	JTLX	133
18	JTLX	139
19	JTLX	169
20	JTLX	184