

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

RECORDATION NO. 24261-F FILED

FEB 24 '06

12-44 PM



VIA UPS 2nd DAY AIR

SURFACE TRANSPORTATION BOARD

February 22, 2006

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 Termination

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 February 22, 2006, 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 24261.

The names and addresses of the parties to the enclosed document are:

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

Lessee: PCS Metals, Inc.
20521 Chagrin Blvd.
Cleveland, OH 44122

A description of the railroad equipment covered by the enclosed document is twenty-three (23) 4012 cu. ft. capacity gondola railcars with FURX marks (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 Grokulska
Manager of Documentation

Enclosures

(PHSE002)

NOTICE OF TERMINATION OF LEASE AND TERMINATION OF MEMORANDUM OF LEASE



THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of February 22, 2006 by and between FIRST UNION RAIL CORPORATION ("Lessor"), a North Carolina corporation, and PSC METALS, INC. ("Lessee"), an Illinois corporation

WITNESSETH:

Lessor and Lessee entered into that certain Lease Agreement dated as of October 21, 2002 and Rider No. 2 dated January 24, 2003, whereby Lessor leased to Lessee railcars ("Cars") 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 January 24, 2003, evidencing the above described lease of such Cars, which was recorded with the Surface Transportation Board on February 25, 2003 at 3:56 p.m. under Recordation Number 24261, 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 Cars.

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LESSOR:

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOUR Vice President Sales & Marketing

Title:

Signature: Richard F. Seymour

SURFACE TRANSPORTATION BOARD

STATE OF ILLINOIS

COUNTY OF COOK

I, Susan Grokulskey, 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 22nd day of February, 2006.

Susan Grokulskey Notary Public

My Commission Expires: 8-14-2008



LESSEE:

PSC METALS, INC.

Name: Douglas McSorley

Title: VP Finance

Signature: DOUGLAS McSORLEY

STATE OF Ohio

COUNTY OF CUYAHOGA

I, DORIS HOSACK, a Notary Public for the State and County aforesaid, certify that DOUGLAS McSORLEY personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

WITNESS my hand, this 7 day of FEBRUARY, 2006

Doris M. Hosack
Notary Public

My Commission Expires:

3-28-06

EXHIBIT A - MEMORANDUM OF TERMINATION

NUMBER OF CARS: Twenty-three (23)

DESCRIPTION OF CARS: 1977 Thrall-built steel rotary gondola cars, 4012 cubic foot capacity and 263,000 lbs. gross rail load, with interior bracing removed.

CAR NUMBERS:

FURX 950300
FURX 950302
FURX 950303
FURX 950306
FURX 950307
FURX 950308
FURX 950311
FURX 950314
FURX 950316
FURX 950317
FURX 950321
FURX 950331
FURX 950332
FURX 950333
FURX 950339
FURX 950341
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FURX 950352
FURX 950355