



CORPORATION SERVICE COMPANY

RECORDATION NO. 22623-K FILED

MAR 17 '06

4-11 PM

SURFACE TRANSPORTATION BOARD

Secondary FILING

March 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: 150677-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 27, 2006 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **ISG RESOURCES, INC.**
10653 S. RIVERFRONT PARKWAY, SUITE 300
SOUTH JORDAN, UT 84095

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: **ISG RESOURCES, INC.** covering 55 3,256 C.F. covered hopper cars with gravity gates and round hatches with reporting marks and numbers – CEFX 84245 – 84324 - NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #22623 dated 12-16-1999 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. 3793.

Thank you for your prompt assistance.

Sincerely,


STEVE TURNER
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 27 day of Feb, 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 ISG RESOURCES, INC., a Utah corporation, with an address at 10653 S. Riverfront Parkway, Suite 300, South Jordan, Utah 84095 (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 August 13, 1999 covering certain equipment described therein and pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on December 16, 1999 as recordation number 22623.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, 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: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior 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.

ISG RESOURCES, INC.

By: Paul K. Taylor
Name: Paul K. Taylor
Title: Director of Transportation

Schedule A

Number of Cars

Equipment Description

55			3,256 C.F. covered hopper car with gravity gates and round hatches		
1	CEFX	84245		53	CEFX 84322
2	CEFX	84246		54	CEFX 84323
3	CEFX	84247		55	CEFX 84324
4	CEFX	84248			
5	CEFX	84249			
6	CEFX	84250			
7	CEFX	84251			
8	CEFX	84252			
9	CEFX	84253			
10	CEFX	84254			
11	CEFX	84255			
12	CEFX	84256			
13	CEFX	84257			
14	CEFX	84258			
15	CEFX	84259			
16	CEFX	84260			
17	CEFX	84261			
18	CEFX	84262			
19	CEFX	84263			
20	CEFX	84264			
21	CEFX	84265			
22	CEFX	84266			
23	CEFX	84267			
24	CEFX	84268			
25	CEFX	84269			
26	CEFX	84270			
27	CEFX	84271			
28	CEFX	84272			
29	CEFX	84273			
30	CEFX	84274			
31	CEFX	84300			
32	CEFX	84301			
33	CEFX	84302			
34	CEFX	84303			
35	CEFX	84304			
36	CEFX	84305			
37	CEFX	84306			
38	CEFX	84307			
39	CEFX	84308			
40	CEFX	84309			
41	CEFX	84310			
42	CEFX	84311			
43	CEFX	84312			
44	CEFX	84313			
45	CEFX	84314			
46	CEFX	84315			
47	CEFX	84316			
48	CEFX	84317			
49	CEFX	84318			
50	CEFX	84319			
51	CEFX	84320			
52	CEFX	84321			