



CORPORATION SERVICE COMPANY

RECORDATION NO. 22623-N FILED

APR 16 '07

10-42 AM

SURFACE TRANSPORTATION BOARD



April 12, 2007

Karen January  
Surface Transportation Board  
Recordation Office  
395 East Street SW  
Washington, DC 20423  
202-245-0401

RE: 846934/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

**COMMIT DATE: 04/23/2007**

**PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.**

**Secondary STB Filing**

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

**Mailing instructions:**

Forward the acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

**Special instructions:**

Lessee:

Headwaters Resources Inc. f/k/a ISG Resources Inc.  
10653 South River Front Parkway, Suite 300  
South Jordan, UT 84095

Lessor:

The CIT Group/Equipment Financing, Inc.  
30 S Wacker Drive, Suite 3000  
Chicago, IL 60606

Thank you for your assistance in this matter.

Sincerely,

April O'Shea 1-800-995-5071 ext. 3813

Motor Vehicle Specialist

AMENDMENT TO MEMORANDUM OF RAILCAR LEASE  
SURFACE TRANSPORTATION BOARD

THIS AMENDMENT TO MEMORANDUM OF RAILCAR LEASE dated as of this 29 day of March, 2007, is made by the CIT Group/Equipment Financing, Inc., a Delaware corporation, with an address at 30 South Wacker Drive Suite 3000, Chicago, IL 60606 (the "Lessor") and Headwaters Resources, Inc., f/k/a ISG Resources Inc., a Utah corporation, with an address at 10653 South River Front Parkway Suite 300, South Jordan, UT 84095 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and Lessee filed a Memorandum of Railcar Lease with the Surface Transportation Board on May 16, 2000 as Recordation Number 22623A ("Filing 22623A).

WHEREAS the Parties wish to amend Filing 22623A so as to delete the Schedule A to Filing 22623A and substitute the equipment listed on Schedule A hereto (the "Equipment") therefore.

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 forgoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Name: Tim K. [unclear]  
Title: SVP - Leasing

HEADWATERS RESOURCES, INC.

By: [Signature]  
Name: Jale K. [unclear]  
Title: Director of Transportation

# Schedule A

## Number of Cars

## Equipment Description

100 3,250 C.F. covered hopper car with gravity gates and round hatches

1	CEFX	80200	53	CEFX	80346
2	CEFX	80201	54	CEFX	80347
3	CEFX	80202	55	CEFX	80348
4	CEFX	80203	56	CEFX	80349
5	CEFX	80204	57	CEFX	80350
6	CEFX	80205	58	CEFX	80351
7	CEFX	80206	59	CEFX	80354
8	CEFX	80207	60	CEFX	80355
9	CEFX	80208	61	CEFX	80357
10	CEFX	80209	62	CEFX	80358
11	CEFX	80210	63	CEFX	80359
12	CEFX	80211	64	CEFX	80360
13	CEFX	80212	65	CEFX	80363
14	CEFX	80213	66	CEFX	80365
15	CEFX	80214	67	CEFX	80366
16	CEFX	80215	68	CEFX	80367
17	CEFX	80216	69	CEFX	80368
18	CEFX	80217	70	CEFX	80369
19	CEFX	80218	71	CEFX	80371
20	CEFX	80219	72	CEFX	80375
21	CEFX	80220	73	CEFX	80376
22	CEFX	80221	74	CEFX	80377
23	CEFX	80222	75	CEFX	80378
24	CEFX	80223	76	CEFX	80379
25	CEFX	80224	77	CEFX	80380
26	CEFX	80225	78	CEFX	80381
27	CEFX	80226	79	CEFX	80382
28	CEFX	80227	80	CEFX	80384
29	CEFX	80228	81	CEFX	80386
30	CEFX	80229	82	CEFX	80387
31	CEFX	80230	83	CEFX	80388
32	CEFX	80231	84	CEFX	80391
33	CEFX	80232	85	CEFX	80393
34	CEFX	80233	86	CEFX	80394
35	CEFX	80234	87	CEFX	80395
36	CEFX	80235	88	CEFX	80397
37	CEFX	80236	89	CEFX	80399
38	CEFX	80237	90	CEFX	80401
39	CEFX	80238	91	CEFX	80404
40	CEFX	80239	92	CEFX	80407
41	CEFX	80240	93	CEFX	80416
42	CEFX	80241	94	CEFX	80418
43	CEFX	80242	95	CEFX	80420
44	CEFX	80243	96	CEFX	80423
45	CEFX	80247	97	CEFX	80424
46	CEFX	80248	98	CEFX	80426
47	CEFX	80249	99	CEFX	80429
48	CEFX	80250	100	CEFX	80480
49	CEFX	80251			
50	CEFX	80253			
51	CEFX	80328			
52	CEFX	80337			