

FLETCHER & SIPPEL LLC

ATTORNEYS AT LAW

29 North Wacker Drive
Suite 920
Chicago, Illinois 60606-2832

JEREMY M. BERMAN
(312) 252-1510
jberman@fletcher-sippel.com

RECORDATION NO. 27701 FILED

OCT 24 '08

2-35 PM

SURFACE TRANSPORTATION BOARD



October 23, 2008

Via Overnight (Next Business Day) Delivery

Ms. Anne K. Quinlan
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001
Attn: Office of Recordations

Dear Secretary Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are an original and two (2) copies of a Memorandum of Lease, dated as of October 22, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

A description of the railroad equipment covered by the enclosed document follows: One (1) EMD SW 1200 locomotive with a reporting mark TANX 1214.

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

| | |
|---------|---|
| Lessor: | Titan Rail, Inc. 1 East Merchants Drive Oswego, Illinois 60453 |
| Lessee: | Gerdau Ameristeel US, Inc. 384 Old Grassdale Road, NE Cartersville, Georgia 30121 |

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Respectfully submitted,


Jeremy M. Berman
Attorney for Titan Rail, Inc.

Enclosures

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease to be duly executed as of the day and year first above written.

LESSOR:
TITAN Rail, Inc.
One East Merchants Drive
Suite 304
Oswego, IL 60543-9453

By: [Signature]
Signature

Title: President

Name: Eric C. Bachman
Print

Date: 3/31/08

STATE OF ILLINOIS)
) ss.
COUNTY OF KENDALL)

I, K.J. Bachman, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Eric C. Bachman, President of TITAN Rail, Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9 day of May, 2008.

[Signature] Notary Public

Notary Seal:



LESSEE:
Gerdau Ameristeel US Inc.
384 Old Grassdale Road, NE
Cartersville, GA 30121

By: [Signature]
Signature

Title: VP & Reg. Mgr.

Name: Ed Woodrow
Print

Date: 03/24/2008

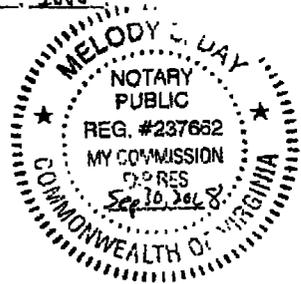
STATE OF Virginia)
) ss.
COUNTY OF Dinwiddie)

I, Melody L. Day, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Edward C. Woodrow, VP + Regional Manager of Gerdau Ameristeel US Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

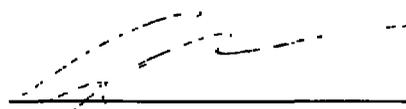
GIVEN under my hand and notarial seal this 24th day of March, 2008.

[Signature] Notary Public

Notary Seal:



Under penalty of perjury, I declare that I have compared the foregoing copy of the Memorandum of Lease with the original and have found the copy to be complete and identical in all respects to the original document.



Jeremy M. Berman
Filer for Lessor