

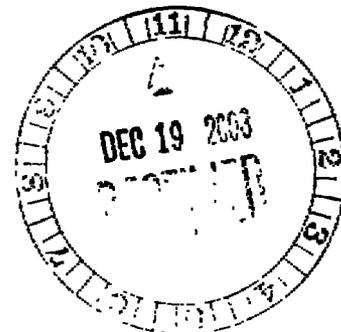
# FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

RECORDATION NO. 27766 FILED

DEC 22 '08 -11 00 AM

SURFACE TRANSPORTATION BOARD



December 16, 2008

Ms. Anne K. Quinlan  
Surface Transportation Board  
395 F Street, S.W., Suite 100  
Washington, DC 20024  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Ms. Quinlan:

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 Agreement, dated July 28, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018	Lessee:	Steel Dust Recycling, LLC 13209 Hwy 96 Millport, AL 35576
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A description of the railroad equipment covered by the enclosed document is twenty (20) 5165 cubic foot capacity, covered hopper cars, having FURX marks (see Exhibit A for car numbers)

A short summary of the document to appear in the index follows Memorandum of Lease

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 (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) 384-5397. Thank you for your cooperation in this matter.

Best regards,

Marcia Dunne  
Sr. Rail Documentation Specialist

Enclosure  
(SDRI 001)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 28 day of July, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Steel Dust Recycling, LLC, an Alabama limited liability company.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 28, 2008 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
VICE PRESIDENT SALES & MARKETING

Title:

ATTEST:

By: Susan Grokulsky  
Name: SUSAN GROKULSKY  
Assistant Director of  
Title: DOCUMENTATION

Executed on this 25th day of August, 2008.

[CORPORATE SEAL]

STATE OF ILLINOIS  
COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 25th day of August, 2008.

Signature of Georgia Freiburger  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)



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SURFACE TRANSPORTATION BOARD

**LESSEE:**

STEEL DUST RECYCLING, LLC

**ATTEST:**

By: [Signature]

Name: Tom Knepper

Title: General Manager

By: Stacey Burns

Name: Stacey Burns

Title: Executive Assistant

Executed on this 28 day of July, 2008.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Lamar

I, Sonya Price, a Notary Public of the County and State aforesaid, certify that Tom Knepper personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28 day of July, 2008.

[Signature]  
Notary Public

Commission Expires:

10/25/2011  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Twenty (20)

DESCRIPTION OF CARS: Covered Hopper Cars, 5165 cubic foot capacity pressure differential, 263 GRL.

CAR NUMBERS:

FURX	894262
FURX	894264
FURX	894267
FURX	894269
FURX	894277
FURX	894278
FURX	894283
FURX	894293
FURX	894298
FURX	894302
FURX	894303
FURX	894304
FURX	894309
FURX	894310
FURX	894313
FURX	894314
FURX	894315
FURX	894319
FURX	894323
FURX	894325
Count:	20