

FIRST UNION RAIL

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

RECORDATION NO. 27766-B FILED

AUG 17 '09

11-30 AM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

August 12, 2009

Ms. Anne K. Quinlan
Surface Transportation Board
395 I Street S.W., Suite 100
Washington, D. C. 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 June 22, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27766.

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

A description of the railroad equipment covered by the enclosed document is for five (5) 5165 cu. ft. capacity, pressure differential covered hopper cars, with FCRX 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.

Sincerely,

Marcia Dunne
Senior Documentation Specialist

Enclosures

ASSGN. NO.: SDRL002

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 22nd day of June, 2009, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Steel Dust Recycling, LLC, an Alabama limited liability company. SURFACE TRANSPORTATION BOARD

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. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 22, 2009, 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
Title: VICE PRESIDENT SALES & MARKETING

ATTEST:

By: Susan Grotkowsky
Name: SUSAN GROTKOWSKY
Title: ASSISTANT DIRECTOR OF DOCUMENTATION

Executed on this 22nd day of June, 2009.

[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 22nd day of June, 2009.

Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

STEEL DUST RECYCLING, LLC

ATTEST:

By: [Signature]

Name: Thomas Knepper

Title: General Manager

By: [Signature]

Name: Arthur Rowland

Title: Plant Manager

Executed on this 16 day of June, 2009.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Lamar

I, Sonya B Price, a Notary Public of the County and State aforesaid, certify that Thomas Knepper and Arthur Rowland 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 16 day of June, 2009.

[Signature]
Notary Public

Commission Expires:
10/25/2011
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Five (5)

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

CAR NUMBERS:

FURX 894142
FURX 894143
FURX 894144
FURX 894145
FURX 894146