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SURFACE TRANSPORTATION BOARD



June 23, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Section Chief:

Please find attached one (1) copy of the Memorandum of Amendment No. 1 to Railroad Equipment Lease dated as of June 4, 2010 between the following parties:

Lessee: Globe Metallurgical, Inc.
 County Road 32
 Beverly, OH 45750

Lessor: The David J. Joseph Company
 300 Pike Street
 Cincinnati, OH 45202

Please see Exhibit A for the equipment, (24) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Amendment No. 1 to Railroad Equipment Lease dated as of June 4, 2010 related to the addition of twenty-four (24) railcars bearing reporting marks: JTSX 900531 – JTSX 900632, sporadic.

Please file this agreement as a secondary under Recordation Number 27912-A as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 27912. The filing fee in amount of \$41.00 can be charged to our account. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,

Barbara A. Brzezicki
Contract Manager

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF
AMENDMENT NO. 1 TO
RAILROAD EQUIPMENT LEASE**

This MEMORANDUM OF AMENDMENT NO. 1 TO THE RAILROAD EQUIPMENT LEASE ("Memorandum of Amendment No. 1") entered into this 4th day of June, 2010, is intended to evidence the amendment dated as of June 4, 2010 (the "Amendment No. 1"), between THE DAVID J. JOSEPH COMPANY, a Delaware corporation ("Lessor"), and GLOBE METALLURGICAL, INC., a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the twenty-four (24) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

FURTHER, the Memorandum of Railroad Equipment Lease (the "Memorandum of Lease") between Lessor and Lessee, was duly filed with the Surface Transportation Board ("STB") on April 14, 2009 with Recordation No. 27912. This Memorandum of Lease Amendment No. 1 should receive Recordation No. 27912-A.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Amendment No. 1 on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

By: Kelly C. Poellein

Name: Kelly C. Poellein

Title: VP Finance - Brokerage

GLOBE METALLURGICAL, INC.

By: Robert Becker

Name: Robert Becker

Title: Purchasing Director

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 23rd day of June, 2010, by Kelly C. Poellein, the VP Finance - Broker of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Angela Denise Watts
Notary Public

My Commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Ohio)
) SS:
COUNTY OF Morgan)

The foregoing instrument was acknowledged before me this 15th day of June, 2010, by Robert Becker, the Purchasing Director of Globe Metallurgical, Inc., a Delaware corporation, on behalf of the corporation.

Sabrina Adkins
Notary Public

My Commission expires:

Sept 21, 2013



SABRINA ADKINS
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Morgan County
My Comm. Exp. 9/21/13

EXHIBIT A

To the Memorandum of Amendment No. 1 dated June 4, 2010, between The David J. Joseph Company and Globe Metallurgical, Inc.

DESCRIPTION OF UNITS

Twenty-four (24) railcars bearing the reporting marks:

JTSX900531
JTSX900532
JTSX900534
JTSX900537
JTSX900538
JTSX900539
JTSX900543
JTSX900552
JTSX900555
JTSX900558
JTSX900561
JTSX900569
JTSX900575
JTSX900578
JTSX900579
JTSX900582
JTSX900584
JTSX900585
JTSX900597
JTSX900600
JTSX900601
JTSX900613
JTSX900618
JTSX900623