

MAY 17 '11 -4 17 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

May 13, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street S.W., Suite 100
Washington, DC 20423
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated April 21, 2011, 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 29768.

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: National Recycling Inc.
5 Strathearn Avenue
Brampton, ON L6T 4P1
Canada

A description of the railroad equipment covered by the enclosed document is for three (3) gondola cars having NDYX 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 Rail Documentation Specialist

Enclosures

(NARE002)

RECORDED 29768-A

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ASSGN. NO.: NARE002

**MEMORANDUM OF LEASE
RIDER NO. 2**

SUBJECT TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of April 21, 2011 by and between the Montreal branch of First Union Rail Corporation ("Lessor"), a North Carolina corporation, and National Recycling Inc., an Ontario corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement dated as of April 14, 2011 (the "Lease") and Rider No. 2 thereto dated as of April 21, 2011 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Susan A. Barrie

Title: Regional Vice President, Sales

Signature: *Susan A. Barrie*

LESSEE:

NATIONAL RECYCLING INC.

Name: Irfan Rahman

Title: President

Signature: *Irfan Rahman*

**MEMORANDUM OF LEASE
EXHIBIT A**

NUMBER OF CARS: Three (3).

DESCRIPTION OF CARS: Mill gondolas with 5'6" sides and a total gross rail load of 286,000 (AAR Car Type E735).

CAR NUMBERS: NDYX 360015, NDYX 360135 and NDYX 360185.