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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

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

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

June 30, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, D. C. 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease

Dear Section Chief:

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 dated June 2, 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 27766.

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

<p>Lessor: First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Steel Dust Recycling, LLC 13209 Hwy 96 Millport, AL 35576</p>
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A description of the railroad equipment covered by the enclosed document is for twenty-one (21) hopper cars; having FURX and 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
(SDR1.010)

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ASSGN. NO.: SDRL010

MEMORANDUM OF LEASE

JULIEN TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 2nd day of June, 2011, 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. 9 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 2, 2011, 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

Title: _____

ATTEST:

By: K.A. Dumrowski

Name: K.A. Dumrowski

Title: DIRECTOR OF DOCUMENTATION

Executed on this 2nd day of June, 2011.

[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 2nd day of June, 2011.

Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

STEEL DUST RECYCLING, LLC

ATTEST:

By:

Art Rowland

Name:

Art Rowland

Title:

Print Manager

By: _____

Name: _____

Title: _____

Executed on this 26 day of May, 2011.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Lamar

I, Sonya B. Price, a Notary Public of the County and State aforesaid, certify that Art 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 26 day of May, 2011.

Sonya B. Price

Notary Public

Commission Expires:

10/25/2011

(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-one (21)

DESCRIPTION OF CARS: Covered Hopper Cars.

CAR NUMBERS:

FURX 816717
FURX 816720
FURX 816729
NDYX 814231
NDYX 816529
NDYX 816531
NDYX 816691
NDYX 816700
NDYX 816704
NDYX 816727
NDYX 816806
NDYX 816815
NDYX 816839
NDYX 816846
NDYX 816850
NDYX 816854
NDYX 816877
NDYX 816880
NDYX 816883
NDYX 816901
NDYX 825368