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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  
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www.firstunionrail.com

VIA UPS 2<sup>nd</sup> DAY AIR

November 29, 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 September 1, 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 Highway 96 Millport, AL 35576</p>
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A description of the railroad equipment covered by the enclosed document is for sixty (60) 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

SEP 1 2011 12:31 PM

ASSGN. NO.: SDRL014

MEMORANDUM OF LEASE

SUNBELT TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of September, 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. 13 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 1, 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:

Name:

Title:

[Signature]  
JOHN J. THOMAS  
PRESIDENT

ATTEST:

By:

Name:

Title:

[Signature]  
K. A. DOMBROWSKI  
DIRECTOR OF DOCUMENTATION

Executed on this 1st day of Sept., 2011.

[CORPORATE SEAL]

STATE OF

ILLINOIS

COUNTY OF

COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS 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 1st day of September, 2011.

[Signature]  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)



**LESSEE:**

STEEL DUST RECYCLING, LLC

ATTEST:

By: [Signature]  
Name: Art Rowland  
Title: Plant Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[CORPORATE SEAL]

STATE OF Alabama  
COUNTY OF Lamar

I, Sonya 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 31 day of August, 2011.

[Signature]  
Notary Public

Commission Expires:  
10/25/11  
(Notary Public)



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

NUMBER OF CARS:           Sixty (60)

DESCRIPTION OF CARS:    Covered Hopper Cars.

CAR NUMBERS:

FURX 816110	NDYX 820647	NDYX 827644
FURX 816117	NDYX 821680	NDYX 827839
FURX 816118	NDYX 821979	NDYX 827939
FURX 816124	NDYX 822036	NDYX 828566
FURX 816129	NDYX 822172	NDYX 829038
FURX 816132	NDYX 822298	NDYX 830120
FURX 816141	NDYX 822329	NDYX 830297
FURX 818683	NDYX 822335	NDYX 832142
FURX 824052	NDYX 822406	NDYX 832328
FURX 824291	NDYX 822480	NDYX 832449
FURX 826934	NDYX 822504	NDYX 833654
FURX 830233	NDYX 822506	NDYX 833669
NDYX 814223	NDYX 822962	NDYX 833689
NDYX 815370	NDYX 822968	NDYX 833695
NDYX 816845	NDYX 823083	NDYX 833696
NDYX 816859	NDYX 823429	NDYX 833703
NDYX 816870	NDYX 823590	NDYX 833709
NDYX 818450	NDYX 823605	NDYX 833725
NDYX 818800	NDYX 824477	NDYX 833731
NDYX 820638	NDYX 826961	NDYX 833742