

RECORDATION NO. 30373
FILED September 6, 2012 05:22 PM
SURFACE TRANSPORTATION BOARD
LAW OFFICES OF
LOUIS E. GITOMER, LLC.

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September 6, 2012

MELANIE B. YASBIN
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410-296-2225

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of August 31, 2012. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Nations Fund I, Inc.
101 Merritt Seven
Norwalk, CT 06851

Lessee:

American Steel Processing Co.
11411 Landfill Road
Panama City Beach, FL 32413

A description of the equipment covered by the Memorandum of Lease Agreement consists of 20 gondola cars numbered AGR 119712, 119756, 119781, 119806, 119823, 119841, 119890, 119956, 119961, 174200, 174206, 174267, 174288, 585556, 585568, 585575, 586026, 586155, 586202, and 586254.

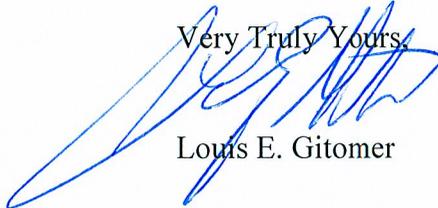
A fee of \$42.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

Ms. Cynthia T. Brown
September 6, 2012
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A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Nations Fund I, Inc., 101 Merritt Seven, Norwalk, CT 06851, and American Steel Processing Co., 11411 Landfill Road, Panama City Beach, FL 32413, covering 20 gondola cars numbered AGR 119712, 119756, 119781, 119806, 119823, 119841, 119890, 119956, 119961, 174200, 174206, 174267, 174288, 585556, 585568, 585575, 586026, 586155, 586202, and 586254.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of August 31, 2012

between

**AMERICAN STEEL PROCESSING Co.
as Lessee,**

and

**NATIONS FUND I, INC.,
as Lessor**

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on September ____, 2012 at __:__.m.**

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of August 31, 2012, by and between NATIONS FUND I, INC. ("Lessor") and AMERICAN STEEL PROCESSING CO. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Master Lease Agreement dated as of May 31, 2012, and Equipment Schedule Series ASPC-0002 dated August 31, 2012, executed pursuant thereto, and incorporating the terms thereof (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

NATIONS FUND I, INC.

By: [Signature]
Name: SAURIN P. SHAH
Title: DULY AUTHORIZED SIGNATORY

AMERICAN STEEL PROCESSING CO.

By: [Signature]
Name: Michael R. Aron
Title: VP Finance

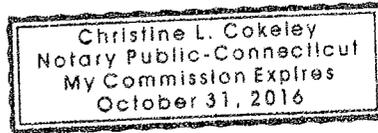
STATE OF Connecticut,
COUNTY OF Fairfield) ss.

On this 4th day of September, 2012, before me appeared Saurin P. Shah, the person who signed this instrument, who acknowledged that (s)he is the duly authorized Signatory of NATIONS FUND I, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Christine L. Cokeley
Notary Public

My commission expires:
10/31, 2016



STATE OF Alabama)
) ss.
COUNTY OF Houston)

On this 31st day of August, 2012, before me appeared Michael R Owen the person who signed this instrument, who acknowledged that (s)he is the V.P. Finance of AMERICAN STEEL PROCESSING CO. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Heather D Roberts
Notary Public

My commission expires:

HEATHER D. ROBERTS,
Notary Public, State of Alabama at Large
My Commission Expires January 31, 2015

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

NATIONS FUND I, INC.

SCHEDULE OF EQUIPMENT

Lessee: AMERICAN STEEL PROCESSING CO.

Page No: 1 of 2

Attached to Equipment Schedule No. ASPC-0002

Equipment located at (or the location of the principal garage of the Equipment, if the Equipment is mobile):

419 S. Main Street
Greenburg, PA 15601

Manufacturer and/or Vendor Name & Invoice No.	Description (including VIN or S/N)
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119712
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119756
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119781
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119806
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119823
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119841
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119890
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119956
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 119961
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 174200

Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 174206
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 174267
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 174288
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 585556
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 585568
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 585575
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 586026
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 586155
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 586202
Gunderson	Gunderson High Side Gondola 100 Ton Railcars AGR 586254