RECORDATION NO. 30617
FILED January 29, 2013 09:44 AM
SURFACE TRANSPORTATION BOARD

January 29, 2013

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 original of the Memorandum of Railroad Equipment Lease Agreement dated as of December 20, 2012 between the following parties:

Lessee: Richmond Steel Recycling Limited
11760 Mitchell Road
Richmond, BC V6V 1V8

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

Please see Exhibit A for the equipment, (15) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated as of December 20, 2013 related to Fifteen (15) railcars bearing reporting marks: UFTX19003-UFTX22072, sporadic.

Please file this agreement as a primary document. The filing fee in the amount of $42.00 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) 419-6294.

Sincerely,

Lindsay Ross
Staff Assistant

Rail Equipment Group

300 Pike Street
Cincinnati, OH 45202-4214
Phone (513) 419-6200
Fax (513) 419-6221

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MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 20th day of December, 2012, is intended to evidence the lease dated as of December 20, 2012 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **RSR (DELAWARE) 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 fifteen (15) 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.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

By: Kelly C. Poellein

Name: Kelly C. Poellein

Title: Vice President Finance, Brokerage

Date: December 20, 2012

RSR (DELAWARE) INC.

By: [illegible]

Name: HARBINDER DHILLON

Title: GM -

Date: DEC. 24/2012

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 20th day of December, 2012, by Kelly C. Poellein the Vice President Finance, Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

Julie M Wordard
Notary Public

My Commission expires:
9-24-17

PROVINCE
~~STATE~~ OF British Columbia)
) SS:
COUNTY OF Vancouver)

The foregoing instrument was acknowledged before me this 24th day of December 2012, by Harbinder Dhillon, the GM of RSR (DELAWARE) INC., a Delaware corporation, on behalf of the corporation.

Rue Stewart
Notary Public

My Commission expires:
is perpetual

EXHIBIT A

To the Memorandum of Lease dated December 20, 2012, between The David J. Joseph Company and RSR (Delaware) Inc.

DESCRIPTION OF UNITS

Fifteen (15), railcars bearing reporting marks:

UFTX 19003
UFTX 19032
UFTX 19054
UFTX 19070
UFTX 20012
UFTX 20038
UFTX 20046
UFTX 20064
UFTX 20071
UFTX 21050
UFTX 21057
UFTX 21095
UFTX 22028
UFTX 22042
UFTX 22072