

**PATENT ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
U.S. Bank National Association	03/09/2008
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	CF&I Steel, LP
<b>Street Address:</b>	1612 E. Abriendo
<b>City:</b>	Pueblo
<b>State/Country:</b>	COLORADO
<b>Postal Code:</b>	81004
<b>PROPERTY NUMBERS Total: 2</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	7217329
<b>Patent Number:</b>	5666707
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(646)848-4565
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Phone:</b>	2128484565
<b>Email:</b>	sharon.herman@shearman.com
<b>Correspondent Name:</b>	Sharon Herman
<b>Address Line 1:</b>	599 Lexington Avenue.
<b>Address Line 4:</b>	New York, NEW YORK 10022
<b>ATTORNEY DOCKET NUMBER:</b>	3958/255
<b>NAME OF SUBMITTER:</b>	Sharon Herman

**CH \$80.00 7217329**

**Total Attachments: 4**  
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**RELEASE OF GRANT OF SECURITY INTEREST  
IN INTELLECTUAL PROPERTY**

This Release of Grant of Security Interest in Intellectual Property (this “**Release**”) is made and entered into as of this 3rd day of September 2008 by and among U.S. Bank National Association (the “**Trustee**”), as trustee for the ratable benefit of the bondholders of the Oregon Steel Mills, Inc. \$305,000,000 offering of 10% First Mortgage Notes Due 2009, and CF&I Steel L.P., a Delaware limited partnership, and New CF&I, Inc., a Delaware corporation (collectively, the “**Debtor**”). All capitalized terms used but not defined herein have the meanings set forth in the Security Agreement (as defined below).

**W I T N E S S E T H:**

WHEREAS, Trustee and Debtor entered into that certain Security Agreement, dated July 15, 2002 (the “**Security Agreement**”);

WHEREAS, in order to secure repayment of indebtedness, Debtor granted to Trustee, under the Security Agreement, a security interest in, among other collateral, certain Intellectual Property, including without limitation the Patents set forth on Schedule A hereto;

WHEREAS, Debtor has satisfied all of the obligations contained in the Security Agreement and Trustee agrees to release and discharge all security interests granted to it and its assigns in connection with the Intellectual Property, including without limitation the Patents set forth on Schedule A;

WHEREAS, Trustee released and discharged all security interests and liens granted to it and its assigns in connection with the Intellectual Property, including without limitation the Patents set forth on Schedule A hereto, in an Acknowledgement and Authorization (Redemption of 10% First Mortgage Notes due 2009) dated October 13, 2006 and recorded with the United States Patent and Trademark Office at Reel 018407, Frame 0946; and

WHEREAS, in order to further evidence the above referenced release, Trustee and Debtor agree to enter into this Release to provide Debtor and his assigns and successors with an agreement that may be filed with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable foreign and domestic intellectual property offices.

NOW THEREFORE, in consideration of the foregoing, the parties to this Release, intending to be legally bound, agree as follows:

1. Trustee hereby absolutely, unconditionally and irrevocably releases and forever discharges any security interest it or its predecessors, successors and assigns may

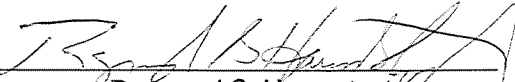
have in the Patents, including without limitation the Patents set forth on Schedule A attached hereto.

2. The parties hereto authorize and request the Director of Patents and Trademarks of the United States of America to record this Release against the Patents on Schedule A attached hereto. At Debtor's cost and expense, Trustee agrees to perform all further acts and execute and deliver all further documents and/or instruments that may be reasonably necessary to carry out the provisions of this Release.
3. This Release shall be governed by and construed in accordance with the law of the State of New York.
4. This Release may not be modified, nor may any provision hereof be waived, orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors and assigns.
5. All rights hereunder shall accrue to, and all obligations hereunder shall be binding upon, the heirs, representatives, successors, assigns and transferees of the parties hereto.
6. This Release may be executed in any number of separate counterparts, each of which, when so executed, shall be deemed an original, and all of said counterparts taken together shall be deemed to constitute but one and the same instrument.

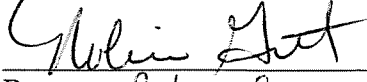
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IN WITNESS WHEREOF, the undersigned have entered into this Release as of the date first above written, intending to be legally bound.

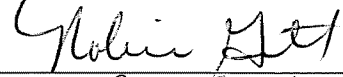
U.S. Bank National Association

  
By: Raymond S. Haverstock  
Title: Vice President

New CF&I, Inc.

  
By: Robin Gantt  
Title: CFO + Treasurer

CF&I Steel L.P.

  
By: Robin Gantt  
Title: CFO + Treasurer

SCHEDULE A

PATENTS

<b>Patent</b>	<b>Country</b>	<b>U.S. Registration Number / Date Granted</b>	<b>Owner</b>
Carbon-titanium steel rail	US	7217329 / 20070515	CF&I Steel, L.P.
Conventional or continuous rolling process	US	5666707 / 19970916	CF&I Steel, L.P.