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May 5, 2015

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Collateral Assignment of Lease dated as of 8/29/14

Assignor: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, Illinois 62062

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Lessee: Horsehead Corp.
4955 Steubenville Pike
Pittsburgh, PA 15205

Equipment: 50, 5000-5165 cf Pressure Differential Hoppers
MCEX 000401-000450

Please record this agreement as a primary document. The filing fee of \$43 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

COLLATERAL ASSIGNMENT OF LEASE

THIS COLLATERAL ASSIGNMENT OF LEASE (this "Assignment") is made this 29th day of August, 2014 between MIDWEST RAILCAR CORPORATION ("Assignor") and WELLS FARGO EQUIPMENT FINANCE, INC. ("Assignee").

RECITALS

A. Assignee, as lessor, and Assignor, as lessee, are parties to that certain Railcar Master Lease Agreement Number 68386 (the "Master Lease Agreement"), and that certain Supplement thereto identified in Exhibit A attached hereto and made a part hereof (the "Supplement"), whereby Assignee is leasing from Assignor certain railcars described more specifically in Exhibit A hereto (the "Railcars") to Assignor.

B. Assignor, as lessor, and the lessee listed in Exhibit A hereto (the "Lessee") are parties to that certain lease transaction described in Exhibit A hereto whereby Assignor, as lessor, is leasing the Railcars to Lessee, as lessee (the "Lease").

C. In connection with entering into the Supplement, Assignor is assigning to Assignee pursuant hereto, as security for Assignor's obligations under the Supplement, all of Assignor's right, title and interest in and to (but none of the obligations under) the Lease and the other documents listed in Exhibit A related thereto (solely as they relate to the Railcars, collectively, the "Lease Documents").

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Consent and Assignment. In satisfaction of the consent requirement of Section 9 of the Master Lease Agreement, Assignee hereby consents that the Railcars are subject to the Lease. To secure further the payment and performance of all of Assignor's obligations arising under the Supplement, including without limitation any and all rent payments, taxes, indemnities, stipulated loss value payments, and other costs, which may at any time be payable to Assignee, in each case, under the Supplement (collectively, solely as they relate to the Supplement, the "Obligations"), Assignor hereby pledges, assigns, transfers and grants to Assignee a continuing, first priority security interest in the Lease and all proceeds thereof (solely as they relate to the Railcars, collectively, the "Collateral"). The Lessor accepts such pledge and assignment. Lessee assigns only its rights and none of its obligations under the Leases to Assignee hereunder. Assignor shall continue to be obligated to perform all of the contractual duties imposed on it in the Leases. Upon the full payment of the Obligations, Assignee shall release this Assignment and file the evidence of such release with the appropriate filings offices (it being the intent of the parties that the Lease and the Railcars provide security for the Supplement only and not for any other supplement delivered under the Master Lease Agreement).

2. Remedies Upon Default Under the Supplement. Upon the occurrence of an event of default under the Supplement, Assignee: (a) may exercise all of the rights and remedies set forth in the Supplement or this Assignment and (b) shall have the right to notify the Lessee to make payments under the Lease directly to Assignee, and shall have full authority to take possession and control of such payments, and to apply the same to the Obligations in such manner and order as Assignee shall determine in its sole discretion. Assignee shall have, in addition to any other rights and remedies contained in this Assignment, the Supplement, and any other agreements, now or hereafter executed by Assignor and delivered to Assignee with respect thereto, all of the rights and remedies with respect to the Supplement of a secured party under the Uniform Commercial Code and any applicable laws, all of which shall be deemed cumulative and not alternative and are not exclusive of any other remedies provided by law.

3. Additional Instruments. Assignor and Assignee shall execute and deliver such further instruments and take such actions as shall be reasonably required in order to carry out the transactions contemplated by this Assignment.

4. Miscellaneous Provisions.

(a) Entire Agreement. This Assignment, the Supplement, and the Master Lease Agreement (collectively, the "Transaction Documents") comprise the complete understanding of the parties and there are no understandings, either written or oral, except as specifically set forth in the Transaction Documents. All prior negotiations and understandings of the parties are deemed merged into this Assignment and the other Transaction Documents.

(b) Amendment and Waiver. This Assignment may be amended, or any portion of this Assignment may be waived, provided that such amendment or waiver shall be in writing, executed by the parties to which any particular provision specifically relates and all such amendments and waivers made shall be binding upon the parties. No course of dealing between or among any persons having any interest in this Assignment shall be deemed effective to modify, amend or discharge any part of this Assignment or any rights or obligations of any person under or by reason of this Assignment.

(c) Inurement to Benefit of Assigns. All of the terms and provisions of this Assignment shall be binding upon, apply and inure to the benefit of Assignor and Assignee, their respective successors and permitted assigns.

(d) Severability. Any term or provision of this Assignment that is invalid, illegal or unenforceable is and is deemed to be severable, in whole or in part, and, if any term or provision or their application in any circumstance should be invalid, illegal or unenforceable, the remaining terms and provisions or their application, to circumstances other than those as to which it is held invalid, illegal or unenforceable, shall not be affected and shall remain in full force and effect.

(e) Exhibits and Schedules. Exhibit A attached to this Assignment is incorporated and made a part of this Assignment by reference.

(f) Paragraph Headings. All paragraph and subparagraph headings are for convenience only and do not in any way limit to construe the contents of the paragraphs.

(g) Rights and Remedies. All rights and remedies granted any of the parties under this Assignment shall be cumulative.

(h) Governing Law. The law of the State of Illinois shall govern all questions concerning the construction, validity and interpretation of this Assignment and the performance of the obligations imposed by this Assignment.

(i) Construction. As used herein, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and the singular shall include the plural. This Assignment and all instruments executed to consummate the transactions contemplated shall be deemed to have been mutually negotiated, prepared and drafted, and in the event of its interpretation no consideration shall be given to the issue of which party prepared, drafted or requested any term, condition or agreement.

(j) Counterparts. This Assignment may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment under seal by its duly authorized officers as of the day and year first written above.

MIDWEST RAILCAR CORPORATION
("Assignor")

By:  (SEAL)

Richard M. Folio
Executive Vice President

WELLS FARGO EQUIPMENT FINANCE, INC.
("Assignee")

By: _____ (SEAL)

Renee Bakos
AVP, Contract Analyst

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment under seal by its duly authorized officers as of the day and year first written above.

MIDWEST RAILCAR CORPORATION
("Assignor")

By: _____ (SEAL)
Richard M. Folio
Executive Vice President

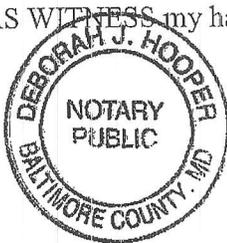
WELLS FARGO EQUIPMENT FINANCE, INC.
("Assignee")

By: Renee Bakos (SEAL)
Renee Bakos
AVP, Contract Analyst

STATE OF MARYLAND)
) SS
CITY OF BALTIMORE)

On this 29th day of August, 2014, before me, a Notary Public of the City and State aforesaid, personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Midwest Railcar Corporation, an Illinois corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.



Deborah J. Hooper
Notary Public

My Commission Expires
07/11/2018
My commission expires:

STATE OF _____)
) SS
COUNTY OF _____)

I HEREBY CERTIFY, that on this ____ day of August, 2014, before me, personally appeared _____, to me personally known, who being by me duly sworn, says that she is an _____ of WELLS FARGO EQUIPMENT FINANCE, INC., a Minnesota corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.

Notary Public

(SEAL)

My Commission Expires:

STATE OF MARYLAND)
) SS
CITY OF BALTIMORE)

On this ____ day of August, 2014, before me, a Notary Public of the City and State aforesaid, personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Midwest Railcar Corporation, an Illinois corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.

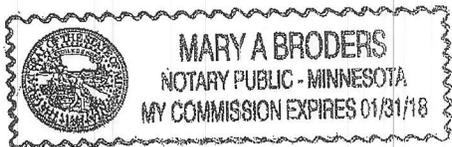
Notary Public

My commission expires:

STATE OF MN)
) SS
COUNTY OF Hennepin)

I HEREBY CERTIFY, that on this 26 day of August, 2014, before me, personally appeared Renee Bakos, to me personally known, who being by me duly sworn, says that she is an AVP of WELLS FARGO EQUIPMENT FINANCE, INC., a Minnesota corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.



(SEAL)

My Commission Expires: 1/31/18

Mary A Broders
Notary Public

EXHIBIT A
to Collateral Assignment of Lease

SUPPLEMENT, RAILCARS AND LEASE

Supplement: Supplement Number 68386-410 dated as of August 29, 2014 (the "Supplement")

Lessee:

Horsehead Corp.

Lease Documents:

1. Car Leasing Agreement No. 4039-97-00 dated April 28, 2004 between Midwest Railcar Corporation, as lessor (as successor to General Electric Railcar Services Corporation) and Horsehead Corp.
2. Car Leasing Agreement 4039-97-00 Rider No. 30 dated September 14, 2007 between Horsehead Corp., as lessee, and Midwest Railcar Corporation, as lessor (as successor to General Electric Railcar Services Corporation).
3. Assignment and Assumption Agreement dated June 30, 2010 by and between General Electric Railcar Services Corporation and Midwest Railcar Corporation, recorded with the Surface Transportation Board on July 6, 2010 under recordation number 29336.
4. Memorandum of Assignment of Lease 7/26/10 by and between Midwest Railcar Corporation and Midwest Railcar Corporation, recorded with the Surface Transportation Board on July 29, 2010 under recordation number 29389.
5. Opinion of Alvord and Alvord dated July 6, 2010.

Railcars Under Lease:

Fifty (50) 5000-5165 c.f. pressure differential hopper railcars bearing the following reporting marks and numbers:

	Reporting Marks and Numbers						
1	MCEX000401	15	MCEX000415	29	MCEX000429	43	MCEX000443
2	MCEX000402	16	MCEX000416	30	MCEX000430	44	MCEX000444
3	MCEX000403	17	MCEX000417	31	MCEX000431	45	MCEX000445
4	MCEX000405	18	MCEX000418	32	MCEX000432	46	MCEX000446
5	MCEX000404	19	MCEX000419	33	MCEX000433	47	MCEX000447
6	MCEX000406	20	MCEX000420	34	MCEX000434	48	MCEX000448
7	MCEX000407	21	MCEX000421	35	MCEX000435	49	MCEX000449
8	MCEX000408	22	MCEX000422	36	MCEX000436	50	MCEX000450
9	MCEX000409	23	MCEX000423	37	MCEX000437		
10	MCEX000410	24	MCEX000424	38	MCEX000438		
11	MCEX000411	25	MCEX000425	39	MCEX000439		
12	MCEX000412	26	MCEX000426	40	MCEX000440		
13	MCEX000413	27	MCEX000427	41	MCEX000441		
14	MCEX000414	28	MCEX000428	42	MCEX000442		