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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

May 14, 2014

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

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of May 12, 2014, secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27912-F.

The names and addresses of the parties to the enclosed document are:

Assignee:	The Huntington National Bank 105 East Fourth Street Cincinnati, OH 45202
Assignor:	Rail Connection, Inc. 737 Eleanor Industrial Park Eleanor, WV 25070
[Lessee:	Globe Metallurgical Inc. Washington County Road 32 Beverly, OH 45715]

Section Chief
May 14, 2014
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A description of the railroad equipment covered by the enclosed document is:

141 open-top hopper railcars within the series JTSX 50253 – JTSX 51232, JTSX 97030 – JTSX 97244 and JTSX 900439 – JTSX 900619.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, consisting of a stylized 'E' followed by a cursive 'Luria'.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

dated as of May 12, 2014

between

THE HUNTINGTON NATIONAL BANK
as Assignee

and

RAIL CONNECTION, INC.
as Assignor

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE is made and entered into as of May 12, 2014, by and between THE HUNTINGTON NATIONAL BANK (the "Assignee") and RAIL CONNECTION, INC. (the "Assignor"), with reference to the following:

Assignor, as borrower, and Assignee, as lender, have entered into Promissory Note No. 042 dated May 12, 2014 to that certain Master Rail Equipment Loan and Security Agreement No. 6243 dated as of May 12, 2014 (collectively, the "Loan Documents").

The Loan Documents finance the acquisition of those items of rail equipment described therein and further described on Exhibit No. 1 attached hereto (the "Railcars") and also prohibit leasing or use of the Railcars by parties other than by the Borrower without the prior written consent of the Lender.

Assignor and Globe Metallurgical Inc. as Lessee, have heretofore executed that certain Railroad Equipment Lease dated as of June 18, 2008, and, pursuant thereto, any certain Schedule Numbers (collectively, the "Lease"), pertaining to the Railcars.

Assignor and Assignee have entered into that certain Leasing Consent and Assignment dated as of May 12, 2014 (the "Leasing Consent") pursuant to which Assignor has pledged, transferred and assigned to Assignee a first priority security interest in any and all leases related to the Railcars.

The parties hereto wish to show for public record this Memorandum of Assignment of Leases to provide notice of such assignment.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

THE HUNTINGTON NATIONAL BANK

By



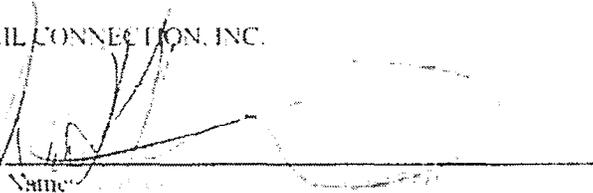
Name:

Title:

Amy R. Phillips
Assistant Vice President

RAIL CONNECTION, INC.

By



Name:

Title:

STATE OF Ohio)
) ss.
COUNTY OF Franklin)

I HEREBY CERTIFY, that on this 12th day of May, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared Amy R. Phillips, who acknowledged herself to be the Assistant Vice President of THE HUNTINGTON NATIONAL BANK, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized AVP of said company by signing the name of the company by himself as the AVP.

AS WITNESS my hand and notarial seal.



JESSICA J. GOURASH
Notary Public, State of Ohio
My Comm. Expires 01-03-2016

Jessica J. Gourash
Notary Public

STATE OF West Virginia)
) ss.
COUNTY OF Putnam)

I HEREBY CERTIFY, that on this 14th day of May, before me, the undersigned, a Notary Public of the State of West Virginia, personally appeared John C. [unclear], who acknowledged himself to be the President of RAIL CONNECTION, INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized President of said company by signing the name of the company by himself as the President.

AS WITNESS my hand and notarial seal.

[Signature]

Notary Public

My commission expires: June 14, 2015.

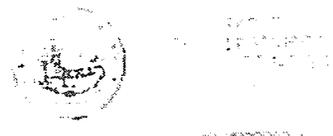


EXHIBIT NO. 1
TO MEMORANDUM OF ASSIGNMENT OF SUBLEASES
DESCRIPTION OF RAILCARS

RAILCARS:

	<u>Three pocket open top hopper</u>	
1	JTSX	50253
2	JTSX	50291
3	JTSX	50295
4	JTSX	50313
5	JTSX	50333
6	JTSX	50487
7	JTSX	50488
8	JTSX	50489
9	JTSX	50501
10	JTSX	50503
11	JTSX	50504
12	JTSX	50891
13	JTSX	51078
14	JTSX	51129
15	JTSX	51132
16	JTSX	51133
17	JTSX	51136
18	JTSX	51141
19	JTSX	51143
20	JTSX	51147
21	JTSX	51153
22	JTSX	51154
23	JTSX	51158
24	JTSX	51161
25	JTSX	51164
26	JTSX	51167
27	JTSX	51169
28	JTSX	51176
29	JTSX	51188
30	JTSX	51191
31	JTSX	51199
32	JTSX	51201
33	JTSX	51203
34	JTSX	51204
35	JTSX	51207

STB Lease Assign Memo

WCSR 30488267v1

36	JTSX	51211
37	JTSX	51213
38	JTSX	51217
39	JTSX	51220
40	JTSX	51223
41	JTSX	51224
42	JTSX	51225
43	JTSX	51227
44	JTSX	51232
45	JTSX	97030
46	JTSX	97066
47	JTSX	97070
48	JTSX	97073
49	JTSX	97138
50	JTSX	97146
51	JTSX	97194
52	JTSX	97216
53	JTSX	97226
54	JTSX	97242
55	JTSX	97244
56	JTSX	900439
57	JTSX	900444
58	JTSX	900445
59	JTSX	900446
60	JTSX	900450
61	JTSX	900455
62	JTSX	900458
63	JTSX	900460
64	JTSX	900462
65	JTSX	900465
66	JTSX	900467
67	JTSX	900471
68	JTSX	900474
69	JTSX	900475
70	JTSX	900476
71	JTSX	900477
72	JTSX	900479
73	JTSX	900486
74	JTSX	900490
75	JTSX	900493
76	JTSX	900494
77	JTSX	900495
78	JTSX	900496
79	JTSX	900497

STB Lease Assign Memo

WCSR 30488267v1

80	JTSX	900500
81	JTSX	900502
82	JTSX	900506
83	JTSX	900507
84	JTSX	900508
85	JTSX	900509
86	JTSX	900516
87	JTSX	900520
88	JTSX	900521
89	JTSX	900523
90	JTSX	900524
91	JTSX	900531
92	JTSX	900532
93	JTSX	900534
94	JTSX	900538
95	JTSX	900539
96	JTSX	900540
97	JTSX	900541
98	JTSX	900543
99	JTSX	900544
100	JTSX	900545
101	JTSX	900547
102	JTSX	900548
103	JTSX	900550
104	JTSX	900551
105	JTSX	900552
106	JTSX	900553
107	JTSX	900554
108	JTSX	900555
109	JTSX	900558
110	JTSX	900559
111	JTSX	900560
112	JTSX	900562
113	JTSX	900568
114	JTSX	900569
115	JTSX	900572
116	JTSX	900573
117	JTSX	900575
118	JTSX	900581
119	JTSX	900582
120	JTSX	900584
121	JTSX	900585
122	JTSX	900586
123	JTSX	900587

STB Lease Assign Memo

WCSR 30488267v1

124	JTSX	900588
125	JTSX	900591
126	JTSX	900592
127	JTSX	900594
128	JTSX	900595
129	JTSX	900597
130	JTSX	900599
131	JTSX	900600
132	JTSX	900601
133	JTSX	900602
134	JTSX	900604
135	JTSX	900606
136	JTSX	900608
137	JTSX	900612
138	JTSX	900613
139	JTSX	900616
140	JTSX	900617
141	JTSX	900619

LEASE:

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/14/14

Edward M Luria
Edward M. Luria