

RECORDATION NO. 27149 FILED

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 5, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

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 August 2, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Seller: General Electric Railcar Services Corporation
161 North Clark Street, 7th Floor
Chicago, IL 60601

Buyer: First Union Rail Corporation
One O' Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

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A description of the railroad equipment covered by the enclosed document is:

24 railcars within the series NAHX 99708 – NAHX 99965 and NAHX 390011 – NAHX 390349 as more particularly set forth in the equipment schedule attached to the document.

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 \$35.00 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,

Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF ASSIGNMENT OF LEASE
(Surface Transportation Board)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of August 2, 2007 ("Memorandum") is between General Electric Railcar Services Corporation, a Delaware corporation ("Seller") and First Union Rail Corporation, a North Carolina corporation ("Buyer").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Seller, as lessor, leased certain railroad cars more particularly described on Schedule 1 attached hereto (the "Equipment") pursuant to that certain Rider No. 34 to Car Leasing Agreement 3734-83 dated December 11, 2002 between Horsehead Corp. (as successor-in-interest to Horsehead Resource Development Company, Incorporated) ("Lessee") and Seller, as such Rider No. 34 has been assigned to and assumed by Lessee and renumbered as Rider No. 19 to Car Leasing Agreement 4039-97-00 (the "Master Lease") pursuant to that certain Assignment and Assumption Agreement dated as of April 28, 2004 by and among Seller, Lessee and Horsehead Resource Development Company, Incorporated, as renewed by Rider No. 19, Renewal No. 1 dated as of December 17, 2004 between Lessee and Seller and as renewed by Rider No. 19 Renewal No. 2 dated October 19, 2006 between Lessee and Seller (Rider No. 19 and the renewals, collectively, the "Rider"), each of which incorporate by reference the Master Lease. The Rider and the Master Lease, to the extent incorporated into the Rider are hereinafter referred to as the "Lease Documents."

B. Buyer and Seller are parties to that certain Purchase Agreement dated July 2, 2007, and Assignment and Assumption Agreement dated July 2, 2007 pursuant to which Seller has agreed to sell to Buyer the Equipment and to assign to Buyer all of Seller's right, title and interest under the Lease Documents, and Buyer has agreed to purchase the Equipment and has agreed to the assignment.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: 
Name: DAN WALLACE
Title: VICE PRESIDENT

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour
Name: Richard F. Seymour
Title: Vice President Sales and Marketing

SCHEDULE 1
Description of Equipment

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR</u>	<u>Reporting Mark</u>
1	Horsehead Corp.	NAHX	99708
2	Horsehead Corp.	NAHX	99716
3	Horsehead Corp.	NAHX	99723
4	Horsehead Corp.	NAHX	99756
5	Horsehead Corp.	NAHX	99761
6	Horsehead Corp.	NAHX	99807
7	Horsehead Corp.	NAHX	99831
8	Horsehead Corp.	NAHX	99870
9	Horsehead Corp.	NAHX	99897
10	Horsehead Corp.	NAHX	99924
11	Horsehead Corp.	NAHX	99931
12	Horsehead Corp.	NAHX	99956
13	Horsehead Corp.	NAHX	99957
14	Horsehead Corp.	NAHX	99965
15	Horsehead Corp.	NAHX	390011
16	Horsehead Corp.	NAHX	390015
17	Horsehead Corp.	NAHX	390062
18	Horsehead Corp.	NAHX	390071
19	Horsehead Corp.	NAHX	390198
20	Horsehead Corp.	NAHX	390201
21	Horsehead Corp.	NAHX	390209
22	Horsehead Corp.	NAHX	390343
23	Horsehead Corp.	NAHX	390344
24	Horsehead Corp.	NAHX	390349

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 9/5/07



Robert W. Alvord