

Piper Rudnick

RECORDATION NO. 25195 FILED

203 North LaSalle Street, Suite 1800
Chicago, Illinois 60601-1293
main 312.368.4000 fax 312.236.7516

SEP 10 '04 12-16 PM

SURFACE TRANSPORTATION BOARD

SUSAN G. LICHTENFELD
susan.lichtenfeld@piperrudnick.com
direct 312.368.2125
direct fax 312.630.6338

September 9, 2004

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment of Lease [Horsehead], dated as of April 19, 2004 (the "Memorandum") between Rail Logistics, LC, as Transferor, and Railcar Custom Leasing, LLC, as Transferee, which Memorandum is a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The Memorandum relates to that certain Rail Logistics L.C. Master Car Leasing Agreement and Service Contract #03-F1223 dated June 26, 2003, and Rider #1.A(2), between Rail Logistics, L.C., as lessor, and Horsehead Resource Development Company, Inc., as lessee.

The names and address of the parties to the enclosed Memorandum are:

Transferor: Rail Logistics, LC
6400 W. 110th Street
Suite 100
Overland Park, KS 66211

Transferee: Railcar Custom Leasing, LLC
980 N. Michigan Avenue
Suite 1000
Chicago, IL 60611

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 to the Memorandum.

Piper Rudnick

Mr. Vernon A. Williams
September 9, 2004
Page 2

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Piper Rudnick LLP, 203 North LaSalle Street, Suite 1800, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Assignment of Lease [Horsehead], dated as of April 19, 2004, between Rail Logistics, LC, as Transferor, and Railcar Custom Leasing, LLC, as Transferee, relating to the assignment of Rail Logistics L.C. Master Car Leasing Agreement and Service Contract #03-F1223 dated June 26, 2003, and Rider #1.A(2), between Rail Logistics, L.C., as lessor, and Horsehead Resource Development Company, Inc., as lessee.

Very truly yours,

PIPER RUDNICK LLP


Susan G. Lichtenfeld

SGL:rc
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE [HORSEHEAD]

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 19th day of April, 2004, is made by RAIL LOGISTICS, LC, a Kansas limited liability company, with an address at 6400 W. 110th Street, Suite 100, Overland Park, KS 66211 (the "Transferor"), and RAILCAR CUSTOM LEASING, LLC, a Tennessee limited liability company, with an address at 980 N. Michigan Avenue, Suite 1000, Chicago, IL 60611 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor, as assignor, and Transferee, as assignee, previously entered into the Assignment of Lease dated as of April 19, 2004 (the "Assignment of Lease"), pursuant to which Transferor assigned to Transferee all rents, issues and profits from Transferor's leasehold interests in that certain Master Car Leasing Agreement and Service Contract #03-F1223 dated June 26, 2003 between Transferor, as lessor, and Horsehead Resource Development Company, Inc. ("HRDC"), as lessee, (the "Railcar Lease") and Rider 1.A(2) dated April 22, 2004 ("Rider 1.A(2)"); the Railcar Lease and Rider 1.A(2) are hereinafter collectively referred to as the "Lease") relating to the lease of 19 covered hopper railcars identified on Schedule 1 attached hereto (the "Equipment").

WHEREAS, Transferor has confirmed to Transferee that Horsehead Corp. ("Horsehead") is the successor lessee to HRDC and that Horsehead has assumed all of the obligations of HRDC under the Railcar Lease, Rider 1.A(2) and the other Riders and Schedules to the Railcar Lease.

WHEREAS, the Parties wish to acknowledge for the public record the existence of the aforesaid assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a).

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

RAIL LOGISTICS, LC

By: [Signature]
Name: Michael [unclear]
Title: Manager

RECORDATION NO. 25195 FILED

SEP 10 '04

12-16 PM

SURFACE TRANSPORTATION BOARD

RAILCAR CUSTOM LEASING, LLC

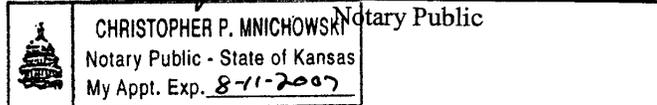
By: [Signature]
Name: Dennis E. Smith
Title: President

STATE OF KANSAS)
)SS
COUNTY OF JOHNSON)

On this 20th day of April, 2004, before me personally appears MICHAEL LERNER, to me personally known, who by me duly sworn, says that he/she is the MANAGER of RAIL LOGISTICS, LC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he/she acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Christopher P. Mnichowski



[SEAL]

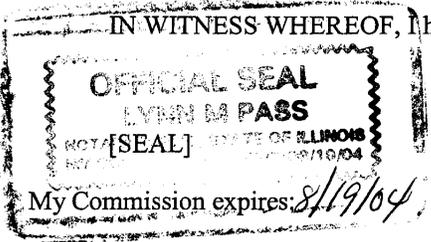
My Commission expires:

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this 23rd day of April, 2004 before me personally appears DENNIS AMICK, to me personally known, who by me duly sworn, says that he is the President of RAILCAR CUSTOM LEASING, LLC (the "Company"), that the foregoing instrument was signed by him on behalf of the said Company, and he acknowledged that the execution of the foregoing instrument was the duly authorized, free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Dennis M. Pass



Notary Public

My Commission expires: 8/19/04

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

EQUIPMENT

Nineteen (19) covered hopper railcars bearing the following road marks and numbers:

<u>Description</u>	<u>Number of Cars</u>	<u>Old Car Marks</u>	<u>Old Car Numbers</u>	<u>New Car Marks</u>	<u>New Car Numbers</u>
Covered hopper railcars	19	PLMX	5974	EAFX	5000
		PLMX	5977	EAFX	5008
		PLMX	5982	EAFX	5001
		PLMX	5983	EAFX	5002
		PLMX	5984	EAFX	5003
		PLMX	5986	EAFX	5004
		PLMX	5988	EAFX	5005
		PLMX	5991	EAFX	5006
		PLMX	5997	EAFX	5007
		NW	176769	EAFX	5031
		TRLX	96008	EAFX	5010
		TRLX	96015	EAFX	5011
		TRLX	96378	EAFX	5012
		TRLX	96410	EAFX	5013
		TRLX	96479	EAFX	5014
		TRLX	96567	EAFX	5027
		TRLX	96739	EAFX	5022
		TRLX	96800	EAFX	5025
		TRLX	96971	EAFX	5026