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MEMORANDUM OF RIGHT OF FIRST REFUSAL

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Joseph Rathnow
70 Chgo Title Ins Co
111 W Washington
Chgo Ill

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

This "Memorandum of Right of First Refusal" hereby incorporates by reference all paragraphs stating rights of first refusal to certain property as described in Paragraph 11 of the document known as "Sale Agreement" dated, March 27, 1991, and executed by Sellers, DARIO BUCCIONE AND GENEVIEVE BUCCIONE, and Purchaser, REACTIVE METALS & ALLOYS CORPORATION, a Pennsylvania corporation, concerning the property legally described on Exhibit A attached hereto.

PURCHASER:

Reactive Metals & Alloys Corporation, a Pennsylvania corporation

SELLER:

Dario Buccione

By: James H. Young Its: EXECUTIVE VICE PRESIDENT

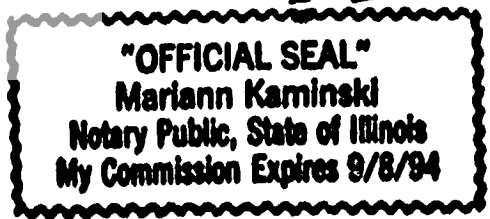
ATTEST: Joseph A. Marino SECRETARY ILLINOIS

State of Indiana County of COOK ss. I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that DARIO BUCCIONE and GENEVIEVE BUCCIONE*personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th Day of MARCH, 1991.

Commission expires Sept 8, 1994

Mariann Kaminski
Notary Public



FILED
APR 5 1991
NOTARY PUBLIC
STATE OF INDIANA/S.S. NO.
LAKE COUNTY
11 PM '91

State of Pennsylvania, County of LAWRENCE. I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JAMES H. YOUNG personally known to me to be the EXECUTIVE VICE President of REACTIVE METALS AND ALLOYS CORPORATION, and JOSEPH R. MARINO personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons

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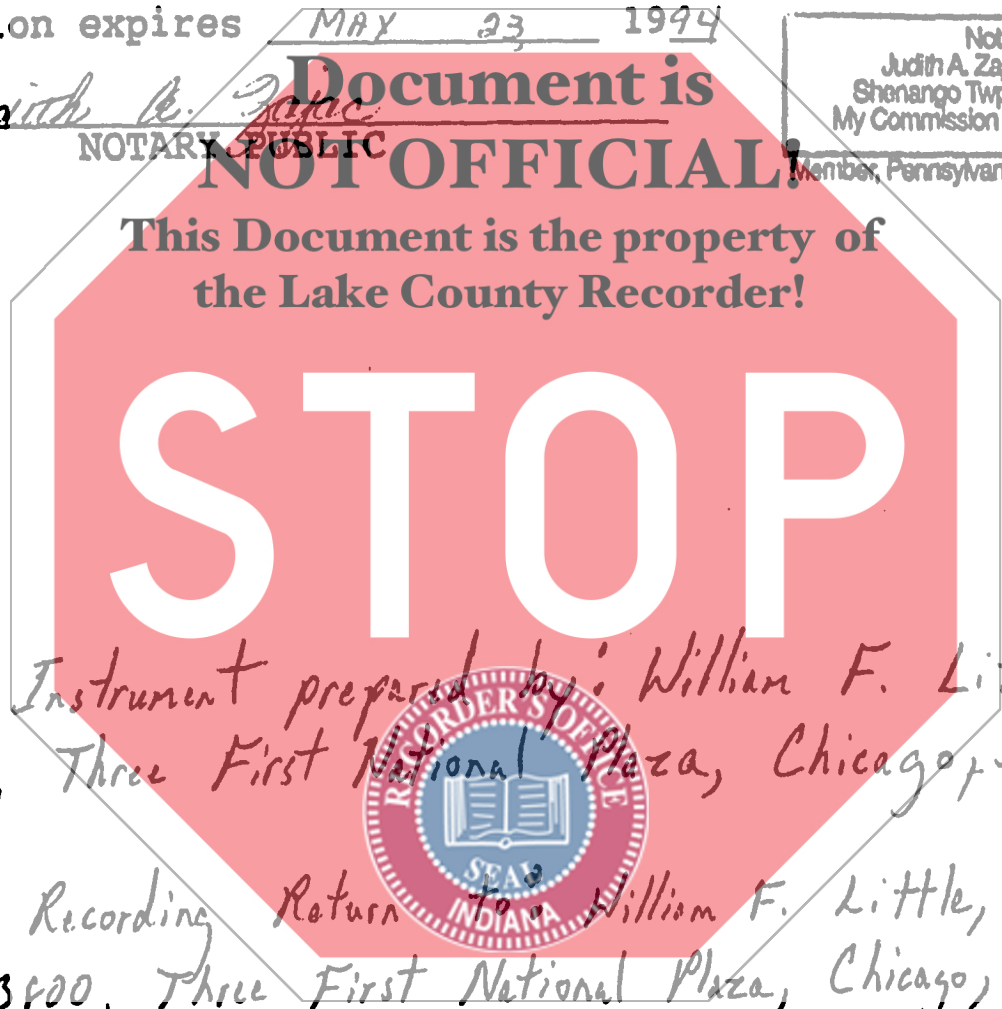
whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such EXECUTIVE VICE President and _____ Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15th day of MARCH 1991.

Commission expires MAY 23 1994

Judith A. Zajac
NOTARY PUBLIC

Notarial Seal
Judith A. Zajac, Notary Public
Shenango Twp., Lawrence County
My Commission Expires May 23, 1994
Member, Pennsylvania Association of Notaries



This Instrument prepared by: William F. Little, Hopkins & Sutter, Three First National Plaza, Chicago, Illinois 60602

After Recording Return to: William F. Little, Hopkins & Sutter, Suite 3000, Three First National Plaza, Chicago, Illinois 60602

DESCRIPTION OF PROPERTY: Part of the NW $\frac{1}{4}$, NW $\frac{1}{4}$ Section 9, Township 36 North, Range 8 West of the 2nd P.M., in the City of Gary, Lake County, Indiana, described as follows: Beginning at a point of intersection of the Northerly line of the Michigan Central Railroad with the West line of said Section 9; thence North 00° 00' 00" East along said West line 195.82 feet more or less to a point 280.88 feet South of the Northwest corner of said Section 9; thence South 87° 36' 30" East and parallel to a line equidistant between the North line of said Section 9 and the North right-of-way line of the Michigan Central Railroad, a distance of 331.95 feet; thence Southeasterly 28.03 feet to the Southwest corner of the foundation wall of the ⁰quanset hut now located on ^{adjacent NFL}this property; thence Easterly along a ⁰line adjacent to and on the South side of said foundation wall and said line extended 250.6 feet; thence North at right angles 97.45 feet more or less to the Southerly right-of-way line of the Gary and Western Railroad; thence Southeasterly along said right-of-way ^{443.74}~~555.54~~ feet more or less (to a point on the center line between Blocks 9 and 10 as platted in the Will of Martha R. Hart); thence Southerly on said center line between said Blocks 9 and 10 a distance of 261.05 feet more or less to the Northerly line of the Michigan Central R.R.; thence North 86° 51' 30" West along said Northerly railroad line 1053.38 feet to the point of beginning.

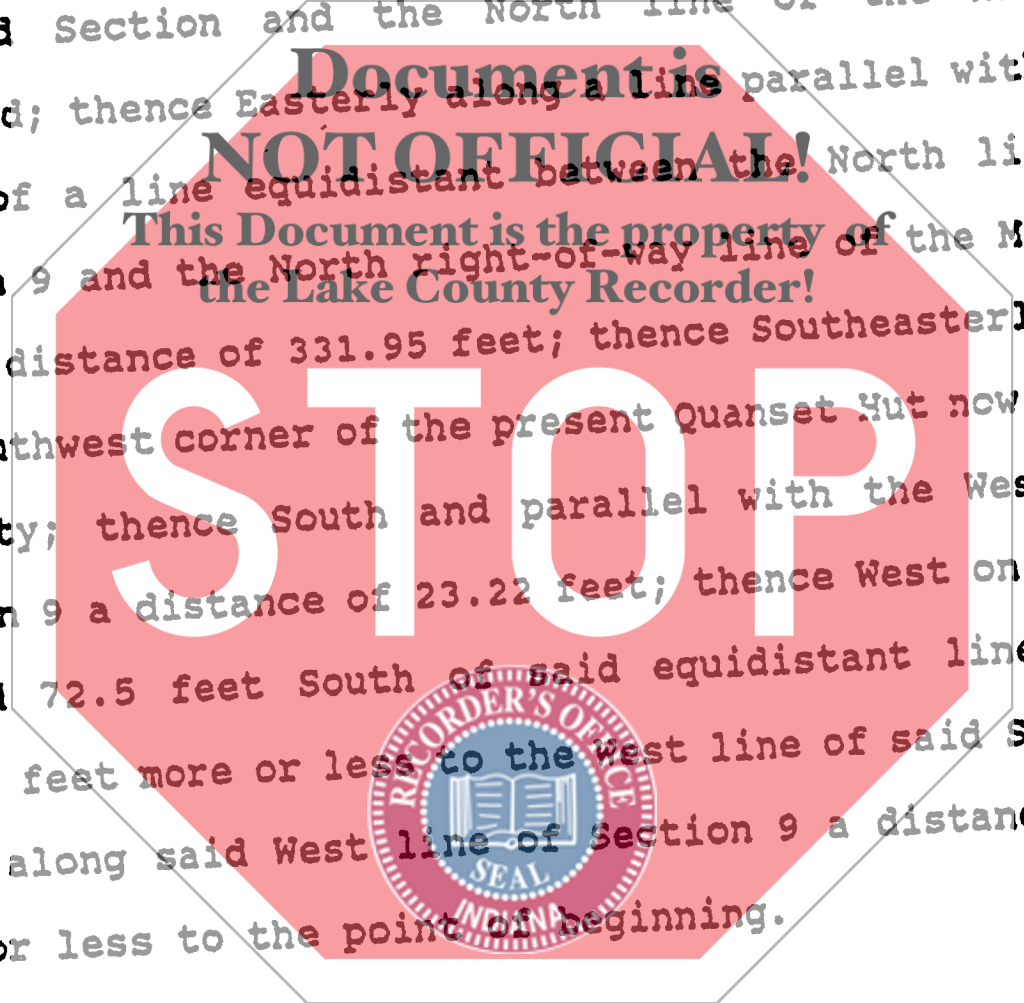
KEY 40-44-4

KEY 46-267-1

INGRESS AND EGRESS EASEMENT DESCRIPTION:

Part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 9, Township 36 North, Range 8 West of the 2nd P.M., in Lake County, Indiana, described as follows:

Beginning at a point on the West line of said Section 9 and 280.86 feet South of the Northwest corner thereof, said point being 42.5 feet South of the Midway Point between the said Northwest corner of said Section and the North line of the Michigan Central Railroad; thence Easterly along a line parallel with and 42.5 feet South of a line equidistant between the North line of the said Section 9 and the North right-of-way line of the Michigan Central R.R. a distance of 331.95 feet; thence Southeasterly 28.03 feet to the Southwest corner of the present Quanset Hut now located on this property; thence South and parallel with the West line of said Section 9 a distance of 23.22 feet; thence West on a line parallel to and 72.5 feet South of said equidistant line a distance of 358.86 feet more or less to the West line of said Section 9; thence North along said West line of Section 9 a distance of 30.03 feet more or less to the point of beginning.



Adjacent Property

DESCRIPTION OF PROPERTY:

Part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 9, Township 36 North, Range 8 West of the 2nd P.M., in the City of Gary, Lake County, Indiana, described as follows: Beginning at a point on the West line of the said Section 9 which is 280.88 feet South of the Northwest corner thereof, said point of beginning being 42.5 feet South of the midway point between the Northwest corner of said Section and the North line of the Michigan Central Railroad; thence Easterly parallel with and 42.5 feet South of a line equidistant between the North line of the said Section 9 and the North right of way line of the Michigan Central Railroad a distance of 331.95 feet; thence Southeasterly a distance of 28.03 feet to the Southwest corner of the foundation wall of the Quanset Hut now located on this property; thence Easterly along a line adjacent to and on the South side of the foundation wall of the said Quanset Hut and the said line produced a distance of 250.6 feet; thence North along a line which is at right angles to the last described line a distance of 97.45 feet to the Southerly right-of-way line of the Gary and Western Railroad; thence Northwesterly along the said Southerly right-of-way line of the said Railroad a distance of 617.6 feet to the West line of the said Section 9; thence South along the said West line of Section 9 a distance of 147.85 feet, more or less, to the place of beginning, subject to that part of the right-of-way of Grant Street on the West side of the herein described property which has not previously been vacated by the City of Gary, the said part of Grant Street being 33 feet wide.

ALSO:

Part of the NE $\frac{1}{4}$, NE $\frac{1}{4}$ Section 8, Township 36 North, Range 8 West of the 2nd P.M., and part of Lots 31 and 32 in First Addition to Gary described in one parcel as follows: Beginning at a point on the South line of said Lot 32 that is 31.63 feet East of the Southwest corner of said Lot 31; thence Northwesterly 61.89 feet to a point on the West line of said Lot 31 that is 52.96 feet North of the Southwest corner of said lot 31; thence North along the West line of said Lot 31 and said line extended a distance of 79.34 feet more or less to the Southerly line of the Gary and Western Railroad; thence Southeasterly along said Southerly line 89.28 feet more or less to the East line of said Section 8; thence South along said East line, 121.75 feet more or less to an extension East of the South line of Lot 32 in First Addition to Gary; thence West 56.87 feet more or less to the point of beginning.