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EXECUTION COPY

MAY 18 1991

LAND LEASE AND GRANT OF EASEMENT

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Ann R. Antos
ALTON LAKE COUNTY

This LAND LEASE and Grant of Easement (this "Lease"), entered into as of May 2, 1991 by and between USX Corporation, a Delaware corporation, with offices at 600 Grant Street, Pittsburgh, Pennsylvania 15219-4776 (the "Landlord"), and Gary PCI Ltd. L.P., a Delaware limited partnership, with offices at Four Gateway Center, Pittsburgh, Pennsylvania 15222 (the "Tenant").

Capitalized terms not otherwise defined in this Lease shall have the meanings given them in that certain Operating Services and Tolling Agreement of even date herewith between the parties hereto (the "Tolling Agreement").

WITNESSETH:
NOT OFFICIAL!

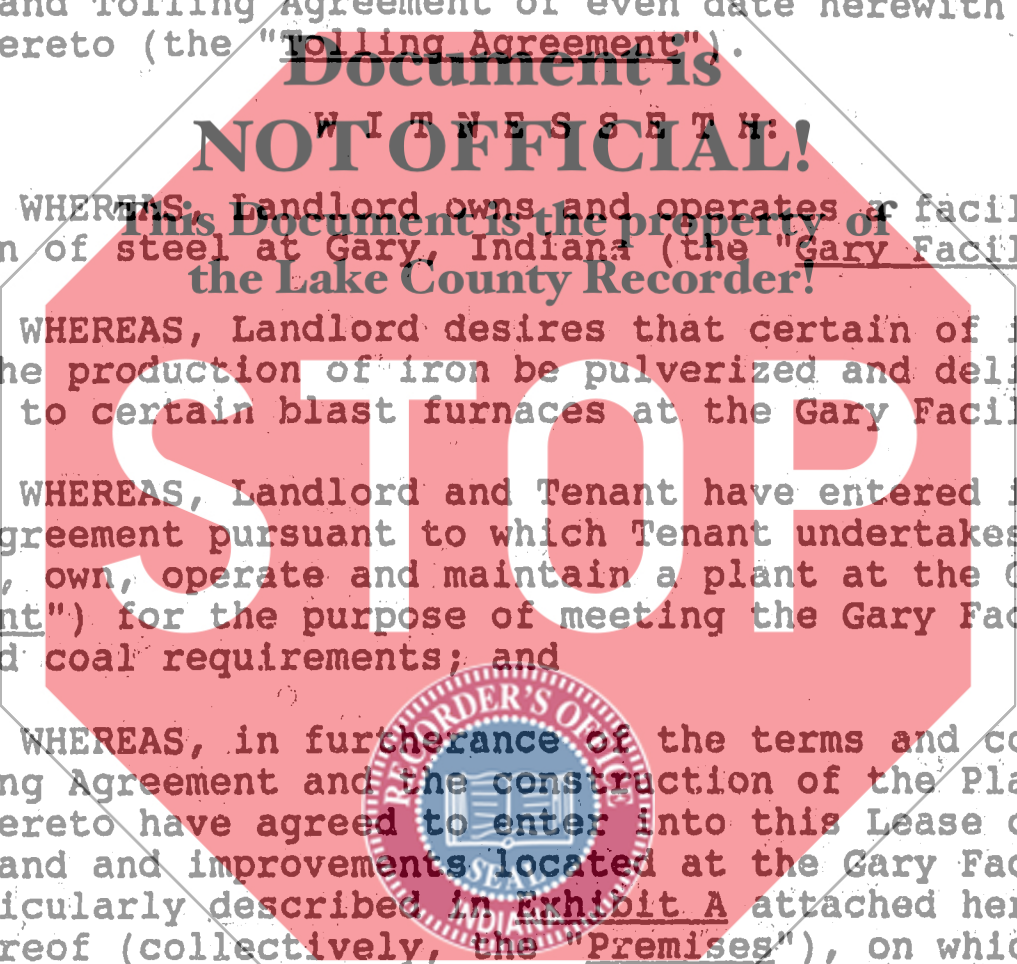
WHEREAS, Landlord owns and operates a facility for the production of steel at Gary, Indiana (the "Gary Facility"); and

WHEREAS, Landlord desires that certain of its raw coal used in the production of iron be pulverized and delivered for injection to certain blast furnaces at the Gary Facility; and

WHEREAS, Landlord and Tenant have entered into the Tolling Agreement pursuant to which Tenant undertakes to construct, own, operate and maintain a plant at the Gary Facility (the "Plant") for the purpose of meeting the Gary Facility's pulverized coal requirements; and

WHEREAS, in furtherance of the terms and conditions of the Tolling Agreement and the construction of the Plant, the parties hereto have agreed to enter into this Lease covering certain land and improvements located at the Gary Facility, as more particularly described in Exhibit A attached hereto and made a part hereof (collectively, the "Premises"), on which the Plant will be constructed and maintained (the Plant together with the Premises are hereinafter referred to as the "Facility").

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, Landlord hereby demises and leases to Tenant, and Tenant hereby hires and takes from Landlord, the Premises, together with all appurtenances thereto and improvements now or hereafter situated thereon, the right to construct the Plant (and any other facilities incidental thereto) thereon, and any and all other rights or interests belonging or otherwise appertaining thereto,



STATE OF INDIANA S.S. NO. LAKE COUNTY FILED FOR RECORD MAY 18 1991 9 26 PM '91

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to have and to hold unto Tenant, its successors and assigns, in accordance with the terms and conditions.

Section 1. Term. The term of this Lease (the "Lease Term") shall commence on the date hereof and shall expire on the last day of the 180th full calendar month after the month in which the Commencement Date occurs, subject to prior termination upon (i) termination of the Tolling Agreement (except pursuant to Section 10.2(a)(iii) or 10.2(b)(ii) (other than the proviso thereto) or clause (A) of the last sentence of Section 12.2 thereof) and (ii) receipt by Tenant (or its assignee) of full payment due in connection with such termination or sale under the Tolling Agreement; provided, however, the Lease Term shall be automatically extended (a) to the last day of the Basic Operating Term in the event the Basic Operating Term is extended as a result of an event of Force Majeure pursuant to Sections 2.1 and 11.4 of the Tolling Agreement or (b) to the last day of the last Renewal Term in the event Landlord extends the term of the Tolling Agreement pursuant to Section 2.2 thereof; or (c) at least until the last day of the Full Term in the event (x) Landlord exercises its rights under Section 10.2(a)(iii) of the Tolling Agreement, (y) Tenant exercises its rights under Section 10.2(b)(ii) of the Tolling Agreement or (z) Tenant exercises its rights pursuant to the last sentence of Section 12.2 of the Tolling Agreement in the event Landlord does not elect to direct Tenant to sell the Facility as provided in such Section 12.2 or exercise its renewal option provided in Section 2.2 of the Tolling Agreement. The remaining term of the Lease following exercise of the rights referred to in the immediately preceding clause (c) is hereinafter called the "Extension Term". Notwithstanding the foregoing, if, on any day on which this Lease would otherwise terminate in connection with the termination of the Tolling Agreement, Tenant is then entitled to dismantle and remove the Facility from the Premises pursuant to the terms of the Tolling Agreement and elects to do so, all terms and conditions of this Lease shall be deemed to continue for a period of 60 days after such termination of the Tolling Agreement to permit such removal. Anything herein to the contrary notwithstanding, in no event shall the Lease Term together with any Extension Term extend beyond the date which is one day less than forty years from the date hereof.

Section 2. Rent. As rent during the Lease Term, Tenant shall pay to Landlord the sum of \$1.00 per annum payable in advance on the date hereof and on each anniversary of the date hereof throughout the Lease Term; provided, however, during the Extension Term, all of the terms of this Lease (and the provisions of the Tolling Agreement to the extent incorporated herein, notwithstanding the termination of the Tolling Agreement) shall remain in full force and effect except as otherwise noted. To the extent the Tolling Agreement provides for payment of fair market rental for the Premises during the Extension Term, such

rental shall be determined as of the commencement of the Extension Term based on the assumption that the land constituting the Premises is industrially zoned, vacant and unimproved.

Section 3. Impositions. The parties hereto shall have the obligations to pay taxes, assessments and other governmental levies and charges as set forth in Section 6.5 of the Tolling Agreement.

Section 4. Insurance. The rights and obligations of the parties hereto with respect to maintenance of insurance coverage, liability for loss, and entitlement to and (subject to Section 12 hereof) use of insurance proceeds shall be governed by Article VIII of the Tolling Agreement.

Section 5. Utilities. During the Lease Term, Landlord shall provide all Utilities used in operating the Plant and in Tenant's use of the Premises without cost or charge to Tenant as provided in Section 5.1 of the Tolling Agreement; provided, however, that during the Extension Term Tenant shall, pursuant hereto or to the Support Agreement, reimburse Landlord for the actual cost of the Utilities provided by Landlord.

Section 6. Additional Costs. Landlord shall pay for all costs and expenses relating to Site Obstructions (as provided in Section 6.4(a) of the Tolling Agreement), environmental matters (as provided in Section 6.4(b) of the Tolling Agreement) and construction costs (as provided in Section 6.4(c) of the Tolling Agreement).

Section 7. Easements. Landlord hereby grants to Tenant, and to each Financing Party (as defined in Section 16), including but not limited to GECC, and their respective successors and assigns such nonexclusive easements and rights-of-way (the "Easements") in, to, over, under and across the tracts of land described in Exhibit B hereto (the "Easement Site") and any improvements thereon, for so long as this Lease shall be in effect, as shall be necessary for (i) pedestrian, vehicular and railroad ingress and egress to the Premises, (ii) service of the Facility by all necessary utilities, (iii) laydown, storage and parking for Tenant, its employees and contractors at areas in close proximity to the Premises and (iv) all other easements, rights-of-way and other possessory rights (in recordable form) necessary for the Tenant's (and, to the extent authorized under any Leasehold Mortgage or other Financing Document, a Financing Party's) construction, operation, use, maintenance, dismantling and removal of the Facility. The Easements shall be deemed to be appurtenant to the Premises and shall be for the benefit of Tenant, each Financing Party and their respective successors and assigns. Landlord shall not grant or convey any easement or other interest that, if used or enjoyed in accordance with its

terms, would materially interfere with the use and operation of the Facility and the use and enjoyment of the Easements.

Section 8. Use. Tenant shall use and occupy the Facility in accordance with Section 4.1(b) of the Tolling Agreement; provided, however, that during the Extension Term, Tenant may use the Facility as a pulverized coal facility. Landlord shall permit Tenant to remain in undisturbed possession of the Premises during the Lease Term free and clear of all liens, encumbrances and restrictions affecting the use and possession of the Premises except for such liens, encumbrances, easements or restrictions as are listed on Exhibit C attached hereto and made a part hereof ("Permitted Exceptions"). Landlord, for itself and all of its successors in interest, including the holders of any mortgages granted by Landlord, shall not disturb Tenant's quiet and peaceful enjoyment of the Premises during the Lease Term.

Section 9. Legal Compliance. Tenant's use of the Premises and operation of the Plant shall at all times be in material compliance with all applicable Governmental Rules; provided, however, that Tenant shall have the right to contest, in good faith and by appropriate legal proceedings, the validity or application of any such Governmental Rules; provided further, however that Tenant shall have no obligation to comply with Governmental Rules which Landlord had failed to comply with prior to the date hereof except to the extent that Tenant has received payment therefor pursuant to Section 6.4 of the Tolling Agreement. Landlord shall reasonably assist and cooperate with Tenant in fulfilling its obligations hereunder.

Section 10. Maintenance. Tenant shall maintain the Plant and the Premises (other than the Easements, which Landlord shall maintain) in accordance with generally accepted and prudent industry practices.

Section 11. Personal Property; Title. (a) Tenant (or its assignee) shall have title to all tools, machinery, equipment, supplies, materials and structures acquired by Tenant located at the Facility during the Lease Term and upon expiration or termination thereof unless the same are purchased by Landlord pursuant to the Tolling Agreement. Each and every component, part or segment of the Plant and all fixtures, equipment, devices and other similar personal property brought onto the Premises as part of, or for use in connection with, the Plant (i) shall be deemed to remain the personal property of Tenant (or its assignee) and shall remain severed from the Premises and (ii) shall not be or become subject to the lien or encumbrance of any mortgage, deed of trust or similar instrument (other than Permitted Exceptions) heretofore or hereafter placed on the Premises by or with the acquiescence of Landlord.

(b) Landlord represents and warrants that it is the owner in fee of the Premises and the Easement Site and that it has good and marketable title to the Premises and the Easement Site subject only to Permitted Exceptions and, in the case of the Easement Site, subject to other easements which do not interfere with the construction, operation, use, maintenance and removal of the Plant, and that it has full right to lease the Premises and grant the Easements to Tenant for the Lease Term. Landlord covenants, represents and warrants to Tenant that the Premises together with the Easements is sufficient, and will, at all times during the Lease Term, be sufficient, to construct, operate, use and maintain the Facility in accordance with the standards set forth in the Tolling Agreement and if same shall at any time not be so sufficient, Landlord shall at its expense take such action within its power, including the conveyance of additional easements and other property rights, as is reasonable or necessary to provide Tenant with reasonable or necessary means to operate and maintain the Facility in accordance with the standards set forth in the Tolling Agreement.

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 Section 12. Damage or Destruction. The obligations of the parties with respect to damage or destruction of the Plant shall be governed by Section 11.1(c) of the Tolling Agreement; provided, however, that during the Extension Term Tenant shall be entitled to retain all insurance proceeds due on account of such damage or destruction and at its option apply the proceeds to the repair, restoration or replacement of the Plant or otherwise as it determines in its sole discretion.

Section 13. Condemnation. The obligations of the Parties with respect to condemnation shall be governed by Section 12.4 of the Tolling Agreement; provided, however, that if the Tolling Agreement has been terminated, Tenant shall first be entitled to receive an amount of the condemnation proceeds equal to any indebtedness (principal and accrued interest) under the Leasehold Mortgage(s) (other than any Leasehold Mortgage(s) granted pursuant to any refinancing referred to in Article I of the Tolling Agreement) and any sums due under the Financing Documents (other than any Financing Documents entered into pursuant to any refinancing referred to in Article I of the Tolling Agreement) and any remaining proceeds shall be payable to Landlord and Tenant in proportion to the fair value of their respective estates in the Premises.

Section 14. Default and Remedies. (a) A party shall be in default under this Lease only to the extent such party is in default under Section 10.1 of the Tolling Agreement. In the event of a default, the parties shall have the rights and remedies provided in Section 10.2, 10.3 and 10.4 of the Tolling Agreement, subject to the rights of the Financing Party(ies) under Section 10.5 of the Tolling Agreement. Landlord shall not

be entitled to terminate this Lease except as set forth in the Tolling Agreement and as provided in Paragraph 14(b) below.

(b) Notwithstanding the preceding paragraph, during the Extension Term the occurrence of any of the following events shall constitute a Tenant Event of Default hereunder:

A. Default shall be made in the payment of the rent when due and such default shall continue for a period of 30 days after notice thereof, specifying such default, shall have been given to Tenant; or

B. Default shall be made in the performance of any other covenant or agreement on the part of Tenant to be performed under this Lease, and such default shall continue for a period of 45 days after notice thereof, specifying such default, shall have been given to Tenant; provided, however, in the case of a default which cannot with reasonable diligence be remedied by Tenant within a period of 45 days, if Tenant shall commence within such period of 45 days to remedy the default and thereafter shall prosecute the remedying of such default with all reasonable diligence, the period of time after the giving of such notice within which to remedy the default shall be extended for such period as may be necessary to remedy the same with all reasonable diligence.

Subject to the provisions of Section 16 hereof, if a Tenant Event of Default shall have occurred and shall not have been remedied within the applicable periods, then Landlord may, at Landlord's option, give to Tenant a notice of election to end the term of this Lease at the expiration of 15 days from the date of service of such notice, and, if such notice is given, then, subject to the rights of the Financing Party(ies) pursuant to Section 16, at the expiration of such 15 days the Lease Term and all right, title and interest of Tenant under this Lease shall expire, and Tenant shall then quit to surrender the Premises to Landlord; provided, however, Tenant shall have 60 days from the date of expiration to dismantle and remove the Plant from the Premises and all terms and conditions of this Lease and the Support Agreement shall be deemed to continue during such 60-day period to permit such dismantling and removal (the "Removal Terms").

(c) Notwithstanding Section 14(a), during the Extension Term, (i) if Landlord shall default in the payment of any monetary sum due Tenant or any third party under this Lease and such default shall continue for a period of 30 days after

notice thereof or (ii) if Landlord shall default in the performance of any other covenant or agreement on the part of the Landlord to be performed under this Lease and, except in the case of a default with respect to the obligations under Sections 3 and 5 hereof, such default shall continue for a period of 45 days after notice thereof, specifying such default, shall have been given to Landlord; provided, however, in the case of a default which cannot with reasonable diligence be remedied by Landlord within a period of 45 days, if Landlord shall commence within such period of 45 days to remedy the default and thereafter shall prosecute the remedying of such default with all reasonable diligence, the period of time after the giving of such notice within which to remedy the default shall be extended for such period as may be necessary to remedy the same with all reasonable diligence, then Tenant may (x) give to Landlord a notice of election to end the term of this Lease at the expiration of 15 days from the date of service of such notice and/or (y) without waiving such default, pay or perform same for the account and at the expense of Landlord. Any actual disbursements made and actual expenses incurred by Tenant under clause (y) shall be payable on demand and such amounts (and interest thereon at a rate per annum equal to 3% above the prime commercial lending rate announced from time to time by major New York banks) shall be deductible from any rent or other sums due Landlord. If the notice referred to in clause (x) is given, then at the expiration of such 15-day period the Lease Term and Tenant's obligations hereunder shall expire. Tenant shall be entitled to the benefit of the Removal Terms and the costs incurred by Tenant in connection with such removal shall be borne by Landlord in accordance with Section 12.1(b) of the Tolling Agreement. The foregoing shall not in any way limit any other rights Tenant may have at law or in equity upon a breach by Landlord during the Extension Term of its obligations hereunder.

(d) During the Extension Term, Tenant shall be entitled to terminate this Lease at any time upon 30 days notice to Landlord, and upon such termination pursuant to this paragraph (d), Tenant shall have no further obligations hereunder other than to dismantle and remove the Facility, subject to the Removal Terms.

(e) The parties hereto agree that, notwithstanding any term or condition contained in this Lease, neither party shall be liable to the other for consequential, special and incidental damages arising out of this Lease or the performance hereof in any case whatsoever, including, without limitation, negligence of a party, except insofar as any term or condition of this Lease expressly entitles a party to specific damages.

Section 15. Estoppels. The parties hereto shall, from time to time at the request of the other party, execute and deliver a certificate certifying (if true) that (i) this Lease is

unmodified and remains in full force and effect, (ii) there are no defenses or offsets against the Lease obligations of the other party, and that (iii) to the best knowledge of such certifying party, the other party is not in default in the performance of any Lease covenant, agreement or condition.

Section 16. Tenant Financing.

(a) Tenant shall be entitled, without Landlord's consent, to grant a mortgage(s) or other related security interests (each, a "Leasehold Mortgage") to a Financing Party(ies) on the leasehold created by this Lease (including Tenant's interest in the Easements) (the "Leasehold") or to any permitted assignee of its right, title or interest in, to or under the Tolling Agreement. The term "Financing Party" for purposes of this Lease shall include any holder from time to time of a Leasehold Mortgage and its successors and assigns (whether by foreclosure, assignment in lieu of foreclosure or otherwise.)

(b) During the Lease Term (other than during the Extension Term) the Financing Party(ies) shall have the right to cure any default on the part of Tenant as provided in Section 10.5 of the Tolling Agreement.

(c) During the Extension Term (i) Landlord acknowledges and agrees that if a default (including a Tenant Event of Default) has occurred and is continuing, Landlord shall, in accordance with the provisions of Section 18 hereof, notify the Financing Party(ies), and for 60 days from the date of such notification, (x) the Financing Party(ies), or its designee, shall have the right to cure such default, and Landlord shall deem and accept any such performance as performance hereunder, and (y) the Financing Party(ies), or its designee, shall be entitled to exercise, in place and stead of Tenant, any and all rights of Tenant hereunder. Landlord shall not be entitled to exercise any remedies available to it hereunder unless, after the expiration of such 60-day period, such default is continuing.

(ii) Landlord also acknowledges and agrees that, upon the occurrence of an event that, with the passage of time, the giving of notice or both, would be a default under the Financing Documents, the Financing Party(ies) as assignee of the rights of Tenant hereunder may assume, or may cause another party to assume, all rights and obligations of Tenant hereunder, notice of which shall be promptly communicated to Landlord.

(d) In the event a Leasehold Mortgage is foreclosed or a Financing Party otherwise acquires the Leasehold, such Financing Party shall have the right, notwithstanding anything herein or in the Tolling Agreement to the contrary, to assign this Lease to a third party without Landlord's consent.

Section 17. Assignment; Sublease.

(a) This Lease shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assignees referred to in the clause (b) below.

(b) Subject to Section 16(d) hereof, neither party shall assign or otherwise convey any of its right, title or interest in, to or under this Lease without the prior written consent of the other party (which consent shall not be unreasonably withheld or delayed); provided, however, that, without any such consent,

(i) either party (and their respective successors and permitted assignees) may assign all of its right, title and interest hereunder to any of the following assignees:

(A) any person, corporation, bank, trust company, association or other business entity upon enforcement of any leasehold mortgage described in Section 16 hereof; or

(B) any successor entity (whether by merger, by consolidation or by sale of substantially all the assets of such party); and

(ii) Tenant and its permitted assigns may assign all of its right, title and interest hereunder to GECC or any designee thereof or to such other party to effect the financing or refinancing of the Facility; and

(iii) Landlord and its permitted assigns may assign all of its right, title and interest hereunder to any successor entity to all or substantially all of the assets of USS, a Division of USX Corporation, or Gary Works.

(c) Upon the request of either party, the other party shall execute and deliver a consent with respect to any permitted assignment described herein in form and substance reasonably acceptable to such party.

(d) No permitted assignment described herein shall relieve the assigning party from any of its obligations under this Lease.

(e) Tenant shall be entitled to sublease the Premises to any person only with Landlord's consent, which consent shall not be unreasonably withheld or delayed.

(f) Nothing in this Section 17 shall be deemed to limit or otherwise restrict the right and ability of a Financing Party to assign its easement rights under Section 7 in connection with the assignment or other transfer of its rights under a Leasehold Mortgage or other Financing Document.

Section 18. Notices. (a) Any notice or demand desired or required to be given hereunder shall be in writing and deemed given when personally delivered, sent by overnight courier or deposited in the mail, postage prepaid, sent certified or registered, return receipt requested, and addressed as set forth below or to such other address as any party shall have previously designated by such a notice. Any notice so delivered personally shall be deemed to be received on the date of delivery; any notice so sent by overnight courier shall be deemed to be received one business day after the date sent; and any notice so mailed shall be deemed to be received on the date shown on the return receipt (evidence of rejection of delivery or inability to deliver because of a changed address of which no notice was given pursuant to the provisions of this Lease shall be deemed to be a receipt).

If to Landlord:

USS, a Division of USX Corporation
 Manager, Purchasing - Plant Services
 Gary/South
 600 Grant Street
 Pittsburgh, Pennsylvania 15219-4776

If to Tenant:

Gary PCI Ltd. L.P.
 c/o ICF Kaiser Engineers, Inc.
 Attention: Tom Rodwick, Project Manager
 Four Gateway Center, Twelfth Floor
 Pittsburgh, Pennsylvania 15222

With a copy to:

American Capital and Research Corporation
9300 Lee Highway
Fairfax, Virginia 22031-1207
Attention: Paul Weeks

and GECC

If to GECC:
General Electric Capital Corporation
260 Long Ridge Road
Stamford, Connecticut 06927-4000
Attention: Manager of Operations
Industrial Project Financing

Document is

Each party may change the above address or other parties may be added at any time by appropriate notice to the other party in writing.

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(b) Tenant will promptly notify Landlord of the name and address of each Financing Party. In no event shall the number of Persons requiring notice by Landlord pursuant to this Lease exceed three separate entities; provided, however, that if GECC shall name a collateral agent in connection with the financing of the Facility, Tenant shall notify Landlord of the name and address of such collateral agent, and such agent shall be entitled to receive any such notice by Landlord.

Section 19. Dispute Resolution. If a dispute arises between the parties regarding the application or interpretation of any provision of this Lease, the aggrieved party shall promptly notify the other party of the dispute within ten days after such dispute arises. If the parties shall have failed to resolve the dispute within 30 days after delivery of such notice, each party shall, within ten days thereafter, nominate a senior officer of its management to meet at the Facility, or at any other mutually agreed location, to resolve the dispute. This provision shall not limit any other rights at law or in equity of the parties.

Section 20. Entire Agreement. There are no oral agreements between the parties affecting this Lease, and this Lease supersedes and cancels any and all previous negotiations, arrangements, brochures, offers, agreements and understandings, oral or written, if any, between the parties or displayed by either party to the other party with respect to the subject matter of this Lease. There are no representations between the parties other than those expressly set forth in this Lease and all reliance with respect to any representations is solely upon representations expressly set forth in this Lease.

Notwithstanding the foregoing, to the extent the rights and obligations of the parties are governed by provisions of the Tolling Agreement, such provisions are incorporated herein.

Section 21. Non-Waiver. Except as may be expressly provided in this Lease or in a writing signed by the party, the failure of either party to insist in any strict performance of any provision of this Lease shall not be construed as a waiver of any such provision or the relinquishment of any right thereunder in the future, but the same shall continue and remain in full force and effect.

Section 22. Amendment. Neither this Lease nor any of the terms hereof nor any covenant or condition contained herein may be terminated, amended, supplemented, waived or modified orally, but only by an instrument in writing signed by the party against which the enforcement of the termination, amendment, supplement, waiver or modification shall be sought. Any written amendment duly executed by the parties hereto shall be binding notwithstanding the absence of any consideration therefor.

Section 23. Choice of Law. Sections 14 and 16 of this Lease and the terms and provisions of this Lease that relate to the creation of the leasehold estate and the creation of easement rights shall be governed by and interpreted in accordance with the laws of Indiana, excluding its conflict of laws rules. All other terms and provisions of this Lease shall be governed by and interpreted in accordance with the laws of Pennsylvania, excluding its conflict of laws rules.

Section 24. Headings. The section headings used in this Lease are for convenience only and shall not affect the construction of any terms of this Lease.

Section 25. Severability. Any provision of this Lease which is prohibited or unenforceable in any jurisdiction shall be ineffective only as to such jurisdiction to the extent of such prohibition or unenforceability, but all the remaining provisions of this Lease shall remain valid. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

Section 26. Survival of Obligations. Except as may be expressly provided in this Lease or any written termination agreement, termination of this Lease for any reason shall not relieve either party of any obligation accruing or arising prior to such termination.

Section 27. Counterparts. This Lease may be executed in one or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute

only one legal instrument. This Lease shall become effective when copies hereof (taken together) shall bear the signatures of the parties.

Section 28. Limitation on Recourse. Notwithstanding anything to the contrary contained in this Lease, no partner of Tenant nor any affiliate of Tenant or any officer or director of any thereof ("Non-Recourse Persons") shall have any liability to Landlord for the payment of any sums now or hereafter owing, directly, indirectly or contingently, by Tenant under this Lease or for the performance of any of the obligations of Tenant contained herein or shall otherwise be liable or responsible with respect thereto. If any claim of Landlord against Tenant or alleged liability to Landlord of Tenant shall be asserted under this Lease, (a) Landlord's rights in respect of any such claim or liability asserted against Tenant shall be limited to satisfaction out of, and enforcement against, the assets of Tenant and (b) Landlord shall not have the right to proceed directly or indirectly against any Non-Recourse Person or against its assets (other than the assets of Tenant) for the satisfaction of any such claim or liability or for any deficiency judgment in respect of any such claim or liability. This Section 28 shall survive termination, cancellation or expiration of this Lease and shall be enforceable by any Non-Recourse Person.

Section 29. Landlord's Environmental Obligations. Landlord shall deliver the Premises and the Easements to Tenant free of any Hazardous Materials the presence of which would make the premises unsuitable for the construction, operation or removal of the Plant. Landlord agrees to indemnify and hold harmless Tenant, its officers, partners, employees, agents, successors, and assigns (the "Tenant Indemnitees"), against and in respect of, any and all damages, claims, losses, liabilities, and expenses (including, without limitation, reasonable legal, consulting, engineering, and other expenses), which may be imposed upon, incurred by, or asserted against any of the Tenant Indemnitees by any other party or parties (including, without limitation, a Governmental Authority), arising out of, in connection with, or relating to the subject matter of: (a) any Environmental Condition relevant to the Premises or the Easements or any facilities or operations thereon, existing as of and/or prior to the date hereof, even if not discovered until after the date hereof; and (b) any violation of an Environmental Law with respect to the Premises or the Easements, or any facilities or operations thereon, existing as of and/or prior to the date hereof even if not asserted until after the date hereof; and (c) any future Environmental Condition relevant to the Premises or the Easements, or any facilities or operations thereon, caused by the acts or omissions of Landlord that violate any Environmental Law. This indemnity shall survive the expiration or termination of this Lease.

IN WITNESS WHEREOF, the parties hereto have executed and entered into this Lease as of the date first above written.

USX CORPORATION

By *Michael L. Chapman*
Name: MICHAEL L. CHAPMAN
Title: MANAGER PURCHASING, US STEEL DIVISION

GARY PCI LTD.

By ICF R G.P. NO. 1, INC.,
its general partner

Document is
By *Kenneth A. Schwears*
Name: KENNETH A. SCHWEARS
Title: PRESIDENT

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the Lake County Recorder!

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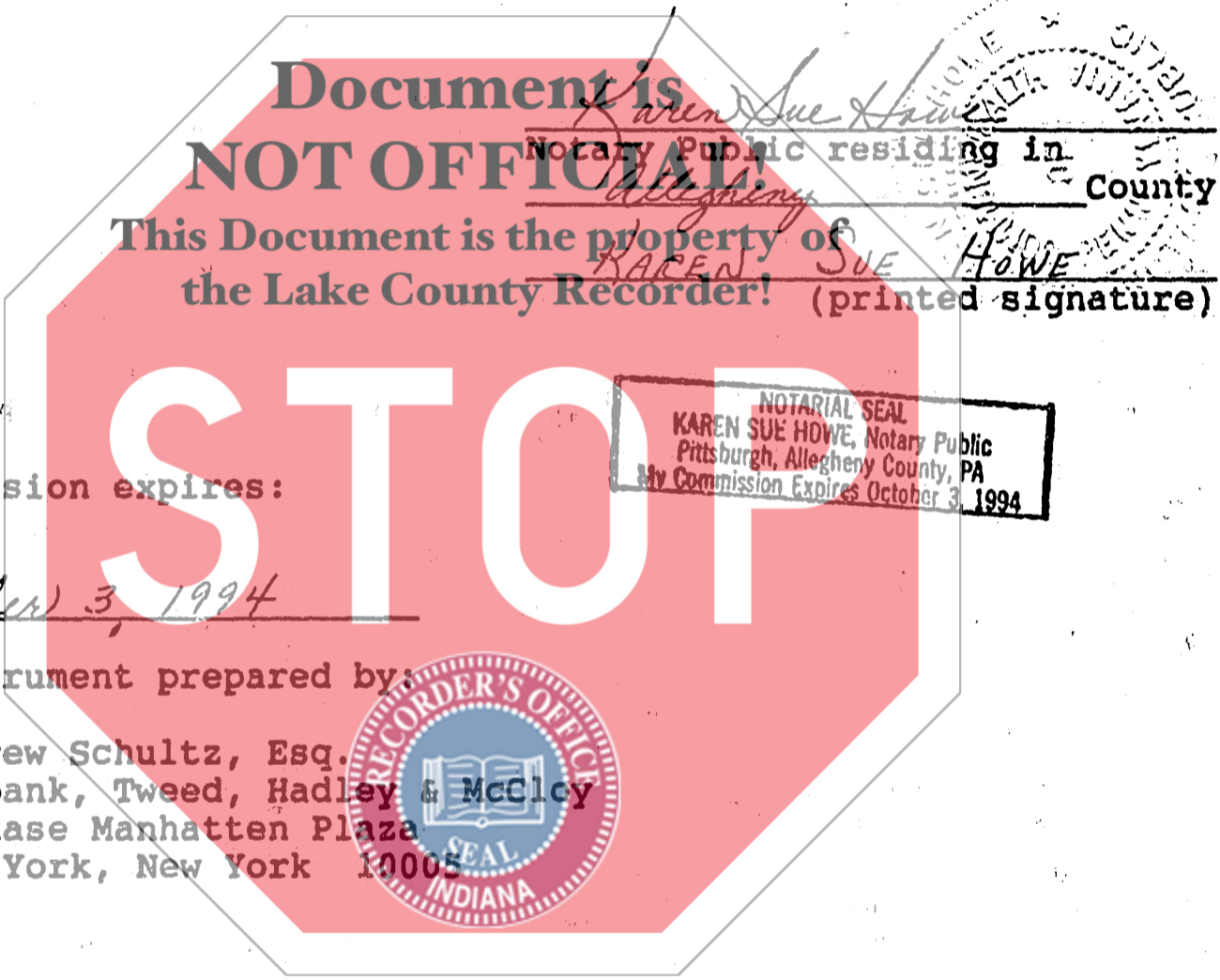
ACKNOWLEDGEMENT

STATE OF Pennsylvania
COUNTY OF Allegheny

SS:

Before me, a Notary Public in and for said County and State, personally appeared MICHAEL L. CHARAN, the MANAGER PURCHASING, U S STEEL DIVISION of USX Corporation, a Delaware corporation, who acknowledged the execution of the foregoing instrument for and on behalf of said corporation and stated that the representations set forth therein are true and correct.

WITNESS my hand and Notarial Seal this 2nd day of May, 1991.



Document is Karen Sue Howe
NOT OFFICIAL! Notary Public residing in Allegheny County
This Document is the property of KAREN SUE HOWE
the Lake County Recorder! (printed signature)

My commission expires:

October 3, 1994

This instrument prepared by:

Andrew Schultz, Esq.
Milbank, Tweed, Hadley & McCloy
1 Chase Manhattan Plaza
New York, New York 10005

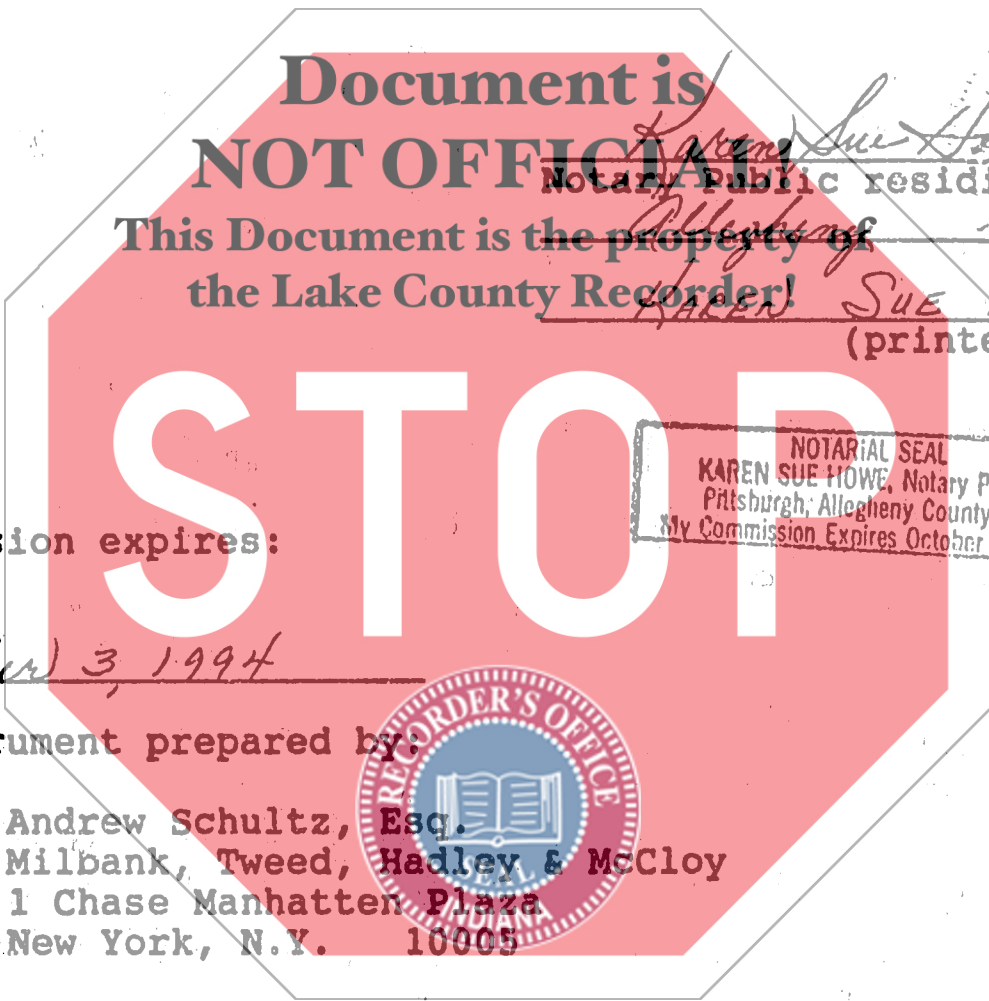
ACKNOWLEDGEMENT

STATE OF Pennsylvania)
COUNTY OF Allegheny)

SS:

Before me, a Notary Public in and for said County and State, personally appeared KENNETH A. SCHWEERS, the PRESIDENT of ICF R G.P. No. 1, Inc., the general partner of Gary PCI Ltd. L.P., a Delaware limited partnership, who acknowledged the execution of the foregoing instrument for and on behalf of said corporation and stated that the representations set forth therein are true and correct.

WITNESS my hand and Notarial Seal this 2nd day of May, 1991.



Document is
NOT OFFICIAL

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the Lake County Recorder!

Karen Sue Howe
Notary Public residing in
Allegheny County
KAREN SUE HOWE
(printed signature)

NOTARIAL SEAL
KAREN SUE HOWE, Notary Public
Pittsburgh, Allegheny County, PA
My Commission Expires October 3, 1994

My commission expires:

October 3, 1994

This instrument prepared by:

Andrew Schultz, Esq.
Milbank, Tweed, Hadley & McCloy
1 Chase Manhattan Plaza
New York, N.Y. 10005



EXHIBIT A

DESCRIPTION OF PREMISES

PARCEL 1: A PARCEL OF LAND PARTLY IN THE EAST HALF (E 1/2) OF SECTION THIRTY-FOUR (34), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE EIGHT (8) WEST OF THE SECOND PRINCIPAL MERIDIAN, AND PARTLY IN THE WEST (W 1/2) OF SECTION THIRTY-FIVE (35), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE EIGHT (8) WEST OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF GARY, LAKE COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION THIRTY-FOUR (34); THENCE NORTH EIGHTY-NINE DEGREES, FIFTY-FIVE MINUTES, SEVEN SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION THIRTY-FOUR (34) (BASIS OF BEARINGS), SIX HUNDRED FOUR AND SIXTY-FIVE HUNDREDTHS FEET (604.65'); THENCE NORTH ZERO DEGREES, ZERO MINUTES, ZERO SECONDS EAST, TWO THOUSAND THREE HUNDRED EIGHTY-FIVE AND NINETY-EIGHT HUNDREDTHS FEET (2,385.98') TO THE POINT OF BEGINNING; THENCE NORTH ZERO DEGREES, TWO MINUTES SIXTEEN AND THREE TENTHS SECONDS WEST, ONE THOUSAND THREE HUNDRED SEVENTY AND FOUR HUNDREDTHS FEET (1,370.04'); THENCE NORTH NINETY DEGREES, ZERO MINUTES, ZERO SECONDS EAST, SEVEN HUNDRED AND ZERO HUNDREDTHS FEET (700.00'); THENCE SOUTH ZERO DEGREES, ZERO MINUTES, ZERO SECONDS EAST, EIGHT HUNDRED FIFTY-FOUR AND SIXTY-ONE HUNDREDTHS FEET (854.61'); THENCE SOUTH FORTY-SIX DEGREES, FIFTY-FIVE MINUTES, THIRTY SECONDS WEST, TWO HUNDRED AND ZERO HUNDREDTHS FEET (200.00'); THENCE SOUTH FIFTY DEGREES, TEN MINUTES, THIRTY SECONDS WEST, ONE HUNDRED EIGHTY-SEVEN AND SEVENTY-THREE HUNDREDTHS FEET (187.73'); THENCE SOUTH FIFTY-FIVE DEGREES, ZERO MINUTES, ZERO SECONDS WEST, EIGHTY-THREE AND EIGHTY-SEVEN HUNDREDTHS FEET (83.87'); THENCE SOUTH FIFTY-EIGHT DEGREES, FOURTEEN MINUTES, FORTY-SEVEN AND FIVE TENTHS SECONDS WEST, FOUR HUNDRED AND ZERO HUNDREDTHS FEET (400.00') TO THE POINT OF BEGINNING.

PARCEL 2: A PARCEL OF LAND IN THE SOUTHEAST QUARTER (SE 1/4) OF SECTION THIRTY-FOUR (34), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE EIGHT (8) WEST OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF GARY, LAKE COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION THIRTY-FOUR (34); THENCE NORTH EIGHTY-NINE DEGREES, FIFTY-FIVE MINUTES, SEVEN SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION THIRTY-FOUR (34) (BASIS OF BEARINGS), ONE THOUSAND THREE HUNDRED FOURTEEN AND SEVENTY-EIGHT HUNDREDTHS FEET (1,314.78'); THENCE NORTH ZERO DEGREES, ZERO MINUTES, ZERO SECONDS EAST, ONE THOUSAND EIGHT HUNDRED NINETEEN AND TWENTY HUNDREDTHS FEET (1,819.20') TO THE POINT OF BEGINNING; THENCE NORTH FORTY-NINE DEGREES, THIRTY-NINE MINUTES, THIRTY-TWO AND FIVE TENTHS SECONDS WEST, TWO HUNDRED TWENTY-EIGHT AND FIFTY-TWO HUNDREDTHS FEET (228.52'); THENCE SOUTH NINETY DEGREES, ZERO MINUTES, ZERO SECONDS WEST, THREE HUNDRED ONE AND FIFTY-SIX HUNDREDTHS FEET (301.56'); THENCE NORTH ZERO DEGREES, ZERO MINUTES, ZERO SECONDS EAST, TWO HUNDRED THIRTY-FIVE AND ZERO HUNDREDTHS FEET (235.00'); THENCE SOUTH NINETY DEGREES, ZERO MINUTES, ZERO SECONDS EAST, THREE HUNDRED TWO AND FOURTEEN HUNDREDTHS FEET (302.14'); THENCE SOUTH FIFTY-EIGHT DEGREES, ZERO MINUTES, ZERO SECONDS EAST, THREE HUNDRED SIXTY-EIGHT

EXHIBIT A CONTINUED

AND SEVEN HUNDREDTHS FEET (368.07'); THENCE SOUTH THIRTY-SIX DEGREES, TWENTY-FOUR MINUTES, SEVENTEEN AND FIVE TENTHS SECONDS WEST, TWO HUNDRED THIRTY-THREE AND FORTY-FOUR HUNDREDTHS FEET (233.44') TO THE POINT OF BEGINNING.

PARCEL 3: A PARCEL OF LAND IN THE NORTHWEST QUARTER (NW 1/4) OF SECTION THIRTY-FOUR (34), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE EIGHT (8) WEST OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF GARY, LAKE COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION THIRTY-FOUR (34); THENCE NORTH EIGHTY-NINE DEGREES, FIFTY-FIVE MINUTES, SEVEN SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION THIRTY-FOUR (34) (BASIS OF BEARINGS), TWO THOUSAND SEVEN HUNDRED FIFTY AND ZERO HUNDREDTHS FEET (2,750.00'); THENCE NORTH ZERO DEGREES, ZERO MINUTES, ZERO SECONDS EAST, THREE THOUSAND FIVE HUNDRED FORTY-ONE AND EIGHTY-NINE HUNDREDTHS FEET (3,541.89') TO THE POINT OF BEGINNING; THENCE SOUTH EIGHTY-NINE DEGREES, FIFTY-SIX MINUTES, THIRTY-TWO SECONDS WEST, ONE HUNDRED FIFTY AND ZERO HUNDREDTHS FEET (150.00'); THENCE NORTH ZERO DEGREES, THREE MINUTES, TWENTY-EIGHT SECONDS WEST, TWO HUNDRED AND ZERO HUNDREDTHS FEET (200.00'); THENCE NORTH EIGHTY-NINE DEGREES, FIFTY-SIX MINUTES, THIRTY-TWO SECONDS EAST, ONE HUNDRED FIFTY AND ZERO HUNDREDTHS FEET (150.00'); THENCE SOUTH ZERO DEGREES, THREE MINUTES, TWENTY-EIGHT SECONDS EAST, TWO HUNDRED AND ZERO HUNDREDTHS FEET (200.00') TO THE POINT OF BEGINNING.



EXHIBIT B

DESCRIPTION OF EASEMENT SITES

PARCEL 4: A PARCEL OF LAND IN A PART OF THE NORTHWEST QUARTER OF SECTION 2, A PART OF THE NORTH HALF OF SECTION 3, AND A PART OF THE NORTHEAST QUARTER OF SECTION 4, ALL IN TOWNSHIP 36 NORTH, RANGE 8 WEST; A PART OF FRACTIONAL SECTION 27, A PART OF THE SOUTH HALF OF SECTION 33, A

PART OF SECTIONS 34 AND 35, ALL IN TOWNSHIP 37 NORTH, RANGE 8 WEST; ALL IN LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 34; THENCE SOUTH 2 DEGREES 00 MINUTES 37 SECONDS EAST 157.99 FEET TO THE NORTHERN BOUNDARY OF LAND OWNED BY THE ELGIN, JOLIET AND EASTERN RAILWAY COMPANY (BY DEED RECORD 432, PAGE 553, DATED JUNE 30, 1928) (HEREINAFTER REFERRED TO AS THE E., J. & E. RAILWAY. CO.); THENCE SOUTH 81 DEGREES 29 MINUTES 32 SECONDS WEST 3,330.69 FEET ALONG SAID NORTHERN BOUNDARY TO THE EAST BOUNDARY OF VIRGINIA STREET (BY DEED OF DEDICATION DATED APRIL 6, 1943 AND RECORDED IN DEED RECORD 696, PAGES 489 TO 499); THENCE NORTH 1 DEGREE 48 MINUTES 23 SECONDS WEST 288.40 FEET ALONG THE EAST BOUNDARY OF SAID VIRGINIA STREET TO THE NORTH BOUNDARY OF SAID VIRGINIA STREET, WHICH POINT IS SOUTHERLY 125.00 FEET (MEASURED AT RIGHT ANGLES) FROM THE CENTERLINE OF THE GRAND CALUMET RIVER CHANNEL; THENCE SOUTH 89 DEGREES 40 MINUTES 32 SECONDS WEST 60.02 FEET ALONG SAID NORTH BOUNDARY (WHICH LINE IS PARALLEL WITH THE CENTERLINE OF SAID GRAND CALUMET RIVER CHANNEL) TO THE WEST BOUNDARY OF SAID VIRGINIA STREET; THENCE SOUTH 1 DEGREE 48 MINUTES 23 SECONDS EAST 196.34 FEET ALONG SAID WEST BOUNDARY TO A POINT WHICH IS NORTHWESTERLY 100.00 FEET (MEASURED AT RIGHT ANGLES) FROM A NORTHERN BOUNDARY OF SAID E., J. & E. RAILWAY. CO.; THENCE SOUTH 9 DEGREES 10 MINUTES 42 SECONDS WEST 104.96 FEET ALONG THE WESTERN BOUNDARY OF SAID VIRGINIA STREET TO A NORTHERN BOUNDARY OF SAID E., J. & E. RAILWAY. CO., WHICH POINT IS WESTERLY 80.00 FEET (MEASURED AT RIGHT ANGLES) FROM THE EAST BOUNDARY OF SAID VIRGINIA STREET; THENCE SOUTH 81 DEGREES 29 MINUTES 32 SECONDS WEST 127.80 FEET ALONG SAID NORTHERN BOUNDARY; THENCE ALONG SAID NORTHERN BOUNDARY SOUTHWESTERLY 733.68 FEET ALONG AN ARC TO THE RIGHT AND HAVING A RADIUS OF 6,309.19 FEET AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 84 DEGREES 49 MINUTES 25 SECONDS WEST AND A LENGTH OF 733.27 FEET TO A SOUTHEAST CORNER OF LAND OWNED BY NORTHERN INDIANA PUBLIC SERVICE COMPANY (BY DEED RECORD 1160, PAGE 361, DATED OCTOBER 24, 1960) (HEREINAFTER REFERRED TO AS NORTHERN INDIANA PUBLIC SERVICE COMPANY); THENCE NORTH 46 DEGREES 10 MINUTES 55 SECONDS WEST 195.53 FEET ALONG A NORTHEASTERN BOUNDARY OF SAID NORTHERN INDIANA PUBLIC SERVICE COMPANY; THENCE NORTH 86 DEGREES 25 MINUTES 17 SECONDS WEST 895.27 FEET ALONG A NORTHERN BOUNDARY OF SAID NORTHERN INDIANA PUBLIC SERVICE COMPANY; THENCE NORTH 81 DEGREES 43 MINUTES 24 SECONDS WEST 48.25 FEET ALONG SAID NORTHERN BOUNDARY TO THE EAST BOUNDARY OF BROADWAY (BY DEED OF DEDICATION DATED APRIL 6, 1943 AND RECORDED IN DEED RECORD 696, PAGES 489 TO 499); THENCE NORTH 1 DEGREE 47 MINUTES 30 SECONDS WEST 175.65 FEET ALONG SAID EAST BOUNDARY TO THE NORTH BOUNDARY OF SAID BROADWAY, WHICH POINT IS SOUTHERLY 125.00 FEET (MEASURED AT RIGHT ANGLES) FROM THE CENTERLINE OF SAID GRAND CALUMET RIVER CHANNEL; THENCE SOUTH 89 DEGREES 42 MINUTES 10 SECONDS WEST 99.89 FEET ALONG SAID NORTH

EXHIBIT B CONTINUED

BOUNDARY (WHICH LINE IS PARALLEL WITH THE CENTERLINE OF SAID GRAND CALUMET RIVER CHANNEL) TO THE EAST LINE OF SAID SECTION 4, WHICH POINT IS SOUTH 2 DEGREES 13 MINUTES 24 SECONDS EAST 367.97 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 4; THENCE CONTINUING SOUTH 89 DEGREES 42 MINUTES 10 SECONDS WEST 0.15 FEET ALONG SAID NORTH BOUNDARY TO THE WEST BOUNDARY OF SAID BROADWAY; THENCE SOUTH 1 DEGREE 47 MINUTES 30 SECONDS EAST 160.79 FEET ALONG SAID WEST BOUNDARY TO A NORTHEAST CORNER OF LAND OWNED BY SAID NORTHERN INDIANA PUBLIC SERVICE COMPANY; THENCE NORTH 81 DEGREES 43 MINUTES 24 SECONDS WEST 577.86 FEET ALONG A NORTHERN BOUNDARY OF SAID NORTHERN INDIANA PUBLIC SERVICE COMPANY; THENCE NORTH 1 DEGREE 38 MINUTES 02 SECONDS WEST 86.07 FEET ALONG AN EAST BOUNDARY OF SAID NORTHERN INDIANA PUBLIC SERVICE COMPANY; THENCE SOUTH 88 DEGREES 36 MINUTES 27 SECONDS WEST 357.50 FEET ALONG A NORTH BOUNDARY OF SAID NORTHERN INDIANA PUBLIC SERVICE COMPANY; THENCE NORTH 75 DEGREES 21 MINUTES 13 SECONDS WEST 544.04 FEET ALONG SAID BOUNDARY; THENCE NORTH 72 DEGREES 30 MINUTES 50 SECONDS WEST 697.98 FEET ALONG SAID BOUNDARY; THENCE NORTH 68 DEGREES 06 MINUTES 00 SECONDS WEST 648.89 FEET ALONG SAID BOUNDARY; THENCE NORTH 63 DEGREES 40 MINUTES 46 SECONDS WEST 926.15 FEET ALONG SAID BOUNDARY; THENCE SOUTH 47 DEGREES 51 MINUTES 15 SECONDS WEST 173.59 FEET ALONG SAID BOUNDARY TO A NORTHEASTERN BOUNDARY OF LAND OWNED BY SAID E. J. & E. RAILWAY. CO.; THENCE NORTH 65 DEGREES 51 MINUTES 19 SECONDS WEST 178.47 FEET ALONG SAID NORTHEASTERN BOUNDARY TO A POINT WHICH IS NORTH 1 DEGREE 37 MINUTES 51 SECONDS WEST 573.88 FEET FROM THE SOUTH LINE OF SAID SECTION 33; THENCE NORTH 1 DEGREE 37 MINUTES 51 SECONDS WEST 600.00 FEET ALONG AN EAST BOUNDARY OF SAID E. J. & E. RAILWAY. CO. (BY DEED RECORD 179, PAGE 350, DATED APRIL 16, 1910); THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 3,799.32 FEET TO THE WEST LINE OF SAID SECTION 34; THENCE NORTH 2 DEGREES 13 MINUTES 24 SECONDS WEST 5,150.87 FEET ALONG THE WEST LINE OF SAID SECTION 34 AND FRACTIONAL SECTION 27 TO THE DOCK OR BULKHEAD LINE AS APPROVED BY THE SECRETARY OF WAR, FEBRUARY 12, 1908 (AS SHOWN ON A PLAT OF SURVEY OF LAND LYING BETWEEN SAID DOCK OR BULKHEAD LINE AND THE SHORE LINE OF LAKE MICHIGAN, IN THE OFFICE OF THE SURVEYOR OF LAKE COUNTY, INDIANA); THENCE SOUTH 83 DEGREES 53 MINUTES 12 SECONDS EAST 3,502.20 FEET ALONG SAID 1908 DOCK OR BULKHEAD LINE; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 250.00 FEET ALONG SAID 1908 DOCK OR BULKHEAD LINE TO THE DOCK OR BULKHEAD LINE AS AUTHORIZED BY THE SECRETARY OF THE ARMY, MARCH 12, 1956 (AS SHOWN ON A PLAT OF SURVEY OF LAND LYING BETWEEN SAID DOCK OR BULKHEAD LINE AND THE SHORE LINE OF LAKE MICHIGAN, IN THE OFFICE OF THE SURVEYOR OF LAKE COUNTY, INDIANA); THENCE SOUTH 51 DEGREES 49 MINUTES 23 SECONDS EAST 50.15 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 89.39 FEET; THENCE SOUTH 78 DEGREES 30 MINUTES 12 SECONDS EAST 90.31 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST 41.00 FEET; THENCE SOUTH 84 DEGREES 54 MINUTES 02 SECONDS EAST 1,237.59 FEET; THENCE SOUTH 5 DEGREES 20 MINUTES 21 SECONDS WEST 537.33 FEET; THENCE SOUTH 13 DEGREES 48 MINUTES 15 SECONDS WEST 419.10 FEET; THENCE SOUTH 69 DEGREES 23 MINUTES 03 SECONDS EAST 448.74 FEET; THENCE SOUTH 85 DEGREES 54 MINUTES 52 SECONDS EAST 57.38 FEET TO THE EAST LINE OF SAID SECTION 34; THENCE SOUTH 2 DEGREES 00 MINUTES 37 SECONDS EAST 4,654.47 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING. LESS AND EXCEPT PARCELS 1, 2 AND 3.

EXHIBIT B CONTINUED

PARCEL 5: A PARCEL OF LAND IN PART OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 36 NORTH, RANGE WEST IN LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION; THENCE SOUTHERLY 285.92 FEET ALONG THE EAST LINE OF SAID QUARTER SECTION TO THE SOUTHEASTERN BOUNDARY OF THE ELGIN, JOLIET AND EASTERN RAILWAY COMPANY (BY DEED RECORD 432, PAGE 553, DATED JUNE 20, 1928); THENCE SOUTH 82 DEGREES 42 MINUTES WEST 622.54 FEET ALONG SAID SOUTHEASTERN BOUNDARY TO THE NORTHEAST CORNER OF LAND CONVEYED BY UNITED STATES STEEL CORPORATION (NOW A DIVISION OF USX CORPORATION) TO NORTHERN INDIANA PUBLIC SERVICE COMPANY (BY DOCUMENT NUMBER 794896, DATED MARCH 6, 1985); THENCE SOUTH 0 DEGREES 51 MINUTES WEST 284.33 FEET ALONG THE EAST BOUNDARY OF LAND CONVEYED IN THE ABOVE-DESCRIBED DOCUMENT NUMBER 794896 TO A NORTHERN BOUNDARY OF MASON AVENUE; THENCE NORTH 78 DEGREES 02 MINUTES WEST 248.78 FEET ALONG SAID NORTHERN BOUNDARY; THENCE NORTH 89 DEGREES 02 MINUTES WEST 255.89 FEET ALONG SAID NORTHERN BOUNDARY TO THE POINT OF BEGINNING OF THIS DESCRIPTION, WHICH POINT IS THE SOUTHWEST CORNER OF LAND CONVEYED IN THE ABOVE-DESCRIBED DOCUMENT NUMBER 794896; THENCE NORTH 89 DEGREES 02 MINUTES WEST 1,130.78 FEET ALONG SAID NORTHERN BOUNDARY TO THE SOUTHEASTERN BOUNDARY OF SAID ELGIN, JOLIET AND EASTERN RAILWAY COMPANY; THENCE NORTH 82 DEGREES 42 MINUTES EAST 1,142.30 FEET ALONG SAID SOUTHEASTERN BOUNDARY TO THE NORTHWEST CORNER OF LAND CONVEYED IN THE ABOVE-DESCRIBED DOCUMENT NUMBER 794896; THENCE SOUTH 0 DEGREES 51 MINUTES WEST 164.24 FEET TO THE POINT OF BEGINNING.



EXHIBIT C
PERMITTED EXCEPTIONS

1. THE RIGHT OF GARY HEAT, LIGHT AND WATER COMPANY, AN INDIANA CORPORATION, ITS SUCCESSORS AND ASSIGNS, IN AND TO ITS WATER TUNNEL, SHORE SHAFT AND MARKERS IN CONNECTION THEREWITH, AND ITS RIGHT TO MAINTAIN AND OPERATE SAID TUNNEL, SHORE SHAFT AND MARKERS THROUGH A PART OF THE ABOVE-DESCRIBED REAL ESTATE CONTAINED IN DEED DATED APRIL 28, 1933 AND RECORDED APRIL 29, 1933 IN DEED RECORD 505, PAGE 405, MADE BY INDIANA STEEL COMPANY, AN INDIANA CORPORATION, TO ILLINOIS STEEL COMPANY, AN ILLINOIS CORPORATION.
(AFFECTS PARCEL 4 OF THE LAND).
2. TERMS AND PROVISIONS OF AN EASEMENT FOR ELECTRIC LINES TO NORTHERN INDIANA PUBLIC SERVICE COMPANY, RECORDED AS DOCUMENT NO. 64584, IN MISCELLANEOUS RECORD 701, PAGE 380.
(AFFECTS PARCEL 4 OF THE LAND).
3. TERMS AND PROVISIONS OF AN EASEMENT FOR OPERATION AND MAINTENANCE OF A TUNNEL, SHORE SHAFT AND MARKERS AS GRANTED IN FAVOR OF GARY HEAT, LIGHT AND WATER COMPANY, RECORDED IN MISCELLANEOUS RECORD 297, PAGE 172.
(AFFECTS PARCEL 4 OF THE LAND).
4. TERMS AND PROVISIONS OF AN EASEMENT AGREEMENT FOR ELECTRICAL LINES, APPURTENANT EQUIPMENT AND ACCESS THERETO BETWEEN UNITED STATES STEEL CORPORATION AND NORTHERN INDIANA PUBLIC SERVICE COMPANY RECORDED AS DOCUMENT NO. 197844.
(AFFECTS PARCEL 4 OF THE LAND).
5. TERMS AND PROVISIONS OF AMENDED EASEMENT FOR ELECTRIC LINES TO NORTHERN INDIANA PUBLIC SERVICE COMPANY RECORDED AS DOCUMENT NO. 647155.
(AFFECTS PARCEL 4 OF THE LAND).
6. TERMS AND PROVISIONS OF AN EASEMENT FOR ELECTRIC LINES TO NORTHERN INDIANA PUBLIC SERVICE COMPANY RECORDED IN MISCELLANEOUS RECORD 790, PAGE 60.
(AFFECTS PARCEL 4 OF THE LAND).

EXHIBIT C CONTINUED

2

7. TERMS AND PROVISIONS OF AN EASEMENT FOR ELECTRIC AND COMMUNICATION LINES IN FAVOR OF NORTHERN INDIANA PUBLIC SERVICE COMPANY, AS GRANTED IN MISCELLANEOUS RECORD 810, PAGE 4.

(AFFECTS PARCEL 4 OF THE LAND).

8. TERMS AND PROVISIONS OF AN EASEMENT FOR GAS AND APPURTENANT EQUIPMENT IN FAVOR OF NORTHERN INDIANA PUBLIC SERVICE COMPANY AS GRANTED IN DOCUMENT NO. 685772.

(AFFECTS PARCEL 4 OF THE LAND).

9. TERMS AND PROVISIONS OF AN EASEMENT CREATED BY A MEMORANDUM OF GROUND LEASE MADE BY UNITED STATES STEEL CORPORATION TO THE CONNECTICUT BANK AND TRUST COMPANY, RECORDED SEPTEMBER 26, 1984, AS DOCUMENT NO. 773917.

(AFFECTS PARCEL 4 OF THE LAND).

10. TERMS AND PROVISIONS OF AN EASEMENT CREATED BY A MEMORANDUM OF LEASE MADE BY THE CONNECTICUT BANK AND TRUST COMPANY TO UNITED STATES STEEL CORPORATION RECORDED SEPTEMBER 26, 1984, AS DOCUMENT NO. 773918.

(AFFECTS PARCEL 4 OF THE LAND).

11. TERMS AND PROVISIONS OF A MEMORANDUM OF LEASE RECORDED JULY 7, 1989, AS DOCUMENT NO. 045518, MADE BY USX CORPORATION TO INDIANA BELL TELEPHONE COMPANY, INC.

(AFFECTS PARCEL 4 OF THE LAND).

12. TERMS AND PROVISIONS OF A RIGHT OF WAY AND EASEMENT FOR PUMPING STATION AS GRANTED IN MISCELLANEOUS RECORD 147, PAGE 400.

(AFFECTS PARCEL 4 OF THE LAND).

13. TERMS AND PROVISIONS OF AN EASEMENT FOR SEWER LINE IN FAVOR OF ELGIN, JOLIET AND EASTERN RAILWAY COMPANY AS GRANTED IN MISCELLANEOUS RECORD 762, PAGE 23.

(AFFECTS PARCEL 4 OF THE LAND).

EXHIBIT C CONTINUED

14. TERMS AND PROVISIONS OF DEDICATION FOR STREET PURPOSES TO THE CITY OF GARY RECORDED FEBRUARY 24, 1960, IN DEED RECORD 1137, PAGE 66.

(AFFECTS PARCEL 4 OF THE LAND).

15. TERMS AND PROVISIONS OF EASEMENT FOR STORM SEWER AS GRANTED IN MISCELLANEOUS RECORD 769, PAGE 284.

(AFFECTS PARCEL 4 OF THE LAND).

16. TERMS AND PROVISIONS OF EASEMENT FOR SEWER OUTFALL STRUCTURE AS GRANTED IN MISCELLANEOUS RECORD 803, PAGE 215, IN FAVOR OF THE SANITARY DISTRICT OF THE CITY OF GARY.

(AFFECTS PARCEL 4 OF THE LAND) property of the Lake County Recorder!

