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& Geraldson
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Chicago Title Insurance Company

AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT

from

ROBINSON STEEL CO., INC.,
an Indiana corporation

to

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
a national banking association

Dated as of January 1, 1996

This Instrument Prepared by and
to be Returned After Recording to:

David A. Saunders
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

Address of Premises:
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East Chicago, Indiana

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AMENDED AND RESTATED
MORTGAGE AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT dated as of January 1, 1996, from ROBINSON STEEL CO., INC., an Indiana corporation (the "Mortgagor"), to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (the "Mortgagee");

W I T N E S S E T H:

WHEREAS, the Southwestern Illinois Development Authority, a political subdivision, body politic and corporate, organized and validly existing under the laws of the State of Illinois, (the "Issuer") has issued its Industrial Revenue Bonds (Robinson Steel Co., Inc. Project) Series 1991, in the aggregate principal amount of \$7,500,000 (the "Bonds"), pursuant to an Indenture of Trust dated as of December 1, 1991 from the Issuer to LaSalle National Trust N.A., a national banking association, as trustee (the "Trustee") for the purpose of lending the proceeds thereof to the Mortgagor to finance a portion or all of the cost of acquiring, constructing and equipping an industrial facility for use by the Mortgagor in its business located in the City of Granite City, Madison County, Illinois; and

WHEREAS, the Bonds are secured by a Letter of Credit (as defined in Article I hereof) to be issued by the Mortgagee in favor of the Trustee for the benefit of the owners of the Bonds, which Letter of Credit has been issued pursuant to the Letter of Credit Agreement (as defined in Article I hereof), whereby the Mortgagor agreed to reimburse the Mortgagee for all drawings made by the Trustee on the Letter of Credit and to pay certain other costs and expenses; and

WHEREAS, the Mortgagor and the Mortgagee entered into a Secured Credit Agreement dated as of December 1, 1991 (the "1991 Secured Credit Agreement") pursuant to which the Mortgagee has agreed to make certain loans to the Mortgagor; and

WHEREAS, LJJ Building Corp., an Indiana corporation ("LJJ"), as security for the Mortgagor's obligations under and pursuant to the Letter of Credit Agreement and the 1991 Secured Credit Agreement, executed and delivered its Junior Mortgage and Security Agreement dated as of December 1, 1991 in favor of the Mortgagee (the "1991 Mortgage"), which 1991 Mortgage was recorded on December 23, 1991 as Document 91065053 in the Recorder's Office of Lake County, Indiana; and

WHEREAS, LJJ, as security for its note payable to the Mortgagee, executed and delivered its Mortgage and Security Agreement dated as of March 19, 1991 in favor of the Mortgagee (the "LJJ Mortgage"), which LLJ Mortgage was recorded on March 19, 1991 as Document 91012402 in the Recorder's Office of Lake County, Indiana; and

WHEREAS, LJJ has merged into S. R. Robinson, an Indiana corporation, and S. R. Robinson has merged into the Mortgagor; and

WHEREAS, the 1991 Secured Credit Agreement is being amended and restated in its entirety to, *inter alia*, consolidate the indebtedness of the Mortgagor secured by the LJJ Mortgage with the indebtedness of the Mortgagor under the 1991 Secured Credit Agreement; and

WHEREAS, the Mortgagor and the Mortgagee wish to amend and restate in its entirety the 1991 Mortgage;

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness hereby secured, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee hereby amend and restate in its entirety the 1991 Mortgage which shall hereafter be as follows:

The Mortgagor, upon and subject to the terms and conditions hereinafter set forth, hereby grants, bargains, sells, conveys, assigns and mortgages to the Mortgagee and its successors and assigns forever, and grants to the Mortgagee and its successors and assigns a security interest in, all of the right, title and interest of the Mortgagor now owned or hereafter acquired, in and to the real property located in East Chicago, Indiana, described in Exhibit A attached hereto and by this reference incorporated herein and all improvements now or hereafter thereon including, but not limited to all buildings, fixtures, attachments, appliances, equipment, machinery and other articles now or hereafter attached to the said real property and the improvements thereon;

TOGETHER WITH all right, title and interest of the Mortgagor, now owned or hereafter acquired, in and to the following:

(a) All rents, issues, profits, royalties and income with respect to the said real property and improvements and other benefits derived therefrom; and

(b) All leases or subleases covering the said real property and improvements or any portion thereof now or hereafter existing or entered into, including, but not limited to, all cash or security deposits, advance rentals, and deposits or payments of similar nature, and any and all guarantees of the lessee's obligations under any of such leases and subleases; and

(c) All privileges, reservations, allowances, hereditaments and appurtenances belonging or pertaining to the said real property and improvements demised by said leases and all rights and estates in reversion or remainder and all other interests, estates or other claims, both in law and in equity, which the Mortgagor now has or may hereafter acquire in the said real property and improvements; and

(d) All easements, rights-of-way and rights used in connection with the said real property and improvements or as a means of ingress and egress thereto, and all

tenements, hereditaments and appurtenances thereof and thereto, and all water rights and shares of stock evidencing the same; and

(e) Any land lying within the right-of-way of any street, open or proposed, adjoining the said real property and improvements, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the said real property and improvements; and

(f) Any and all buildings and improvements now or hereafter erected on the said real property, including, but not limited to, all the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements; and

(g) All materials intended for construction, reconstruction, alteration and repairs of leasehold improvements upon said real property and improvements; and

(h) All fixtures now or hereafter owned by the Mortgagor and attached to or contained in and used in connection with the said real property and improvements, including, but not limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property used or useful in the operation of the said real property and improvements; and all renewals, substitutions and replacements for any or all of the foregoing, and all proceeds therefrom, whether or not the same are or shall be attached to the said real property and improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property placed by the Mortgagor on and in the said real property and improvements shall, so far as permitted by law, be deemed to form a part and parcel of the said real property and for the purpose of this Mortgage to be real property and covered by this Mortgage; and

(i) All the estate, interest, right, title and other claims or demands, including claims or demands with respect to any proceeds of insurance related thereto, in the said real property and improvements or personal property and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the said real property and improvements or personal property;

and as to any portion of the foregoing constituting property subject to the Uniform Commercial Code of Indiana, this Mortgage shall be deemed to be a security agreement under such Code for the purpose of creating hereby a security interest in such property which the Mortgagor hereby grants to the Mortgagee as secured party.

TO HAVE AND TO HOLD the same unto the Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth.

FOR THE PURPOSE OF SECURING the following (but not exceeding \$40,000,000 in the aggregate):

(a) Payment of the indebtedness evidenced by the Notes (as defined in Article I hereof), and including the principal thereof and interest thereon and any and all modifications, extensions and renewals thereof, and performance of all obligations of the Mortgagor under the Secured Credit Agreement (as defined in Article I hereof); and

(b) Payment of all amounts now or hereafter becoming due and owing under the Letter of Credit Agreement (as defined in Article I hereof) and any and all modifications, extensions and renewals thereof, and performance of all obligations of the Mortgagor under the Letter of Credit Agreement; and

(c) Performance and observance by the Mortgagor of all of the terms, covenants and provisions of this Mortgage; and

(d) Performance and observance by the Mortgagor of all of the terms, covenants and provisions of the other Related Documents (as defined in Article I hereof); and

(e) Payment of all sums advanced by the Mortgagee to perform any of the terms, covenants and provisions of this Mortgage or any of the other Related Documents, or otherwise advanced by the Mortgagee pursuant to the provisions hereof or any of such other documents to protect the property hereby mortgaged and pledged; and

(f) Performance and observance of all of the terms, covenants and provisions of any other instrument given to evidence or further secure the payment and performance of any indebtedness hereby secured or any obligation secured hereby; and

(g) Payment of any future or further advances which may be made by the Mortgagee at its sole option to and for the benefit of the Mortgagor its successors, assigns and legal representatives, including, without limitation, loans and advances evidenced by the Notes, all of which future and further advances shall have, to the extent permitted by law, the same priority as if advanced at the date of this Mortgage.

PROVIDED, HOWEVER, that if the Mortgagor shall pay the principal and all interest as provided in the Notes and fully perform all of its covenants and obligations under the Letter of Credit Agreement and the Secured Credit Agreement and shall have no further

obligation thereunder, and shall pay all sums herein provided for or secured hereby including, without limitation, sums payable under Letter of Credit Agreement and sums payable under the Secured Credit Agreement, and the Mortgagor shall well and truly keep and perform all of the covenants herein contained, and if the Letter of Credit shall be surrendered and canceled and the Mortgagee shall have no further liability or obligation thereunder or with respect thereto or under Letter of Credit Agreement or the Secured Credit Agreement, then this Mortgage shall be released at the cost of the Mortgagor, otherwise to remain in full force and effect notwithstanding payment from time to time of the principal balances on the Notes.

TO PROTECT THE SECURITY OF THIS MORTGAGE AND SECURITY AGREEMENT, THE MORTGAGOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The terms defined in this Section (except as otherwise expressly provided or unless the context otherwise requires) for all purposes of this Mortgage shall have the respective meanings specified in this Section.

"1991 Mortgage" means the Junior Mortgage and Security Agreement dated as of December 1, 1991, from the Mortgagor to the Mortgagee, as heretofore amended and supplemented

"1991 Secured Credit Agreement" means the Secured Credit Agreement dated as of December 1, 1991, between the Mortgagor and the Mortgagee, as heretofore amended and supplemented.

"Assignment of Rents" means the Assignment of Rents and Leases dated as of December 1, 1991, from LJJ to the Mortgagee, and all amendments thereto.

"Base Rate" means at any time and from time to time the rate of interest per annum most recently announced or published by the Mortgagee as its Base Rate, which rate of interest shall not necessarily be the lowest rate of interest which the Mortgagee charges. Any change in the Base Rate shall take effect on the day of the announcement thereof by the Mortgagee.

"Bonds" means the \$7,500,000 aggregate principal amount Industrial Revenue Bonds (Robinson Steel Co., Inc. Project) Series 1991, of the Issuer.

"Default Rate" means a rate of interest per annum (based on a year of 360 days consisting of twelve 30-day months) equal to the Base Rate plus three percent (3%).

"Environmental Indemnity Agreement" means the Environmental Indemnity Agreement dated as of December 1, 1991, from the Mortgagor to the Mortgagee, as amended and supplemented.

"Environmental Laws" has the meaning assigned to that term in Section 2.14(b) hereof.

"Event of Default" when used in reference to this Mortgage means an Event of Default specified in Section 4.1 hereof.

"Hazardous Material" means any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards on conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect; asbestos or any substance or compound containing asbestos; polychlorinated biphenyls or any substance or compound containing any polychlorinated biphenyl; and any other hazardous, toxic or dangerous waste, substance or material.

"Illinois Assignment of Rents" means the Assignment of Rents and Leases dated as of December 1, 1991 from the Mortgagor to the Mortgagee, as amended and supplemented.

"Illinois Mortgage" means the Amended and Restated Mortgage and Security Agreement dated as of January 1, 1996 from the Mortgagor to the Mortgagee, as amended and supplemented.

"Impositions" has the meaning assigned to that term in Section 2.5 hereof.

"Indenture" means the Indenture of Trust dated as of December 1, 1991 by and between the Issuer and the Trustee, as amended and supplemented.

"Issuer" means the Southwestern Illinois Development Authority, a political subdivision, body politic and corporate, organized and validly existing under the laws of the State of Illinois.

"Letter of Credit" means the irrevocable, transferable direct pay letter of credit issued by the Mortgagee pursuant to the Letter of Credit Agreement, including any substitute therefor and replacement thereof, and all amendments thereto.

"Letter of Credit Agreement" means the Letter of Credit and Reimbursement Agreement dated as of January 1, 1996, by and between the Mortgagor and the Mortgagee, as amended and supplemented.

"LJJ" means LJJ Building Corp., an Indiana corporation which merged into S. R. Robinson & Co., an Indiana corporation which in turn merged into the Mortgagor.

"LJJ Mortgage" means the Mortgage and Security Agreement dated as of March 19, 1991, from LJJ to the Mortgagee, as heretofore amended and supplemented.

"Mortgage" means this Amended and Restated Mortgage and Security Agreement dated as of January 1, 1996, from the Mortgagor to the Mortgagee, as amended and supplemented.

"Mortgagee" means American National Bank and Trust Company of Chicago, a national banking association.

"Mortgagor" means Robinson Steel Co., Inc., an Indiana corporation.

"Notes" means (i) the Revolving Note of the Mortgagor in the principal amount of \$15,000,000, payable to the order of the Mortgagee, as amended and supplemented, (ii) the Term Note of the Mortgagor in the principal amount of \$5,875,000 payable to the order of the Mortgagee, and (iii) any note which replaces said Revolving Note or said Term Note, whether of a greater, the same or a lesser principal amount.

"Permitted Encumbrances" means (i) this Mortgage; (ii) the Assignment of Rents; (iii) Uniform Commercial Code financing statements reflecting the Mortgagee as secured party; (iv) leases of the Premises entered into after the date of the recording of this Mortgage, provided same have been approved in writing by the Mortgagee as required by Section 3.1 of this Mortgage; (v) liens for ad valorem taxes and special assessments not then delinquent; and (vi) the additional matters set forth in Exhibit B attached hereto.

"Premises" means the real estate described in Exhibit A attached hereto and all improvements now and hereafter located thereon, and all other property, rights and interests described in the foregoing granting clauses of this Mortgage.

"Related Documents" means the Letter of Credit Agreement, the Secured Credit Agreement, the Notes, this Mortgage, the Illinois Mortgage, the Assignment of Rents, the Illinois Assignment of Rents, the Security Agreement, the Environmental Indemnity Agreement, all other documents and instruments which are "Related Documents" under the Letter of Credit Agreement and all other documents and instruments at any time evidencing and securing the indebtedness secured by this Mortgage.

"Secured Credit Agreement" means the Amended and Restated Secured Credit Agreement dated as of January 1, 1996, between the Mortgagor and the Mortgagee, as amended and supplemented.

"Security Agreement" means the Security Agreement and Financing Statement from the Mortgagor to the Mortgagee dated as of December 1, 1991, as amended and supplemented.

"Trustee" means LaSalle National Trust N.A., a national banking association, as trustee under the Indenture.

ARTICLE II

COVENANTS AND AGREEMENTS OF MORTGAGOR

Section 2.1 Payment of Indebtedness. The Mortgagor covenants and agrees that it will pay when due all sums payable pursuant to the Notes, the Secured Credit Agreement and the Letter of Credit Agreement, all other sums which may become due pursuant to the other Related Documents, and all other indebtedness hereby secured as described in the foregoing granting clauses of this Mortgage, including, but not limited to, all charges, fees and all other sums to be paid by the Mortgagor as provided in the Related Documents, and that it will duly and punctually perform, observe and comply with all of the terms, provisions and conditions herein and in the other Related Documents provided to be performed and observed by the Mortgagor. The Notes, the Secured Credit Agreement and the Letter of Credit Agreement, each of which is secured hereby, are hereby incorporated into this Mortgage by reference with the same effect as if set forth in full herein.

Section 2.2 Maintenance, Repair, Alterations. The Mortgagor covenants and agrees that it will:

- (a) keep the Premises in good condition and repair;
- (b) not remove, demolish or substantially alter (except such alterations as may be required by laws, ordinances or governmental regulations) any of the improvements which are, or become, a part of the Premises;
- (c) promptly repair and restore any portion of the Premises which may become damaged or be destroyed so as to be of at least equal value and of substantially the same character as prior to such damage or destruction;
- (d) subject to Section 2.12(b), pay when due all claims for labor performed and materials furnished to and for the Premises;

(e) comply with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Premises or any part thereof or requiring any alterations or improvements, except those laws, ordinances, regulations, covenants, conditions and restrictions which are being contested in good faith by proceedings which stay the enforcement thereof;

(f) not commit or permit any waste or deterioration of the Premises or any portion thereof;

(g) keep and maintain the Premises and abutting grounds, sidewalks, roads, parking and landscape areas in good and neat order and repair and free of nuisance;

(h) not commit, suffer or permit any act to be done in or upon the Premises in violation of any law, ordinance or regulation;

(i) not initiate or acquiesce in any zoning change or reclassification of the Premises; and

(j) subject to Section 2.12(b), keep the Premises free and clear of all liens and encumbrances of every sort except Permitted Encumbrances.

Section 2.3 Required Insurance. The Mortgagor shall at all times provide, maintain and keep in force the following policies of insurance:

(a) Insurance against loss or damage to any improvements on the Premises by fire and any of the risks covered by insurance of the type now known as "fire and extended coverage", in an amount not less than the full replacement cost thereof (exclusive of the cost of excavations, foundations and footings below the lowest basement floor), and with not more than \$10,000 deductible from the loss payable for any casualty.

(b) Comprehensive public liability insurance, including coverage for elevators and escalators, if any, on the Premises and completed operations coverage for two years after any construction or repair at the Premises has been completed, on an occurrence basis against claims for personal injury, including without limitation bodily injury, death and property damage occurring on, in or about the Premises and the adjoining streets, sidewalks and passageways, such insurance to afford immediate minimum protection to a limit of not less than \$5,000,000 per occurrence.

(c) Workers' compensation insurance in accordance with the requirements of Indiana law.

(d) During the course of any construction or repair at the Premises, builder's risk insurance against all risks of physical loss, on a completed value basis,

including collapse and transit coverage, with a deductible not to exceed \$10,000, in nonreporting form, covering the total value of work performed and equipment, supplies and materials furnished, and containing the "permission to occupy upon completion of work" endorsement.

(e) Boiler and machinery insurance covering any pressure vessels, air tanks, boilers, machinery, pressure piping, heating, air conditioning and elevator equipment and escalator equipment located on the Premises, and insurance against loss of occupancy or use arising from any breakdown therein, all in such amounts as are satisfactory to the Mortgagee.

(f) If the Premises are located in an area that has been identified by the United States Department of Housing and Urban Development as an area having special flood hazards and if the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, flood insurance in an amount at least equal to the replacement cost of any improvements on the Premises or to the maximum limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, whichever is less.

(g) Such other insurance, and in such amounts, as may from time to time be required by the Mortgagee against the same or other hazards.

All policies of insurance required by terms of this Mortgage shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of the Mortgagor which might otherwise result in forfeiture of said insurance and the further agreement of the insurer waiving all rights of set-off, counterclaim or deductions against the Mortgagor, and shall provide that the amount payable for any loss shall not be reduced by reason of co-insurance.

Section 2.4 Delivery of Policies; Payment of Premiums. All policies of insurance required by the terms of this Mortgage shall be issued by companies and in amounts in each company satisfactory to the Mortgagee. All policies of insurance shall be maintained for and name the Mortgagor and the Mortgagee as insureds, as their respective interests may appear, and the policies required by paragraphs (a), (d), (e) and (f) of Section 2.3 hereof shall have attached thereto a mortgagee's loss payable endorsement for the benefit of the Mortgagee in form satisfactory to the Mortgagee. The Mortgagor shall furnish the Mortgagee with either the original of all required policies of insurance or with copies of such policies accompanied by certificates in form satisfactory to the Mortgagee evidencing that such policies are in full force and effect. At least 20 days prior to the expiration of each such policy, the Mortgagor shall furnish the Mortgagee with evidence satisfactory to the Mortgagee of the payment of the premium and the reissuance of a policy continuing insurance in force as required by this Mortgage. Each policy of insurance required by this Mortgage shall contain a provision that such policy will not be canceled or materially amended, including any reduction in the scope or limits of coverage, without at least 30 days' prior written notice to the Mortgagee.

Section 2.5 Taxes and Impositions.

(a) The Mortgagor agrees to pay or cause to be paid, at least ten (10) days prior to delinquency, all real property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, including without limitation any non-governmental levies or assessments such as maintenance charges, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Premises, which are assessed or imposed upon the Premises, or become due and payable, and which create a lien upon the Premises, or any part thereof (all of which taxes, assessments and other governmental charges and non-governmental charges of the above-described or like nature are hereinafter referred to as "Impositions"); provided however, that if, by law, any such Imposition is payable, or at the option of the taxpayer may be paid, in installments, the Mortgagor may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

(b) The Mortgagor shall furnish to the Mortgagee within 30 days after the date upon which any Imposition is due and payable by the Mortgagor, official receipts of the appropriate taxing authority, or other proof satisfactory to the Mortgagee, evidencing the payment thereof.

(c) The Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Imposition by appropriate legal proceedings properly instituted and prosecuted in such manner as shall stay the collection of the contested Impositions and prevent the sale or forfeiture of the Premises to collect the same; provided that no such contest or objection shall be deemed or construed in any way as relieving, modifying or extending the Mortgagor's covenants to pay any such Imposition at the time and in the manner provided in this Section unless the Mortgagor has given prior written notice to the Mortgagee of the Mortgagor's intent to so contest or object to an Imposition, and unless, at the Mortgagee's sole option, (i) the Mortgagor shall demonstrate to the Mortgagee's satisfaction that legal proceedings instituted by the Mortgagor contesting or objecting to such impositions shall conclusively operate to prevent the sale or forfeiture of the Premises, or any part thereof, to satisfy such Imposition prior to final determination of such proceedings; and/or (ii) the Mortgagor shall furnish a good and sufficient bond or surety as requested by and satisfactory to the Mortgagee, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Premises during the pendency of such contest, adequate fully to pay all such contested Impositions and all interest and penalties upon the adverse determination of such contest.

Section 2.6 Utilities. The Mortgagor shall pay or cause to be paid when due all utility charges which are incurred by the Mortgagor or others for the benefit of or service to the Premises or which may become a charge or lien against the Premises for gas, electricity,

water or sewer services furnished to the Premises and all other assessments or charges of a similar nature, whether public or private, affecting the Premises or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

Section 2.7 Actions by Mortgagee to Preserve Premises. Subject to Section 2.12(b), should the Mortgagor fail to make any payment or to do any act as and in the manner provided herein or in any of the other Related Documents, the Mortgagee in its own discretion, without obligation so to do and without releasing the Mortgagor from any obligation, may make or do the same in such manner and to such extent as it may deem necessary to protect the security hereof. In connection therewith (without limiting its general powers), the Mortgagee shall have and is hereby given the right, but not the obligation, (i) to enter upon and take possession of the Premises; (ii) to make additions, alterations, repairs and improvements to the Premises which it may consider necessary and proper to keep the Premises in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect the Premises, the security hereof or the rights or powers of the Mortgagee; (iv) to pay any Impositions asserted against the Premises and to do so according to any bill, statement or estimate procured from the appropriate office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any Imposition; (v) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt which in the judgment of the Mortgagee may affect or appears to affect the Premises or the security of this Mortgage or which may be prior or superior hereto; and (vi) in exercising such powers, to pay necessary expenses, including employment of and payment of compensation to counsel or other necessary or desirable consultants, contractors, agents and other employees. The Mortgagor irrevocably appoints the Mortgagee its true and lawful attorney in fact, at the Mortgagee's election, to do and cause to be done all or any of the foregoing in the event the Mortgagee shall be entitled to take any or all of the action provided for in this Section. The Mortgagor shall immediately, upon demand therefor by the Mortgagee, pay all costs and expenses incurred by the Mortgagee in connection with the exercise by the Mortgagee of the foregoing rights, including without limitation, costs of evidence of title, court costs, appraisals, surveys and attorneys' fees, all of which shall constitute so much additional indebtedness secured by this Mortgage immediately due and payable, with interest thereon until paid at the Default Rate.

Section 2.8. Damage and Destruction.

(a) The Mortgagor shall give the Mortgagee prompt notice of any damage to or destruction of any portion or all of the Premises, and the provisions contained in the following paragraphs of this Section shall apply in the event of any such damage or destruction.

(b) In the case of loss covered by policies of insurance, the Mortgagor may settle and adjust any claim under such policies unless an Event of Default, or event which with the passage of time or the giving of notice or both will be an Event of Default, has occurred and is continuing, in which case the Mortgagee is hereby authorized at its option to settle and

adjust any claim under such policies without the consent of the Mortgagor. In any case, the Mortgagee shall, and is hereby authorized to, collect and receipt for any insurance proceeds payable by reason of any claim. The reasonable expenses incurred by the Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional indebtedness secured by this Mortgage, shall be reimbursed to the Mortgagee upon demand and until paid by the Mortgagor shall bear interest at the Default Rate.

(c) Within 30 days of the date of any such damage to or destruction of the Premises, the Mortgagor shall notify the Mortgagee as to whether it is practicable and desirable to rebuild, repair and restore the Premises. Such notice shall be accompanied by such supporting certificates and opinions of architects and engineers retained by the Mortgagor as the Mortgagee shall reasonably request.

(d) In the event the Mortgagor notifies the Mortgagee that it is not practicable and desirable to rebuild, repair and restore the Premises, or if an Event of Default, or event which with the passage of time or giving of notice or both will be an Event of Default, has occurred and is continuing, the net proceeds of insurance shall be paid to the Mortgagee and held by the Mortgagee as cash collateral to be applied, at the option of the Mortgagee, against any amounts then or thereafter becoming due and payable by the Mortgagor under the Letter of Credit Agreement, the Secured Credit Agreement, either of the Notes or any of the other Related Documents; provided that at such time after the Termination Date (as defined in the Letter of Credit Agreement) as (i) the Notes have been fully paid, (ii) all of the Mortgagor's obligations under the Letter of Credit Agreement, the Secured Credit Agreement and the other Related Documents have been fully performed (including, without limitation, the Mortgagor's obligations under Section 2.01 of the Letter of Credit Agreement), and (iii) the Mortgagee's obligation to make loans to the Mortgagor under the Secured Credit Agreement has terminated, the Mortgagor shall be entitled to receive the unapplied balance of any insurance proceeds then held by the Mortgagee and to receive any insurance proceeds which thereafter become payable.

(e) If subsection (d) of this Section does not govern the use of the net proceeds of insurance, such net proceeds shall be applied to the repair and restoration of the Premises and the Mortgagor hereby covenants promptly to repair and restore the same. In such event such proceeds shall be made available, from time to time, to pay or reimburse the costs of such repair and restoration, upon the Mortgagee's being furnished with satisfactory evidence of the estimated cost of such repair and restoration and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments as the Mortgagee may require and approve, and if the estimated cost of the work exceeds \$30,000, with all plans and specifications for such repair or restoration as the Mortgagee may require and approve. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens. In the event any net proceeds remain after the completion of such repair and

restoration, said remaining net proceeds shall be paid to the Mortgagee and applied against any amounts then due and owing by the Mortgagor under the Letter of Credit Agreement, the Secured Credit Agreement, the Notes or the other Related Documents, or if no such amounts are due and owing, paid to the Mortgagor.

Section 2.9. Eminent Domain.

(a) Should the Premises or any part thereof or interest therein be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner, or should the Mortgagor receive any notice or other information regarding any such proceeding, the Mortgagor shall give prompt written notice thereof to the Mortgagee, and the provisions contained in the following paragraphs of this Section shall apply.

(b) If no Event of Default shall have occurred and be continuing hereunder, the Mortgagor shall have the right to direct the condemnation or other proceedings relating to such taking but the Mortgagor shall not have the right to make any compromise or settlement in connection therewith without the prior consent of the Mortgagee. If an Event of Default shall have occurred and be continuing, whether before or during the pendency of any such proceedings, the Mortgagee shall be entitled at its option to commence, appear in and prosecute in its own name any such proceedings. The reasonable expenses incurred by the Mortgagee in connection with any such proceedings shall be so much additional indebtedness secured by this Mortgage, shall be reimbursed to the Mortgagee upon demand and until paid by the Mortgagor shall bear interest at the Default Rate.

(c) In the event that all or any portion of the Premises are taken or damaged as aforesaid, all proceeds of compensation, awards and damages shall be paid to the Mortgagee and held and applied by the Mortgagee in accordance with the provisions of this subsection (c). If the Mortgagor, within 30 days of the date of the entry of a final order granting such taking, notifies the Mortgagee that the Mortgagor elects to repair and restore the Premises, and provided that no Event of Default shall have occurred and then be continuing, the Mortgagor shall promptly to repair and restore the Premises and such proceeds shall be made available, from time to time, to pay or reimburse the cost of such repair and restoration on the terms provided for in Section 2.8(e) hereof with respect to insurance proceeds. In the event that an Event of Default has occurred and is continuing or thereafter occurs, that the Mortgagor fails to elect to repair and restore the Premises or that any proceeds remain after the completion of such repair and restoration, such proceeds then remaining shall be paid to the Mortgagee and, at the sole discretion of the Mortgagee, (i) held as cash collateral hereunder, (ii) applied against any amounts then or thereafter becoming due and payable by the Mortgagor under the Letter of Credit Agreement, the Secured Credit Agreement, the Notes or any of the other Related Documents, (iii) applied against any other indebtedness then or thereafter owed by the Mortgagor to the Mortgagee, whether or not such indebtedness is due, and/or (iv) paid to the Mortgagor.

Section 2.10. Inspection of Premises. The Mortgagee, or its agents, representatives or workmen, are authorized to enter at any reasonable time upon prior notice (except in the case of an emergency) upon or in any part of the Premises for the purpose of inspecting the same and for the purpose of performing any of the acts it is authorized to perform under the terms of this Mortgage or any of the other Related Documents.

Section 2.11. Inspection of Books and Records. The Mortgagor shall keep and maintain full and correct records showing in detail the income and expenses of the Premises and shall make such books and records and all supporting vouchers and data available for examination by the Mortgagee and its agents at any time and from time to time on request at the offices of the Mortgagee, or at such other location as may be mutually agreed upon, during normal business hours and on reasonable prior notice.

Section 2.12. Title, Liens and Conveyances.

(a) The Mortgagor represents that it holds good and marketable title to the Premises, subject only to Permitted Encumbrances.

(b) Except for Permitted Encumbrances, the Mortgagor shall not create, suffer or permit to be created or filed against the Premises, or any part thereof or interest therein, any mortgage lien or other lien, charge or encumbrance, either superior or inferior to the lien of this Mortgage. The Mortgagor shall have the right to contest in good faith the validity of any such lien, charge or encumbrance, provided the Mortgagor shall first deposit with the Mortgagee a bond, title insurance or other security satisfactory to the Mortgagee in such amounts or form as the Mortgagee shall require and provided further that the Mortgagor shall thereafter diligently proceed to cause such lien, encumbrance or charge to be removed and discharged. If the Mortgagor shall fail to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of the Mortgagee, the Mortgagee may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond for the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law and any amounts expended by the Mortgagee in so doing shall be so much additional indebtedness secured by this Mortgage, shall be reimbursed to the Mortgagee upon demand and until paid by the Mortgagor shall bear interest at the Default Rate. Except for Permitted Encumbrances and liens, charges and encumbrances being contested as provided above, in the event that the Mortgagor shall suffer or permit any superior or junior lien, charge or encumbrance to be attached to the Premises, the Mortgagee, at its option, shall have the unqualified right to exercise any or all of the remedies available to it upon the occurrence of an Event of Default including, without limitation, the right to serve notices upon the Trustee causing an acceleration of the maturity of the Bonds.

(c) In the event that the Mortgagor shall sell, transfer, convey, mortgage, pledge, grant a security in, lease or assign any interest in the Premises or any part thereof, whether by operation of law, voluntarily, or otherwise, or in the event the Mortgagor shall contract to

do any of the foregoing, the Mortgagee, at its option, shall have the unqualified right to exercise any or all of the remedies available to it upon the occurrence of an Event of Default including, without limitation, the right to serve notices upon the Trustee causing an acceleration of the maturity of the Bonds.

(d) Any waiver by the Mortgagee of the provisions of this Section shall not be deemed to be a waiver of the right of the Mortgagee to insist upon strict compliance with the provisions of this Section in the future.

Section 2.13. Taxes Affecting Mortgage.

(a) If at any time any federal, state or municipal law shall require any documentary stamps or other tax hereon, on either of the Notes, on the Secured Credit Agreement or on the Letter of Credit Agreement, or shall require payment of any tax upon the indebtedness secured hereby, then the Mortgagor, unless prohibited by law from doing so, shall purchase such stamps or pay such tax including interest and penalties thereon or reimburse the Mortgagee therefor.

(b) In the event of the enactment after the date of this Mortgage of any law of the State in which the Premises are located deducting from the value of the Premises for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by the Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the indebtedness secured hereby or the holder hereof, then, and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor. Notwithstanding the foregoing, it is understood and agreed that the Mortgagor is not obligated to pay any portion of Mortgagee's federal or state income tax.

(c) If in the opinion of the Mortgagee's counsel, the making of any payment required to be made by the Mortgagor pursuant to the provisions of this Section is unlawful or might result in imposition of interest beyond the maximum amount permitted by law, then the Mortgagee shall not be required to make such payment but, instead, an Event of Default shall be deemed to have occurred and the Mortgagee, at its option, shall have the unqualified right to exercise any or all of the remedies available to it upon the occurrence of an Event of Default under including, without limitation, the right to serve notices upon the Trustee causing an acceleration of the maturity of the Bonds.

Section 2.14. Environmental Matters.

(a) The Mortgagor hereby represents to the Mortgagee that, except as heretofore disclosed in writing to the Mortgagee, neither the Mortgagor nor any of its corporate affiliates or subsidiaries nor, to the best of the knowledge of the Mortgagor, any other person

or entity, has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of on, under or at (i) the Premises, or any portion thereof, or (ii) any other real property in which the Mortgagor, or any of the Mortgagor's corporate affiliates or subsidiaries holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust, the beneficial interest in which is owned, in whole or in part, by the Mortgagor or any of its corporate affiliates or subsidiaries), and that none of the property described above has ever been used by the Mortgagor or any of the Mortgagor's corporate affiliates or subsidiaries, or, to the best of the Mortgagor's knowledge, by any other person or entity, as a treatment, storage or disposal site (whether permanent or temporary) for any Hazardous Material, and that there are no underground storage tanks located on the Premises.

(b) Without limitation on any other provision hereof, the Mortgagor hereby agrees to indemnify and hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any kind whatsoever (including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any of the following (collectively, "Environmental Laws"): the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree, now or hereafter in force, regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Material) paid, incurred, suffered by or asserted against the Mortgagee as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of, the Mortgagor: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release of any Hazardous Material from (A) the Premises or any part thereof, or (B) any other real property in which the Mortgagor, or any of the Mortgagor's subsidiaries holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor or any of its affiliates or subsidiaries), or (ii) any liens against the Premises permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligations of the Mortgagor, or any of the Mortgagor's affiliates or subsidiaries under any Environmental Laws, or (iii) any actual or asserted liability or obligations of the Mortgagee or any of its affiliates or subsidiaries under any Environmental Law relating to the Premises.

(c) If any of the provisions of the Indiana Responsible Property Transfer Law ("IRPTL") are now or hereafter become applicable to the Premises, the Mortgagor shall comply with such provisions. Without limitation on the generality of the foregoing, (i) if the delivery of a disclosure document is now or hereafter required by IRPTL, the Mortgagor shall cause the delivery of such disclosure document to be made to all parties entitled to receive same within the time period required by IRPTL; and (ii) the Mortgagor shall cause any such disclosure document to be recorded with the Recorder of Deeds of the County in which the Premises are located and filed with the Indiana Department of Environmental

Management, all within the time periods required by IRPTL. The Mortgagor shall promptly deliver to the Mortgagee evidence of such recording and filing of such disclosure document.

(d) The representations, covenants, indemnities and obligations provided for in this Section 2.14 shall be continuing and shall survive the payment, performance, satisfaction, discharge, cancellation, termination, release and foreclosure of this Mortgage; provided, however, that such representations, covenants, indemnities and obligations shall not apply with respect to Hazardous Materials which are first placed on the Premises on or after the date on which the Mortgagee or any other party obtains possession of the Premises pursuant to an exercise by the Mortgagee of its remedies under this Mortgage or any of the other Related Documents or as a result of a conveyance of title to the Premises (or interest therein) by the Mortgagor to the Mortgagee or such other party in lieu of such exercise of remedies.

Section 2.15. Estoppel Letters. The Mortgagor shall furnish from time to time, within 15 days after the Mortgagee's request, a written statement, duly acknowledged, of the amount due upon the indebtedness secured by this Mortgage and whether any alleged offsets or defenses exist against the indebtedness secured by this Mortgage.

ARTICLE III

ASSIGNMENT OF RENTS; SUBORDINATION TO LEASES

Section 3.1. Assignment of Rents. As further security for the indebtedness secured by this Mortgage, the Mortgagor has, concurrently herewith, executed and delivered to the Mortgagee the Assignment of Rents wherein and whereby, among other things, the Mortgagor has assigned to the Mortgagee all of the Mortgagor's interest in all rents, avails, issues and profits under all leases of the Premises, and all such leases, all as therein more specifically set forth, which Assignment of Rents is hereby incorporated herein by reference as fully and with the same effect as if set forth herein at length. The Mortgagor agrees that it will duly perform and observe all of the terms and provisions on its part to be performed and observed under the Assignment of Rents. The Mortgagor further agrees (i) that it will not enter into any other lease of the Premises or any portion thereof without the prior written consent of the Mortgagee; (ii) that it will at all times duly perform and observe all of the terms, provisions, conditions and agreements on its part to be performed and observed under any and all leases of the Premises or any portion thereof; (iii) that it will not agree or consent to, or suffer or permit, any termination, modification or amendment of any lease of the Premises, or any portion thereof without the prior written consent of the Mortgagee; and (iv) except for security deposits not to exceed one month's rent for any one lessee, that it will not collect any rent for more than one month in advance of the date same is due. Nothing herein contained shall be deemed to obligate the Mortgagee to perform or discharge any obligation, duty or liability of lessor under any lease of the Premises, and the Mortgagor shall and does hereby indemnify and hold the Mortgagee harmless from any and all liability,

loss or damage which the Mortgagee may or might incur under any leases of the Premises or by reason of the Assignment of Rents; and any and all such liability, loss or damage incurred by the Mortgagee, together with the costs and expenses, including reasonable attorneys' fees, incurred by the Mortgagee in the defense of any claims or demands therefor (whether successful or not), shall be so much additional indebtedness secured by this Mortgage, and the Mortgagor shall reimburse the Mortgagee therefor on demand.

Section 3.2. Further Assignment. Without limiting the generality of any other provisions hereof, and without limiting the effectiveness of the Assignment of Rents referred to in Section 3.1 hereof, as additional security, the Mortgagor hereby assigns to the Mortgagee the rents, issues and profits of the Premises and upon the occurrence of any Event of Default hereunder, the Mortgagee may receive and collect said rents, issues and profits so long as such Event of Default shall exist and during the pendency of any foreclosure proceedings. As of the date of this Mortgage, as additional security, the Mortgagor also hereby assigns to the Mortgagee the Mortgagor's interest in any and all written and oral leases, whether now in existence or which may hereafter come into existence during the term of this Mortgage, or any extension hereof, and the rents thereunder, covering the Premises or any portion thereof, including, any and all guarantees of the lessee's obligations under any of such leases; provided that the collection of rents by the Mortgagee pursuant to this Section or pursuant to the Assignment of Rents shall in no way waive the right of the Mortgagee to foreclose this Mortgage in the event of any Event of Default, but provided always, that nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession.

Section 3.3. Declaration of Subordination to Leases. At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases and subleases of all or any part of the Premises upon the execution by Mortgagee and recording thereof, at any time hereafter, in the Recorder's Office of the county wherein the Premises are situated, of a unilateral declaration to that effect.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. Any of the following events shall be deemed an "Event of Default" hereunder:

- (a) Default shall be made in the payment when due of any amount payable to the Mortgagee under the Letter of Credit Agreement or of any installment of principal or interest on either of the Notes or in the payment when due of any other amount required to be paid by the Mortgagor hereunder, under the Secured

Credit Agreement or under any of the other Related Documents, or in the payment when due of any other indebtedness secured by this Mortgage; or

(b) If there has occurred any "Event of Default" under the Letter of Credit Agreement or the Secured Credit Agreement or any other breach of or default under any term, covenant, agreement, condition or provision contained in any of the other Related Documents which has not been cured within any applicable grace period; or

(c) If any representation or warranty of the Mortgagor contained in this Mortgage, the Letter of Credit Agreement, the Secured Credit Agreement, either of the Notes, any of the other Related Documents or any certificate or other document delivered in connection with the transactions contemplated by the Letter of Credit Agreement or the Secured Credit Agreement, shall prove untrue or incorrect in any material respect; or

(d) If there has occurred any breach of or default under any term, covenant, agreement, condition or provision contained in this Mortgage other than as described in clauses (a), (b) or (c) above, and such breach or default shall remain unremedied for 30 days after written notice thereof shall have been given to the Mortgagor by the Mortgagee; or

(e) If any event of default has occurred or been declared under any other mortgage on the Premises which has not been cured within any applicable grace period.

Section 4.2. Acceleration upon Default; Additional Remedies. Upon or at any time after the occurrence of any Event of Default, the Mortgagee may declare the Notes and all indebtedness secured by this Mortgage to be due and payable and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind, and in addition, the Mortgagee may:

(a) Exercise any and all rights, powers and remedies under the Letter of Credit Agreement or the Secured Credit Agreement including, without limitation, the right to serve notices upon the Trustee causing an acceleration of the maturity of the Bonds; and/or

(b) Either in person or by agent, with or without bringing any action or proceeding, if applicable law permits, enter upon and take possession of the Premises, or any part thereof, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Premises, or any part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Premises, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same to the payment of taxes, insurance premiums and other charges against

the Premises or in reduction of the indebtedness secured by this Mortgage; and the entering upon and taking possession of the Premises, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any Event of Default or notice of default hereunder or invalidate any act done in response to such Event of Default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Premises or the collection, receipt and application of rents, issues or profits, the Mortgagee shall be entitled to exercise every right provided for in any of the other Related Documents or by law upon occurrence of any Event of Default; and/or

(c) Commence an action to foreclose this Mortgage, appoint a receiver, or specifically enforce any of the covenants hereof; and/or

(d) Sell the Premises, or any part thereof, or cause the same to be sold, and convey the same to the purchaser thereof, pursuant to the statute in such case made and provided, and out of the proceeds of such sale retain all of the indebtedness secured by this Mortgage including, without limitation, all amounts due and payable under the Letter of Credit Agreement, the Secured Credit Agreement and the Notes, costs and charges of such sale, the attorneys' fees provided by such statute (or in the event of a suit to foreclose by court action, a reasonable attorney's fee), rendering the surplus moneys, if any, to the Mortgagor; and/or

(e) Exercise any or all of the remedies available to a secured party under the Uniform Commercial Code of Indiana and any notice of sale, disposition or other intended action by the Mortgagee, sent to the Mortgagor at the address specified in Section 5.13 hereof, at least five days prior to such action, shall constitute reasonable notice to the Mortgagor; and/or

(f) Exercise any other rights and remedies available to it at law or in equity.

Section 4.3. Foreclosure; Expense of Litigation. When the indebtedness secured by this Mortgage, or any part thereof, shall become due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. In any suit to foreclose the lien hereof or enforce any other remedy of the Mortgagee under this Mortgage, the Letter of Credit Agreement, the Secured Credit Agreement, the Notes or the other Related Documents, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as the Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale

which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by the Mortgagee in any litigation or proceeding affecting this Mortgage, any of the other Related Documents or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be so much additional indebtedness secured by this Mortgage, immediately due and payable, with interest thereon at the Default Rate. In the event of any foreclosure sale of the Premises, the same may be sold in one or more parcels. The Mortgagee may be the purchaser at any foreclosure sale of the Premises or any part thereof.

Section 4.4. Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises or of the exercise of any other remedy hereunder shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings or such other remedy, including, without limitation, all such items as are mentioned in Section 4.3 hereof; second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage additional to that arising under the Letter of Credit Agreement or evidenced by the Notes, with interest thereon; third, all amounts remaining payable under the Letter of Credit Agreement and all principal and interest remaining unpaid on the Notes; and fourth, any overplus to the Mortgagor, its successors or assigns, as their rights may appear.

Section 4.5. Appointment of Receiver. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises or any portion thereof. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the Premises and the Mortgagee may be appointed as such receiver. Such receiver shall have power (i) to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit, as well as during any further times when the Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits; (ii) to extend or modify any then existing leases and to make new leases, which extension, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon the Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding discharge of the indebtedness secured by this Mortgage, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; and (iii) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in

payment in whole or in part of the indebtedness secured by this Mortgage, or found due or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale.

Section 4.6. Insurance After Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in repairing and restoring the Premises, shall be used to pay the amount due in accordance with any judgment of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

Section 4.7. Remedies Not Exclusive; No Waiver of Remedies.

(a) The Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Mortgage or under any of the other Related Documents or other agreement or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers herein contained, shall prejudice or in any manner affect the Mortgagee's right to realize upon or enforce any other security now or hereafter held by the Mortgagee, it being agreed that the Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by the Mortgagee in such order and manner as it may in its absolute discretion determine. No remedy herein conferred upon or reserved to the Mortgagee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Related Documents to the Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as it may be deemed expedient by the Mortgagee and the Mortgagee may pursue inconsistent remedies. Failure by the Mortgagee to exercise any right which it may exercise hereunder, or the acceptance by the Mortgagee of partial payments, shall not be deemed a waiver by the Mortgagee of any default or of its right to exercise any such rights thereafter.

(b) In the event the Mortgagee at any time holds additional security for any of the indebtedness secured by this Mortgage, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before or concurrently with exercising remedies under this Mortgage or after a sale is made hereunder.

Section 4.8. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession.

Section 4.9. Waiver of Certain Rights. The Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws or requirements, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but rather waives the benefit of such laws or requirements. The Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. The Mortgagor hereby waives any and all rights of redemption under any applicable law, including, without limitation, redemption from sale or from or under any order, judgment or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor and all persons beneficially interested therein and each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of the laws of the State in which the Premises are located.

Section 4.10. Mortgagee's Use of Deposits. With respect to any deposits made with or held by the Mortgagee or any depository pursuant to any of the provisions of this Mortgage (including, without limitation, the proceeds of insurance and any taking by condemnation), upon the occurrence of an Event of Default the Mortgagee may, at its option, without being required to do so, apply any moneys or securities which constitute such deposits on any of the obligations under this Mortgage, the Letter of Credit Agreement, the Secured Credit Agreement, the Notes or the other Related Documents, in such order and manner as the Mortgagee may elect. When the indebtedness secured hereby has been fully paid and the Letter of Credit surrendered and canceled, any remaining deposits shall be paid to the Mortgagor. Such deposits are hereby pledged as additional security for the prompt payment of amounts payable under the Letter of Credit Agreement, the Secured Credit Agreement and the Notes and of any other indebtedness hereunder and shall be held to be irrevocably applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagor.

ARTICLE V

MISCELLANEOUS

Section 5.1. Recitals, Exhibits and Related Documents. The recitals hereto are hereby made a part of this Mortgage and all exhibits attached to this Mortgage and all Related Documents referred to herein are hereby incorporated by reference into and made a part of this Mortgage.

Section 5.2. Time of Essence. Time is of the essence of this Mortgage and of each and every provision hereof.

Section 5.3. Usury. The Mortgagor represents and covenants that the rates of interest provided for in this Mortgage and in the Notes do not violate the provisions of any applicable law or regulation governing the payment of interest.

Section 5.4. Lien for Service Charges and Expenses. At all times, regardless of whether loan proceeds have been disbursed or any draws have been made upon the Letter of Credit, this Mortgage secures (in addition to any loan proceeds disbursed and any draws which have been made upon the Letter of Credit from time to time) the payment of any and all origination fees, loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by the Mortgagee in connection with the Letter of Credit Agreement, the Secured Credit Agreement and the Letter of Credit.

Section 5.5. Subrogation. To the extent the Mortgagee pays any outstanding lien, charge or prior encumbrance against the Premises, the Mortgagee shall be subrogated to any and all rights and liens owned by any owner or holder of such outstanding liens, charges and prior encumbrances, and shall have the benefit of the priority thereof, irrespective of whether said liens, charges or encumbrances are released.

Section 5.6. Recording. The Mortgagor shall cause this Mortgage and all other documents securing the indebtedness secured by this Mortgage at all times to be properly filed and/or recorded at the Mortgagor's own expense and in such manner and in such places as may be required by law in order to fully preserve and protect the rights of the Mortgagee.

Section 5.7. Further Assurances. The Mortgagor will do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or advisable, in the judgment of the Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming unto the Mortgagee all property mortgaged hereby or property intended so to be, whether now owned by the Mortgagor or hereafter acquired.

Section 5.8. No Defenses. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Letter of Credit Agreement or the Notes.

Section 5.9. Invalidity of Certain Provisions. If the lien of this Mortgage is invalid or unenforceable as to any part of the indebtedness secured by this Mortgage, or if such lien is invalid or unenforceable as to any part of the Premises, the unsecured or partially secured portion of the indebtedness secured by this Mortgage shall be completely paid prior to the payment of the remaining and secured or partially secured portion thereof, and all payments made on the indebtedness secured by this Mortgage, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion thereof which is not secured or fully secured by the lien of this Mortgage.

Section 5.10. Illegality of Terms. Nothing herein or in the Letter of Credit Agreement, in the Secured Credit Agreement or in the Notes contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, (i) to require the Mortgagor to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate, or (ii) to require the Mortgagor to make any payment or do any act contrary to law; and if any provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such provision only shall be held for naught as though not herein contained and the remainder of this Mortgage shall remain operative and in full force and effect, and the Mortgagee shall be given a reasonable time to correct any such error.

Section 5.11. Mortgagee's Right to Deal with Transferee. In the event of the voluntary sale, or transfer by operation of law, or otherwise, of all or any part of the Premises, the Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to the Premises, or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might with the Mortgagor, without in any way releasing or discharging the Mortgagor from the covenants and/or undertakings hereunder, specifically including Section 2.12(c) hereof, and without the Mortgagee waiving its rights as set forth in Section 2.12(c).

Section 5.12. Releases. The Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens, may release any part of the Premises, or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the Letter of Credit Agreement, the Notes, the Secured Credit Agreement, this Mortgage, or any guaranty given as additional security for the indebtedness secured hereby and without in any way affecting the priority of the lien of this Mortgage, and may agree with any party obligated on said indebtedness to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien created by this Mortgage, or reduce or modify the liability, if any, of any person or entity personally obligated for the indebtedness secured hereby, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to the indebtedness secured by this Mortgage.

Section 5.13. Giving of Notice. All notices and other communications provided for hereunder shall be in writing and shall be given (i) by first class or certified mail, postage prepaid; (ii) by facsimile transmission and confirmed by the sender's telephone call to the recipient and by mailing or delivering a copy as provided in clause (i) clause (iii) or clause (iv) hereof; (iii) by hand delivery or (iv) by courier service (including overnight courier service). Notices to the Mortgagor shall be directed as follows:

Robinson Steel Co., Inc.
4303 Kennedy Avenue
East Chicago, Indiana 46312
Attention: President
FAX: (219) 398-7735
Telephone: (219) 398-4600

Notices to the Bank shall be directed as follows:

American National Bank and
Trust Company of Chicago
33 North LaSalle Street
Chicago, Illinois 60690
Attention: Shannon Brickner
FAX: (312) 661-6929
Telephone: (312) 661-5939

Notice given as provided in clause (i) hereof shall be effective five days from the date of mailing. Notice given as provided in clauses (ii) and (iii) hereof shall be effective on the day sent if sent by 4:00 p.m. (local time at Chicago, Illinois) on a day on which the Mortgagee is open for business (a "Business Day") and otherwise on the next Business Day following the day of sending. Notice given as provided in clause (iv) hereof shall be effective on the Business Day following the day of sending.

Section 5.14. Binding Effect. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon the Mortgagor and its successors and assigns (including, without limitation, each and every from time to time record owner of the Premises mortgaged hereby or any other person having an interest therein), and shall inure to the benefit of the Mortgagee and its successors and assigns.

Section 5.15. Covenants to Run with the Land. All the covenants hereof shall run with the land.

Section 5.16. Governing Law; Severability; Modification; Waiver of Jury Trial; Venue. This Mortgage shall be governed by the laws of the State of Indiana. In the event that any provision or clause of this Mortgage conflicts with applicable laws, such conflicts shall not affect other provisions hereof which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage are declared to be severable. This instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

THE MORTGAGOR HEREBY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (I) TO ENFORCE OR DEFEND ANY

RIGHTS UNDER OR IN CONNECTION WITH THIS MORTGAGE, THE LETTER OF CREDIT AGREEMENT, THE SECURED CREDIT AGREEMENT, THE NOTES, THE OTHER RELATED DOCUMENTS OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH, OR (II) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS MORTGAGE, THE LETTER OF CREDIT AGREEMENT, THE SECURED CREDIT AGREEMENT, THE NOTES, THE OTHER RELATED DOCUMENTS OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

Section 5.17. Meanings. Wherever in this Mortgage the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

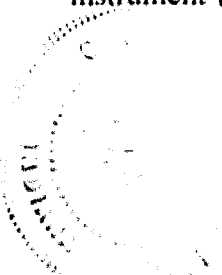
Section 5.18. Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties and are not a part of this Mortgage.

Section 5.19. Approval or Consent of Mortgagee. Wherever in this Mortgage provision is made for the approval or consent of the Mortgagee, or that any matter is to be to the Mortgagee's satisfaction, or that any matter is to be as estimated or determined by the Mortgagee, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate, determination or the like shall be made, given or determined by the Mortgagee pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans.

IN WITNESS WHEREOF, the Mortgagor and the Mortgagee have caused this instrument to be executed as of the date first above written.

ROBINSON STEEL CO., INC.,
an Indiana Corporation

By 
Executive Vice President, CEO




(SEAL)

ATTEST:

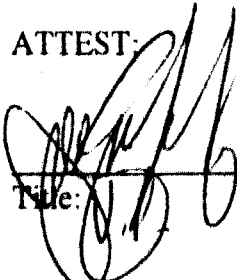

Assistant Secretary

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO,
a national banking association

By 
Title: Second Vice President

(SEAL)

ATTEST:


Title: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 24th day of January, 1996, by Paul J. Labriola and Lucy R. Minoy, Executive Vice President and Assistant Secretary, respectively, of Robinson Steel Co., Inc., an Indiana corporation, on behalf of said corporation.

Carmela Cordero
Notary Public
"OFFICIAL SEAL"
CARMELA CORDERO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES MAR. 28, 1999

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 24th day of January, 1996, by Shannon Buckner and Joe Gaffigan, respectively, of American National Bank and Trust Company of Chicago, a national banking association, on behalf of said bank.

Donna R. Clarke
Notary Public

OFFICIAL SEAL
DONNA R. CLARKE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG. 8, 1998

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

PARCEL 1: PART OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P.M., DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 30 FEET EAST AND 570.0 FEET SOUTH OF THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER; THENCE SOUTH ALONG THE EAST LINE OF KENNEDY AVENUE A DISTANCE OF 330.80 FEET; THENCE NORTH 89 DEGREES 38 MINUTES 45 SECONDS EAST 403 FEET TO A POINT ON A LINE 15.0 FEET WEST OF AND PARALLEL TO THE WEST RIGHT OF WAY LINE OF THE ELGIN, JOLIET AND EASTERN RAILWAY; THENCE NORTH 0 DEGREES 05 MINUTES 30 SECONDS WEST ALONG SAID 15 FOOT PARALLEL LINE, A DISTANCE OF 325.84 FEET MORE OR LESS TO A POINT WHICH LIES 566.0 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER AS MEASURED ALONG SAID 15 FOOT PARALLEL LINE; THENCE NORTH 89 DEGREES 38 MINUTES 42 SECONDS WEST, A DISTANCE OF 402.48 FEET TO THE POINT OF BEGINNING, ALL IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA.

PARCEL 2: PART OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P.M., IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 30 FEET EAST AND 85.0 FEET SOUTH OF THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER; THENCE EAST ALONG A LINE PARALLEL TO AND 85.0 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER, 401.0 FEET TO A POINT ON A LINE 15 FEET WEST OF THE WEST RIGHT OF WAY LINE OF THE ELGIN, JOLIET AND EASTERN RAILWAY, THENCE SOUTHERLY ALONG A LINE OF THE ELGIN, JOLIET AND EASTERN RAILWAY A DISTANCE OF 481.0 FEET; THENCE WESTERLY 402.48 FEET TO A POINT ON THE EAST LINE OF KENNEDY AVENUE, WHICH POINT LIES 485.0 FEET SOUTH OF THE PLACE OF BEGINNING; THENCE NORTH ALONG THE EAST LINE OF KENNEDY AVENUE 485.0 FEET TO THE PLACE OF BEGINNING.

EXHIBIT B

ADDITIONAL PERMITTED ENCUMBRANCES

1. TERMS AND PROVISIONS OF AN EASEMENT DATED MAY 10, 1974 AND RECORDED JULY 26, 1974 AS DOCUMENT NO. 261333, MADE BY AND BETWEEN GARY NATIONAL BANK, NOW KNOWN AS GAINER BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 15, 1973 AND KNOWN AS TRUST NO. 5249 AND JAMES FERRENCE AND CHARLES HENDLEY, INDIVIDUALLY AND DOING BUSINESS AS GENERAL SERVICE CONSTRUCTION CO. (AFFECTS PARCEL 2 OF THE LAND).
2. TERMS AND PROVISIONS OF EASEMENT AGREEMENT DATED JUNE 9, 1975, MADE BY 4441 BLDG. CORP. AND U.S. REDUCTION CO., RECORDED AUGUST 4, 1975 AS DOCUMENT NO. 310755, GRANTING AN EASEMENT IN PERPETUITY (NON-EXCLUSIVE) OVER AND ACROSS CERTAIN LANDS OF 4441 BUILDING CORP.
3. EASEMENT DATED JULY 19, 1974 AND RECORDED JULY 26, 1974, AS DOCUMENT NO. 261335, MADE BY GARY NATIONAL BANK, NOW KNOWN AS GAINER BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 15, 1973, AND KNOWN AS TRUST NO. 5249, TO M. E. CODE. (AFFECTS PARCEL 2 OF THE LAND).
4. ENCROACHMENT OF THE FENCE OVER AND ACROSS PROPERTY ADJOINING TO THE NORTH, AS INDICATED ON PLAT OF SURVEY MADE BY GARY P. TORRENGA, REGISTERED LAND SURVEYOR, DATED FEBRUARY 28, 1991.
5. ENCROACHMENT OF THE STEEL AND CONCRETE WAREHOUSE OVER AND UPON THE 30 FOOT EASEMENT FOR INGRESS AND EGRESS, AS SHOWN AT ITEM 3 ABOVE, AS EVIDENCED ON MORTGAGE INSPECTION SURVEY PREPARED BY TORTRENGA ENGINEERING INC., DATED JANUARY 24, 1991. (AFFECTS PARCEL 2 OF THE LAND).