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97-075774

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MORTGAGE
APR 24 PM 12:26
and
MORRIS W. CARTER
ASSIGNMENT OF RENTS AND LEASES

This Mortgage is made as of the 18th day of April, 1997, between LASALLE STEEL COMPANY, a Delaware Corporation with a mailing address of 1412 150th Street, Hammond, Indiana ("Mortgagor") and MANUFACTURERS AND TRADERS TRUST COMPANY, as agent under the Credit Agreement (as hereinafter defined), a New York banking corporation having its chief executive office at One M&T Plaza, Buffalo, New York 14240, (the "Mortgagee").

RECITALS

1. Reference is made to (i) the Revolving Credit and Term Loan Agreement, of even date herewith, as amended, restated, supplemented, modified or waived from time to time between Mortgagor, Niagara Cold Drawn Corp. ("NCDC") and Manufacturers and Traders Trust Company, The Canadian Imperial Bank of Commerce, National City Bank and Manufacturers and Traders Trust Company, as agent (the "Credit Agreement") and (ii) all other documents executed and delivered in connection with the Credit Agreement (the Credit Agreement and all other documents executed in connection therewith, being the "Loan Documents"). Such terms and conditions, covenants warranties and other provisions of the Credit Agreement referred to herein are incorporated by reference as if fully set forth herein.

2. The Mortgagee has agreed to make Revolving Credit Loans and a Term Loan (collectively, the "Loans"), to Mortgagor and to Niagara pursuant to, and upon the terms and subject to the conditions specified in, the Credit Agreement.

ARTICLE 1
GRANTING CLAUSES

WITNESSETH, that to secure the payment of any and all indebtedness, liabilities and obligations, now existing or hereafter arising, from Niagara to the Mortgagee pursuant to the Credit Agreement, not to exceed One Million Three Hundred Thousand Dollars (\$1,300,000.00) and to secure any sums advanced by the Mortgagee hereunder, Mortgagor hereby mortgages and warrants to the Mortgagee, as continuing and collateral security for the payment of any and all indebtedness, liabilities and obligations now existing or which may hereafter arise (collectively the "Indebtedness"), the premises located in Lake County, Indiana, and more particularly described on the attached Schedule A,

Trinity title Abstract 69 Delaware Ave St. 705 Buffalo NY 14202 #1377
5480
3200

TOGETHER with all buildings, structures and other improvements now or hereafter erected, constructed or situated upon said premises, and all fixtures and equipment and other personal property now or hereafter affixed to, or used in connection with, said premises and any and all replacements thereof and additions thereto, all of which shall be deemed to be and remain and form a part of said premises and are covered by the lien of this Mortgage (said premises, buildings, structures, other improvements, fixtures and equipment and other personal property being collectively referred to in this Mortgage as the "Premises"),

TOGETHER with all strips and gores of land adjoining or abutting the Premises,

TOGETHER with all right, title and interest of Mortgagor in and to all streets, alleys, highways, waterways and public places open or proposed in front of, running through or adjoining the Premises, and all easements and rights of way, public and private, now or hereafter used in connection with the Premises,

TOGETHER with all tenements, hereditaments and appurtenances and all of the estate and rights of Mortgagor in and to the Premises,

TOGETHER with all awards heretofore or hereafter made by any federal, state, county, municipal or other governmental authority, or by whomsoever made in any condemnation or eminent domain proceedings whatsoever, to the present or subsequent owners of the Premises or any portion thereof, for the acquisition for public purposes of the Premises or any portion thereof or any interest therein or any use thereof, or for consequential damages on account thereof, including, but not limited to, any award for any change of grade of streets affecting the Premises or any portion thereof and any award for any damage to the Premises or any portion thereof or any interest therein or any use thereof.

MORTGAGOR COVENANTS WITH THE MORTGAGEE AS FOLLOWS:

1. **PAY INDEBTEDNESS.** Mortgagor shall pay the Indebtedness as hereinbefore provided.

2. **INSURANCE.** Mortgagor shall keep the Improvements comprising the Premises and all insurable elements thereof insured against loss with such companies and on such terms and in such amounts as required by the terms of the Credit Agreement.

(a) Mortgagor shall notify the Mortgagee of any change in the status of such insurance within five (5) days of Mortgagor's receipt of such notice of any such change. Mortgagor hereby assigns and shall deliver each policy pursuant

to which any such insurance is provided to the Mortgagee. The acceptance by the Mortgagee of such policies from any Mortgagor shall not be deemed or construed as an approval by the Mortgagee of the form, sufficiency or amount of such insurance. The Mortgagee does not in any way represent that such insurance, whether in scope or coverage or limits of coverage, is adequate or sufficient to protect the business or interest of any Mortgagor. In the event of the foreclosure of this Mortgage, or a transfer of title to the Premises in extinguishment of the Indebtedness, all right, title and interest of Mortgagor in and to any such policies then in force shall pass to the purchaser or grantee of the Premises.

All of said policies of insurance shall be held by the Mortgagor as additional security hereunder. Mortgagor hereby appoints the Mortgagee its attorney-in-fact, in Mortgagor's name, to assign and transfer all such policies and proceeds to such purchaser.

Mortgagor hereby appoints the Mortgagee as Mortgagor's attorney-in-fact to make any claim for, receive payment for, and execute and endorse any documents, checks or other instruments in payment for loss, theft, or damage under any such insurance policy. The Mortgagee, at its sole option may (i) apply any proceeds received toward the payment of amounts owing on the Indebtedness or this Mortgage notwithstanding that such amounts may not be due and payable or (ii) it may pay the same, wholly or in part to the Mortgagor for the repair or replacement of the Premises without affecting the lien of this Mortgage to Mortgagor for the repair or replacement of the Premises or for any other purpose satisfactory to the Mortgagee, without affecting the lien of this Mortgage.

3. **ALTERATIONS, DEMOLITION OR REMOVAL.** No building, structure, other improvement, fixture or equipment or other personal property constituting any portion of the Premises shall be removed, demolished or substantially altered without the prior written consent of the Mortgagee.

4. **WASTE AND CHANGE IN USE.** No Mortgagor shall commit any waste on the Premises or make any change in the use of the Premises which may in any way increase any ordinary fire, environmental or other risk arising out of construction or operation.

5. **MAINTENANCE AND REPAIRS.** Mortgagor shall keep and maintain all buildings, structures, other improvements, fixtures and equipment and other personal property constituting any portion of the Premises and the sidewalks and curbs abutting the Premises in good order and rentable and tenantable condition and state of repair. In the event that the Premises or any portion thereof shall be damaged or destroyed by fire or any other

casualty, or in the event of the condemnation or taking of any portion of the Premises as a result of any exercise of the power of eminent domain, Mortgagor shall promptly restore, replace, rebuild or alter the same as nearly as possible to the condition immediately prior to such fire, other casualty, condemnation or taking without regard to the adequacy of any proceeds of any insurance or award received. Mortgagor shall give prompt written notice to the Mortgagee of any such damage or destruction or of the commencement of any condemnation or eminent domain proceeding affecting the Premises or any portion thereof.

6. **TAXES AND ASSESSMENTS.** Mortgagor shall pay all taxes, general and special assessments and other governmental impositions with respect to the Premises before the end of any applicable grace period. Upon request by the Mortgagee, Mortgagor shall promptly deliver to the Mortgagee receipted bills showing payment of all such taxes, assessments and impositions within the applicable grace period.

7. **LEASES.** No Mortgagor shall (a) amend, cancel, abridge, terminate, or otherwise materially modify any lease of the Premises or of any portion thereof or (b) accept any prepayment of installments of rent to become due thereunder for more than one month in advance, without the prior written consent of the Mortgagee. No Mortgagor shall make any new lease in place of or any lease renewal or extension of any lease of the Premises or any portion thereof (other than those such Mortgagor as landlord may be required to grant by the terms of an existing lease) without the prior written consent of the Mortgagee. Upon request by the Mortgagee, Mortgagor shall promptly furnish to the Mortgagee a written statement containing the names and mailing addresses of all lessees of the Premises or of any portion thereof, the terms of their respective leases, the space occupied and the rentals payable thereunder and copies of their respective leases and shall cooperate in effecting delivery of notice of this covenant to the affected lessee.

8. **ASSIGNMENT OF LEASES AND RENTS.** Mortgagor hereby assigns to the Mortgagee all existing and future leases of the Premises or any portion thereof (including, but not limited to, any amendments, renewals, extensions or modifications thereof) and the rents, issues and profits of the Premises including without limitation accounts receivable for use of the Premises for hotel or lodging service ("Accounts"), as further security for the payment of the Indebtedness, and Mortgagor grants to the Mortgagee the right to enter upon and to take possession of the Premises for the purpose of collecting the same and to let the Premises or any portion thereof, and, after payment of each cost and expense (including, but not limited to, each fee and disbursement of counsel to the Mortgagee) incurred by the Mortgagee in such entry and collection, to apply the remainder of the same to the Indebtedness, without affecting its right to

maintain any action theretofore instituted, or to bring any action thereafter, to enforce the payment of the Indebtedness. In the event the Mortgagee exercises such rights, it shall not thereby be deemed a mortgagee in possession, and it shall not in any way be made liable for any act or omission. This assignment and grant shall continue in effect until the Indebtedness is fully paid. Mortgagor shall not assign such leases, rents, issues or profits or any interest therein or grant any similar rights to any other person without the Mortgagee's prior written consent. The Mortgagee hereby waives the right to enter upon and to take possession of the Premises for the purpose of collecting said rents, issues and profits, and Mortgagor shall be entitled to collect the same, until the occurrence or existence of any Event of Default, but such right of Mortgagor may be revoked by the Mortgagee upon the occurrence or existence of any Event of Default. Upon the occurrence or existence of any Event of Default, Mortgagor shall pay monthly in advance to the Mortgagee, or to any receiver appointed to collect said rents, issues and profits, a fair and reasonable monthly rental value for the use and occupation of the Premises, and upon default in any such payment shall vacate and surrender the possession of the Premises to the Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings.

9. **SECURITY AGREEMENT.** This Mortgage constitutes a security agreement under the Indiana Uniform Commercial Code and Mortgagor hereby grants to the Mortgagee a security interest in all fixtures and equipment and other personal property now or hereafter constituting any portion of the Premises and in the proceeds, rents, issues, profits and Accounts arising therefrom, to secure the Indebtedness. The Mortgagee shall have the right to file in any public office, without the signature of Mortgagor, each financing statement relating to such fixtures and equipment and other personal property and proceeds, rents, issues, profits and Accounts arising therefrom that the Mortgagee shall deem necessary or desirable at the sole option of the Mortgagee. With respect to such fixtures and equipment and other personal property and proceeds, the Mortgagee shall have each applicable right and remedy of a secured party under the Indiana Uniform Commercial Code and each applicable right and remedy pursuant to any other statute, regulation or other law or pursuant to this Mortgage.

10. **NO TRANSFER.** Except as expressly permitted in the Credit Agreement, no Mortgagor shall, without the Mortgagee's prior written consent, sell, convey or transfer the Premises or any portion thereof or any interest therein or contract to do so.

11. **NO SECONDARY FINANCING OR OTHER LIENS.** Except as expressly permitted in the Credit Agreement, no Mortgagor shall, without the Mortgagee's prior written consent, mortgage, pledge,

assign, grant a security interest in or cause any other lien or encumbrance to be made or permit any other lien or encumbrance to exist upon the Premises or any portion thereof except for (a) taxes and assessments not yet delinquent and (b) any mortgage, pledge, security interest, assignment or other lien or encumbrance to the Mortgagee.

12. **COMPLIANCE WITH ZONING.** Mortgagor has examined and is familiar with all zoning ordinances affecting the Premises and the use of the Premises as intended will, in all material respects, conform to and comply with all material requirements of such applicable zoning ordinances, and such use will materially comply with all applicable rules, regulations and requirements of all governmental agencies having jurisdiction over zoning, will not result in any material violation of any applicable law, ordinances or regulation with respect to zoning now existing or known by Mortgagor to be proposed, to affect the Premises.

13. **WARRANTY OF TITLE; TITLE INSURANCE.** Mortgagor represents and warrants to the Mortgagee that Mortgagor has good and marketable title in fee simple absolute to the Premises. Upon request by the Mortgagee, Mortgagor shall furnish to the Mortgagee at Mortgagor's own cost and expense a title insurance policy in the then amount of the Indebtedness, (a) naming the Mortgagee as mortgagee, (b) covering the lien on the Premises granted pursuant to this Mortgage, (c) containing no exception not approved by the Mortgagee, (d) issued by a title insurance company qualified to do business in the State of Indiana and satisfactory to the Mortgagee and (e) otherwise in form and substance satisfactory to the Mortgagee.

14. **APPLICATION OF AND INTEREST ON CONDEMNATION AWARD.** Mortgagor consents that the Mortgagee may retain and apply the proceeds of any award by a condemning authority in satisfaction or reduction of the Indebtedness, whether or not then due and payable, or it may pay the same, wholly or in part, to any Mortgagor for the restoration or alteration of the Premises or for any other purpose satisfactory to the Mortgagee, without affecting the lien of this Mortgage for the full amount of the Indebtedness before the making of such payment. In the event of the condemnation or taking by eminent domain of the Premises or any portion thereof, the Mortgagee shall not be limited to the interest paid on the award by the condemning authority, but shall be entitled to receive out of the award interest on the Indebtedness in accordance with its terms.

15. **APPOINTMENT OF RECEIVER.** In addition to any other remedy, upon the occurrence of any Event of Default, the Mortgagee, in any action to foreclose this Mortgage, shall be entitled, without notice or demand and without regard to the adequacy of any security for the Indebtedness or the solvency or

insolvency of any person liable for the payment thereof, to the appointment of a receiver of the Premises and of the rents, issues and profits of the Premises to which receiver's appointment Mortgagor hereby consents and agrees.

16. **SALE IN ONE OR MORE PARCELS.** In case of a foreclosure sale, the Premises may be sold in one or more parcels, any provision of any statute, regulation or other law to the contrary notwithstanding.

17. **ESTOPPEL STATEMENT.** Upon request by the Mortgagee, Mortgagor shall furnish to the Mortgagee within five (5) days if such request is made in person or within ten (10) days if such request is otherwise made a written statement duly acknowledged of the amount of the Indebtedness and whether any offsets or defenses exist against the Indebtedness.

18. **RIGHT TO INSPECT AND EXAMINE.** Upon request by the Mortgagee, Mortgagor shall immediately permit the Mortgagee and each officer, employee, accountant, attorney and other agent of the Mortgagee to enter and inspect the Premises and to examine, audit, copy and extract such record of any Mortgagor relating to the Premises or any portion thereof.

19. **FINANCIAL STATEMENTS.** Mortgagor shall provide, or shall cause to be provided such financial statements as required by the Credit Agreement.

20. **AUTHORIZATION AND POWER OF ATTORNEY.** After the occurrence and during the continuation of an Event of Default, the Mortgagee is irrevocably and unconditionally authorized to take, and Mortgagor irrevocably and unconditionally appoints the Mortgagor or otherwise at the sole option of the Mortgagee, each action relating to the Premises or any portion thereof that, subject to this Mortgage, such Mortgagor could take in the same manner, to the same extent and with the same effect as if such Mortgagor were to take such action. Such power of attorney is coupled with an interest in favor of the Mortgagee, and shall not be terminated or otherwise affected by the death, disability or incompetence of any Mortgagor.

21. **FURTHER ASSURANCES.** Promptly upon request by the Mortgagee, Mortgagor shall execute and deliver each writing and take each other action, that the Mortgagee shall deem necessary or desirable at the sole option of the Mortgagee (a) to perfect or accomplish any lien or security interest granted, or assignment made, pursuant to this Mortgage; (b) otherwise to accomplish any purpose of this Mortgage; (c) in connection with any transaction contemplated by this Mortgage; or (d) in connection with the Premises or any portion thereof.

22. **ENVIRONMENTAL REPRESENTATIONS, WARRANTIES AND INDEMNIFICATION.** Mortgagor hereby agrees to indemnify and hold the Mortgagee harmless from and against claims arising out of environmental matters pursuant to the terms of an Environmental Indemnification Agreement of even date herewith (the "Environmental Indemnity Agreement"), from Borrower and Niagara to the Mortgagee, the provisions of which are hereby incorporated by reference.

23. **EVENTS OF DEFAULT.** Any of the following shall be "Events of Default" hereunder:

(a) Credit Agreement. The occurrence of an "Event of Default" as such term is defined in the Credit Agreement.

(b) Other Nonpayment. Nonpayment when due of any sum now or hereafter owing, for principal, interest or otherwise to the Mortgagee, other than as set forth in subsection 23(a) hereof, from Mortgagor within twenty (20) calendar days after written notice.

(c) Eminent Domain. The taking of all or a substantial part of the Premises by reason of condemnation proceedings under the power of eminent domain; or the injunction of the contemplated use of the Premises.

(d) Foreclosures or Liens. The institution of a foreclosure action against the Premises or any part thereof, or the filing of a lien against the Premises or any part thereof, which is not removed of record, bonded off, or dismissed within sixty (60) calendar days of the institution or filing thereof.

(e) Casualty Loss. If the Premises suffer damage or destruction by fire or other casualty and the repair and restoration of such damage or destruction is not promptly commenced and diligently and continuously prosecuted to completion, pursuant to Section 5 hereof.

(f) Due on Transfer. Any default by Mortgagor under Section 10 hereof or any change in control of the stock of the Mortgagor in violation of the Credit Agreement.

(g) Other Defaults. The failure by Mortgagor in the performance of any other term, provision, covenant or condition pursuant to this Mortgage (other than as specified above) within twenty (20) calendar days of notice thereof from the Mortgagee to Mortgagor or if such default cannot be cured within such twenty days, then such longer period as may be required as long as Mortgagor is diligently proceeding to remedy such failure.

24. **REMEDIES.** In the event of the occurrence of an Event of Default under the terms of this Mortgage, the Mortgagee may,

at its option, take such action, without notice or demand, as it deems advisable to protect and enforce its rights against the Mortgagor and in and to the Premises, including, but not limited to the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as the Mortgagee may determine, in its sole discretion without impairing or otherwise affecting the other rights and remedies of the Mortgagee: (a) exercise its rights and remedies pursuant to the Credit Agreement and all other documents executed and delivered by Mortgagor to Mortgagee in connection therewith (the "Loan Documents"); or (b) institute proceedings for the complete foreclosure of this Mortgage, or (c) with or without entry, to the extent permitted, and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the indebtedness then due and payable, with the remaining portion of the Premises remaining subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due; or (d) sell the Premises, or any part thereof, and all estate, claim, demand, right, title, and interest of the Mortgagor therein, pursuant to power of sale or otherwise, at one or more sales, as an entity or in parcels at such time and place and upon such terms and after notice thereof as may be required or permitted by law, and in the event of a sale by foreclosure or otherwise, of less than all of the Premises, this Mortgage shall continue as a lien on the remaining portion of the Premises; or (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained in this Mortgage; or (f) pursue such other remedies as the Mortgagee may have under applicable law. Upon the sale of the Premises or any part thereof under the power of sale granted by this Mortgage, or as a result of a judicial proceedings or a judgment or decree of foreclosure, the Mortgagee may bid for and acquire the Premises or any part thereof, and credit against the Indebtedness, the net sales price thereof after deducting therefrom all expenses of the sale and the proceedings in connection therewith all items which the Mortgagee is authorized to deduct under this Mortgage, the Loan Documents and applicable law. The Mortgagee and any receiver of the Premises or any part thereof shall be liable to account for only those rents, issues and profits actually received by it.

25. **EXPENSES.** Mortgagor shall pay to the Mortgagee on demand all costs and expenses (including but not limited to attorneys' fees and disbursements whether for internal or outside counsel) incurred by the Mortgagee in connection with the Indebtedness including without limitation costs of collection, of preserving or exercising any right or remedy of the Mortgagee under this Mortgage or any related security agreement or guaranty, of workout or bankruptcy proceedings by or against Mortgagor pursuant to this Mortgage or otherwise (including but not limited to payment of any amount any Mortgagor is obligated

to pay pursuant to Section 2, 6, or 7 of this Mortgage and performance of any obligation of any Mortgagor pursuant to Section 23 of this Mortgage including, but not limited to, investigation, including the cost of "Phase I" environmental reports, and removal or remediation of any environmental condition). Costs and expenses shall accrue interest at the highest legal rate from the date of demand until payment is actually received by the Mortgagee. Each such cost and expense and any interest thereon shall constitute part of the Indebtedness and be secured by this Mortgage and may be added to the judgement in any suit brought by the Mortgagee against any Mortgagor on this Mortgage.

26. **NOTICES.** Notice and demand or request hereunder shall be made in the same manner as the giving of notice under the Credit Agreement.

27. **COVENANTS SHALL RUN WITH THE LAND.** The covenants contained in this Mortgage shall run with the land and bind Mortgagor, each heir, legal representative, successor and assign of Mortgagor and each subsequent owner, encumbrancer, tenant and subtenant of the Premises or any portion thereof, and shall inure to the benefit of, and be enforceable by, the Mortgagee and each successor and assign of the Mortgagee.

28. **NONWAIVER BY MORTGAGEE.** All rights and remedies of the Mortgagee are cumulative and no right or remedy shall be exclusive of any other right or remedy. No single, partial or delayed exercise by the Mortgagee of any right or remedy shall preclude full and timely exercise by the Mortgagee at any time of any right or remedy of the Mortgagee without notice or demand, at the Mortgagee's sole option. No course of dealing or other conduct, no oral agreement or representation made by the Mortgagee or usage of trade shall operate as a waiver of any right or remedy of the Mortgagee. No waiver of any right or remedy of the Mortgagee shall be effective unless made specifically in writing by the Mortgagee.

29. **RIGHT OF SETOFF.** If an Event of Default occurs, the Mortgagee shall also have the right to set off against the Indebtedness any property held in a deposit or other account or otherwise owing by the Mortgagor in any capacity to Mortgagee in any capacity.

30. **TERM; SURVIVAL.** The term of this Mortgage shall continue until the Indebtedness has been fully paid. Mortgagor's obligation to pay the Mortgagee's costs and expenses shall survive the term of this Mortgage. Each of Mortgagor's representations, warranties, covenants and agreements shall survive during the term of this Mortgage and shall be presumed to have been relied upon by the Mortgagee.

31. **MISCELLANEOUS.** This Mortgage together with all of the Loan Documents including without limitation security agreements and guarantees contains the entire agreement between the Mortgagee and Mortgagor with respect to the Indebtedness, and supersedes every course of dealing, other conduct, oral agreement and representation previously made by the Mortgagee. No change in this Mortgage shall be effective unless made in a writing duly executed by the Mortgagee. This Mortgage shall be governed by the laws of the State of Indiana, without regard to its principles of conflict of laws. This Mortgage is a binding obligation enforceable against Mortgagor and his or her heirs and legal representatives and his, her or its successors and assigns and shall inure to the benefit of the Mortgagee and its successors and assigns. Each provision of this Agreement shall be interpreted as consistent with existing law and shall be deemed amended to the extent necessary to comply with any conflicting law. If a court deems any provision invalid, the remainder of this Mortgage shall remain in effect. Section headings are for convenience only.

32. **CONSENT TO JURISDICTION.** In any action or other legal proceeding relating to this Mortgage, Mortgagor (i) consents to the personal jurisdiction of any State or federal court located in the State of Indiana (ii) waives objection to the laying of venue, (iii) waives personal service of process and subpoenas, (iv) consents to service of process and subpoenas by registered mail directed to Mortgagor at the last address shown in the Mortgagee's records relating to this Mortgage, with such service to be deemed completed five (5) days after mailing, (v) waives any right to assert any counterclaim or setoff or any defense based upon a statute of limitations or upon a claim of laches, (vi) waives his, her or its right to attack a final judgment that is obtained as a direct or indirect result of any such action and (vii) consents to each such final judgement being sued upon in any court having jurisdiction.

33. **WAIVER OF JURY TRIAL.** The Mortgagee and Mortgagor each waive any right to trial by jury in connection with this Agreement.

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LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE IS LOCATED IN LAKE COUNTY, INDIANA:

Parcel 1:

A tract of land in the North Half of the Northeast Quarter of Section 2, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Griffith, lying South of the 100 foot right of way of the Elgin, Joliet and Eastern Railroad, more particularly described as beginning at a point on the North line of said Section 2, a distance of 1200 feet West of the Northeast corner of the Northeast Quarter of said Section 2, said point of beginning being also the Northwest corner of Lot 1 of LaSalle Steel Company Subdivision No. 1, to the Town of Griffith, as same appears of record in Plat Book 44, page 87, in the Recorder's Office, Lake County, Indiana; thence South on a line which makes an angle of 90 degrees 55 minutes 15 seconds measured West to South with the North line of said Section 2, a distance of 1013.40 feet (said line also being the West line and the West line extended south of aforesaid Lot 1, LaSalle Steel Company Subdivision No. 1); thence Southwesterly on a line which makes an angle of 139 degrees 15 minutes 15 seconds measured North thru West to Southwest a distance of 467.89 feet; thence North on a line which is parallel to and 300 feet West of the aforesaid 1013.40 foot line and 1013.40 foot line projected Southerly, a distance of 1246.67 feet to a point 40 feet Southerly of the Southerly right of way line of Elgin, Joliet and Eastern Railroad, measured perpendicular thereto, thence Northeasterly on a line parallel to and 40 feet Southerly of the Southerly right of way line of the Elgin, Joliet and Eastern Railroad a distance of 171.2 feet to the East line of the Northwest Quarter of the Northeast Quarter of Section 2, Township 35 North, Range 9 West of the Second Principal Meridian; thence North on said East line of the Northwest Quarter of the Northeast Quarter a distance of 42.38 feet to the Southerly right of way line of the Elgin, Joliet and Eastern Railroad; a distance of 62.01 feet to the North line of said Section 2; thence East along said North line of Section 2, a distance of 80.31 feet to the point of beginning, all in Lake County, Indiana.

Parcel 2:

Right and easement to go upon, over and across and to use the following described real estate:

A tract of land in the Northwest Quarter of the Northeast Quarter of Section 2, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Griffith, lying South of the 100-foot right of way of the Elgin, Joliet and Eastern Railroad, more particularly described as commencing at a point on the North line of said Section 2 a distance of 1200 feet West of the Northeast corner of the Northeast Quarter of said Section 2, said point of commencement being also the Northwest corner of Lot 1 of LaSalle Steel Company Subdivision No. 1 in the Town of Griffith, as same appears of record in Plat Book 44, page 87, in the Recorder's Office, Lake County, Indiana; thence West on the North line of said Section 2, a distance of 80.31 feet to its intersection with the Southerly right of way line of Elgin, Joliet and Eastern Railroad; thence Southwesterly on said Southerly right of way line of Elgin, Joliet and Eastern Railroad a distance of 62.01 feet to the point of beginning; thence continuing Southwesterly on said Southerly right of way of Elgin, Joliet and Eastern Railroad a distance of 171.2 feet; thence South on a line that makes an interior angle of 109 degrees 18 minutes 15 seconds measured Northeast thru East to South, a distance of 42.38 feet thence Northeasterly on a line which is parallel to and 40 feet Southeast of the aforesaid Railroad right of way a distance of 171.2 feet to the East line of the Northwest Quarter of the Northeast Quarter of said Section 2; thence North on said East line of the Northwest Quarter of the Northeast Quarter a distance of 42.38 feet to the point of beginning, in Lake County, Indiana, as created by grant of easement dated April 8, 1980 and recorded August 28, 1980, as Document No. 596230, made by N & A Foundry Corporation to LaSalle Steel Company, a Delaware Corporation.

Parcel 3:

The East 1200 feet of the North Half of the Northeast Quarter of Section 2, Township 35 North, Range 9 West of the Second Principal Meridian, (except therefrom the North 765 feet of the East 550 feet), in the Town of Griffith, in Lake County, Indiana, and except the West 650 feet of the North 670.2 feet thereof.

Parcel 4:

A triangular shaped parcel of land in the North Half of the Northeast Quarter of Section 2, Township 35 North, Range 9 West of the Second Principal Meridian, in the Town of Griffith, commencing at a point in the South line of said North Half of the Northeast Quarter that is 1200 feet West of the East line of said Northeast Quarter; thence Northward on a line parallel to and 1200 feet West of the East line of said Northeast Quarter 519.75 feet more or less to a point 1013.4 feet South of the North line of said Northeast Quarter; thence Southwestward in a straight line 679.29 feet to a point in the South Line of said North Half of the Northeast Quarter that is 1637.36 feet West of the East line of said Northeast Quarter; being the intersection of said South line with the North line of the Grand Trunk Railroad; thence East on said South line of the North Half of the Northeast Quarter 437.36 feet to the place of beginning, in Lake County, Indiana.

Parcel 5:

Lot 1, LaSalle Steel Company Subdivision No. 1, to the Town of Griffith, as shown in Plat Book 44, page 87, in Lake County, Indiana.

