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RECORDER

COLLATERAL ASSIGNMENT OF MORTGAGE

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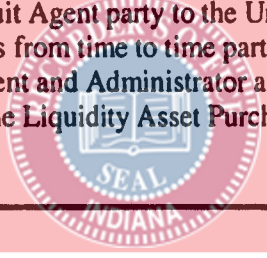
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WINSLOW HILL FUNDING, LIMITED PARTNERSHIP,
as the Assignor,

to

THE BANK OF NOVA SCOTIA
as the Assignee

for the benefit of the Conduit and Conduit Agent party to the Uncommitted Loan Agreement, the Bank Agent and the Banks from time to time party to the Committed Loan Agreement and the Liquidity Agent and Administrator and the Liquidity Providers from time to time party to the Liquidity Asset Purchase Agreement



Dated as of August 18, 2000

After recording, please return to:

Clifford Chance Rogers & Wells LLP
200 Park Avenue
New York, New York 10166
Attn: John M. Christian, Esq. (GDS)

36.00
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COLLATERAL ASSIGNMENT OF IRONSIDE MORTGAGE

This COLLATERAL ASSIGNMENT OF IRONSIDE MORTGAGE, dated as of August 18, 2000 (as amended or supplemented from time to time, hereinafter referred to as this "Assignment") from WINSLOW HILL FUNDING, LIMITED PARTNERSHIP, a Delaware limited partnership (the "Assignor"), having an office at c/o ML Leasing Equipment Corp., North Tower World Financial Center, 250 Vesey Street, New York, New York 10281 Attention: Jean M. Tomaselli, to THE BANK OF NOVA SCOTIA, a Canadian chartered bank, having an office at One Liberty Plaza, New York, New York 10006, Attention: Kevin Scheinkopf, as collateral agent (in such capacity, the "Assignee") for (i) from time to time parties to the Committed Loan Agreement referred to below (the "Banks") and the Assignee, as agent for the Banks (the "Bank Agent"), (ii) the Conduit party to the Uncommitted Loan Agreement referred to below (the "Conduit") and the Assignee, as agent for the Conduit (the "Conduit Agent") and (iii) the Purchasers that are parties to the Liquidity Asset Purchase Agreement referred to below (the "Liquidity Providers") and the Assignee, as administrator for the Conduit (the "Administrator") and agent for the Liquidity Providers (the "Liquidity Agent"). Capitalized terms used but not defined herein shall be deemed to have the respective meanings set forth in the Security and Intercreditor Agreement referred to below.

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Preliminary Statement

1. Assignor is (i) the owner under that certain Agreement for Lease dated as of August 18, 2000 between Assignor and Ironside Energy LLC, (the "Company"), as agent (as the same may be amended, restated, supplemented, extended, renewed or otherwise modified from time to time, hereafter referred to as the "Agreement for Lease"), (ii) the lessor under that certain Lease Agreement dated as of August 18, 2000 between Assignor, as lessor, and the Company, as lessee (as the same may be amended, restated, supplemented, extended, renewed or otherwise modified from time to time, hereafter referred to as the "Lease Agreement" and, together with the Agreement for Lease, hereafter referred to as the "Lease Documents"), and (iii) the owner and holder of the mortgage (the "Assigned Mortgage") described on Schedule A attached hereto and made a part hereof, which Assigned Mortgage encumbers certain leasehold and fee interests of the Company in and to the real property described on Exhibit A attached hereto and made a part hereof (the "Premises") for the purpose of securing the obligations of the Company under the Lease Documents.

2. The Assignor, the Banks and the Assignee have entered into a Committed Loan Agreement dated as of August 18, 2000 (hereinafter, as the same may from time to time be amended, modified, supplemented, restated or extended, referred to as the "Committed Loan Agreement") pursuant to which the Banks have agreed to make advances to the Assignor up to the maximum aggregate principal amount, when taken together with advances under the Uncommitted Loan Agreement (as hereinafter defined), of up to Sixty-One Million Four Hundred Forty Thousand and 00/100 Dollars (\$61,440,000.00).

3. The Assignor, the Conduit and the Assignee have entered into an Uncommitted Loan Agreement dated as of August 18, 2000 (as the same may be amended, restated, supplemented, extended, renewed or otherwise modified from time to time, hereafter referred to as the "Uncommitted Loan Agreement") pursuant to which the Conduit has agreed to consider requests for advances to the Assignor up to the maximum aggregate principal amount, when taken together with advances under the Committed Loan Agreement, of Sixty-One Million Four Hundred Forty and 00/100 Dollars (\$61,440,000.00).

4. The Liquidity Providers, the Conduit and the Assignee have entered into a Liquidity Asset Purchase Agreement dated as of August 18, 2000 (as the same may be amended, restated,

supplemented, extended, renewed or otherwise modified from time to time, hereafter referred to as the "Liquidity Asset Purchase Agreement") pursuant to which the Liquidity Providers have agreed to purchase from the Conduit advances made by the Conduit to the Assignor up to the maximum aggregate principal amount, when taken together with advances under the Committed Loan Agreement, of Sixty-Two Million Six Hundred Sixty-Eight Thousand Eight Hundred and 00/100 Dollars (\$62,668,800.00).

5. The Assignor is willing to secure the amounts owing under the Committed Loan Agreement, the Uncommitted Loan Agreement and the Liquidity Asset Purchase Agreement by (i) granting to the Assignee for the benefit of the Banks, the Bank's Agent, the Conduit, the Conduit Agent, the Liquidity Providers, the Administrator, the Liquidity Agent and the Assignee, a security interest in (a) the Assigned Mortgage as hereinafter provided and (b) certain collateral as provided in that certain Security and Intercreditor Agreement dated as of August 18, 2000 among the Assignor, the Assignee and the Conduit (hereinafter, as the same may from time to time be amended, modified, supplemented, restated or extended, referred to as the "Security and Intercreditor Agreement"), which Security and Intercreditor Agreement sets forth the respective rights of the Assignee, the Conduit, the Liquidity Providers, the Banks, the Conduit Agent, the Administrator, the Liquidity Agent and the Bank Agent with respect to such collateral security and provides for the distribution of Proceeds (as therein defined) from foreclosing or otherwise realizing thereon and (ii) entering into the Winslow Hill Mortgage (as defined in the Committed Loan Agreement) pursuant to which the Assignor will grant a first lien on its leasehold interest in the Premises and the Project (each as defined in the Committed Loan Agreement) and the rents and other amounts related thereto to the Assignee for the benefit of the Assignee, the Conduit, the Liquidity Providers, the Banks, the Conduit Agent, the Administrator, the Liquidity Agent and the Bank Agent.

6. Assignor has agreed to execute and deliver this Assignment to create, and provide for the perfection of, a security interest in the Assigned Mortgage in favor of the Assignee for the benefit of the Assignee, the Conduit, the Liquidity Providers, the Banks, the Conduit Agent, the Administrator, the Liquidity Agent and the Bank Agent.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns, transfers and grants to Assignee (for the ratable benefit of the Assignee, the Conduit, the Liquidity Providers, the Banks, the Conduit Agent, the Administrator, the Liquidity Agent and the Bank Agent), a first priority lien on, and security interest in, all right, title and interest of Assignor in and to the Assigned Mortgage including, without limitation, all rights, claims, powers, privileges and remedies of the Assignor thereunder, and any and all Proceeds thereof, together with Assignor's right to receive any and all of the foregoing (hereinafter, collectively the "Assigned Interests"), as security for the payment and performance of the Secured Obligations (as defined in the Security and Intercreditor Agreement). Assignor and Assignee agree that the Assigned Interests are to be held by Assignee and disposed of subject to the terms, covenants and conditions hereinafter set forth and as set forth in the Security and Intercreditor Agreement.

1. Delivery and Recording. Concurrently herewith, Assignor shall cause to be recorded in the appropriate records of Lake County, Indiana, this Assignment and shall execute, deliver, file or record such other instruments as are reasonably necessary or appropriate to evidence and perfect the liens and security interests granted hereby.

2. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that:

(a) Assignor has delivered to Assignee a true, correct and complete copy of the Assigned Mortgage.

(b) The Assigned Mortgage has not been modified or amended prior to the date hereof.

(c) To the best of Assignor's knowledge, there are no existing defaults under the Assigned Mortgage and no event has occurred which, with notice or the passage of time, or both, would constitute a default thereunder.

(d) Assignor has full unencumbered ownership of the Assigned Mortgage and Assignor has full power and authorization to sell and transfer Assignor's entire interest in the Assigned Mortgage to Assignee. Assignor is not contractually obligated to sell or otherwise transfer its interest in the Assigned Mortgage or any part thereof to any other person or entity. The transfer, assignment and delivery of Assignor's interest in the Assigned Mortgage and any part thereof in accordance with the terms and conditions of this Assignment shall vest in Assignee all rights of the Assignor to the Assigned Mortgage except as otherwise disclosed to Assignee by Assignor and approved in writing by Assignee.

(e) There are no escrow accounts presently maintained under the Assigned Mortgage.

(f) To the best of Assignor's knowledge, the Assigned Mortgage was duly authorized, executed, delivered and recorded, and is enforceable in accordance with its terms (subject, as to enforceability, to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally) and upon proper recordation in the appropriate records of Lake County, Indiana, the Assigned Mortgage will constitute a legal, valid and binding first priority lien against the property encumbered thereby, subject only to the Permitted Liens, the Lease Documents and the Ground Lease (each as defined in the Lease Documents). To the best of Assignor's knowledge, no offset, counterclaim or defense exists with respect to the Assigned Mortgage.

3. Covenants of Assignor. Assignor hereby covenants and agrees that it shall (a) comply with all of the terms and conditions of the Assigned Mortgage, not waive any rights it may have thereunder and deliver to Assignee any notice of default received or sent by Assignor thereunder promptly after its receipt or delivery thereof, (b) not permit the amendment or modification of the Assigned Mortgage or any of the obligations secured by the Assigned Mortgage, (c) take no action and give no consent, waiver or ratification which could impair the value of the Assigned Interests or would be inconsistent with any of the provisions of this Assignment, the Committed Loan Agreement or the other Security Documents, (d) not, without Assignee's prior consent, transfer or suffer to be transferred any of its interests in the Assigned Mortgage or any lien created thereby, (e) not, without Assignee's prior consent, take any action or omit to take any action that would have an adverse effect on the Assigned Mortgage, and (f) at its sole cost and expense give prompt notice to Assignee of, and defend Assignee's interest in the Assigned Mortgage against, the claims and demands of third parties.

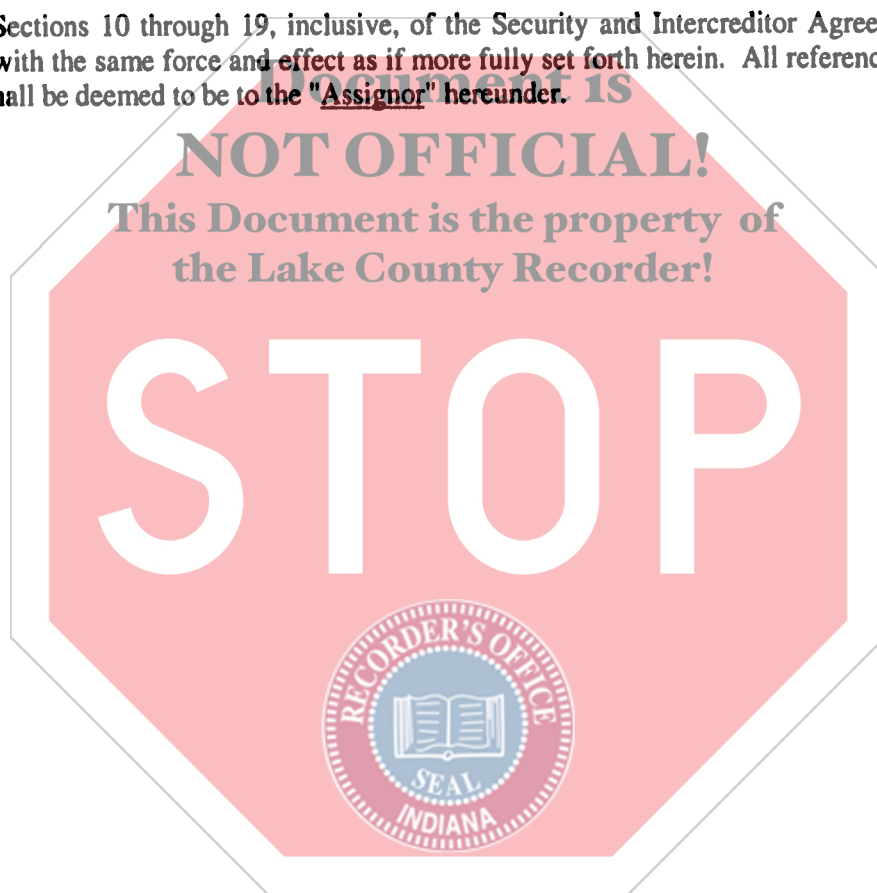
4. Events of Default. Any of the following shall constitute an Event of Default hereunder:

(a) the occurrence of any Event of Default under the Committed Loan Agreement; or

(b) if Assignor shall sell, assign, transfer, pledge, encumber, mortgage, hypothecate, convey or otherwise dispose of, or agree to or permit any of the foregoing, in whole or in part, the Assigned Interests, in any manner, either voluntarily or involuntarily, by operation of law or otherwise.

5. Remedies. If an Event of Default shall occur and be continuing, in addition to its rights under the Uniform Commercial Code as adopted in the State of Indiana, Assignee may take any and all action with respect to the Assigned Interests permitted under the Security and Intercreditor Agreement and shall apply the proceeds thereof in accordance with the terms and provisions of the Security and Intercreditor Agreement.

6. Sections 10 through 19, inclusive, of the Security and Intercreditor Agreement are incorporated hereby with the same force and effect as if more fully set forth herein. All references to the "Borrower" therein shall be deemed to be to the "Assignor" hereunder.



Schedule A -- Description of Assigned Mortgage

Exhibit A -- Description of Property



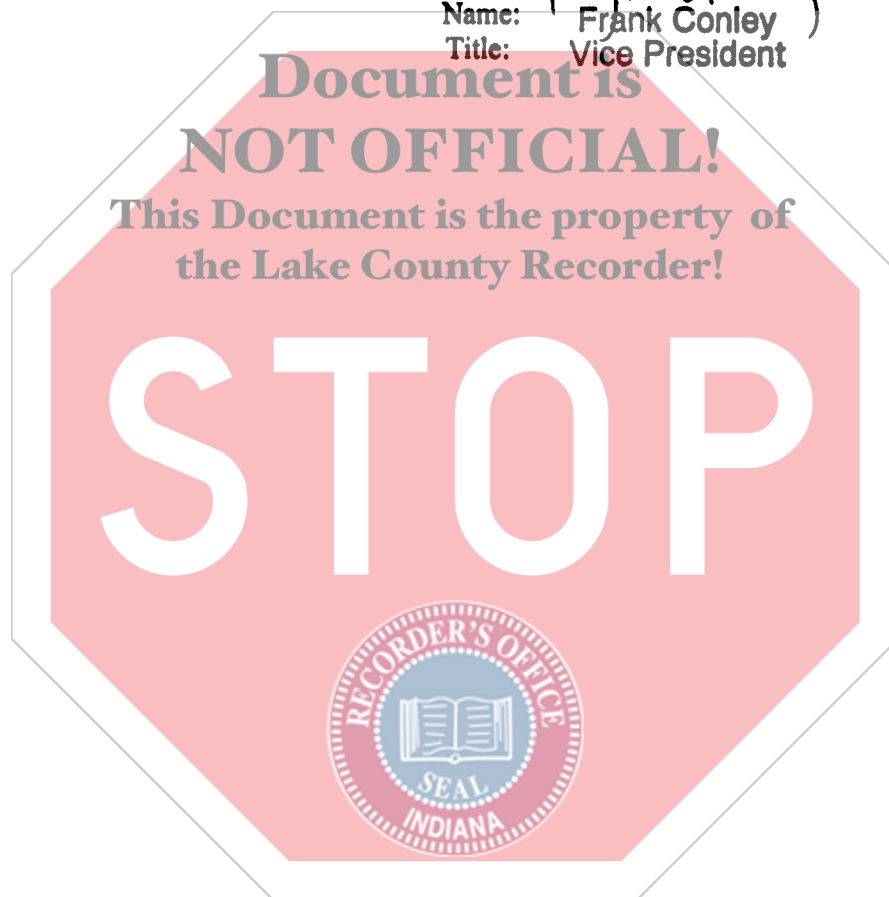
IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed and delivered as of the date first above written.

WINSLOW HILL FUNDING, LIMITED
PARTNERSHIP

By: Winslow Hill Capital, Inc.
its General Partner

By: _____

Name: Frank Conley
Title: Vice President



State of New York)
) ss.
County of New York)

On the 18 day of August, in the year 2000, before me, the undersigned, personally appeared FRANK COOLEY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Saralyn Vasile
Notary Public

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SARALYN VASILE
NOTARY PUBLIC, State of New York
No. 43-4992597
Qualified in Suffolk County
Commission Expires: 4/5/02

STOP



SCHEDULE A

DESCRIPTION OF MORTGAGE

- I. Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing securing Obligations (as defined therein) in the amount of up to an aggregate principal amount of \$61,440,000.00 and certain other amounts described therein dated August 18, 2000 from Ironside Energy LLC, as Mortgagor, to Winslow Hill Funding, Limited Partnership, as Mortgagee, intended to be recorded immediately prior hereto.



EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

PARCEL "A"

A part of Fractional Sections (15) and (16) all in Township (37) North, Range (9) West, Second Principal Meridian, Lake County, Indiana more particularly described as follows:

Commencing at Point "L" said point being located 200.00 feet northwesterly at right angles from the approximate centerline of the Indiana Harbor Canal (Book 44, Page 472-475, Lake County, Indiana) and on the northeastern right of way line of the Elgin, Joliet and Eastern Railway Company (said point referenced in Parcel Three (3), Item Three (3), Group Six (6) of the First Mortgage to the Bankers Trust Company from Youngstown Sheet and Tube Company, recorded in Volume 308 of Mortgages, Page 1, Office of the Recorder, Lake County, Indiana); thence North $46^{\circ}55'58''$ West (this and all subsequent bearings are based upon Indiana State Plane Coordinates, West Zone, NAD 27, 2nd Principal Meridian) along the northeastern right of way line of said Elgin, Joliet and Eastern Railway Company, a distance of 739.92 feet; thence North $43^{\circ}04'02''$ East, at right angles to said northeastern right of way, a distance of 538.15 feet to the Point of Beginning of this description; thence along the following (8) bearings and distances; (1) North $46^{\circ}05'24''$ East, 257.00 feet (2) South $43^{\circ}54'36''$ East, 16.00 feet (3) North $46^{\circ}05'24''$ East, 74.00 feet (4) South $43^{\circ}54'36''$ East, 30.00 feet (5) South $20^{\circ}02'54''$ West, 82.00 feet (6) South $46^{\circ}05'24''$ West, 187.00 feet (7) South $59^{\circ}40'47''$ West, 72.35 feet (8) North $43^{\circ}54'36''$ West, 65.00 feet to the point of beginning and containing 0.552 acres, more or less.

PARCEL "B"

Commencing at Point "L", said point being located 200.00 feet northwesterly at right angles from the approximate centerline of the Indiana Harbor Canal (Book 44, Page 472-475, Lake County, Indiana) and on the northeastern right of way line of the Elgin, Joliet and Eastern Railway Company (said point referenced in Parcel Three (3), Item Three (3), Group Six (6) of the First Mortgage to the Bankers Trust Company from Youngstown Sheet and Tube Company, recorded in Volume 308 of Mortgages, Page 1, Office of the Recorder, Lake County, Indiana); thence North $46^{\circ}55'58''$ West (this and all subsequent bearings are based upon Indiana State Plane Coordinates, West Zone, NAD 27, 2nd Principal Meridian) along the northeastern right of way line of said Elgin, Joliet and Eastern Railway Company, a distance of 621.43 feet; thence North $43^{\circ}04'02''$ East, at right angles to said northeastern right of way, a distance of 658.07 feet to the Point of Beginning of this description; thence along the following (7) bearings and distances; (1) North $46^{\circ}05'24''$ East, 131.00 feet (2) North $23^{\circ}41'25''$ East, 80.00 feet (3) North $46^{\circ}05'24''$ East, 149.00 feet (4) South $43^{\circ}54'36''$ East, 88.00 feet (5) South $46^{\circ}05'24''$ West, 307.00 feet (6) South $50^{\circ}22'12''$ West, 47.10 feet (7) North $43^{\circ}54'36''$ West, 54.00 feet to the point of beginning and containing 0.596 acres, more or less.

Easement Parcels

EAST BRIDGE ROAD

A 30.00 foot wide easement for access being part of Fractional Sections (15) and (16) both in Township (37) North, Range (9) West, Second Principal Meridian, Lake County, Indiana more particularly described as follows:

Commencing at Point "L", said point being located 200.00 feet northwesterly at right angles from the approximate centerline of the Indiana Harbor Canal (Book 44, Page 472-475, Lake County, Indiana) and on the northeastern right of way line of the Elgin, Joliet and Eastern Railway Company (said point referenced in Parcel Three (3), Item Three (3), Group Six (6) of the First Mortgage to the Bankers Trust Company from Youngstown Sheet and Tube Company, recorded in Volume 308 of Mortgages, Page 1, Office of the Recorder, Lake County, Indiana); thence North $46^{\circ}55'58''$ West (this and all subsequent bearings are based upon Indiana State Plane Coordinates, West Zone, NAD 27, 2nd Principal Meridian) along the northeastern right of way line of said Elgin, Joliet and Eastern Railway Company, a distance of 621.43 feet; thence North $43^{\circ}04'02''$ East, at right angles to said northeastern right of way, a distance of 658.07 feet to the westerly corner of lease parcel "B" for the cogeneration facility; thence North $46^{\circ}05'24''$ East along the northwesterly line of said parcel "B" a distance of 74.00 feet; thence North $43^{\circ}54'36''$ West a distance of 15.00 feet to the Point of Beginning of this description, which describes the centerline of said 30.00 foot wide easement; thence South $46^{\circ}05'24''$ West a distance of 131.46 feet along the approximate centerline of a road; thence South $59^{\circ}40'47''$ West a distance of 81.51 feet, along the approximate centerline of said road also being along the north side of the blast furnace (BF) maintenance office; thence North $72^{\circ}38'46''$ West a distance of 42.14 feet along the approximate centerline of said road and the north side of the blast furnace (BF) maintenance office; thence North $30^{\circ}26'30''$ West a distance of 124.74 feet along the northeast side of the BF utilities operations building to the point of beginning of a tangent curve to the left having a radius of 153.61 feet, a central angle of $75^{\circ}59'37''$ and a long chord bearing North $68^{\circ}26'19''$ West a distance of 189.13 feet; thence Northwesterly along said curve a length of 203.74 feet along said roadway and along the northeast side of the BF welfare building to the point of tangency; thence South $73^{\circ}33'53''$ West a distance of 103.44 feet along said roadway and along the northwest side of the flat rolled chemical lab and the east side of the Main Office Building to the point of curvature of a tangent curve to the right, having a radius of 127.56 feet, a central angle of $91^{\circ}05'07''$ and a long chord bearing North $60^{\circ}53'34''$ West a distance of 182.10 feet; thence Northerly and Northwesterly along said curve a length of 202.79 feet along said roadway and the east side of the Main Office Building to the point of tangency; thence North $15^{\circ}21'00''$ West a distance of 28.66 feet along said roadway and the east side of the Main Office Building to the end of the east approach of the east bridge; thence North $74^{\circ}50'12''$ West a distance of 493.17 feet along the approximate centerline of the east bridge approach; thence South $85^{\circ}51'55''$ West a distance of 166.43 feet along the approximate centerline of said east bridge; thence South $66^{\circ}33'48''$ West a distance of 221.25 feet along the approximate centerline of said east bridge; thence South $50^{\circ}06'38''$

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West a distance of 87.32 feet along the approximate centerline of said east bridge; thence South $45^{\circ}56'49''$ West a distance of 861.98 feet along the approximate centerline of the east bridge to the approximate location to the guard house and to a point on the North Right of Way Line of Riley Road, said point being the terminus of said centerline description. The sidelines of said 30.00 foot easement are extended and /or shortened as to meet at angle points on said North Right of Way line of Riley Road.

WEST BRIDGE ROAD

A 30.00 foot wide easement for access being part of Fractional Sections (9), (10), (15) and (16) all in Township (37) North, Range (9) West, Second Principal Meridian, Lake County, Indiana more particularly described as follows:

Commencing at Point "L", said point being located 200.00 feet northwesterly at right angles from the approximate centerline of the Indiana Harbor Canal (Book 44, Page 472-475, Lake County, Indiana) and on the northeastern right of way line of the Elgin, Joliet and Eastern Railway Company (said point referenced in Parcel Three (3), Item Three (3), Group Six (6) of the First Mortgage to the Bankers Trust Company from Youngstown Sheet and Tube Company, recorded in Volume 308 of Mortgages, Page 1, Office of the Recorder, Lake County, Indiana); thence North $46^{\circ}55'58''$ West (this and all subsequent bearings are based upon Indiana State Plane Coordinates, West Zone, NAD 27, 2nd Principal Meridian) along the northeastern right of way line of said Elgin, Joliet and Eastern Railway Company, a distance of 621.43 feet; thence North $43^{\circ}04'02''$ East, at right angles to said northeastern right of way, a distance of 658.07 feet to the westerly corner of lease parcel "B" for the cogeneration facility; thence North $46^{\circ}05'24''$ East along the northwesterly line of said parcel "B" a distance of 74.00 feet; thence North $43^{\circ}54'36''$ West a distance of 15.00 feet to the Point of Beginning of this description, which describes the centerline of said 30.00 foot wide easement; thence South $46^{\circ}05'24''$ West a distance of 131.46 feet; along the approximate centerline of a road; thence South $59^{\circ}40'47''$ West a distance of 81.51 feet, along the approximate centerline of said road also being along the north side of the blast furnace (BF) maintenance office; thence North $72^{\circ}38'46''$ West a distance of 42.14 feet along the approximate centerline of said road and the north side of the blast furnace (BF) maintenance office; thence North $30^{\circ}26'30''$ West a distance of 124.74 feet along the northeast side of the BF utilities operations building to the point of beginning of a tangent curve to the left having a radius of 153.61 feet, a central angle of $75^{\circ}59'37''$ and a long chord bearing North $68^{\circ}26'19''$ West a distance of 189.13 feet; thence Northwesterly along said curve a length of 203.74 feet along said roadway and along the northeast side of the BF welfare building to the point of tangency; thence South $73^{\circ}33'53''$ West a distance of 103.44 feet along said roadway and along the northwest side of the flat rolled chemical lab and the east side of the Main Office Building to the point of curvature of a tangent curve to the right, having a radius of 127.56 feet, a central angle of $91^{\circ}05'07''$ and a long chord bearing North $60^{\circ}53'34''$ West a distance of 182.10 feet; thence Northerly and Northwesterly along said curve a length of 202.79 feet along said roadway and the east side of the Main Office Building to the point of tangency; thence North $45^{\circ}21'35''$ East a distance of 212.58 feet along said roadway and the east side of the iron foundry, to the point of curvature of a

tangent curve to the left, having a radius of 197.00 feet, a central angle of $53^{\circ}49'35''$ and a long chord bearing North $18^{\circ}26'48''$ East a distance of 178.34 feet; thence Northeasterly along said curve, also being along the north side of the machine shops, a length of 185.07 feet to the point of tangency; thence North $08^{\circ}28'00''$ West a distance of 64.89 feet along the north side of the central shops to the point of curvature of a tangent curve to the right, having a radius of 446.73 feet, a central angle of $25^{\circ}14'08''$ and a long chord bearing North $04^{\circ}09'04''$ East a distance of 195.17 feet; thence Northerly along said curve, also being along the north side of the central shops a length of 196.76 feet to the point of tangency; thence North $16^{\circ}46'08''$ East a distance of 115.41 feet along the north side of the central shops to the point of curvature of a tangent curve to the right having a radius of 341.49 feet, a central angle of $32^{\circ}38'36''$ and a long chord bearing North $33^{\circ}05'26''$ East a distance of 191.94 feet; thence Northeasterly along said curve, also being along the north side of the central shops, a length of 194.56 feet to the point of tangency; thence North $49^{\circ}24'44''$ East a distance of 819.13 feet along the north side of the fabrication shop; thence North $57^{\circ}46'16''$ East a distance of 163.13 feet along the north side of the fabrication shop; thence North $46^{\circ}34'28''$ East a distance of 519.18 feet along the north side of said fabrication shop to the point of curvature of a tangent curve to the left having a radius of 383.04 feet, a central angle of $42^{\circ}46'15''$ and a long chord bearing North $25^{\circ}11'20''$ East a distance of 279.34 feet; thence Northeasterly along said curve, also along the north side of said fabrication shop, a length of 285.94 feet to the point of tangency; thence North $03^{\circ}48'13''$ East a distance of 61.80 feet along said north side of the fabrication shops to the point of curvature of a tangent curve to the left, having a radius of 186.80 feet, a central angle of $77^{\circ}40'43''$ and a long chord bearing North $35^{\circ}02'09''$ West a distance of 233.67 feet; thence Northwesterly along said curve a length of 252.58 feet to the point of tangency; thence North $73^{\circ}52'30''$ West a distance of 901.36 feet along the south side of the steel producing facility; thence North $57^{\circ}23'47''$ West a distance of 397.38 feet along the south side of said steel producing facility to the point of curvature of a tangent curve to the right having a radius of 232.43 feet, a central angle of $46^{\circ}33'31''$ and a long chord bearing North $34^{\circ}07'01''$ West a distance of 183.72 feet; thence Northwesterly along said curve, also along the south side of said steel producing facility, a length of 188.87 feet to the point of tangency; thence North $10^{\circ}50'16''$ West a distance of 252.06 feet along the west side of the steel producing facility to the point of curvature of a tangent curve to the left having a radius of 297.87 feet, a central angle of $37^{\circ}06'56''$ and a long chord bearing North $29^{\circ}23'43''$ West a distance of 189.60 feet; thence Northwesterly along said curve, also being along the west side of said steel producing facility, a length of 192.96 feet to the point of tangency; thence North $47^{\circ}57'11''$ West a distance of 156.86 feet along the west side of said steel producing facility to the point of curvature of a tangent curve to the left having a radius of 400.06 feet, a central angle of $28^{\circ}04'07''$ and a long chord bearing North $61^{\circ}59'15''$ West a distance of 194.03 feet; thence Northwesterly along said curve, also being along the northeast side of the No. 2 pump house, a length of 195.98 feet to the point of tangency; thence North $76^{\circ}01'18''$ West a distance of 380.22 feet along the north side of the steel plant paint shop; thence North $73^{\circ}39'25''$ West a distance of 1214.16 feet, along the north side of the No. 9 lift station to the point of curvature of a tangent curve to the right, having a radius of 1142.79 feet, a central angle of $24^{\circ}40'46''$ and a long chord bearing North $61^{\circ}19'02''$ West a distance of 488.45 feet; thence Northwesterly along said curve, also being along the north side of the contractor badge reading station — steel plant, a length of 492.25 feet to the point of tangency; thence North $48^{\circ}58'38''$ West a distance of 303.22 feet to the southeast approach of the west bridge and the point of curvature of

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a tangent curve to the left, having a radius of 127.85 feet, a central angle 95°11'44" and a long chord bearing South 83°25'30" West a distance of 188.81 feet; thence Westerly along said curve and the west side of the steel producing annex and the approximate centerline of the west bridge, a length of 212.42 feet to the point of tangency; thence South 35°49'38" West a distance of 932.64 feet along the west side of the steel producing annex to the point of curvature of a tangent curve to the left having a radius of 609.96 feet, a central angle of 66°30'43", and a long chord bearing South 02°34'16" West a distance of 668.98 feet; thence Southerly along said curve and the approximate centerline of the west bridge a length of 708.08 feet to the point of tangency; thence South 30°41'06" East a distance of 1017.47 feet along the approximate centerline of said west bridge to the point of curvature of a tangent curve to the right having a radius of 595.61 feet, a central angle of 74°08'37" and a long chord bearing South 06°23'13" West a distance of 718.09 feet; thence Southerly along said curve and along the approximate centerline of said west bridge a length of 770.76 feet to the point of tangency; thence South 43°27'32" West a distance of 2363.18 feet along the approximate centerline of said west bridge; thence South 60°17'02" West a distance of 162.89 feet to a point on the East Right of Way Line of Dickey Place, said point being the terminus of said centerline description. The sidelines of said 30.00 foot easement are extended and/or shortened as to meet at angle points on said East Right of Way Line of Dickey Place.

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PARCEL CONNECTION EASEMENT AREA:

Commencing at Point "L", said point being located 200.00 feet northwesterly at right angles from the approximate centerline of the Indiana Harbor canal (Book 44, Page 472-475, Lake County, Indiana) and on the northeastern right of way line of the Elgin, Joliet and Eastern Railway Company (said point referenced in Parcel Three (3), Item Three (3), Group Six (6) of the First Mortgage to the Bankers Trust Company from Youngstown Sheet and Tube Company, recorded in Volume 308 of Mortgages, Page 1, Office of the Recorder, Lake County, Indiana); thence North 46°55'58" West (this and all subsequent bearings are based upon Indiana State Plane Coordinates, West Zone, NAD 27, 2nd Principal Meridian) along the northeastern right of way line of said Elgin, Joliet and Eastern Railway Company, a distance of 621.43 feet; thence North 43°04'02" East, at right angles to said northeastern right of way, a distance of 658.07 feet to the westerly corner of Parcel "B"; thence North 46°05'24" East along the northwesterly line of Parcel "B", 74.00 feet to the Point of Beginning of this description; thence North 43°54'36" West, 30.00 feet to the northeasterly line of Parcel "A"; thence North 46°05'24" East, along said line, 57.33 feet; thence North 20°02'54" East, along the easterly line of Parcel "A", 28.33 feet; thence South 66°18'35" East, 29.41 feet to the westerly line of Parcel "B"; thence South 23°41'25" West, along said line, 40.00 feet; thence South 46°05'24" West 57.00 feet to the Point of Beginning and containing 0.062 acres more or less.

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