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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
LEASE AGREEMENT

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This Lease Agreement is dated and made effective as of the 30th day of August, 2000, by and between Ispat Inland Inc., a Delaware corporation ("Lessor"), and Lafarge Corporation, a Maryland corporation and its successors and permitted assigns under the Related Contract (as defined below) ("Lessee").

The parties hereto agree as follows:

SECTION 1 DEMISE & DESCRIPTION OF PREMISES

A. Lessor leases to Lessee and Lessee leases from Lessor, those certain premises, situated on Lessor's Indiana Harbor Works Plant 2 in the City of East Chicago, County of Lake, State of Indiana (the "Leased Premises"), each as shown on Exhibit A, attached hereto and by this reference made a part hereof. The legal description of the Leased Premises is set forth on the survey included in Exhibit A.

B. Lessee shall have the right to use (on a non-exclusive basis but with the access rights set forth in Section 2.3 of the Related Contract (as defined herein)), the areas of the Lessor's Indiana Harbor Works Plant 2, each as indicated on Exhibit A (the "Licensed Premises") pursuant to the Related Contract. Without limiting any other provision of this Lease or the Related Contract, Lessor shall provide Lessee with access (subject to Lessor's use) to (1) the route that passes along Outer Drive (formerly Route 66), through the slag gate along Route 75 and along Route 71 to the Leased Premises, (2) the route from the Leased Premises along Route 71 to the dock facilities, (3) the route from the Leased Premises along Route 71 to Route 76 to the dock facilities and (4) the route across Route 71 from Lessee's facilities on either side of Route 71, each as shown on Exhibit A.

C. Lessor shall make available to Lessee sufficient space at its docking facilities (as indicated as such on Exhibit A) to enable Lessee to stage and load the amount of Slag Lessee determines to ship on its vessels and barges on one outbound water shipment each week. Lessee shall load such vessels or barges at a minimum rate of 1,000 tons per hour and shall truck Slag to such docking facilities at a minimum rate of 500 tons per hour (which rates shall be used in connection with the determination of the space at its docking facilities Lessor shall make available to Lessee). Lessee shall have priority to access such assigned staging and loading space over any other contractor of Lessor or any other Person. Lessor and Lessee shall from time to time determine which portion of the docking facilities shall be used by Lessee for staging and loading Processed Slag. Access by Lessee's vessels and barges to such docking facility shall be determined in accordance with customary Great Lakes shipping procedures.

D. Lessor shall provide Lessee one movement of railcars from the common carrier's tracks immediately adjacent to the Inland Site (which is currently referred to as the No. 11 Coal Handling Lead) into the Lafarge Facility Site and one movement of railcars out of the Lafarge Facility Site to such common carrier's tracks per day. Each such movement shall include Lessor, at its expense, providing a diesel or other locomotive to pull railcars from such common carrier's tracks to the Lafarge Facility Site and from the Lafarge Facility Site to such common carrier's tracks, including hooking and unhooking such locomotive to and from such railcars. Lessor shall provide Lessee sufficient access to the railway indicated on Exhibit A to enable Lafarge to construct a rail switch and spur to the Lafarge Facility Site.

E. As used in this Lease Agreement, the term "Premises" refers to both the Leased Premises and the Licensed Premises.

F. Capitalized terms not otherwise defined in this Lease Agreement shall have the meanings given to them in the Slag Purchase Contract, (the "Related Contract") dated as of February 25, 2000, between Lessor and Lessee.

SECTION 2 TERM & TERMINATION

A. Lease of the Leased Premises to Lessee shall begin on the date on which all conditions set forth in Sections 1.1 and 1.2 of the Related Contract have been satisfied or waived as provided in the Related Contract (the "Effectiveness Date").

B. This Lease Agreement shall terminate upon termination of the Related Contract. Lessee shall have the right to access, occupy and use the Leased Premises and access and use the Licensed Premises in accordance with, and for the period specified after the termination of, the Related Contract for the sole purposes set forth in the Related Contract, including, without limitation, Sections 3.3 and 4.6 of such Related Contract.

12629044
RETURN TO: TRACY DAUSER, ASSOC. PARALEGAL
ISPAT INLAND, INC.
3210 W. 11th St. East Chicago, IN 46312

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SECTION 3 RENT

A. Lessor and Lessee acknowledge that as part of the consideration for this Lease Agreement, Lessee is required to set up its Facilities on the Leased Premises and is entering into the Related Contract. Lessor and Lessee acknowledge and agree that Lessee's execution of, and carrying out the terms of, the Related Contract, is, and shall be, a part of the consideration for this Lease Agreement.

B. In addition, during the term of this Lease Agreement, rent of \$1 dollar per annum shall be paid by Lessee, beginning on the date of this Lease Agreement, payable each January 1, during the term hereof. Lessee may prepay such rent.

SECTION 4 TITLE & QUIET POSSESSION

Lessor covenants that Lessor is seized of the Leased Premises and Licensed Premises in fee simple and that Lessee shall have quiet and peaceable possession of the Leased Premises and the use of the Licensed Premises during the term of this Lease Agreement.

SECTION 5 USES ALLOWED

A. Lessee shall utilize the Premises only for carrying out its obligations and in furtherance of its rights under the Related Contract, and for no other purpose, without Lessor's prior written consent, which shall be withheld or granted solely at Lessor's discretion.

B. Lessee shall utilize the Premises in the manner set forth in the Related Contract.

C. Lessee shall have access to the Blast Furnace, including the casthouse floor, as set forth in the Related Contract.

SECTION 6 USES PROHIBITED

Lessee shall not use, or permit the Leased Premises, or any part of the Leased Premises, to be used for any purpose or purposes other than the purpose or purposes for which the Leased Premises are leased under this Lease Agreement.

SECTION 7 WASTE & NUISANCE PROHIBITED

Lessee shall not commit, or suffer to be committed, any waste on the Leased Premises, or any nuisance on the Premises. Lessor acknowledges that Lessee's performance of its rights and obligations under the Related Contract is not a nuisance or waste as described in the previous sentence.

SECTION 8 ABANDONMENT OF PREMISES

Lessee shall not vacate or abandon the Leased Premises at any time during the term of this Lease Agreement, except in those periods where Lessee's obligation to perform the Related Contract is excused for any reason other than Lessee's default thereunder.

SECTION 9 LESSOR'S RIGHT OF ENTRY

Lessee shall permit Lessor and the agents and employees of Lessor to enter into and upon the Leased Premises at all reasonable times for the purpose of inspecting the Leased Premises, for the purpose of posting notices of non-responsibility for alterations, additions, or repairs, and, to the extent provided in Section 2.1 of the Related Contract, for the purpose of continuing and carrying out Lessor's business on adjacent property of Lessor, all without any rebate of rent and without any liability to Lessee for any loss of occupation or quiet enjoyment of the Premises occasioned by the entry, except to the extent provided in Sections 2.1 and 8.4 of the Related Contract. Subject to Section 2.1 of the Related Contract, Lessor and its agents will not unduly interfere with the Lessee's use of the Premises when exercising Lessor's rights under this Section.

SECTION 10 ENCUMBRANCE OF LESSEE'S LEASEHOLD INTEREST

Except for those encumbrances listed on Schedule 1, Lessee may not encumber by mortgage or deed of trust, or any other instrument, its leasehold interest or estate in the Leased Premises, or any part thereof without the express written consent of Lessor. Lessor will not unreasonably withhold its consent to proposed encumbrances of Lessee's leasehold interest in the Leased Premises if such proposed encumbrances (1) are necessary or desirable to enable Lessee to obtain financing to construct the Facilities and construct additional Facilities in accordance with the Related Contract and (2) do not materially adversely affect Lessor's interest in the Leased Premises or Lessor's rights under the Related Contract. In connection with any such financing, if Lessee is not in default under the Related Contract, Lessor will execute and deliver in form and substance reasonably satisfactory to Lessor and Lessee, documents reasonably necessary for Lessee to obtain such financing, including a recognition and assent to leasehold mortgage with Lessee which would provide, among other things, (i) that Lessor assents to the Lessee's encumbrance of its interest in the Leased Premises, (ii) an estoppel provision stating that no default exists under this Lease Agreement, (iii) certain cure rights for Lessee's lender, and (iv) that under the terms of the release of the leasehold interest in the Leased Premises granted to Lessee hereby from the 1928 Mortgage (as defined in Section 22), (or any other mortgage or lien placed on the Premises by Lessor) the rights of the mortgagees thereunder in the Leased Premises are subordinate to the mortgage or other lien granted on the Leased Premises to lessee's lender pursuant to the terms of such financing. In the event that it shall be necessary to subdivide the Leased Premises from Landlord's other property in order for Lessee to obtain such financing, Lessor agrees that it will do so at Lessee's cost and expense. Notwithstanding the previous sentence of this section, no encumbrance, foreclosure, conveyance, or exercise of right shall relieve Lessee from any liability under this Lease Agreement. Lessee represents and warrants to Lessor that Schedule 1 contains a complete and accurate list of all proposed encumbrances contemplated by Lessee with respect to the initial construction of the Facilities.

SECTION 11 SUBLETTING & ASSIGNMENT

A. Lessee may not sublet the Leased Premises in whole or in part without the express written consent of Lessor. Lessor will not unreasonably withhold its consent to any proposed subletting of a portion of the Leased Premises if such subletting (i) is necessary or desirable to assist Lessee in the performance of its obligations or in the exercise of its rights under the Related Contract and (ii) does not materially adversely affect Lessor's interest in the Leased Premises or Lessor's rights under the Related Contract. Any sublease without Lessor's consent shall be void.

B. Lessee may assign or transfer all of its rights under this Lease Agreement to any permitted assignee under the Related Contract at any time that Lessee assigns its rights under the Related Contract to such assignee. Lessee shall not assign its rights under this Lease Agreement in any other circumstance without the prior written consent of Lessor, which may be withheld in the sole discretion of Lessor. Any assignment of Lessee's rights under this Lease Agreement without Lessor's consent shall be void. Notwithstanding the foregoing, no assignment of Lessee's rights under this Lease Agreement shall relieve Lessee from any liability under this Lease Agreement.

SECTION 12 [NOT USED]

SECTION 13 NOTICES

All notices, demands, or other writings in this Lease Agreement provided to be given or made or sent, or which may be given or made or sent, by either party to the other, shall be given as provided in the Related Contract.

SECTION 14 UTILITIES, MAINTENANCE & REPAIRS

All utilities, maintenance and repairs required by the Leased Premises, or as necessary to carry out the Related Contract, shall be provided as set forth in the Related Contract.

SECTION 15 ENVIRONMENTAL MATTERS

A. Lessor shall have reasonable access to the Leased Premises for audit purposes.

B. Lessee shall immediately notify Lessor about any Lafarge Environmental Condition. Lessor may implement its normal containment and clean-up procedures, or Lessor may contract for such containment and clean-up, or Lessor may require Lessee to contract for such containment and clean-up or any combination of these alternatives), and Lessor shall notify federal, state and local governments or agencies, as required by law. All costs and expenses of any such containment and clean up shall be the responsibility of Lessee, who shall pay such costs directly, or reimburse Lessor, as the case may be, all to the extent provided in the Related Contract and in accordance with the provisions of the Related Contract.

SECTION 16 IMPROVEMENTS

It is agreed between Lessor and Lessee that Lessee has presently installed or located, or will install or locate, on the Leased Premises buildings, structures, equipment and facilities necessary or incidental to Lessee's operations to be performed by Lessee on the Leased Premises. Lessee shall be permitted to construct improvements or other structures or buildings as provided in the Related Contract. Lessee may, at its option and sole cost and expense, at any time and from time to time make such alterations, changes, replacements, improvements and additions in and to the Leased Premises to the extent provided therein.

SECTION 17 LIENS

If, because of any act or omission of Lessee or due to the operation of the Facilities, any mechanics, material suppliers' or other lien shall be filed against Lessor or any portion of the Premises, Lessee shall, at its own cost and expense, cause the same to be discharged of record or bonded within thirty (30) days after notice from Lessor to Lessee of the filing thereof, and Lessee shall indemnify and hold harmless Lessor from and against all costs, liabilities, suits, penalties, claims and demands, including reasonable attorneys' fees, resulting therefrom (except to the extent Lessor shall be required to indemnify Lessee for any such occurrence pursuant to the Related Contract). Lessee shall have the right to contest any such liens by legal proceedings, or in such other manner as it may deem suitable (which, if instituted, Lessee shall conduct promptly at its own expense, and free of any expense to Lessor). Notwithstanding the foregoing, Lessee shall promptly pay and remove all such liens if, at any time, the Premises or any part thereof shall then be subject to immediate forfeiture as a result of the nonpayment thereof.

SECTION 18 REDELIVERY OF LEASED PREMISES

A. At the expiration or earlier termination of this Lease Agreement, Lessee shall peaceably and quietly quit and surrender to Lessor the Leased Premises in the manner provided in the Related Contract.

B. Lessee shall remove all of its equipment and material that it is entitled to remove from the Leased Premises and from Lessor's Indiana Harbor Works Plant 2 under the Related Contract as provided in the Related Contract.

C. Foundations below grade level may be left in place, and, if left, shall become the sole and exclusive property of Lessor, without payment to Lessee, except to the extent provided in the Related Contract.

SECTION 19 REMEDIES CUMULATIVE

All remedies conferred on either party in this Lease Agreement shall be deemed cumulative and no one exclusive of the other, or of any other remedy conferred by law.

SECTION 20 EFFECT OF EMINENT DOMAIN

A. In the event that 1) the Premises, or any part thereof, shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority, and 2) the Leased Premises shall no longer be a reasonable location for Lessee's use, and 3) Lessor shall be unable to provide a reasonable alternative to the Leased Premises to Lessee under the same terms and conditions as set forth in this Lease Agreement, then under such conditions, this Lease Agreement shall terminate and expire as of the date of such taking, and Lessee shall then be released from any liability thereafter accruing under this Lease Agreement.

B. In the event of the termination of this Lease Agreement by reason of the total or partial taking of the Premises by eminent domain, then in any such condemnation proceedings Lessor and Lessee agree that Lessor shall be entitled to receive that portion of the award for compensation allocable to its interest in the Premises, and Lessee shall be entitled to receive that portion of the award or compensation allocable to its interest in the Premises and the Facilities.

SECTION 21 WAIVER

A. The waiver by Lessor of, or the failure of Lessor or Lessee to take action with respect to any breach of any term, covenant, or condition contained in this Lease Agreement shall not be deemed to be a waiver of such term, covenant, or condition, or subsequent breach of the same, or any other term, covenant, or condition contained in this Lease Agreement.

B. The subsequent acceptance of rent under this Lease Agreement by Lessor shall not be deemed to be a waiver of any preceding breach by Lessee of any term, covenant, or condition of this Lease Agreement, other than the failure

of Lessee to pay the particular rental so accepted, regardless of Lessor's knowledge of a preceding breach at the time of acceptance of rent.

SECTION 22 MORTGAGE BY LESSOR

A. Lessor and Lessee acknowledge that the Leased Premises have been released from Lessor's mortgage on the Inland Site granted under the Mortgage Indenture, dated April 1, 1928, between Inland Steel Company and First Trust and Savings Bank and Melvin A. Traylor, as Trustees, and all supplemental indentures thereto (the "1928 Mortgage") and that the interests of the mortgagees under the 1928 Mortgage in the Leased Premises shall be subordinate to the interests of the Lessee and Lessee's mortgagees in the Leased Premises during the term of this Lease Agreement.

B. In the event that, at any time during the term of this Lease Agreement, Lessor shall mortgage or otherwise encumber the Premises, Lessor shall deliver to Lessee a subordination and non-disturbance agreement which shall provide, among other things, that (i) as long as Lessee is not in default under the Related Contract, the mortgagee under such mortgage or other encumbrance will not interfere with or disturb Lessee's occupancy or use of the Premises during the term of this Lease and (ii) if Lessor's interests in the Premises are transferred to such mortgagee as a result of foreclosure, the mortgagee and Lessee will be bound to each other under the terms of this Lease Agreement.

SECTION 23 REPRESENTATIONS AND WARRANTIES OF LESSOR

Lessor represents and warrants to Lessee on the date of this Lease Agreement and as of the Effectiveness Date as follows:

- 1) Lessor has full legal right, power and authority to enter into and perform its obligations
- 2) Lessor has duly authorized the execution and delivery of this Lease Agreement and this Lease Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of Lessor, enforceable against Lessor in accordance with its terms.
- 3) Except as set forth on Schedule 2, Lessor has title to the Premises in fee simple, free and clear of all restrictions, leases, tenancies and easements that would have a material adverse effect or Lessee's interest in the Premises hereunder.
- 4) The transaction contemplated hereby will not result in a breach of, or constitute a default or permit acceleration under, any indenture, mortgage, deed of trust, loan agreement or other agreement to which Lessor or the Premises are subject or by which Lessor or the Premises are bound.

The covenants and conditions contained in this Lease Agreement shall, subject to the provisions as to assignment, transfer, and subletting, apply to and bind the heirs, successors, executors, administrators, and assigns of both of the parties to this Lease Agreement.

SECTION 24 REPRESENTATIONS AND WARRANTIES OF LESSEE

Lessee represents and warrants to Lessee on the date of this Lease Agreement and as of the Effectiveness Date as follows:

- 5) Lessee has full legal right, power and authority to enter into and perform its obligations under this Lease Agreement.
- 6) Lessee has duly authorized the execution and delivery of this lease Agreement and this Lease Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of Lessee, enforceable against lessee in accordance with its terms.

SECTION 25 RECORDING OF LEASE

Each party shall at any time, at the request of the other party, promptly execute and deliver duplicate originals of an instrument, in recordable form, which will constitute a memorandum of Lease, setting forth a description of the Premises, the Term of this lease Agreement and any other portions thereof as such other party may request.

SECTION 26 SUBORDINATE TO RELATED CONTRACT

This Lease Agreement shall in all respects be subordinate to the Related Contract, and in the event of any conflict or inconsistency between the provisions of this Lease Agreement and those of the Related Contract, the provisions of the Related Contract shall prevail.

SECTION 27 SECTION CAPTIONS

The captions appearing under the section number designations of this Lease Agreement, and paragraph titles, if any, are for convenience only and are not a part of this Lease Agreement and do not in any way limit or amplify the terms and provisions of this Lease Agreement.

SECTION 28 GOVERNING LAW

It is agreed that this Lease Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Indiana.

SECTION 29 ENTIRE AGREEMENT

This Lease Agreement, together with the Related Contract, shall constitute the entire agreement between the parties relating to the lease of the Premises herein. Any prior understanding or representation of any kind relating to the lease of the Premises herein and preceding the date of this Lease Agreement shall not be binding upon either party except to the extent incorporated in this Lease Agreement or the Related Contract.

SECTION 30 SEVERABILITY

The provisions of this Lease Agreement shall to the extent possible be interpreted in such a manner as to comply with applicable law. If, notwithstanding such interpretation, any of the provisions of this Lease Agreement are held to be invalid or unenforceable by a final determination of a court of competent jurisdiction, such invalidity or unenforceability shall not affect in any way the validity or enforceability of any other provision of this Lease Agreement, except those of which the invalidated or unenforceable provisions comprise a material part or are otherwise clearly inseparable.

SECTION 31 TRANSFER OF BLAST FURNACE

In the event that Lessor sells, leases or otherwise transfers control of the Blast Furnace to any Person, Lessor shall cause such Person to assume the obligations of Lessor under this Lease Agreement by having such Person execute and deliver to Lessee an assumption agreement in form and substance acceptable to Lessee pursuant to which such Person shall assume the obligations of Lessor under this Lease Agreement and shall agree to comply with all obligations of Lessor under this Lease Agreement. Such transfer of control shall not relieve Lessor of its obligations under this Lease Agreement unless an assignment of such obligations occurs in accordance with the provisions of the Related Contract and this Lease Agreement. Any attempted sale, lease or transfer made contrary to this Section 31 shall be void.

SECTION 32 MODIFICATION OF AGREEMENT

Any modification of this Lease Agreement or additional obligation assumed by either party in connection with this Lease Agreement shall be binding only if evidenced in a writing signed by each party or an authorized representative of each party.

IN WITNESS WHEREOF, each party to this Lease Agreement has caused it to be executed as of the date first indicated above.

LESSOR

LESSEE

ISPAT INLAND INC.

LAFARGE CORPORATION

By [Signature]
Name Om P. Mandhana
12629044.6 Vice President, Procurement

By [Signature]
Name VP - Marketing & Cementitious Products
JAMES A. BRASELTON

Schedule 1 to
Lease Agreement dated
as of August 30, 2000

None



Schedule 2 to
Lease Agreement dated
as of August 30, 2000

None



CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF INDIANA)
)SS
COUNTY OF LAKE)

On this 30th day of August, before me personally appeared, Om P. Mandhana,
Vice President, Procurement, of Ispat Inland Inc., to me known to be the person who
executed the foregoing instrument, and acknowledged that he executed the same as his
free act and deed.





Official Stamp

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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RECORDER'S OFFICE

Document Mail Back to Information Sheet

This is where you want the recorded document sent back to when it has completed the recording process.

Name TRACY DAUSER, ASSOCIATE PARALEGAL

Address ISPAT INLAND INC.
3210 WATLING STREET

City St Zip EAST CHICAGO IN 46312

Telephone (219) 399-7063

Signature Printed (Signature)

Signature Written ATTY FOR ISPAT INLAND
CHERYL A. FROELICH

Date of Signature 8/31/00

Check Number 20801 (SINGLETON CRIST AUSTGEN)

Check Amount \$ 33.00

Office Use Only

Check Equals Amount Due Yes No

Total _____

Initials Ae.