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AMENDED AND RESTATED GROUND LEASE

FOR CERTAIN PREMISES LOCATED AT

INDIANA HARBOR WORKS (now designated "IHE"), EAST CHICAGO, INDIANA

BETWEEN

ARCELORMITTAL USA LLC (Successor to Inland Steel Company), Lessor

AND

NORTH LAKE ENERGY LLC (Successor to North Lake Energy Corporation), Lessee

DATED AS OF: May 2, 2011

STOP

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CHICAGO TITLE INSURANCE COMPANY

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SALES DISCLOSURE ACT, UNDER
SECTION IC 6-1.1-6.5(2), AS IT IS A
LEASE FOR A TERM OF LESS THAN
NINETY (90) YEARS.**

AMOUNT \$ 103
CASH _____ CHARGE
CHECK # _____
OVERAGE _____
COPY _____
NON-COM _____
CLERK AE

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AMENDED AND RESTATED GROUND LEASE

This **AMENDED AND RESTATED GROUND LEASE** ("Lease"), dated as of May 2, 2011 ("Effective Date"), is by and between **ARCELORMITTAL USA LLC**, successor to Inland Steel Company, a Delaware limited liability company, having an address of 3210 Watling Road, East Chicago, Indiana 46312, as Lessor, and **NORTH LAKE ENERGY LLC**, successor to North Lake Energy Corporation, an Indiana limited liability company, having an address of 2215 York Road, Suite 202, Oak Brook, Illinois 60523, as Lessee.

WITNESSETH:

A. The predecessor to Lessor (Inland Steel Company) and the predecessor to Lessee (North Lake Energy Corporation) previously entered into that certain Ground Lease, dated as of January 30, 1995, as amended by that certain First Amendment thereto dated as of March 17, 1995, and that certain Second Amendment thereto dated April 24, 1996 (collectively, "Original Lease").

B. Lessor desires to continue to lease the Premises described herein to Lessee and Lessee desires to continue to lease the Premises from Lessor on the terms and conditions herein set forth each and all of which shall govern the relationship between Lessor and Lessee on and after the Effective Date. The parties also wish to amend the Original Lease in certain other respects. Accordingly, the parties hereto, intending to be legally bound hereby, herein enter into this Lease upon the terms and conditions hereinafter set forth effective as of the Effective Date:

ARTICLE 1

Definitions

Capitalized terms used but not otherwise defined herein shall have the meanings assigned thereto in Appendix A hereto.

ARTICLE 2

Premises

Section 2.1 Premises. Lessor has demised and leased, pursuant to the Original Lease, and hereby continues to demise and lease to Lessee, and Lessee has leased, pursuant to the Original Lease, and hereby continues to lease from Lessor, for the term hereinafter provided and upon and subject to the terms and conditions hereinafter expressed, the Land legally described in Exhibit A attached hereto and made a part hereof, together with all of Lessor's right, title and interest in and to all Appurtenant Rights. In the event Lessee and Lessor agree under Section 13.2 of the Tolling Agreement to lease the No. 5 Boilerhouse to Lessee, then, without any further action by Lessor or Lessee, Lessor demises and leases to Lessee, beginning on the date Lessee and Lessor so agree and for the remaining term of the Lease, the No. 5 Boilerhouse, all interconnections between the No. 5 Boilerhouse and the Facility used for the delivery of steam to the Facility and the return of Condensate Return to the No. 5 Boilerhouse, and the land on which the No. 5 Boilerhouse and such interconnections are located (legally described in Exhibit B

attached hereto and made a part hereof), together with all of Lessor's right, title and interest in and to all Appurtenant Rights to such land.

Section 2.2 Warranty of Title; Title Policy.

(a) Lessor covenants, warrants and represents that it has good and marketable title to the Land, in fee simple absolute, free and clear of all liens, charges and other encumbrances except for Permitted Liens (as defined in Section 5.3). Lessor shall provide the Title Policy to Lessee covering the Premises only for a policy amount of \$1,000,000. At Lessee's option and at Lessee's expense, Lessee may obtain additional endorsements or modifications to the Title Policy in order to cause the Title Policy to cover Lessee's interest in the Easements and Lessee's ownership interest in the Facility.

(b) In the event Lessee and Lessor agree under Section 13.2 of the Tolling Agreement to lease the No. 5 Boilerhouse to Lessee, Lessor shall use its best efforts to cause the rights of Lessee to the land described in Exhibit B, and all fixtures and equipment on such land, including without limitation the No. 5 Boilerhouse and all interconnections between the No. 5 Boilerhouse and the Facility used for the delivery of steam to the Facility and the return of Condensate Return to the No. 5 Boilerhouse, to be released from the liens of any Fee Mortgage or otherwise obtain an agreement from the Fee Mortgagee whereby the Fee Mortgage is subject and subordinate to the rights of Lessee to the land described in Exhibit B, and all fixtures and equipment on such land, in a manner reasonably satisfactory to Lessee, as soon as possible after the date of the lease of the No. 5 Boilerhouse to Lessee.

(c) During the remaining term of the Lease, should Lessee be required by any applicable Governmental Requirements, including without limitation any Environmental Laws, to record any instrument in the public records that would affect record title to Lessor's Estate, Lessee shall consult with Lessor as to the applicability and content of any such recording prior to recording any such instrument, and should Lessee desire to record any instrument in the public records that would affect record title to Lessor's Estate (other than recording this Lease and any amendments thereto as permitted under Section 16.4 below), Lessee shall first obtain Lessor's consent to the nature and content of the instrument. Nothing contained in this Section 2.2(c) shall modify or affect the agreements of the parties pursuant to Section 3.4 and Article 11 below or Article 10 and Section 14.1 of the Tolling Agreement.

Section 2.3 Right of Entry. Lessee shall not authorize any person, other than Lessee's employees, agents, contractors, and servants to enter onto or otherwise utilize the Premises, without Lessor's prior written permission, which consent shall not be unreasonably withheld. Lessee shall have the right to enter the No. 5 Boilerhouse and the adjacent properties owned by Lessor in the vicinity of the No. 5 Boilerhouse and the Land at all reasonable times so long as Lessor's use of the No. 5 Boilerhouse and such adjacent properties is not interfered with, for the purpose of exercising any of its rights or performing any of its obligations under this Lease and the remaining Project Documents, and for no other purpose. Lessee shall permit Lessor and the agents and employees of Lessor to enter into and upon the Premises at all reasonable times for the purpose of inspecting the Premises and the Facility, for the purpose of posting notices of non-

responsibility for alterations, additions, or repairs, and, so long as Lessee's use of the Premises is not interfered with, for the purpose of continuing and carrying out Lessor's business, all without any rebate of Rent.

Section 2.4 Waste and Nuisance Prohibited. During the term of this Lease, Lessee shall comply with all applicable laws affecting the Premises, the breach of which might result in any penalty on Lessor or forfeiture of Lessor's title to the Premises. Lessee shall not commit, or suffer to be committed, any waste on the Premises, or any nuisance on the Premises.

Section 2.5 Rules and Regulations. Lessee shall obey all rules, regulations and policies established by Lessor for Lessor's IHE generally, whether such rules, regulations and policies are established before, on or after the Lease Commencement Date.

ARTICLE 3

Term; Early Termination

Section 3.1 Lease Term. Unless sooner terminated pursuant to any provision hereof, the term of this Lease shall be for the period commencing on the Lease Commencement Date and expiring on the first to occur of: (i) a purchase or acquisition of the Facility by the Lessor pursuant to the Tolling Agreement or otherwise; (ii) the Lease Expiration Date; or (iii) December 31, 2062.

Section 3.2 Condemnation. If the entire Premises or any part thereof which includes all or a substantial part of the Facility shall be taken or condemned in any Condemnation Proceeding, the term of this Lease shall end upon and not before the earlier of the date when the possession of the part so taken shall be delivered to such authority or its designee or the date title to the part so taken shall vest in such authority or its designee. All awards actually received on account of any taking or condemnation shall be paid over, ratably to Lessee and Lessor, or as they may direct, to compensate Lessee for the Fair Market Value of the portion of the Facility and Lessee's Leasehold Estate so taken and to compensate Lessor for the Fair Market Value of Lessor's Estate so taken as encumbered by this Lease. Notwithstanding the foregoing, if any such taking or condemnation pursuant to this paragraph shall be for a period of time not extending beyond the term of this Lease, or shall affect only an insubstantial portion of the Premises, Lessee, at its sole option, may elect, by notice given to Lessor within sixty (60) Business Days thereafter, to restore the Premises, using all or such portion of the entire award from such taking or condemnation as may be required, and to continue this Lease in full force and effect for the remainder of the Lease term.

Section 3.3 Disputes. Disputes arising under this Article 3 with respect to the Fair Market Value of the Facility, Lessee's Leasehold Estate and Lessor's Estate shall be determined by appraisal pursuant to Article 12.

Section 3.4 Defaults. (a) It shall be a default under this Lease if either party fails to perform any material obligation under this Lease, and such failure remains uncured thirty (30) days after notice of such failure has been given by the other party, unless such failure cannot be completely cured within such thirty (30) day period, in which case such failing party shall have a

reasonable opportunity to cure such failure so long as it promptly commences appropriate steps to cure such failure within such thirty (30) day period and continues to prosecute such cure with reasonable diligence thereafter. No failure on the part of Lessee to make any payment or perform any of its other obligations herein which is the result of the failure of Lessor (in its capacity as Operator or otherwise) shall give rise to a right of Lessor to terminate this Lease or recover possession of the Premises during the term of this Lease.

(b) Notwithstanding the provisions of Section 3.4(a), in the event either party, in good faith, disputes any claimed failure to perform any obligation to pay money or to perform any other material obligation of such disputing party, as the case may be, and such disputing party has paid any portion of such obligation to pay money which it is not disputing, then there shall be no default by such disputing party hereunder unless such failure, if any, remains uncured after the expiration of the time period specified in Section 3.4(a), measured from the date such dispute is resolved.

(c) Upon a failure by either party to perform any material obligation under this Lease, such failing party shall prepare and submit to the other party, within thirty (30) days after the occurrence of such failure, a plan for curing such failure, which cure plan shall contain a reasonable time period for the cure of such failure. Such cure plan shall be subject to the approval of the other party, which shall not be unreasonably withheld. So long as such failing party is not in default of its obligations under this Section 3.4(c) to submit a cure plan with respect to any failure covered hereby, and so long as such failing party is diligently pursuing the approved cure plan for such failure within the cure period specified therein, the other party shall have no right to exercise any remedy with respect to such failure (except as otherwise provided in Section 3.4(d)). If such failing party fails to submit a cure plan for any such failure, fails to diligently pursue the approved cure plan within the cure periods specified therein or fails to cure such failure, within the cure periods specified in the approved cure plan, then (1) the failing party may, at its sole option, choose to remedy such default by compensating the other party for the direct damages suffered by the other party as a result of such default, in which event such failing party shall not be considered to be in default under this Lease, or (2) if the failing party fails to compensate the other party for the direct damages suffered by the other party as a result of such default, then the other party may, upon notice to the failing party, terminate the Lease and/or seek to recover the direct damages suffered by such other party as a result of such failure from the failing party pursuant to the procedures set forth in the Tolling Agreement.

(d) Notwithstanding the foregoing, in the event of any failure by Lessor to perform its obligations under Article 8 or any failure by Lessor to perform its obligations to provide Lessee with the use of any of the Easements as described in Article 10, irrespective of whether such failure constitutes a default as provided above, Lessee may seek specific performance of such obligations pursuant to the procedures set forth in the Tolling Agreement.

(e) Lessor and Lessee agree that except and insofar as any provision in this Lease explicitly entitles a party to certain damages upon default by the other party, neither party shall be liable to the other for consequential, special or incidental damages which result from any default under this Lease. The parties further agree that no claim for direct damages by a party hereunder shall include any amounts for which such party has been reimbursed or is entitled to

be reimbursed under any insurance required to be obtained under Article 7 of the Lease or Article VIII of the Operating and Maintenance Agreement.

(f) Notwithstanding any provision in this Lease or any other Project Document, the maximum aggregate liability of either party for direct damages under all the Project Documents (other than the Environmental Indemnity Agreement) for breaches of any or all of the Project Documents (other than the Environmental Indemnity Agreement) shall not exceed \$45,000,000.

(g) The remedies provided in Sections 3.4(c) and 3.4(d), together with remedies generally available at law and in equity to enforce any provision of this Lease which explicitly requires a payment of money to a party, are the sole and exclusive remedies for any and all breaches and defaults under this Lease.

ARTICLE 4

Damage and Restoration

Section 4.1 Damage Allowing Lessee to Terminate. As long as the Tolling Agreement is in effect, Lessee's obligation to restore the Facility as a result of a Casualty shall be governed by Section 7.1 of the Tolling Agreement. If, after the Tolling Agreement Termination Date, the Facility is completely destroyed by a Casualty or partially damaged by a Casualty and Lessee does not elect to restore the Facility, by notice to Lessor within sixty (60) Business Days of the conclusion of the event or occurrence constituting the Casualty, then this Lease shall terminate effective as of the date of the occurrence of the Casualty, and all Rent and other amounts payable by Lessee under this Lease shall abate as of the date of the Casualty.

Section 4.2 Restoration Procedure. If Lessee elects not to terminate this Lease and to restore the Facility on account of a Casualty occurring after the Tolling Agreement Termination Date, Lessee shall promptly commence any such restoration as it deems necessary and shall diligently pursue the same to completion, subject to a reasonable allowance for the time needed to adjust any insurance claim and for Unavoidable Delays. At all times Lessee shall continue to perform and observe all of the terms, covenants, conditions, agreements and obligations of Lessee to be performed under this Lease notwithstanding any loss, damage or destruction, except for temporary suspension of performance rendered impossible by such Casualty.

Section 4.3 No Rent Abatement. Except as provided in Section 4.1, so long as this Lease shall remain in effect Rent shall not abate during a Casualty.

Section 4.4 Application of Insurance Proceeds. If, after the Tolling Agreement Termination Date, there is a Casualty and this Lease is not terminated and Lessee elects to restore the Facility, Lessee shall use all or such portions of insurance proceeds paid on account of such Casualty as may be required to accomplish such restoration. All insurance proceeds received on account of such Casualty which are not used by Lessee in restoring the Facility shall remain the property of Lessee.

ARTICLE 5

Use and Compliance with Law

Section 5.1 Use of Premises. The Premises shall be held and used by Lessee solely for the purpose of constructing, installing and starting-up the Facility Upgrades, operating, maintaining and repairing the Facility and, in the event Lessee and Lessor agree under Section 13.2 of the Tolling Agreement to lease the No. 5 Boilerhouse to Lessee, the No. 5 Boilerhouse, and none other.

Section 5.2 Title to Facility. The parties hereto acknowledge and confirm that the title to the Facility erected or placed on the Premises (or such equipment, components, cabinets and wiring associated with the turbine control system and the distribution control system within the No. 5 Boilerhouse, to which Lessee has title) is intended to be and shall remain in Lessee, unless Lessor purchases title to the Facility pursuant to Section 7.1 or Section 13.2 of the Tolling Agreement. Accordingly, each item representing part of the Facility shall remain severed from the Premises (or the No. 5 Boilerhouse, as the case may be), shall be considered with respect to the interests of the parties hereto as the sole property of Lessee or its successor or assignee, and, even though attached or affixed to or installed upon the Premises (or within the No. 5 Boilerhouse), shall not be considered to become fixtures or a part of Lessor's Estate and shall not be or become subject to the lien of any mortgage or deed of trust heretofore or hereafter placed thereon by Lessor, its successors and assigns.

Section 5.3 Satisfaction and Release of Liens. If any lien other than Permitted Liens shall be filed against any of Lessor's Estate or IHE by any Person claiming by, through or under Lessee, or if any lien other than Permitted Liens shall be filed against any of the Leasehold Estate, the Premises (other than the No. 5 Boilerhouse (excluding the equipment, components, cabinets and wiring described in Section 5.2 hereof), all interconnections between the No. 5 Boilerhouse and the Facility used for the delivery of steam to the Facility or Condensate Return to the No. 5 Boilerhouse, and the land on which the No. 5 Boilerhouse and such interconnections are located, together with Lessor's right, title and interest to the Appurtenant Rights to such land, in the event Lessee and Lessor agree under Section 13.2 of the Tolling Agreement to lease the No. 5 Boilerhouse to Lessee) or the Facility by any Person claiming by, through or under Lessor, including, but not limited to, liens arising by reason of a non-payment by either party of any tax, debt or other obligation for which such party is liable, or by reason of any judgment involving monetary damages against such party, but excluding Permitted Liens (as defined below), such party shall procure and deliver to the other party a full and complete cancellation and discharge thereof. If such party shall fail to procure and deliver a full and complete cancellation and discharge of any such lien to the other party within sixty (60) Business Days after written notice from the other party requesting the same, the other party may, but shall not be required to, discharge or remove the same by deposit or payment. The amount so paid, shall become due and payable by the other party immediately after notice of such deposit or payment is given to the other party, and shall bear interest at the Late Payment Interest Rate from the date of such deposit or payment by the other party; provided that neither party may discharge or remove any lien, nor shall a default under this Lease be deemed to have occurred under this Section 5.3, if the other party is in good faith contesting the same in the same manner and subject to the terms and conditions as are provided in Section 6.5 with respect to Impositions. The remedies

provided to the parties under this Section 5.3 shall be in addition to all of the other remedies provided to such party by law or this Lease. “Permitted Liens” means: (a) liens for Impositions either not yet due or being contested in good faith by appropriate proceedings which proceedings do not involve any material danger of sale, forfeiture or loss of any part of the Premises, any interest therein or title thereto, (b) suppliers’, mechanics’, workers’, repairers’, employees’ or other like liens arising in the ordinary course of business and for amounts the payment of which is either not yet delinquent or is being contested in good faith by appropriate proceedings which proceedings do not involve any material danger of sale, forfeiture or loss of any part of the Premises, any interest therein or title thereto, (c) with respect to the Easements granted under Article 10 hereof, such easements or licenses on all or a part of IHE granted by Lessor which will not materially interfere with or impair Lessee’s rights under such Easements, (d) the Consent Decree (as defined in Section 6 of the Environmental Indemnity Agreement), but only to the extent and under the conditions set forth in the Environmental Indemnity Agreement, and (e) the matters specified on Exhibit C hereto. Notwithstanding the fact that this Section 5.3 does not apply to the No. 5 Boilerhouse (excluding the equipment, components, wiring and cabinets of Lessee described above) or the land on which it is located, as described in Exhibit B, Lessor guarantees that in the event Lessee and Lessor agree under Section 13.2 of the Tolling Agreement to lease the No. 5 Boilerhouse to Lessee, Lessee will nevertheless be entitled to quiet possession and use of the No. 5 Boilerhouse as provided in Article 8.

Section 5.4 Warranty of Compliance with Applicable Laws and Obligations.

(a) Warranty as to the Facility. Lessor warrants to Lessee that, to its knowledge, the Premises, in its state existing on the Lease Commencement Date, and the ongoing use thereof by Lessee for purposes of the maintenance, repair and operation of the Facility as contemplated by the Project Documents, does not violate (a) any covenants or restriction of record, or (b) any zoning, building or other statute, rule, order, code, regulation or ordinance in effect on the Lease Commencement Date and applicable to the Premises (other than Environmental Laws) the violation of which would materially and adversely affect the Facility or the construction or operation thereof. In the event it is determined that this warranty has been violated, then it shall be the obligation of Lessor, after written notice from Lessee, to promptly, at Lessor’s sole cost and expense, rectify any such violation. Lessee warrants to Lessor that, to its knowledge, the ongoing use of the Premises by Lessee for purposes of the maintenance, repair and operation of the Facility as contemplated by the Project Documents, does not violate (a) any covenants or restriction of record, or (b) any zoning, building or other statute, rule, order, code, regulation or ordinance in effect on the Lease Commencement Date and applicable to the Premises (other than Environmental Laws) the violation of which would materially and adversely affect the Facility or the operation thereof. In the event it is determined that this warranty has been violated, then it shall be the obligation of Lessee, after written notice from Lessor, to promptly, at Lessee’s sole cost and expense, rectify any such violation.

(b) Warranty as to Facility Upgrades. Lessor warrants to Lessee that, to its knowledge, the Premises, in its state existing on the Effective Date, and the proposed use thereof by Lessee for purposes of the construction, start-up, maintenance, repair and operation of the Facility Upgrades as currently contemplated by the Project Documents,

does not violate (a) any covenants or restriction of record, or (b) any zoning, building or other statute, rule, order, code, regulation or ordinance in effect on the Effective Date and applicable to the Premises (other than Environmental Laws) the violation of which would materially and adversely affect the Facility Upgrades or the construction or operation thereof. In the event it is determined that this warranty has been violated, then it shall be the obligation of Lessor, after written notice from Lessee, to promptly, at Lessor's sole cost and expense, rectify any such violation. Lessor also warrants that it does not, as of the date hereof, have actual knowledge of any condition on the Premises which would result in the incurrence of Environmental Conditions Costs or Site Obstruction Costs, except as has been previously disclosed in writing to Lessee, or of any other subsurface condition at the Premises which could be an impediment to the construction of the Facility Upgrades or adversely impact the cost or design of, or delay the schedule for, the construction of the Facility Upgrades as currently provided for in the Project Documents. Lessee warrants to Lessor that, to its knowledge, the proposed use of the Premises by Lessee for purposes of the construction, start-up, maintenance, repair and operation of the Facility Upgrades as currently contemplated by the Project Documents, does not violate (a) any covenants or restriction of record, or (b) any zoning, building or other statute, rule, order, code, regulation or ordinance in effect on Effective Date and applicable to the Premises (other than Environmental Laws) the violation of which would materially and adversely affect the Facility Upgrades or the construction or operation thereof. In the event it is determined that this warranty has been violated, then it shall be the obligation of Lessee, after written notice from Lessor, to promptly, at Lessee's sole cost and expense, rectify any such violation.

Section 5.5 Conformity With Applicable Law. Except as provided in Section 5.4, Lessee shall, at Lessee's expense, comply promptly with all applicable Governmental Requirements in effect during the term or any part of the term hereof, regulating the use by Lessee of the Premises if the failure to so comply would materially and adversely affect Lessor or Lessor's Estate. Notwithstanding the foregoing, Lessee shall have the right to contest by appropriate legal proceedings the order or directive of any Governmental Authority requiring compliance with any such Governmental Requirements, provided such legal proceedings shall operate to prevent (i) the sale of the Premises or any part thereof, or (ii) any Governmental Authority from causing any work to be performed on the Premises to cure any alleged violations of Governmental Requirements.

ARTICLE 6

Rent and Taxes

Section 6.1 Base Rent. Lessee has paid as Base Rent the sum of \$100 in advance for the period commencing with the Lease Commencement Date and ending with the Tolling Agreement Termination Date. In the event Lessee and Lessor agree to extend the Lease beyond the Tolling Agreement Termination Date, Lessee shall pay additional Base Rent equal to the amount then agreed to by Lessee and Lessor.

All Rent and other sums due Lessor hereunder shall be paid in lawful money of the United States of America to Lessor at:

Payee: ArcelorMittal USA LLC
Bank Name: JPMorgan Chase Bank, Chicago, Illinois
Bank ID (For ACHs): 071-000-013
ABA# (for domestic wires): 021-000-021
SWIFT Code (for intl. wires): CHASUS33
Account Number: 631340601
Payment Details/Reference: Invoice # and relevant remittance data

or at such other place or in such other manner as Lessor may from time to time designate by notice to Lessee.

Section 6.2 Impositions. Lessor shall pay all Impositions levied against Lessor's Estate and all portions of IHE other than the Facility and Lessee's Leasehold Estate. Lessee shall pay all Impositions levied against the Facility and Lessee's Leasehold Estate. If the parties' respective interests are separately assessed, Lessee and Lessor shall each pay, as and when due, all Impositions levied against their respective interests. If the parties' respective interests are not separately assessed, Lessor shall pay, and Lessee shall promptly reimburse Lessor for, Lessee's equitable share of such impositions. If the parties' respective interests are not separately assessed Lessor's and Lessee's liability for such Impositions shall be an equitable proportion of the Impositions for all the land and improvements included within the tax parcel assessed, such proportion to be determined from the respective valuations assigned in the assessor's worksheets to the separate components comprising the Facility, Lessee's Leasehold Estate and Lessor's Estate and any other land or improvements or from other information as may be reasonably available. In the event that the parties' respective interests are not separately assessed and under applicable Governmental Requirements, such Impositions are imposed on and are payable only by Lessee, Lessor shall promptly reimburse Lessee for Lessor's equitable share of such Impositions upon receipt of evidence that such Impositions have been paid.

Section 6.3 Tax Parcel Divisions. In the event a division or consolidation of tax parcel permanent index numbers is required or deemed advisable by Lessee or Lessor as a result of the execution of this Lease or otherwise, Lessor shall file the necessary petitions, applications or other instruments with the applicable Governmental Authority, and Lessee shall cooperate in good faith in filing or making any petitions, applications or other instruments necessary to effect such division or consolidation. In the event Lessor does not so elect or fails to so elect upon request by Lessee, Lessee may file any and all such petitions or applications, if Lessee so desires or if any Leasehold Mortgagee requires such filing, and Lessor shall cooperate in good faith with Lessee in connection therewith.

Section 6.4 Proof of Payment. Upon request of either party, the party paying any Imposition shall provide the requesting party with official receipts of the appropriate taxing authority, or other proof reasonably satisfactory to the requesting party, evidencing the payment of any Impositions. The bill, certificate or advice of the non-payment of any Imposition, shall be prima facie evidence that such Imposition is due and unpaid at the time of the making or issuance of such bill, or certificate or advice.

Section 6.5 Right to Contest Impositions. Either party to this Lease shall have the right to contest Impositions levied on its respective interests by appropriate legal proceedings, at its

own cost and expense, and free of any expense to the other party. Notwithstanding the foregoing, each party shall promptly pay all Impositions under protest, and if the parties' respective interests are not separately assessed, Lessee shall promptly reimburse Lessor for Lessee's equitable share of any Imposition which Lessee chooses to protest. The contesting party shall promptly notify the non-contesting party of its intent to contest any Imposition. At the contesting party's request, the non-contesting party will assign its contest rights with respect to Impositions to the contesting party. The non-contesting party shall not be required to join in any proceeding therefor, unless it shall be necessary for the non-contesting party to do so in order properly to prosecute such proceeding, and the contesting party fully indemnifies the non-contesting party to its reasonable satisfaction against all costs and expenses, including attorneys' fees, in connection therewith. The non-contesting party shall not be subjected to any liability for the payment of any costs or expenses, including attorneys' fees, in connection with any proceeding brought by the contesting party, and the contesting party shall indemnify and save the non-contesting party harmless from and against any such loss, costs or expenses. Where such contest may only be brought in the non-contesting party's name, the non-contesting party shall, upon the request of the contesting party, contest such Impositions as the contesting party shall reasonably direct using counsel selected by the contesting party. In addition, the contesting party agrees to pay all charges, interest, and penalties assessed against either party in the event that the contesting party or the non-contesting party, when acting on the contesting party's behalf, is unsuccessful in contesting such Impositions.

Section 6.6 Lessor and Lessee's Separate Taxes. Nothing contained in this Lease shall require either party to pay franchise, estate, inheritance, succession, capital levy or transfer tax imposed on the other party. Lessee shall pay personal property taxes on its equipment, inventory and other materials on the Premises.

Section 6.7 Satisfaction of Impositions. If either party fails to make any payments required by this Lease, or to perform any of its other obligations contained herein, the other party may itself, upon notice to the party failing to make such payment or to perform such obligation, but shall not be required to, make any such payments or perform any such obligations. The amount of any such payment and the other party's costs and expenses, including (without limitation) reasonable legal fees and expenses in connection therewith and with such performance, shall thereupon be and become payable by the party failing to make such payment or perform such obligation, upon demand to the party making such payment or performing such obligation together with interest at the Late Payment Interest Rate.

Section 6.8 Rent Tax. If, at any time during the term of this Lease, under the laws of the State of Indiana or any political subdivision thereof in which the Premises are situated, a tax or excise on rents or other tax, however described, is levied or assessed by any such Governmental Authority against Lessor or upon the receipt of rent, Lessor shall pay and discharge such tax or excise on rents or other tax. The payment to be made by Lessor pursuant to this Section 6.8 shall be made before any fine, penalty, interest or costs may be added thereto for the non-payment thereof.

Section 6.9 Additional Costs and Expenses. Lessor agrees to pay Lessee for (a) all Site Obstruction Costs, provided, however, (i) Lessee shall consult Lessor with respect to any site obstruction for which it believes it may be entitled to reimbursement before incurring any costs

and expenses for which Lessor shall be liable to reimburse Lessee, and (ii) Lessee shall obtain Lessor's approval as to the disposition of such site obstructions and the costs and expenses of removing, rerouting or any other treatment of such site obstructions, which approval shall not be unreasonably withheld; and (b) all Environmental Conditions Costs, provided however, (i) Lessee shall consult with Lessor to the extent it is reasonably possible to do so before Lessee incurs any costs or expenses for which Lessor shall be liable to reimburse Lessee, and (ii) Lessee shall obtain Lessor's approval as to the disposition of the environmental matters or Remediation of any Regulated Substances which it believes may give rise to Environmental Conditions Costs and the cost and expenses for such Remediation or other disposition of such environmental matters or Regulated Substances, which approval shall not be unreasonably withheld.

ARTICLE 7

Insurance

Section 7.1 Property and Casualty Insurance. At all times during the term of this Lease (including any period or periods of time during the course of the Work to initially construct the Facility Upgrades or of any Work in connection with any restoration of the Facility), and with deductibles not greater than \$1,000,000, Lessee shall:

(i) keep or cause the contractor engaged by Lessee to perform such initial construction Work or restoration work ("Contractor") to keep the Facility insured against all risk of physical loss, including, but not limited to, loss or damage caused by fire, lightning, windstorm, hail, smoke, explosion, riot, riot attending a strike or civil commotion, aircraft and vehicles, vandalism and malicious mischief, sprinkler leakage, collapse or earthquake to the extent coverage for such risks is from time to time customarily available at commercially reasonable rates in the commercial property insurance market for the Facility in amounts equal to at least 90% of the replacement value of the Facility;

(ii) maintain or cause the Contractor or any other contractor engaged by Lessee to maintain builders' risk broad form insurance coverage in such form or forms of policies as may be from time to time customarily maintained for similar properties covering the value of all material and equipment on the Premises (but only during the time that any Work in connection with the construction of the Facility Upgrades, or any restoration of the Facility is in progress and until completion and final acceptance thereof), unless the same coverage is included within Lessee's insurance in force pursuant to Section 7.1(i); and

(iii) maintain boiler and machinery insurance with respect to all equipment and objects (which are part of the Facility) customarily covered by such insurance in an amount equal to their replacement cost, with property damage and personal injury coverages in such amounts as are customarily carried by owners of properties similar to the Facility.

Section 7.2 Liability Insurance.

(a) Lessee shall maintain, in full force and effect through the entire term of this Lease, and with deductibles not greater than \$1,000,000, insurance coverage insuring: (i) Lessee's and Lessor's liability to pay for any bodily injuries or death received or sustained by any Person or Persons, including employees of Lessee or employees of Lessor, in any manner caused by, arising from, incident to, connected with or growing out of (w) any acts taken by Lessee's employees or agents on the Premises or on IHE, (x) the use by Lessee's employees or agents of machinery, equipment or vehicles on, or other activities by Lessee's employees or agents upon, the Premises or on IHE, (y) the condition of the Premises, the Facility or any other buildings, facilities, machinery, equipment or vehicles on the Premises or (z) the operations of the Facility; and (ii) Lessee's liability to pay for any and all loss, damage or injury to the property of any and all Persons in any manner caused by, arising from, incident to, connected with or growing out of (x) the use by Lessee's employees or agents of machinery, equipment or vehicles on, or other activities by Lessee's employees or agents upon, the Premises or on IHE, (y) the condition of the Premises, the Facility or any other buildings, facilities, machinery, equipment or vehicles on the Premises or (z) the operations of the Facility. Said insurance policies shall be endorsed to include Lessor as an additional insured, on a primary and noncontributory basis.

Said policies of insurance shall provide insurance coverage of (\$22,500,000) for bodily injury or death arising out of any one occurrence and (\$22,500,000) for property damage arising out of any one occurrence. If and to the extent that the insurance coverage provided by Lessee pursuant to this Section 7.2(a) is issued on a combined single limit basis, then said insurance coverage shall provide for a (\$22,500,000) combined single limit for bodily injury/death/property damage arising out of any one occurrence, with aggregate limits of (\$45,000,000).

Lessee shall also maintain (or self-insure to the equivalent amount of coverage), and require the Contractor and any other of its contractors, if any, to maintain, at all times during the term of this Lease (including any period or periods during the course of the work to initially construct the Facility or of any Work in connection with any restoration of the Facility): (i) insurance coverage providing compensation for occupational diseases and for injuries sustained by or death resulting to employees of Lessee, the Contractor or such contractor as required by law, including the laws of each state wherein any work hereunder is performed and where employment contracts of such employees were made, and (ii) employer's liability insurance coverage with limits of (\$1,000,000) each accident, (\$1,000,000) disease-policy limit, and (\$1,000,000) disease each employee. All such insurance maintained pursuant to this paragraph shall be issued by a company or companies authorized to do business in the State of Indiana.

(b) To the extent not covered by the insurance required to be obtained in Section 7.2(a), above, Lessor shall maintain, in full force and effect through the entire term of this Lease, insurance coverage insuring: (i) Lessor's or Lessee's liability to pay for any bodily injuries or death received or sustained by any Person or Persons, including employees of Lessor or employees of Lessee, in any manner caused by, arising from, incident to, connected with or growing out of (w) any acts taken by Lessor's employees or agents on the Premises or on IHE, (x) the use by Lessor's employees or agents of machinery, equipment or vehicles on, or other

activities by Lessor's employees or agents upon, the Premises or on IHE, (y) the condition of IHE or any buildings, facilities, machinery, equipment or vehicles on IHE or (z) the operation of IHE; and (ii) Lessor's liability to pay for any and all loss, damage or injury to the property of any and all Persons in any manner caused by, arising from, incident to, connected with or growing out of (x) the use by Lessor's employees or agents of machinery, equipment or vehicles on, or other activities by Lessor's employees or agents upon, the Premises or on IHE or the condition of IHE, (y) any buildings, facilities, machinery, equipment or vehicles on IHE or (z) the operations of IHE. Said insurance policies shall be endorsed to include Lessee as an additional insured, on a primary and noncontributory basis.

Said policies of insurance shall provide insurance coverage of (\$22,500,000) for bodily injury or death arising out of any one occurrence and (\$22,500,000) for property damage arising out of any one occurrence. If and to the extent that the insurance coverage provided by Lessor pursuant to this Section 7.2(b) is issued on a combined single limit basis, then said insurance coverage shall provide for a (\$22,500,000) combined single limit for bodily injury/death/property damage arising out of any one occurrence, with aggregate limits of (\$45,000,000).

Section 7.3 Mutual Waiver of Subrogation. Lessee and Lessor each agree to obtain (and to keep in effect) a waiver of subrogation from its insurer(s) as to the coverages required in Section 7.1 and Section 7.2 above, respectively, in favor of the other party, its agents and employees. Such waiver of subrogation shall be effective as to the other party, its agents or employees even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.

Section 7.4 Certificates of Insurance. Each party shall provide to the other certificates as to the existence of the insurance coverages required to be obtained under this Article 7 promptly after the execution hereof and annually thereafter.

ARTICLE 8

Possession and Quiet Enjoyment

Lessor represents, warrants and covenants to Lessee that, so long as Lessee has not failed to make any payment or perform any material obligation hereunder, Lessee will enjoy quiet possession of the Premises free from claims of persons in possession and third parties claiming rights thereto.

ARTICLE 9

Surrender and Removal

Section 9.1 Surrender. Lessee shall, upon expiration or sooner termination of this Lease, surrender to Lessor the Premises as provided in Section 3.1.

Section 9.2 Removal. Unless Lessor has purchased the Facility from Lessee pursuant to Section 7.1, Section 13.2 or Section 13.3 of the Tolling Agreement, then upon the expiration or earlier termination of this Lease in accordance with its terms:

(a) Lessee shall have three (3) months to remove all of its equipment and inventory from the Premises (or from the No. 5 Boilerhouse, as the case may be), and during such time period Lessee shall have the right to continue to use the Access Road Easement, the Transmission Easement and the Electrical Access Easement to the extent reasonably required to accomplish such removal. However, foundations below grade level may be left in place, in which case title to any such foundations left in place shall become the sole and exclusive property of Lessor at the end of such period of three (3) months. Such removal shall be effected in a good and workmanlike manner and shall be conducted so as not to cause any unreasonable inconvenience to the operations of Lessor; and the Premises shall be left in a safe and orderly condition following such removal; and

(b) In the event the No. 5 Boilerhouse, the interconnections described in Section 2.1, the land on which the No. 5 Boilerhouse is located and Appurtenant rights to such land have become part of the Premises, Lessee shall not, and shall have no obligation to, remove all or any portion of the No. 5 Boilerhouse or such interconnections from the Premises at or prior to the expiration or termination of this Lease, but shall surrender the No. 5 Boilerhouse and such interconnections to Lessor (excepting the equipment, components, cabinets and wiring described in Section 5.2 hereof, which Lessee may remove pursuant to Section 9.2(a) hereof) in the condition in which they were in at the time the parties agreed under Section 13.2 of the Tolling Agreement to lease the No. 5 Boilerhouse, reasonable wear and tear excepted.

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ARTICLE 10

Access

Section 10.1 Access Road Easement. Since the Premises are located within IHE owned by Lessor, Lessor hereby grants to Lessee for a term equal to the term of this Lease a nonexclusive easement for access to the Premises from a public street or highway over the roads depicted on Exhibit D and legally described on Exhibit D-1 to this Lease (the "Access Road Easement"). The Access Road Easement shall provide reasonable vehicular ingress and egress to Lessee and its employees, agents, contractors, invitees, servants, licensees, successors and assigns for the construction, start-up, maintenance, operation, repair, dismantlement and removal of the Facility or the construction, installation or start-up of the Facility Upgrades. The use of the Access Road Easement shall be subject to Lessee and its Affiliates, employees, agents, contractors, invitees, servants, licensees, successors and assigns complying with such rules of access as Lessor may from time to time reasonably prescribe for (i) the security of the Premises and IHE, (ii) the safety of all individuals using said Access Road Easement as well as the employees and others of Lessor using the facilities owned or used by Lessor on IHE and (iii) the orderly common use of the Access Road Easement. Notwithstanding the non-exclusive nature of the Access Road Easement, Lessor hereby covenants and agrees that it will not grant or convey any other right or interest which if used or enjoyed in accordance with the terms thereof, would materially interfere with or impair the enjoyment and use of the Access Road Easement by

Lessee. Throughout the term of this Lease, Lessor, at its sole discretion and at its sole expense, may from time to time change the location of all or any portion of the Access Road Easement by giving Lessee thirty (30) days' notice in writing of such change so long as after such change in location Lessee retains reasonable vehicular access to the Premises as aforesaid from a public street or highway over roads which provide reasonable ingress and egress to Lessee and its Affiliates, employees, agents, contractors, invitees, servants, licensees, successors and assigns for the construction, start-up, maintenance, operation, repair, dismantlement and removal of the Facility or the construction, installation or start-up of the Facility Upgrades, such change does not deprive Lessee, temporarily or permanently, of effective use of the Access Road Easement, nor render the exercise by Lessee of any of its rights under the Access Road Easement more burdensome in any material respect. Lessor shall be solely responsible for the maintenance and repair of the Access Road Easement in accordance with its standard practices.

Section 10.2 Transmission Easement. Since the Premises are located within IHE owned by Lessor, and the Facility located on the Premises will supply electricity to IHE, Lessor hereby grants to Lessee an exclusive easement (the "Transmission Easement"), for a term equal to the term of this Lease, consisting of a right to use such portions of IHE as are depicted on Exhibit D and legally described on Exhibit D-2 to this Lease on which Lessee may erect electrical transmission lines and other related electrical equipment for the transmission of electricity from the Facility to Lessor's existing electrical system at IHE. Notwithstanding the exclusive nature of Transmission Easement, Lessor shall have the right to use those portions of IHE below any transmission lines erected by Lessee pursuant to the Transmission Easement, so long as Lessor does not interfere with the transmission lines and other electrical equipment erected by Lessee. Lessor shall have no right to relocate the Transmission Easement. Lessor hereby covenants and agrees that it will not grant or convey any other right or interest which if used or enjoyed in accordance with the terms thereof, would materially interfere with or impair the use or enjoyment of the Transmission Easement. Lessee shall be solely responsible for the construction, maintenance and repair of Lessee's transmission lines and other related electrical equipment erected as permitted herein within the Transmission Easement.

Section 10.3 Electrical Access Easement. Since the Premises are located within IHE owned by Lessor, Lessor hereby grants to Lessee a non-exclusive easement (the "Electrical Access Easement"), for a term equal to the term of this Lease, consisting of the right to use that portion of Lessor's existing electrical system at IHE depicted on Exhibit D and legally described on Exhibit D-3 to this Lease to transmit electricity generated by the Facility from the point of interconnection with Lessee's electrical lines referred to in Section 10.2 to the point of interconnection of Lessor's existing electric lines at IHE with the electrical lines of Northern Indiana Public Service Company. Lessor may change the location of all or any portion of the Electrical Access Easement upon thirty (30) days prior written notice to Lessee; provided that such Electrical Access Easement shall at all times provide Lessee with a reasonable means of transmitting electricity generated by the Facility from the point of interconnection with Lessee's electrical lines referred to in Section 10.2 to the point of interconnection of Lessor's existing electric lines at IHE with the electrical lines of Northern Indiana Public Service Company. Lessor shall bear the cost of all changes made to the location of the Electrical Access Easement. Lessor may, upon thirty (30) days prior written notice to Lessee, cease the operations of its existing electrical system at IHE, in which event Lessee shall have the right, but not the obligation, to repair, maintain and operate such electrical system.

ARTICLE 11

Assignment and Subletting; Mortgages and Sales

Section 11.1 Assignment By Lessee. Upon prior written notice to Lessor, Lessee shall have the right to assign this Lease to any Person that purchases the Facility in its entirety, assumes all of the obligations of Lessee under the Project Documents, and either:

- (i) is an Affiliate of Lessee; or
- (ii) is not a Competitor of Lessor, and
 - (1) is a Person with, or is an Affiliate of, or has contracted for the operation of the Facility with, a Person with capability and good experience in the operation and maintenance of steam turbine electrical generating equipment for utilities or independent power generators, and
 - (2) is a Person with a credit quality (or with the credit support of a guarantor pursuant to a guaranty substantially similar to the Parent Guaranty with credit quality) which is either (x) rated by a nationally recognized rating agency at a rating level which is not below one level below the rating level given to ArcelorMittal by a nationally recognized rating agency, or (y) rated by S&P a level of BB or better (or by another nationally recognized rating agency at an equivalent level or better), or (z) approved by Lessor, which approval shall not be unreasonably withheld given the foregoing standards for the assignee; or
- (iii) the purchase is consented to by Lessor.

Section 11.2 Lessee's Right to Mortgage Leasehold Estate. Lessee shall also have the right to assign all its right, title and interest in and to this Lease to a lender (or an agent or trustee for a lender) as collateral security for any financing (including any sale/leaseback or other lease financing) by Lessee, North Lake Parent, North Lake Parent and its subsidiaries as a group, Primary Energy Recycling Holdings LLC or Primary Energy Recycling Holdings LLC and its subsidiaries as a group, or any guaranty by Lessee thereof, provided that Lessee shall give Lessor notice of such assignment. Upon the request of Lessee in connection with any such assignment, Lessor will negotiate in good faith with such lender (or agent or trustee) regarding the form of a consent for the benefit of such lender (or agent or trustee) and Lessee which, if in a form acceptable to all parties, would be executed by Lessor and such lender (or agent or trustee). The lender shall not be permitted to assign this Lease except to a person described in Section 11.1.

Section 11.3 Mortgage By Lessor. Nothing contained in this Lease shall be construed to preclude Lessor at any time and from time to time, with any lender and on any terms, from creating a lien on or mortgaging Lessor's Estate by means of a Fee Mortgage, but under no circumstances shall Lessee be obligated to subordinate its interest in its Leasehold Estate to the interest of any Fee Mortgagee.

Section 11.4 Sale By Lessor. Nothing contained in this Lease shall be construed to preclude Lessor from selling or otherwise transferring Lessor's Estate at any time and from time

to time, to any purchaser and on any terms, by means of a deed given pursuant to an outright sale, articles of agreement for deed, a Lessor-financed sale with a purchase money mortgage or otherwise, provided (i) Lessor gives Lessee notice of its intent to do so and the name and the address of the proposed buyer or transferees; and (ii) said Person shall assume, in a written instrument in form and substance reasonably satisfactory to Lessee, all obligations of Lessor under this Lease.

ARTICLE 12

Appraisal

Section 12.1 Procedure for Appointment of Appraisers and Appraisals.

(a) If no agreement has been reached by the parties as to the Fair Market Value of the Facility, the Leasehold Estate and Lessor's Estate as contemplated by Article 3 (and, for the purposes of this Lease, the "Fair Market Value" of any property means the fair market value that would be obtained in an arm's length transaction between an informed and willing buyer and an informed and willing seller, which in either case is under no compulsion to buy or sell, and neither of which is related to Lessee or Lessor, for the sale of the such property in its entirety and where located, sold in an "as is" condition) despite both parties having negotiated in good faith with respect to such Fair Market Value, either party may give notice (the "First Notice", and the party giving any such notice, the "First Party") to the other party (the "Second Party") stating the name and address of an individual appointed by the First Party to act as appraiser for purposes of determining the Fair Market Value. Within thirty (30) days after receipt of a First Notice from a First Party, the Second Party shall give notice to the First Party, stating the name and address of a person appointed by Second Party to act as the Second Party's appraiser for purposes of determining the Fair Market Value.

(b) As promptly as possible following his or her appointment, each appraiser shall determine such Fair Market Value separately, independently and without consulting the other appraiser or obtaining any information with respect to the results of the other appraiser's appraisal. On a date to be agreed upon following completion by each appraiser of its appraisal, but in the absence of any such agreement, on the thirtieth day following appointment of the Second Party's appraiser, the two appraisers shall exchange the results of their appraisals. Within the Appraisal Review Period the two appraisers shall meet and attempt in good faith to agree upon the Fair Market Value. If the two appraisers appointed by the parties shall be unable to agree upon the Fair Market Value within Appraisal Review Period and the difference between the Fair Market Values determined by the two appraisers is less than or equal to 20% of the average of such appraisals, then the Fair Market Value for purposes of this Section 12.1(b) shall be such average. If the difference between Fair Market Values determined by such appraisers is greater than 20% of the average of such appraisals, then within ten (10) Business Days after expiration of the Appraisal Review Period those two appraisers shall appoint, in writing, a disinterested individual meeting the requirements set out in Section 12.3 appointed by the

appraisers of Lessor and Lessee for the purpose of determining the Fair Market Value (the "Third Appraiser").*

(c) As promptly as possible following his or her appointment, the Third Appraiser shall determine the Fair Market Value separately, independently and without consulting either of the other appraisers. Prior to the delivery by the Third Appraiser of the results of his appraisal, the two appraisers appointed by the parties may communicate in writing with the Third Appraiser only to provide him with all background documentation and information that supports their respective appraisals, which communications shall not include their actual appraisals themselves, provided copies of all such communications are sent simultaneously to the other appraiser. Neither appraiser shall otherwise communicate directly or indirectly with the Third Appraiser, except to provide the Third Appraiser with the results of his appraisal no earlier than five (5) Business Days after delivery by the Third Appraiser of the results of his appraisal. Within the Appraisal Review Period the three appraisers shall meet and attempt in good faith to agree upon the Fair Market Value. If a majority of the appraisers so appointed are unable to agree as to the Fair Market Value within the Appraisal Review Period, the three appraisals shall be added together and their total divided by three, and the resulting quotient shall be the Fair Market Value for the purposes for which such Fair Market Value determination is being made; provided, however, that if any one of such appraisals is 20% or more above or below such quotient, such appraisal shall be disregarded and the Fair Market Value shall be the average of the remaining appraisal or appraisals.

Section 12.2 Failure to Appoint; Appointment of Successors. If the Second Party fails to appoint an appraiser within the time and in the manner provided in Section 12.1, which failure continues for five (5) days after notice of such failure is given by the First Party, the appraiser named by the First Party shall act alone; and if the two appraisers selected by the parties fail to appoint a Third Appraiser as provided in Section 12.1, then either party may, at any time after 10 days notice to the other party, apply for the appointment of a Third Appraiser to the then president of a recognized professional appraisal organization whose members, or a division or chapter of such organization whose members, have experience in appraising comparable properties or interests. If an appraiser appointed by one of the parties pursuant to Section 12.1 or any successor to an appraiser appointed as provided in this Section 12.2, in either case, dies, fails or refuses to act, resigns or becomes disqualified, the party appointing that appraiser shall appoint a successor to fill the vacancy and, in the event said party fails to do so within 10 days

* The preceding two sentences can be illustrated by the following two examples:

Example #1

Lessor's Appraisal: \$500
Lessee's Appraisal: \$400
Average: \$450
Difference: \$100

Difference is 22% (100/450)
of the average, thus a Third
Appraiser is appointed

Example #2

Lessor's Appraisal: \$1,000
Lessee's Appraisal: \$980
Average: \$990
Difference: \$20

Difference is 2% (20/990)
of the average, thus the
Fair Market Value is the average

after demand by the other party, the latter may appoint the successor. If the vacancy involves an appraiser appointed otherwise than by the parties, a successor shall be appointed in the manner as the appraiser he succeeds.

Section 12.3 Individuals Qualified as Appraisers. No individual shall be qualified to be appointed by either Lessor, Lessee or either of their appointed appraisers as an appraiser for purposes of this Lease unless the individual shall (i) be an appraiser doing business in the Chicago metropolitan or Northern Indiana areas having not less than ten (10) years active experience in appraising comparable properties or interests in either of said areas; (ii) be a member of a recognized professional appraisal organization whose members, or a division or chapter of such an organization whose members, have experience in appraising comparable properties or interests, and be in good standing (meaning, for purposes of this Lease, an appraiser who is current in the payment of his or her dues to such organization who has had no publishable disciplinary actions taken against him or her); and (iii) subscribe and swear to an oath to fairly and impartially determine the Fair Market Value, before proceeding to make any such determination. In addition to the foregoing requirements, the Third Appraiser shall not have or have had, during the five (5) years prior to appointment hereunder, any prior or ongoing direct or indirect ownership, financial or contractual relationship with either Lessor or Lessee or their respective counsel or Affiliates or any other interest in the result of the appraisal reasonably likely to affect such individual's impartiality. Upon the request of either Lessor or Lessee, any individual appointed to act as the Third Appraiser pursuant to the provisions of this Article 12 shall be obligated to affirm under oath the lack of, or disclose under oath the existence of, any such circumstances or relationships prior to accepting any appointment.

Section 12.4 Payment of Expenses. Lessor and Lessee shall each pay the fees of any individual acting as appraiser hereunder for Lessor and Lessee, respectively, and Lessor and Lessee shall each pay one-half of the fees of any Third Appraiser.

ARTICLE 13

Estoppel Certificates

Section 13.1 By Lessor. Lessor shall execute, acknowledge and deliver to Lessee from time to time, upon request by Lessee made at least ten (10) days prior to the requested date for delivery, to any assignee meeting the requirements of Section 11.1, to any prospective purchaser of the Facility, to any existing or prospective Leasehold Mortgagee or to Lessee's certified public accountants designated in Lessee's request, a certificate substantially in the form attached as Exhibit E to this Lease certifying as to the matters contained in said Exhibit E, and to such other matters as may be reasonably requested by Lessee.

Section 13.2 By Lessee. Lessee shall execute, acknowledge and deliver to Lessor from time to time, upon request by Lessor made at least ten (10) days prior to the requested date for delivery, to any prospective purchaser of Lessor's Estate meeting the requirements of Section 11.4, to any existing or prospective Fee Mortgagee or to Lessor's certified public accountants designated in Lessor's request, a certificate substantially in the form attached as Exhibit F to this Lease certifying as to the matters contained in said Exhibit F, and to such other matters as may be reasonably requested by Lessor.

Section 13.3 Reliance. Certificates delivered by either Lessor or Lessee pursuant to this Article 13 may be relied upon by the party or parties to whom the certification is made.

ARTICLE 14

Lessor's and Lessee's Representations and Warranties

Section 14.1 No Material Actions or Proceedings. Lessor represents and warrants to Lessee that, to its knowledge there is, as of the date hereof, no pending or threatened action, suit or proceeding: (i) affecting Lessor's Estate by or before any Governmental Authorities including without limitation, any Condemnation Proceeding, or (ii) that would, if determined adversely to Lessor or any Affiliate, prevent Lessor from performing its obligations under this Lease or the development of the Facility Upgrades and the operation of the Facility in accordance with the Project Documents. Lessee represents and warrants to Lessor that, to its knowledge there is, as of the date hereof, no threatened or pending action, suit or proceeding: (i) affecting Lessee's Leasehold Estate by or before any Governmental Authorities including without limitation, any Condemnation Proceeding, or (ii) that would, if determined adversely to Lessee or any Affiliate, prevent Lessee from performing its obligations under this Lease or the development of the Facility Upgrades and the operation of the Facility in accordance with the Project Documents.

Section 14.2 No Brokers. Lessor represents and warrants to Lessee that, as of the date hereof, no broker or finder has been engaged by Lessor or any of its Affiliates in connection with the transactions contemplated by this Lease. Lessee represents and warrants to Lessor that, as of the date hereof, no broker or finder has been engaged by Lessee or any of its Affiliates in connection with the transactions contemplated by this Lease. Except as may be otherwise agreed in writing, if any Claim for any broker's or finder's fees or commissions is asserted in connection with the negotiation, execution or consummation of this Lease or of any of the transactions contemplated hereby, the party whose actions (or whose Affiliate's actions) are alleged by the claimant to be the basis for such Claim shall protect, indemnify, hold harmless and defend the other party hereto and its Protected Persons from and against such Claim.

ARTICLE 15

Incorporation of Prior Agreements and Amendments

There are no oral agreements between the parties or any Affiliate of either party affecting this Lease, and this Lease and the other Project Documents supersede and cancel any and all previous negotiations, arrangements, brochures, offers, agreements and understandings, oral or written, if any, between the parties or any Affiliate of either party or displayed by either party or any Affiliate of either party to the other party or any Affiliate of either party with respect to the subject matter of this Lease. There are no representations between the parties or any Affiliate of either party other than those expressly set forth in this Lease and the other Project Documents and all reliance with respect to any representations is solely upon representations expressly set forth in this Lease. This Lease, and the Exhibits, Appendix and Schedules hereto, constitute the entire agreement between the parties (other than such agreements as are contained in the other Project Documents) with respect to the subject matter hereof.

ARTICLE 16

Miscellaneous

Section 16.1 Covenants. The covenants and agreements herein contained shall bind and inure to the benefit of Lessor, its successors and assigns, Lessee, its successors and assigns, subject to the provisions of this Lease, and shall be construed as covenants running with the Land.

Section 16.2 Leasehold Estate Not Destroyed By Merger. If both Lessor's and Lessee's interests under this Lease shall at any time become vested in any one Person, this Lease and the Leasehold Estate created hereby shall not be destroyed or terminated by the application of the doctrine of merger and any outstanding lien or security interest on Lessee's Leasehold Estate shall remain in full force and effect in accordance with its terms.

Section 16.3 Notice. Any notice, request, demand or other communications desired or required to be given hereunder shall be in writing and shall be personally delivered, sent by overnight courier or deposited in the United States mail, postage prepaid, sent certified or registered, return receipt requested, and addressed as set forth below or to such other address as any party shall have previously designated by such a notice. Any notice so delivered personally shall be deemed to be given and received on the date of delivery; any notice so sent by overnight courier shall be deemed to be given and received one (1) Business Day after the date sent; and any notice so mailed shall be deemed to be given and received on the date shown on the return receipt (evidence of rejection of delivery or inability to deliver because of a changed address of which no notice was given pursuant to the provisions of this Agreement shall be deemed to be a receipt).

If to Lessor:

Wayne J. Harman
Manager – Energy Procurement
ArcelorMittal USA LLC
3300 Dickey Road
East Chicago, Indiana 46312

With a copy to:

Kenneth Budge
Division Manager, Utilities
ArcelorMittal USA LLC
3300 Dickey Road
East Chicago, Indiana 46312

With a further copy of required notices (excluding notices in the ordinary course of performance) to:

ArcelorMittal USA LLC
4020 Kinross Lakes Parkway
Richfield, Ohio 44286
Attention: Director, Environmental Affairs and Real Estate

And a copy via email to:

AMUSAPurchasing.ContractAdministration@arcelormittal.com

With a further copy of required notices (excluding notices in the ordinary course of performance) to:

ArcelorMittal USA LLC
1 South Dearborn Street, 19th Floor
Chicago, Illinois 60603
Attention: Christina L. Archer, Associate General Counsel
And a copy via email to:
AMUSALawDepartment@arcelormittal.com

If to Lessee:

North Lake Energy LLC
2215 York Road, Suite 202
Oakbrook, IL 60523
Attention: Chief Financial Officer

With a copy to:

North Lake Energy LLC
2215 York Road, Suite 202
Oakbrook, IL 60523
Attention: President

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

Section 16.4 Recording of Lease. Lessee, at its expense, will cause this Lease and any instruments amendatory hereof to be recorded in the proper office or offices of the State of Indiana.

Section 16.5 Independent Parties. The relationship of Lessee to Lessor under this Lease shall be solely that of an independent contractor. Nothing contained herein or any other documents comprising a part hereof shall be deemed to constitute or create a relationship of

agency, joint venture, partnership or any relationship other than that as herein specified. Each party shall be solely responsible for the hiring, discharge and payment of its employees. Each party shall secure all necessary permits and licenses related to such employment and shall provide for payment of all worker's compensation and all taxes and contributions for unemployment insurance, social security, etc. required such party in its performance under this Lease or otherwise.

Section 16.6 Executed Counterparts. This Lease may be executed in one or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute only one legal instrument. This Lease shall become effective when copies hereof (when taken together) shall bear the signatures of both of the parties hereto.

Section 16.7 Sundays and Holidays. Whenever the date for the performance of any term, condition, obligation, covenant, agreement or provision required or provided under this Lease falls on a Saturday, Sunday or legal holiday in the jurisdiction in which the Premises are located, such date shall be extended to the next succeeding Business Day.

Section 16.8 Plurals; Gender. Whenever used in this Lease, including all appendices and exhibits attached to this Lease, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

Section 16.9 Obligations of the Parties Only. The obligations of each party hereunder are obligations of such party only and no recourse shall be had for the payment on performance of any obligation of any party against any incorporator, stockholder, director officer or other Affiliate of such party, except as may otherwise be permitted or required pursuant to the Parent Guaranty.

**This Document is the property of
the Lake County Recorder!**

ARTICLE 17

Partial Invalidity and Waiver

Section 17.1 Severability. Any provision of this Lease which is prohibited or unenforceable in any jurisdiction shall be, only as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability, but all the remaining provisions of this Lease shall remain valid. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

Section 17.2 Consents, Amendments and Waivers. Neither this Lease nor any of the terms hereof nor any covenant or condition contained herein may be waived or modified orally or by surrender of the Leasehold Estate, but only by an instrument in writing signed by the party against which the waiver or modification shall be sought. No waiver by Lessor or Lessee of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by Lessee or Lessor, as the case may be, of the same or any other provision. Lessor's consent to, or approval of, any act shall not be deemed to render unnecessary the obtaining of Lessor's consent to or approval of any subsequent act by Lessee. The acceptance of rent hereunder by Lessor shall not be a waiver of any preceding breach by Lessee of any provision

hereof, other than the failure of Lessee to pay the particular rent so accepted, regardless of Lessor's knowledge of such preceding breach at the time of acceptance of such rent.

ARTICLE 18

Unavoidable Delays

Section 18.1 Effect. Subject to the exceptions stated in this Article 18, if as a result, in whole or substantial part, of any Unavoidable Delays, Lessor or Lessee is unable to perform any obligation under this Agreement, then said obligation of Lessor or Lessee, as the case may be, so far as and to the extent that said obligation is affected by any such Unavoidable Delay, shall be suspended during the continuance of any inability so caused, but for no longer period. Any date by which performance hereunder is required to be commenced or completed shall be extended by an amount of time equal to the aggregate amount of time during which such performance, or any precondition to such performance, shall have been interrupted or delayed as a result, in whole or in substantial part, of Unavoidable Delays.

Section 18.2 No Reduction in Payments. A condition of Unavoidable Delays shall not relieve Lessor or Lessee of any obligation to pay any sum due under this Lease, taking into account the effect of such Unavoidable Delays on the computation of any such sum.

Section 18.3 Obligation to Remedy. A condition of Unavoidable Delays shall not relieve Lessor or Lessee of liability in respect of any period when the continuance of the inability of Lessor or Lessee, as the case may be, to perform its obligations is due to its failure to use reasonable efforts to remedy the situation in a reasonable manner and with reasonable dispatch; provided that with respect to conditions of Unavoidable Delays affecting Lessor's performance hereunder, the settlement of strikes and lockouts or any controversy with employees or any Person purporting or seeking to represent employees shall be entirely within the discretion of Lessor, and nothing contained in this Article 18 shall require the settlement of strikes or lockouts or such controversies or acceding to the demands of opposing Persons when such course is inadvisable in the sole discretion of Lessor.

ARTICLE 19

Governing Law

This Lease shall be governed by the internal laws of the State of Indiana, excluding the conflict of laws rules of the State of Indiana, and all terms and covenants shall be interpreted in accordance therewith.

[Signature Pages Follow]

IN WITNESS WHEREOF, Lessor has caused this Lease to be executed as of the day and year first above written.

ARCELORMITTAL USA LLC

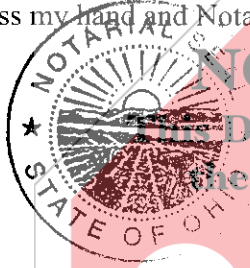
By: Keith Nagel
Name: Keith Nagel
Title: General Manager, Environmental Affairs & Real Estate

ACKNOWLEDGEMENT

STATE OF Ohio)
) SS:
COUNTY OF Summit)

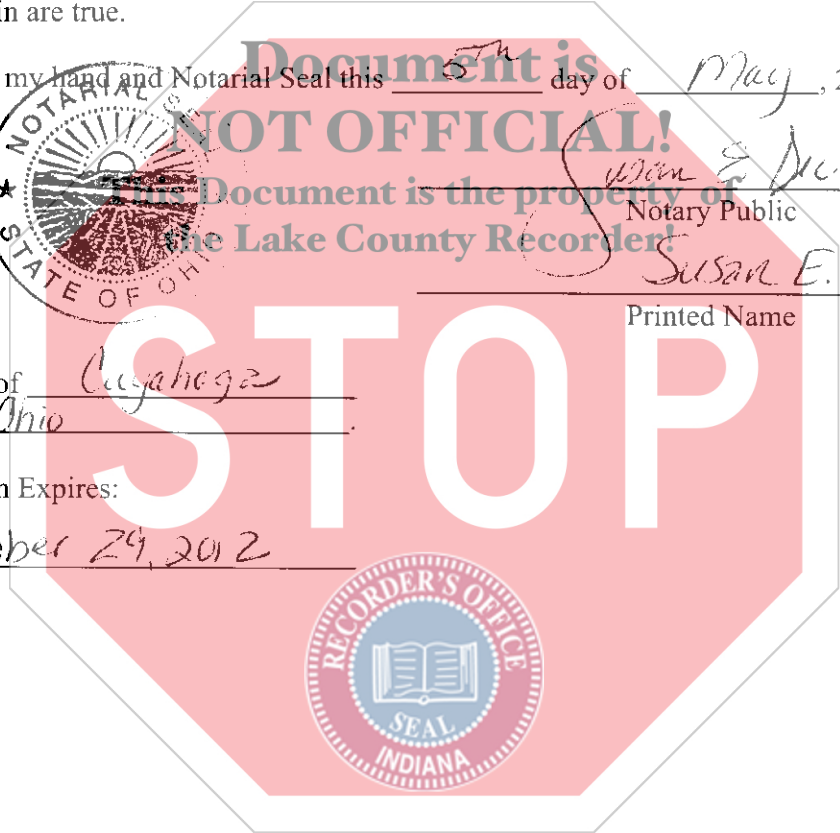
Before me, a Notary Public in and for the State of Ohio, personally appeared Keith Nagel, the General Manager of **ArcelorMittal USA LLC**, who, having been first duly sworn, acknowledged the execution of the foregoing agreement on behalf of said limited liability company, and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 5th day of May, 2011.

(SEAL)  Susan E. Dick
Notary Public
Susan E. Dick
Printed Name

I am a resident of Cuyahoga
County, Ohio

My Commission Expires:
October 29, 2012



IN WITNESS WHEREOF, Lessee has caused this Lease to be executed as of the day and year first above written.

NORTH LAKE ENERGY LLC

By: [Signature]
Name: John D. Punks
Title: President

ACKNOWLEDGEMENT

STATE OF IN)
) SS:
COUNTY OF Porter)

Before me, a Notary Public in and for the State of IN, personally appeared John D. Punks, the president of **North Lake Energy LLC** who having been first duly sworn, acknowledged the execution of the foregoing agreement on behalf of said limited liability company, and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 23 day of April, 2011.

(SEAL) [Notary Seal] [Signature]
Notary Public
Tara Loftin
Printed Name

I am a resident of Porter
County, Indiana

My Commission Expires:
Jan. 8, 2011

I affirm under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.

[Signature]
Printed Name: John D. Punks

EXHIBIT A

Legal Description of the Land*

A parcel of land in the Southeast Quarter (SE¼) of Section Two (2), Township Thirty-seven (37) North, Range Nine (9) West of the Second Principal Meridian in Lake County Indiana, more particularly described as follows:

Commencing at Point "G" which is a "T" Rail Monument at the intersection of the Southwesterly Right-of-way line of Aldis Avenue extended and the Northwesterly Right-of-way line of Michigan Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, page 9, in the Recorder's Office of Lake County, Indiana; thence North 28°44'59" East (this and all subsequent bearings are based on the Indiana State Plane Coordinate System) a distance of 11,981.65 feet to the Point of Beginning of this description; thence North 86°45'00" West a distance of 70.75 feet; thence North 03°15'00" East a distance of 300.00 feet; thence South 86°45'00" East a distance of 282.92 feet; thence South 03°15'00" West a distance of 240.00 feet; thence North 86°45'00" West a distance of 112.17 feet; thence South 03°15'00" West a distance of 60.00 feet; thence North 86°45'00" West a distance of 100.00 feet to the point of beginning, and containing 1.794 acres, more or less.

**Document is
NOT OFFICIAL!**
**This Document is the property of
the Lake County Recorder!**

* Common Address: Property containing approximately 1.794 acres located at:
IHE
East Chicago, Indiana 46312

Please send future tax bills covering Lessee's leasehold estate in the Land only and the Facility constructed by Lessee to:
North Lake Energy LLC
2215 York Road, Suite 202
Oakbrook, IL 60523
Attention: Chief Financial Officer

All other tax bills should continue to be mailed to:
ArcelorMittal USA, LLC
Attn: Tax Department 8-229
3210 Watling Street
East Chicago, IN 46312

EXHIBIT B

Legal Description of the No. 5 Boilerhouse Land*

A parcel of land in the Southeast Quarter (SE¼) of Section Two (2), Township Thirty-seven (37) North, Range Nine (9) West of the Second Principal Meridian in Lake County, Indiana, more particularly described as follows:

Commencing at Point "G" which is a "T" Rail Monument at the intersection of the Southwesterly Right-of-way line of Aldis Avenue extended and the Northwesterly Right-of-way line of Michigan Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, page 9, in the Recorder's Office of Lake County, Indiana; thence North 28°44'59" East (this and all subsequent bearings are based on the Indiana State Plane Coordinate System) a distance of 11,981.65 feet to the Point of Beginning of this description; thence North 86°45'00" West a distance of 70.75 feet; thence North 03°15'00" East a distance of 112.00 feet; thence North 86°45'00" West a distance of 245.00 feet; thence South 03°15'00" West a distance of 456.00 feet; thence South 86°45'00" East a distance of 527.92 feet; thence North 86°45'00" West a distance of 112.17 feet; thence South 03°15'00" West a distance of 60.00 feet; thence North 86°45'00" West a distance of 100.00 feet to the point of Beginning, and containing 4.953 acres, more or less.



* The land legally described in this Exhibit B has not yet been leased pursuant to this ground lease. Therefore, tax bills with respect to such land should continue to be sent to:

ArcelorMittal USA LLC
Attn: Tax Department 8-229
3210 Watling Street
East Chicago, IN 46312

EXHIBIT C

Other Permitted Liens*

1. Taxes for 2010 payable in 2011 not yet due and payable.
2. Taxes for 2011 payable in 2012 not yet due and payable.
3. Any and all consequences of the fact that the Land described on Exhibit A does not have direct access to a public road or street.**
4. Rights of the United States, the State of Indiana, the municipality and the public in and to that part of the Land, the Access Road Easement, the Transmission Easement or the Electrical Access Easement which once were within the bed of Lake Michigan.
5. Easements for utilities and access over and across that part of the Land, the Access Road Easement, the Transmission Easement or the Electrical Access Easement formed by filling the bed of Lake Michigan.
6. Terms, limitations, covenants and conditions imposed by the Lease and Tolling Agreement and any amendments or modifications thereof, and the effect of any failure to comply with such terms, covenants and conditions. All rights thereunder of said Lessor or any party claiming by, through or under said Lessor.
7. Encroachments, overlaps, boundary line disputes or other matters, if any, disclosed by the (i) ALTA/ACSM Land Title Survey dated May 28, 2004 (certified June 3, 2004), prepared by Raymond H. Keilman, Sr. of DLZ Industrial (Project No. 0450-8054-90-1300) based on earlier Cole Associates, Inc. surveys dated March 9, 1995 as noted on said May 28, 2004 (certified June 3, 2004) Survey ("2004 Survey"), and (ii) the Transmission Line Easement Expansion Drawing No. 8019EX dated April 4, 2011 prepared by DLZ Industrial, LLC (Project No. 1150-8019-90).

* Inclusion of the matters set out in this Exhibit C as Permitted Liens for purposes of the Title Policy shall not be construed as modifying, superseding or otherwise altering any of (i) the specific rights, duties or obligations of either of the parties under the Project Documents, including by way of example, but not limited to, the right of Lessee to possession of the Premises, the grant by Lessor of the Access Road Easement, the Transmission Easement and the Electrical Access Easement as provided in the Lease, (ii) the obligations of either party under the Environmental Indemnity Agreement, or (iii) the obligations of the title insurance company under the Title Policy or the rights of Lessee under the Title Policy.

** The Title Policy to be provided by Lessor will not insure against loss or damage caused by a lack of a right of access to the Land. However, the Title Policy will note that there is of record an easement from Lessor to Lessee which purports to furnish access to the Premises, but the Title Company has made no search of the records to determine the effect of same, unless Lessee elects to obtain title insurance with respect to access to the Premises at its sole cost and expense.

8. Encroachments, overlaps, boundary line disputes or other matters, if any, disclosed by the Topographical Survey dated January 10, 1995, prepared by Robert P. Kirkley, LS, of Cole Associates, Inc.
9. Acts of Lessee or anyone claiming by, through or under Lessee.
10. Rights of way for drainage tiles, ditches, feeders and laterals, if any.
11. Railroad rights-of-way and any switch or spur tracks, if any, crossing the Access Road Easement, the Transmission Easement or the Electrical Access Easement.
12. Any and all rights, permissions, authorities, licenses and easements for water mains, gas mains, pipes, conduits, power and light lines and tower and poles, wires, guys and sewers existing in, upon, over or across the Land, the Access Road Easement, the Transmission Easement or the Electrical Access Easement.
13. Party wall along the South side of the Turbine Building as evidenced on the 2004 Survey
14. Private roads as evidenced on the 2004 Survey.

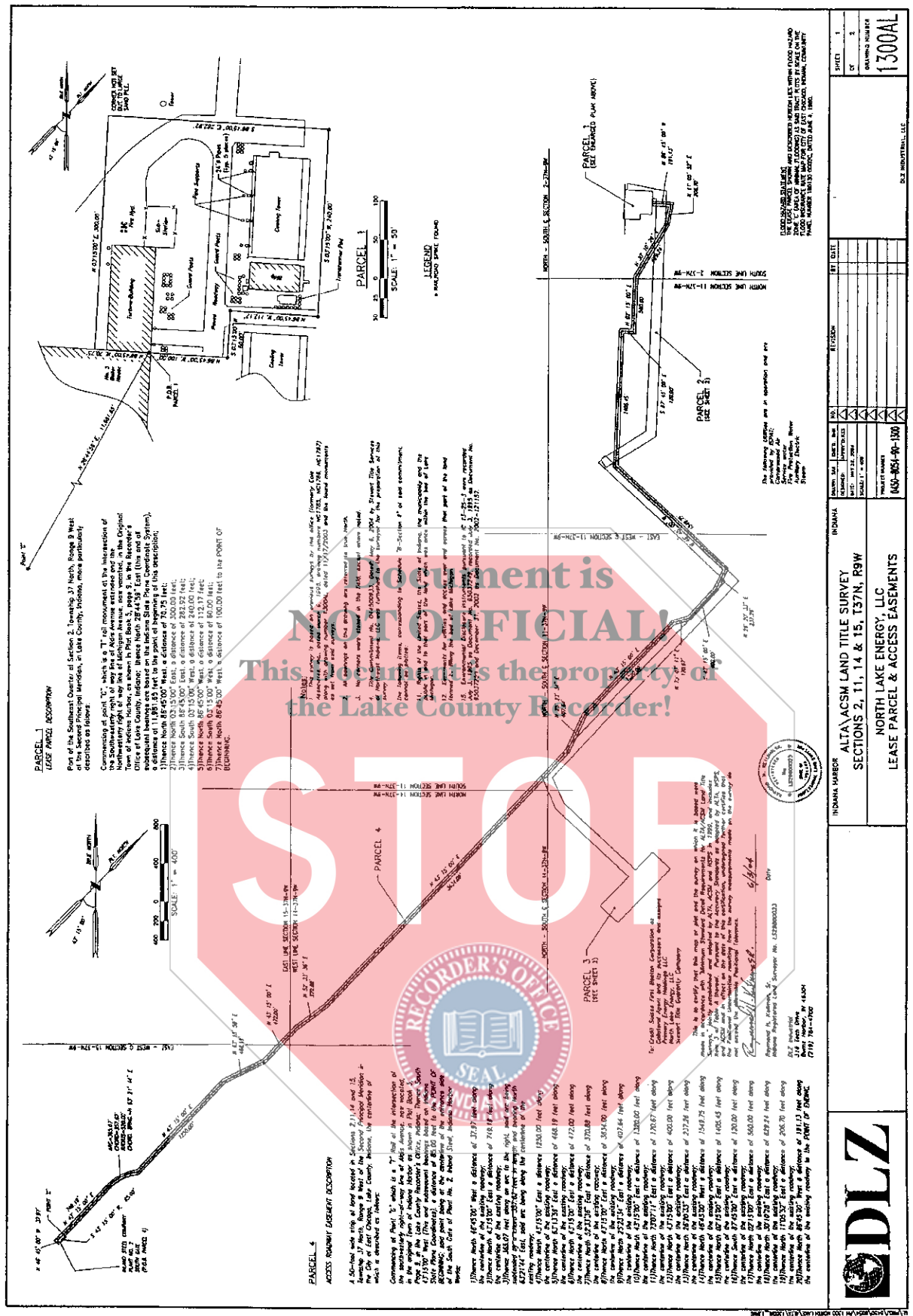


EXHIBIT D

**Depiction of Land, Access Road Easement,
Transmission Easement and Electrical Easement**

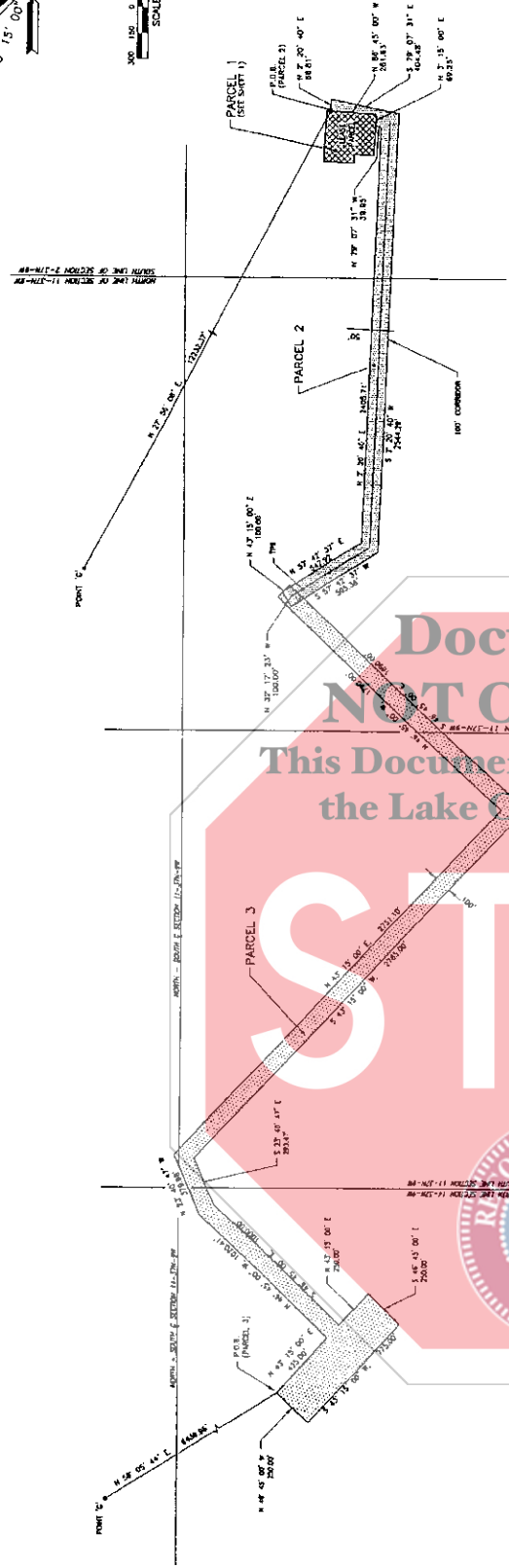
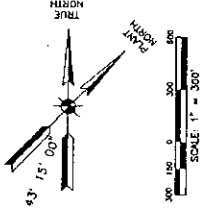
See attached





D-2

		INDIANA HARBO ALTA/LACSM LAND TITLE SURVEY SECTIONS 2, 11, 14 & 15, T37N, R3W NORTH LAKE ENERGY, LLC LEASE PARCEL & ACCESS EASEMENTS		SHEET 1 OF 3
				DRAWING NUMBER 1500AL
DRAWN BY J.E. GIBSON	CHECKED BY M.C. GIBSON	DATE 08/23/2023	SCALE AS SHOWN	PROJECT NUMBER 1500-104-00-100
REGISTERED SURVEYOR STATE OF INDIANA No. 122880033 Dated: 01/29/2019				



Document is NOT OFFICIAL! This Document is the property of the Lake County Recorder!



PARCEL 3

69KV TRANSMISSION LINE CORRIDOR EASEMENT

A survey of land located in Sections 11 and 14, Township 37 North, Range 4 East, State of Indiana, in the County of Adams, Lake County, Indiana, and its successors and assigns.

Commencing at Point 12, which is a 7" nail at the intersection of the southwesterly right-of-way line of Adams Avenue, now vacated, in the original Town of Melrose Harbor as shown in Plat Book 3, State of Indiana, a distance of 815.88 feet to the 78977' State Plane Coordinate), a distance of 415.88 feet to the 78977' of beginning;

- 1) Thence North 47°19'30" East a distance of 425.00 feet;
- 2) Thence North 45°45'30" West a distance of 1520.41 feet;
- 3) Thence North 45°45'30" West a distance of 1700.00 feet;
- 4) Thence North 47°15'30" East a distance of 2751.10 feet;
- 5) Thence North 45°45'30" West a distance of 1700.00 feet;
- 6) Thence North 47°15'30" East a distance of 2751.10 feet;
- 7) Thence North 45°45'30" West a distance of 1700.00 feet;
- 8) Thence North 47°15'30" East a distance of 2751.10 feet;
- 9) Thence North 45°45'30" West a distance of 1700.00 feet;
- 10) Thence North 47°15'30" East a distance of 2751.10 feet;
- 11) Thence North 45°45'30" West a distance of 1700.00 feet;
- 12) Thence North 47°15'30" East a distance of 2751.10 feet;
- 13) Thence North 45°45'30" West a distance of 1700.00 feet;
- 14) Thence North 47°15'30" East a distance of 2751.10 feet;
- to the 78977' of beginning.

PARCEL 2

69KV TRANSMISSION LINE CORRIDOR EASEMENT

A survey of land located in Sections 2 and 11, Township 37 North, Range 4 East, State of Indiana, in the County of Adams, Lake County, Indiana, and its successors and assigns.

Commencing at Point 12, which is a 7" nail at the intersection of the southwesterly right-of-way line of Adams Avenue, now vacated, in the original Town of Melrose Harbor as shown in Plat Book 3, State of Indiana, a distance of 1722.13 feet to the 78977' State Plane Coordinate), a distance of 2751.10 feet to the 78977' of beginning;

- 1) Thence North 62°29'45" East a distance of 56.87 feet;
- 2) Thence North 62°29'45" East a distance of 56.87 feet;
- 3) Thence South 67°20'40" West a distance of 2544.29 feet;
- 4) Thence South 67°20'40" West a distance of 566.38 feet;
- 5) Thence North 27°42'37" East a distance of 190.00 feet;
- 6) Thence North 27°42'37" East a distance of 190.00 feet;
- 7) Thence North 62°29'45" East a distance of 56.87 feet;
- 8) Thence North 62°29'45" East a distance of 56.87 feet;
- 9) Thence North 62°29'45" East a distance of 56.87 feet;
- 10) Thence North 62°29'45" East a distance of 56.87 feet;
- to the 78977' of beginning.

NOTES:
 1. All bearings on this survey are referred to True North.
 2. All corners were checked in the field, except where noted.

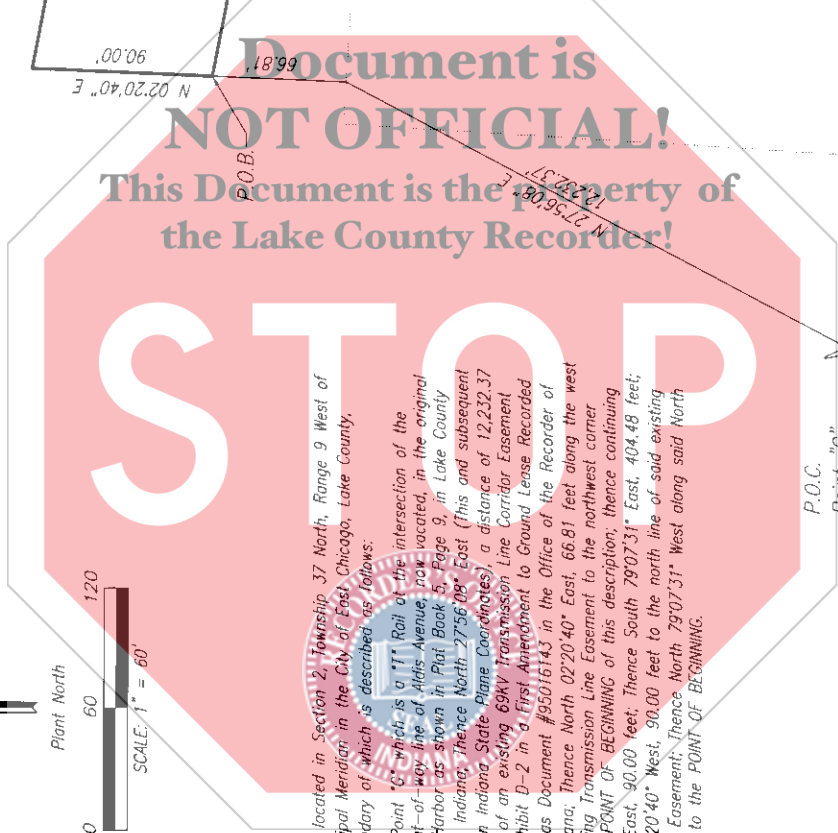
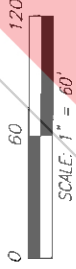
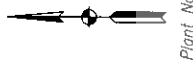


This is to certify that the map or plat and the survey on which it is based were made in conformity with Indiana Standard Survey Measurements for PLAT BOOKS under the supervision of the Surveyor General of the State of Indiana, and that the same are true and correct. Witness my hand and the seal of the State of Indiana at Indianapolis, Indiana, this 14th day of August, 2018.

[Signature]
 State Surveyor General
 D.L. Zimmerman
 12345678
 State of Indiana

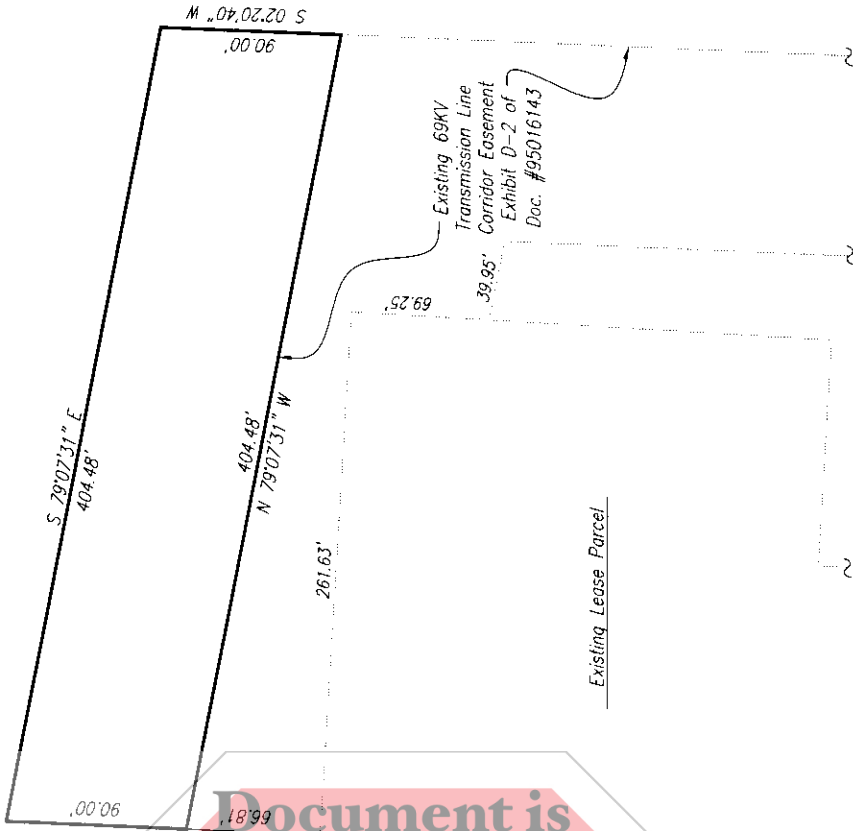
DATE	REVISION	BY	DATE	DRAWN BY	CHECKED BY	L.S. NO.	L.S. NO.	L.S. NO.

INDIANA HARBOR ALTA\ACSM LAND TITLE SURVEY NORTH LAKE ENERGY, LLC	PROJECT NUMBER 1300A	DRAWING NUMBER 1300AL
69KV TRANSMISSION LINE CORRIDOR EASEMENTS	DLZ INDUSTRIAL, LLC	



Description:

A parcel of land located in Section 2, Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, Indiana, the boundary of which is described as follows:
Commencing at Point "C" which is a T.T. Rail at the intersection of the southwesterly right-of-way line of Aldis Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, Page 9, in Lake County Recorder's Office, Indiana; thence North 27°56'08" East (This and subsequent bearings based on Indiana State Plane Coordinates), a distance of 12,232.37 feet to a corner of an existing 69KV Transmission Line Corridor Easement designated as Exhibit D-2 in a First Amendment to Ground Lease Recorded March 27, 1995 as Document #95016143 in the Office of the Recorder of Lake County, Indiana; thence North 02°20'40" East, 66.81 feet along the west line of said existing Transmission Line Easement to the northwest corner thereof, and the POINT OF BEGINNING of this description; thence continuing North 02°20'40" East, 90.00 feet; thence South 79°07'31" East, 404.48 feet; thence South 02°20'40" West, 90.00 feet to the north line of said existing Transmission Line Easement; thence North 79°07'31" West along said North line, 404.48 feet to the POINT OF BEGINNING.



DLZ INDUSTRIAL, LLC
316 TECH DRIVE, MARIAS HARBOR, INDIANA 46324
TELEPHONE (219) 764-4700 FAX (219) 764-4188

EAST CHICAGO
TRANSMISSION LINE EASEMENT EXPANSION
ARCELORMITTAL INDIANA HARBOR EAST
PREPARED FOR: NORTHLAKE ENERGY LLC

INDIANA DRAWN: KJK CHECKED: RJK No. DESIGNED: APR 9, 2011 DATE: APRIL 9, 2011 SCALE: 1" = 60' PROJECT NUMBER: 1150-8019-90

REVISION	BY	DATE

SHEET	OF
1	1

DRAWING NUMBER
8019EX

M:\PROJECTS\1150-8019\9019\9019\8019EX.DWG

EXHIBIT D-1

Access Road Easement Legal Description

A 50-foot wide strip of land located in Sections 2, 11, 14 and 15, Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, Indiana, the centerline of which is described as follows:

Commencing at Point "G" which is a "T" Rail at the intersection of the southwesterly right-of-way line of Aldis Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, Page 9, in the Lake County Recorder's Office, Indiana; Thence South 43°15'00" West (This and subsequent bearings based on Indiana State Plane Coordinates), a distance of 85.00 feet to the POINT OF BEGINNING; said point being at the centerline of the entrance side of the South Gate of Plant No. 2, Inland Steel, Indiana Harbor Works;

- 1) Thence North 46°45'00" West a distance of 37.97 feet along the centerline of the existing roadway;
- 2) Thence North 43°15'00" East a distance of 749.19 feet along the centerline of the existing roadway;
- 3) Thence 365.07 feet along an arc to the right, said arc being subtended by a chord 357.62 feet in length and bearing North 63°21'44" East, said arc being along the centerline of the existing roadway;
- 4) Thence North 43°15'00" East a distance 1250.00 feet along the centerline of the existing roadway;
- 5) Thence North 63°13'59" East a distance of 468.19 feet along the centerline of the existing roadway;
- 6) Thence North 43°15'00" East a distance of 472.00 feet along the centerline of the existing roadway;
- 7) Thence North 52°33'36" East a distance of 370.88 feet along the centerline of the existing roadway;
- 8) Thence North 43°15'00" East a distance of 3634.00 feet along the centerline of the existing roadway;
- 9) Thence North 25°23'34" East a distance of 407.64 feet along the centerline of the existing roadway;
- 10) Thence North 43°15'00" East a distance of 1320.00 feet along the centerline of the existing roadway;
- 11) Thence North 73°07'11" East a distance of 170.67 feet along the centerline of the existing roadway;

- 12) Thence North 43°15'00" East a distance of 400.00 feet along the centerline of the existing roadway;
- 13) Thence North 26°20'33" East a distance of 237.26 feet along the centerline of the existing roadway;
- 14) Thence North 46°45'00" West a distance of 1549.75 feet along the centerline of the existing roadway;
- 15) Thence North 02°15'00" East a distance of 1405.45 feet along the centerline of the existing roadway;
- 16) Thence South 87°45'00" East a distance of 120.00 feet along the centerline of the existing roadway;
- 17) Thence North 02°15'00" East a distance of 560.00 feet along the centerline of the existing roadway;
- 18) Thence North 30°10'28" East a distance of 629.24 feet along the centerline of the existing roadway;
- 19) Thence North 11°05'52" East a distance of 206.70 feet along the centerline of the existing roadway;
- 20) Thence North 86°45'00" West a distance of 191.13 feet along the centerline of the existing roadway to the POINT OF ENDING.

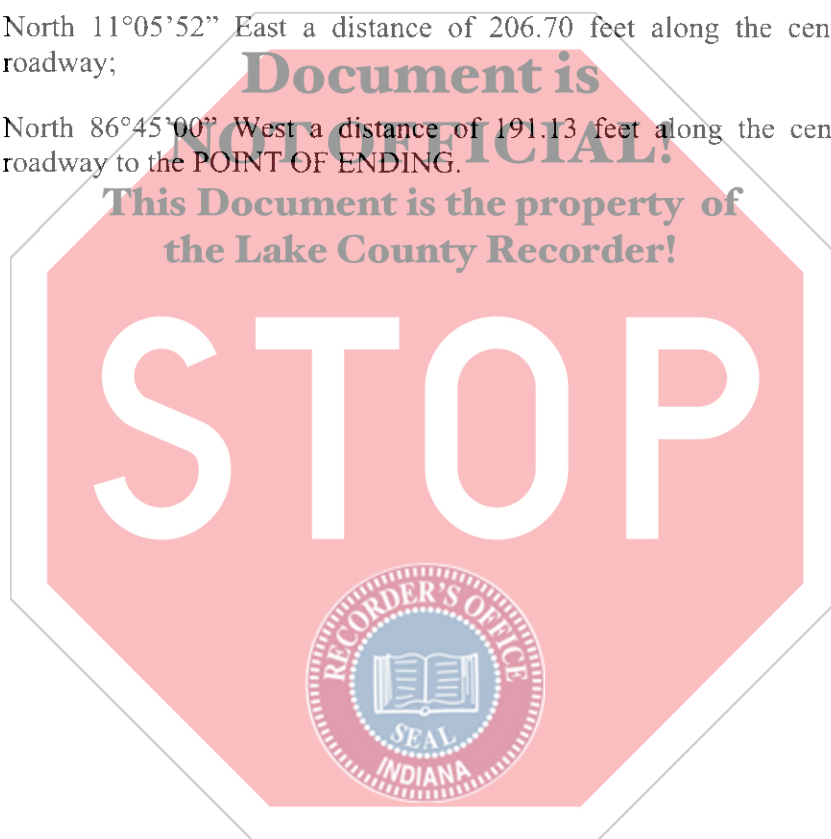


EXHIBIT D-2

Transmission Easement Legal Description

Parcel 1:

A parcel of land located in Sections 2 and 11, Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, Indiana, the boundary of which is described as follows:

Commencing at Point "G" which is a "T" Rail at the intersection of the southwesterly right-of-way line of Aldis Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, Page 9, in the Lake County Recorder's Office, Indiana; Thence North 27°56'08" East (This and subsequent bearings based on Indiana State Plane Coordinates), a distance of 12232.37 feet to the POINT OF BEGINNING;

- 1) Thence North 02°20'40" East a distance of 66.81 feet;
- 2) Thence South 79°07'31" East a distance of 404.48 feet;
- 3) Thence South 02°20'40" West a distance of 2544.29 feet;
- 4) Thence South 57°42'37" West a distance of 595.38 feet;
- 5) Thence North 32°17'23" West a distance of 100.00 feet;
- 6) Thence North 57°42'37" East a distance of 542.92 feet;
- 7) Thence North 02°20'40" East a distance of 2405.71 feet;
- 8) Thence North 79°07'31" West a distance of 39.95 feet;
- 9) Thence North 03°15'00" East a distance of 69.25 feet;
- 10) Thence North 86°45'00" West a distance of 261.63 feet to the POINT OF BEGINNING.

Parcel 2:

A parcel of land A parcel of land located in Sections 2 and 11, Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, Indiana, the boundary of which is described as follows:

Commencing at Point "G" which is a "T" Rail at the intersection of the southwesterly right-of-way line of Aldis Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, Page 9, in the Lake County Recorder's Office, Indiana; Thence North 27°56'08" East (This and subsequent bearings based on Indiana State Plane Coordinates), a distance of 12232.37 feet to the corner of Parcel 1 above; Thence North 02°20'40" East, 66.81 feet along the west line of said Parcel 1 to the northwest corner thereof, and the POINT OF BEGINNING of this description; thence continuing North 02°20'40" East 90.00 feet; thence South 79°07'31" East,

404.48 feet; thence South 02°20'40" West, 90.00 feet to the north line of said Parcel 1; thence North 79°07'31" West along said North line, 404.48 to the POINT OF BEGINNING.



EXHIBIT D-3

Electrical Access Easement Legal Description

A parcel of land located in Sections 11 and 14, Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, Indiana, the boundary of which is described as follows:

Commencing at Point "G" which is a "T" Rail at the intersection of the southwesterly right-of-way line of Aldis Avenue, now vacated, in the original Town of Indiana Harbor as shown in Plat Book 5, Page 9, in the Lake County Recorder's Office, Indiana; Thence North 58°05'44" East (This and subsequent bearings based on Indiana State Plane Coordinates), a distance of 6439.96 feet to the POINT OF BEGINNING;

- 1) Thence North 43°15'00" East a distance of 425.00 feet;
- 2) Thence North 46°45'00" West a distance of 1020.41 feet;
- 3) Thence North 23°40'47" West a distance of 379.98 feet;
- 4) Thence North 43°15'00" East a distance 2751.10 feet;
- 5) Thence North 46°45'00" West a distance of 1790.00 feet;
- 6) Thence North 43°15'00" East a distance of 100.00 feet;
- 7) Thence South 46°45'00" East a distance of 1890.00 feet;
- 8) Thence South 43°15'00" West a distance of 2785.00 feet;
- 9) Thence South 23°40'47" East a distance of 293.47 feet;
- 10) Thence South 45°40'00" East a distance of 1000.00 feet;
- 11) Thence North 46°45'00" East a distance of 250.00 feet;
- 12) Thence South 46°46'00" East a distance of 250.00 feet;
- 13) Thence South 43°15'00" West a distance of 775.00 feet;
- 14) Thence North 46°45'00" West a distance of 250.00 feet to the POINT OF BEGINNING.

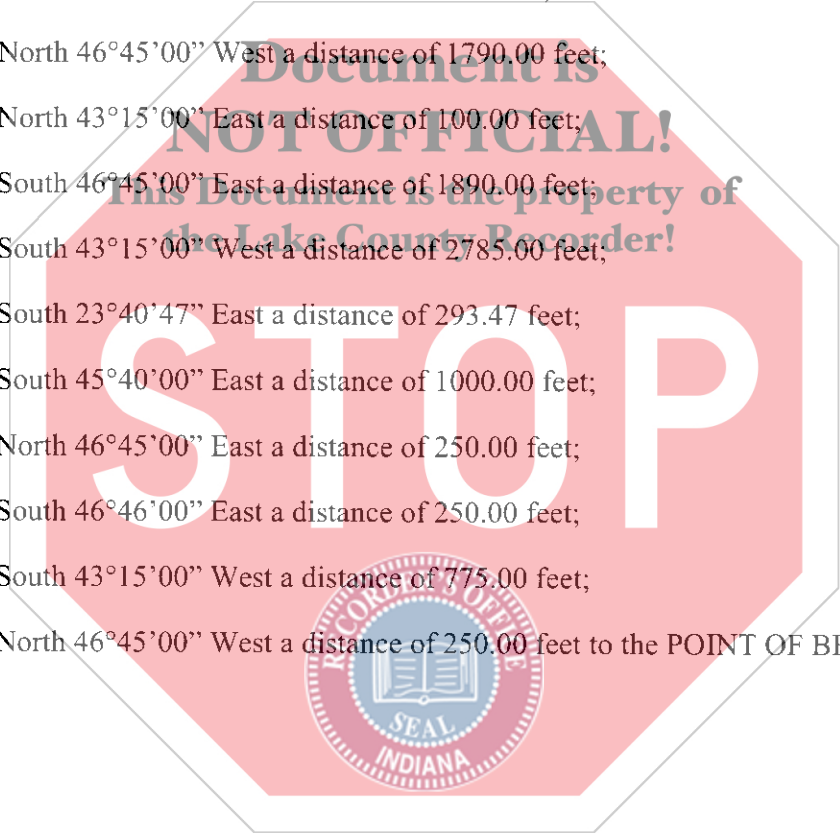


EXHIBIT E

Lessor's Form of Estoppel Certificate

The undersigned, _____, a _____ ("Lessor") the owner of the Premises identified in that certain Amended and Restated Ground Lease dated _____, 2011, between ArcelorMittal USA LLC, a Delaware limited liability company, as Lessor, and North Lake Energy LLC, an Indiana limited liability company, as Lessee ("Lessee") ("Original Lease"), has been informed that Lessee is about to [sell the Facility and assign Lessee's interest in the Lease/obtain a loan to be secured by a mortgage or trust deed on Lessee's Leasehold Estate in the Premises - or (state other appropriate facts giving rise to request)] and has requested that Lessor execute and deliver this Estoppel Certificate. Accordingly, Lessor certifies to [Insert name of Lessee's lender/proposed assignee], and its successors and permitted assigns, and to the current Lessee that:

(a) The following list describes the documents comprising the Original Lease and all amendments thereto (said lease is herein referred to as the "Lease"): _____

Original Lease dated: _____
Amendment(s) dated: _____

(b) The Lease is valid and in full force and effect on the date hereof, and except as set forth above has not been modified or amended. There are no other agreements, written or oral, between Lessor and Lessee with respect to the Premises other than the Tolling Agreement, the Services Agreement, the Environmental Indemnity Agreement, the Operating and Maintenance Agreement, and the other Project Documents identified in the Lease (collectively, the "Project Documents"). The expiration date of the present term of the Lease, including all exercised extension options, is _____

(c) To the best of Lessor's knowledge, there are no uncured Defaults or Events of Default on the part of Lessor under the Lease, and Lessor currently has no disputes with Lessee arising out of the Lease[, except as set out in paragraph (j) below].

(d) Base Rent currently payable by Lessee [per annum] is \$ _____[, all of which has been paid in advance through the Tolling Agreement Termination Date, or which has been paid through _____].

(e) Lessor claims no present charge, lien or claim of offset under the Lease or any claims of default or otherwise, against Lessee or the rents or other charges due or to become due thereunder[, except as set out in paragraph (j) below].

(f) Lessor has tendered possession of the Premises.

(g) Lessor has not assigned any of its rights under the Lease.

(h) Except as set forth in the Lease and the Tolling Agreement, Lessee is not entitled to any option to extend the Lease, renew the Lease or purchase the Premises.

(i) The address for notices to be sent to Lessor is as [set forth in the Lease or as follows:].

(j) There are no exceptions to any of the information set forth in the foregoing paragraphs of this Estoppel Certificate, except as set forth below and if nothing is set forth below there are no exceptions.

(k) Lessor understands and agrees that Lessee and [the assignee/Leasehold Mortgagee] will and are entitled to rely on the provisions hereof in connection with [the loan made in connection with Lessee's Leasehold Estate in the Premises/the transaction described herein].

IN WITNESS WHEREOF, the undersigned has executed and delivered this Estoppel Certificate on the _____ day of _____, _____.

LESSEE:

By: _____

Title: _____



EXHIBIT F

Lessee's Form of Estoppel Certificate

The undersigned, _____, a _____ ("Lessee") has been informed that _____, a _____ ("Lessor"), the owner of the Premises identified in that certain Amended and Restated Ground Lease dated _____, 2011, between ArcelorMittal USA LLC, a Delaware limited liability company, as Lessor, and North Lake Energy LLC, an Indiana limited liability company, as Lessee ("Original Lease"), is about to [sell/obtain a loan to be secured by a mortgage or trust deed on the Premises - or (state other appropriate facts giving rise to request)] and has requested that Lessee execute and deliver this Estoppel Certificate. Accordingly, Lessee certifies to [Insert name of Lessor's purchaser or Lessor's lender], and its successors and permitted assigns, and to the current Lessor that:

(a) The following list describes the documents comprising the Original Lease and all amendments thereto (said lease is herein referred to as the "Lease"):

Original Lease dated: _____
Amendment(s) dated: _____

(b) The Lease is valid and in full force and effect on the date hereof, and except as set forth above has not been modified or amended. There are no other agreements, written or oral, between Lessor and Lessee with respect to the Premises other than the Tolling Agreement, the Services Agreement, the Environmental Indemnity Agreement, the Operating and Maintenance Agreement, and the other Project Documents identified in the Lease (collectively, the "Project Documents"). The expiration date of the present term of the Lease, including all exercised extension options, is _____.

(c) To the best of Lessee's knowledge, there are no uncured Defaults or Events of Default on the part of Lessee under the Lease, and Lessee currently has no disputes with the Lessor arising out of the Lease[, except as set out in paragraph (j) below].

(d) Base Rent currently payable by Lessee [per annum] is \$_____, all of which has been paid in advance through the Tolling Agreement Termination Date, or which has been paid through _____.

(e) Lessee claims no present charge, lien or claim of offset under the Lease or any claims of default or otherwise, against Lessor or the rents or other charges due or to become due thereunder[, except as set out in paragraph (j) below].

(f) Lessee has accepted possession of the Premises.

(g) Lessee has not sublet the premises to any sublessee, and has not assigned any of its rights under the Lease.

(h) Except as set forth in the Lease and the Tolling Agreement, Lessee is not entitled to any option to extend the Lease, renew the Lease or purchase the Premises.

(i) The address for notices to be sent to Lessee is as [set forth in the Lease or as follows:].

(j) There are no exceptions to any of the information set forth in the foregoing paragraphs of this Estoppel Certificate, except as set forth below and if nothing is set forth below there are no exceptions.

(k) Lessee understands and agrees that Lessor and [the purchaser/Fee Mortgagee] will and are entitled to rely on the provisions hereof in the [purchase and sale of the Premises/loan made in connection with the Premises/the transaction described herein].

IN WITNESS WHEREOF, the undersigned has executed and delivered this Estoppel Certificate on the _____ day of _____, _____.

LESSEE:

By: _____

Title: _____

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