

38

EXECUTION VERSION

THIS DOCUMENT PREPARED BY AND WHEN  
RECORDED MAIL ORIGINAL TO:

Scott A. Bank, Esq.  
Chadbourne & Parke LLP  
1301 Avenue of the Americas  
New York, New York 10019

2014 082289

LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND  
RENTS AND FIXTURE FILING

made by

COKENERGY LLC,

Document is  
as Mortgagor,

**NOT OFFICIAL!**

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

INVESTEC BANK PLC,  
as Collateral Agent, Mortgagee

Dated as of December 17, 2014



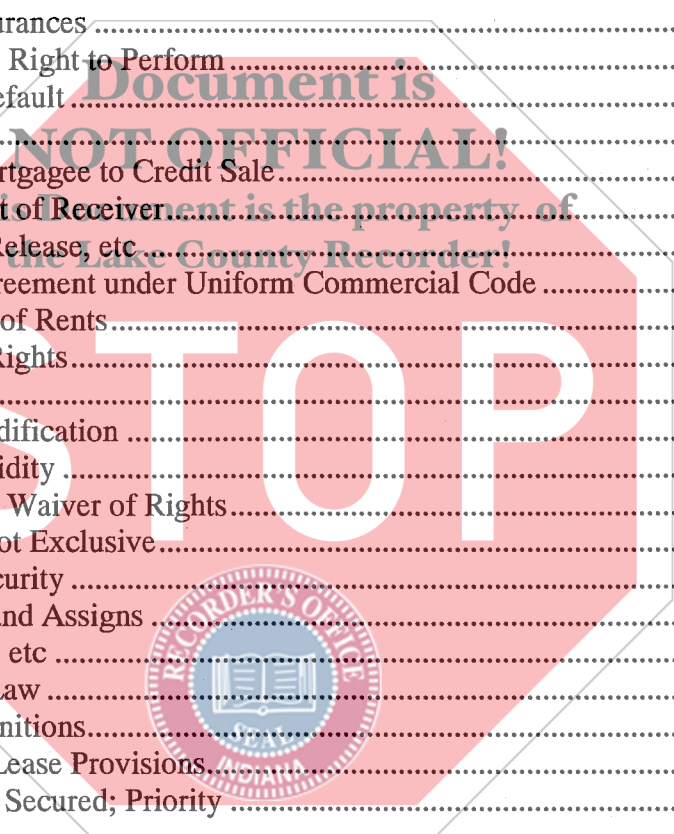
RETURN TO  
Chicago Title AT  
Closer:  
File No. 481669

# 89  
CK# 8624  
G  
NON  
CONF  
E

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
MICHAEL S. BROWN  
RECORDER  
2014 DEC 29 AM 9:45

TABLE OF CONTENTS

	<u>Page</u>
Background.....	2
Granting Clauses.....	3
Terms and Conditions.....	5
1.    Warranty of Title .....	5
2.    Payment of Obligations .....	6
3.    Requirements .....	6
4.    Payment of Taxes and Other Impositions.....	6
5.    Insurance.....	7
6.    Restrictions on Liens and Encumbrances .....	8
7.    Due on Sale and Other Transfer Restrictions .....	8
8.    Condemnation/Eminent Domain .....	8
9.    Leases .....	8
10.   Further Assurances .....	8
11.   Mortgagee’s Right to Perform .....	8
12.   Events of Default .....	8
13.   Remedies.....	8
14.   Right of Mortgagee to Credit Sale.....	10
15.   Appointment of Receiver.....	10
16.   Extension, Release, etc .....	11
17.   Security Agreement under Uniform Commercial Code .....	11
18.   Assignment of Rents.....	12
19.   Additional Rights.....	13
20.   Notices .....	13
21.   No Oral Modification .....	13
22.   Partial Invalidity .....	13
23.   Mortgagor’s Waiver of Rights.....	13
24.   Remedies Not Exclusive.....	14
25.   Multiple Security .....	14
26.   Successors and Assigns .....	15
27.   No Waivers, etc .....	16
28.   Governing Law .....	16
29.   Certain Definitions.....	16
30.   Mortgaged Lease Provisions.....	16
31.   Last Dollars Secured; Priority .....	20
32.   Release.....	20
33.   State Specific Provisions .....	21
34.   Loan Documents.....	25



LEASEHOLD MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING

This LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING, dated effective as of December 17, 2014, is made by **COKENERGY LLC**, an Indiana limited liability company ("**Mortgagor**"), whose address is 2215 York Rd., Suite 202, Oak Brook, Illinois 60523, to **INVESTEC BANK PLC**, as Collateral Agent (in such capacity, "**Mortgagee**") whose address is 2 Gresham Street, London, EC2V 7QP, United Kingdom. References to this "**Mortgage**" shall mean this instrument and any and all renewals, modifications, amendments, supplements, extensions, consolidations, restatements, substitutions, spreaders and replacements of this instrument.

Background

A. PERC Holdings 2 LLC, a Delaware limited liability company ("**Borrower**"), the several banks and other financial institutions or entities from time to time parties thereto (the "**Lenders**") and Mortgagee, are parties to that certain Credit Agreement, dated effective on or about the date hereof (as amended, supplemented, restated or otherwise modified from time to time, the "**Credit Agreement**"). The terms of the Credit Agreement are incorporated by reference in this Mortgage as if the terms thereof were fully set forth herein. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement. References in this Mortgage to the "**Default Rate**" shall mean a rate per annum (computed on the basis of the actual number of days elapsed over a year of 365 or 366 days, as the case may be, when determined by reference to the Prime Rate and over a year of 360 days at all other times) equal to the rate that would be applicable to an ABR Term Loan, or if the ABR Term Loans have been repaid in full, an ABR Incremental Term Loan for the initial Incremental Term Loan Tranche, in each case plus 2% per annum.

B. Pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to Borrower upon the terms and subject to the conditions set forth in the Credit Agreement.

C. Borrower and Mortgagor are members of an affiliated group of companies.

D. Mortgagor will derive substantial direct and indirect benefit from the extensions of credit under the Credit Agreement.

E. Mortgagor is the owner of (i) the fee simple estate in the parcel(s) of real property, if any, described on Schedule A attached (the "**Owned Land**"), and (ii) a leasehold estate in the parcel(s) of real property, if any, described on Schedule B-2 attached (the "**Leased Land**"); the Owned Land and the Leased Land are sometimes referred to herein collectively as the "**Land**") pursuant to the agreement described on Schedule B-1 attached hereto (as the same may be amended, supplemented or otherwise modified from time to time with the prior written consent of Mortgagee (subject to the terms of Section 30(a) of this Mortgage), the "**Mortgaged Lease**"); and, other than buildings, improvements, structures and fixtures owned by lessees under Leases (as defined below), owns, leases or otherwise has the right to use all of the buildings, improvements, structures and fixtures now or subsequently located on the Land,

including, without limitation, the Facility described on Schedule B-3 attached (the “**Improvements**”; the Land and the Improvements being collectively referred to as the “**Real Estate**”).

F. It is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to Borrower under the Credit Agreement that Mortgagor shall have executed and delivered this Mortgage to Mortgagee for the ratable benefit of the Secured Parties.

Granting Clauses

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor agrees that to secure the Obligations, which such Obligations include (i) a revolving line of credit loan up to an initial principal amount of Fifteen Million and 00/100 Dollars (\$15,000,000.00) and (ii) a term loan in the initial principal amount of Two Hundred Million and 00/100 Dollars (\$200,000,000.00), such loans having maturity dates of December 17, 2019, and December 17, 2021, respectively (the foregoing Obligations, certain additional Obligations and future advances being more fully described in the Credit Agreement), **MORTGAGOR HEREBY GRANTS TO MORTGAGEE A LIEN UPON AND A SECURITY INTEREST IN, AND HEREBY MORTGAGES AND WARRANTS, GRANTS, ASSIGNS, TRANSFERS AND SETS OVER TO MORTGAGEE:**

- (a) the Owned Land;
- (b) the leasehold estate created under and by virtue of the Mortgaged Lease, any interest in any fee, greater or lesser title to the Leased Land and Improvements located thereon that Mortgagor may own or hereafter acquire (whether acquired pursuant to a right or option contained in the Mortgaged Lease or otherwise) and all credits, deposits, options, privileges and rights of Mortgagor under the Mortgaged Lease (including all rights of use, occupancy and enjoyment) and under any amendments, supplements, extensions, renewals, restatements, replacements and modifications thereof (including, without limitation, (i) the right to give consents, (ii) the right to receive moneys payable to Mortgagor, (iii) the right, if any, to renew or extend the Mortgaged Lease for a succeeding term or terms, (iv) the right, if any, to purchase the Leased Land and Improvements located thereon, and (v) the right to terminate or modify the Mortgaged Lease); all of Mortgagor’s claims and rights to the payment of damages arising under the Bankruptcy Code (as defined below) from any rejection of the Mortgaged Lease by the lessor thereunder or any other party;
- (c) all right, title and interest Mortgagor now has or may hereafter acquire in and to the Improvements or any part thereof (whether owned in fee by Mortgagor or held pursuant to the Mortgaged Lease or otherwise) and all the estate, right, title, claim or demand whatsoever of Mortgagor, in possession or expectancy, in and to the Real Estate or any part thereof;
- (d) all right, title and interest of Mortgagor in, to and under all easements, rights of way, licenses, operating agreements, abutting strips and gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water and flowage rights, development

rights, air rights, mineral and soil rights, plants, standing and fallen timber, and all estates, rights, titles, interests, privileges, licenses, tenements, hereditaments and appurtenances belonging, relating or appertaining to the Real Estate, and any reversions, remainders, rents, issues, profits and revenue thereof and all land lying in the bed of any street, road or avenue, in front of or adjoining the Real Estate to the center line thereof;

(e) all of the fixtures, chattels, business machines, machinery, apparatus, equipment, furnishings, fittings, appliances and articles of personal property of every kind and nature whatsoever, and all appurtenances and additions thereto and substitutions or replacements thereof (together with, in each case, attachments, components, parts and accessories) currently owned or subsequently acquired by Mortgagor and now or subsequently attached to, or contained in or used or usable in any way in connection with any operation or letting of the Real Estate, including but without limiting the generality of the foregoing, all screens, awnings, shades, blinds, curtains, draperies, artwork, carpets, rugs, storm doors and windows, furniture and furnishings, heating, electrical, and mechanical equipment, lighting, switchboards, plumbing, ventilating, air conditioning and air-cooling apparatus, refrigerating, and incinerating equipment, escalators, elevators, loading and unloading equipment and systems, stoves, ranges, laundry equipment, cleaning systems (including window cleaning apparatus), telephones, communication systems (including satellite dishes and antennae), televisions, computers, sprinkler systems and other fire prevention and extinguishing apparatus and materials, security systems, motors, engines, machinery, pipes, pumps, tanks, conduits, appliances, fittings and fixtures of every kind and description (all of the foregoing in this paragraph (e) being referred to as the **"Equipment"**);

(f) all right, title and interest of Mortgagor in and to all substitutes and replacements of, and all additions and improvements to, the Real Estate and the Equipment, subsequently acquired by or leased to Mortgagor or constructed, assembled or placed by Mortgagor on the Real Estate, immediately upon such acquisition, lease, construction, assembling or placement, including, without limitation, any and all building materials whether stored at the Real Estate or offsite, and, in each such case, without any further deed, conveyance, assignment or other act by Mortgagor;

(g) all right, title and interest of Mortgagor in, to and under all leases, subleases, under lettings, concession agreements, management agreements, licenses and other agreements relating to the use or occupancy of the Real Estate or the Equipment or any part thereof, now existing or subsequently entered into by Mortgagor and whether written or oral and all guaranties of any of the foregoing (collectively, as any of the foregoing may be amended, restated, extended, renewed or modified from time to time, the **"Leases"**), and all rights of Mortgagor in respect of cash and securities deposited thereunder and the right to receive and collect the revenues, income, rents, issues and profits thereof, together with all other rents, royalties, issues, profits, revenue, income and other benefits arising from the use and enjoyment of the Mortgaged Property (as defined below) (collectively, the **"Rents"**);

(h) all of Mortgagor's interest in and to all unearned premiums under insurance policies now or subsequently obtained by Mortgagor relating to the Real Estate or Equipment and Mortgagor's interest in and to all proceeds of any such insurance policies (including title insurance policies) including the right to collect and receive such proceeds,

subject to the provisions relating to insurance generally set forth below; and all of Mortgagor's interest in and to all awards and other compensation, including the interest payable thereon and the right to collect and receive the same, made to the present or any subsequent owner of the Real Estate or Equipment for the taking by eminent domain, condemnation or otherwise, of all or any part of the Real Estate or any easement or other right therein;

(i) to the extent not prohibited under the applicable contract, consent, license or other item unless the appropriate consent has been obtained, all right, title and interest of Mortgagor in and to (i) all contracts from time to time executed by Mortgagor or any manager or agent on its behalf relating to the ownership, construction, maintenance, repair, operation, occupancy, sale or financing of the Real Estate or Equipment or any part thereof and all agreements and options relating to the purchase or lease of any portion of the Real Estate or any property which is adjacent or peripheral to the Real Estate, together with the right to exercise such options and all leases of Equipment, (ii) all consents, licenses, building permits, certificates of occupancy and other governmental approvals relating to construction, completion, occupancy, use or operation of the Real Estate or any part thereof, and (iii) all drawings, plans, specifications and similar or related items relating to the Real Estate; and

(j) all of Mortgagor's interest in and to all proceeds, both cash and noncash, of the foregoing;

(All of the foregoing property and rights and interests now owned or held or subsequently acquired by Mortgagor and described in the foregoing clauses (a) through (d) are collectively referred to as the "Premises", and those described in the foregoing clauses (a) through (j) are collectively referred to as the "Mortgaged Property").

TO HAVE AND TO HOLD the Mortgaged Property and the rights and privileges hereby mortgaged unto Mortgagee, its successors and assigns for the uses and purposes set forth, until the Obligations are fully paid and performed, provided, however, that the condition of this Mortgage is such that if the Obligations are fully paid and performed, then the estate hereby granted shall cease, terminate and become void but shall otherwise remain in full force and effect.

#### Terms and Conditions

Mortgagor further represents, warrants, covenants and agrees with Mortgagee and the Secured Parties as follows:

1. Warranty of Title. Mortgagor represents and warrants that it has good and valid record title in fee simple to, or a valid leasehold interest in, the Real Estate, and good title to, or a valid leasehold interest in, or valid rights to the rest of the Mortgaged Property, subject only to the matters that are set forth in Schedule B of the title insurance policy or policies being issued to Mortgagee to insure the lien of this Mortgage and any other lien or encumbrance as permitted by Section 6.02 of the Credit Agreement (the "**Permitted Liens**"). Mortgagor represents and warrants that (a) it has the right to mortgage the Mortgaged Property; (b) the Mortgaged Lease is in full force and effect and Mortgagor is the holder of the lessee's or tenant's interest thereunder;

(c) the Mortgaged Lease has not been amended, supplemented or otherwise modified, except as may be specifically described on Schedule B-1 attached to this Mortgage; (d) Mortgagor has paid all rents and other charges to the extent due and payable under the Mortgaged Lease (except to the extent Mortgagor is contesting in good faith by appropriate proceedings any such rents and other charges in accordance with and to the extent permitted by the terms of the relevant Mortgaged Lease), is not in default under the Mortgaged Lease in any material respect, has received no notice of default from the lessor thereunder and knows of no material default by the lessor thereunder; and (e) the granting of this Mortgage does not violate the terms of the Mortgaged Lease nor is any consent of the lessor under the Mortgaged Lease required to be obtained in connection with the granting of this Mortgage unless such consent has been obtained. Mortgagor shall warrant, defend and preserve such title and the lien of this Mortgage against all claims of all persons and entities (not including the holders of the Permitted Liens).

2. Payment of Obligations. Mortgagor shall pay and perform the Obligations at the times and places and in the manner specified in the Loan Documents.

3. Requirements. Mortgagor shall promptly comply with all covenants, restrictions and conditions now or later of record which may be applicable to any of the Mortgaged Property, or to the use, manner of use, occupancy, possession, operation, maintenance, alteration, repair or reconstruction of any of the Mortgaged Property, except where a failure to do so could not reasonably be expected to have a Material Adverse Effect.

4. Payment of Taxes and Other Impositions. (a) Promptly when due or prior to the date on which any fine, penalty, interest or cost may be added thereto or imposed, Mortgagor shall pay and discharge all taxes, charges and assessments of every kind and nature, all charges for any easement or agreement maintained for the benefit of any of the Real Estate, all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, vault taxes and all other public charges even if unforeseen or extraordinary, imposed upon or assessed against or which may become a lien on any of the Real Estate, or arising in respect of the occupancy, use or possession thereof, together with any penalties or interest on any of the foregoing (all of the foregoing are collectively referred to herein as the "Impositions"), except that Mortgagor shall have the right to contest in good faith the validity or amount of any Imposition by proper proceedings timely instituted and may permit such contested item to remain unpaid during the period of such contest if (a) Mortgagor diligently pursues such contest, (b) Mortgagor sets aside on its books adequate reserves in accordance with IFRS with respect to the contested items (which reserve shall be in cash to the extent Mortgagor's maximum liability could be in excess of \$25,000 and such contest continues for more than six months), (c) during the period of such contest the enforcement of any contested item is effectively stayed or any Lien with respect thereto is effectively removed of record and (d) such contest (i) will not interfere with the operation of the Premises and (ii) does not involve any substantial danger of a sale, forfeiture or loss of any part of the Mortgaged Property, title thereto or any interest therein; provided, further that Mortgagor shall promptly pay or cause to be paid any final judgment enforcing any such tax, assessment, charge, levy or claim and cause the same to be satisfied of record. Upon request by Mortgagee, Mortgagor shall deliver to Mortgagee evidence reasonably acceptable to Mortgagee showing the payment of any such Imposition. If by law any Imposition, at Mortgagor's option, may be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Mortgagor may elect to pay such

Imposition in such installments and shall be responsible for the payment of such installments with interest, if any.

(b) Nothing herein shall affect any right or remedy of Mortgagee under this Mortgage or otherwise, without notice or demand to Mortgagor, to pay any Imposition after the date such Imposition shall have become due and delinquent, and add to the Obligations the amount so paid, together with interest from the time of payment at the Default Rate. Any sums paid by Mortgagee in discharge of any Impositions shall be (i) a lien on the Premises secured hereby prior to any right or title to, interest in, or claim upon the Premises subordinate to the lien of this Mortgage, and (ii) payable on demand by Mortgagor to Mortgagee together with interest at the Default Rate as set forth above.

5. Insurance. (a) Mortgagor shall maintain or cause to be maintained on all of the Premises such insurance in such amounts as is required pursuant to the Credit Agreement.

(b) If any portion of the Premises is located in an area identified as a special flood hazard area by the Federal Emergency Management Agency or other applicable agency, Mortgagor shall maintain or cause to be maintained, flood insurance in an amount reasonably satisfactory to Mortgagee, but in no event less than (i) the outstanding principal amount of the Obligations secured by this Mortgage or (ii) the maximum limit of coverage available under the National Flood Insurance Act of 1968, as amended, whichever is less, with a term ending not later than the maturity date of the Obligations.

(c) Mortgagor promptly shall comply with and conform in all material respects to (i) all provisions of each such insurance policy, and (ii) all requirements of the insurers applicable to Mortgagor or to any of the Mortgaged Property or to the use, manner of use, occupancy, possession, operation, maintenance, alteration or repair of any of the Mortgaged Property. Mortgagor shall not use or permit the use of the Mortgaged Property in any manner which would permit any insurer to cancel any insurance policy or void coverage required to be maintained by this Mortgage.

(d) If Mortgagor is in default of its obligations to insure or deliver any such prepaid policy or policies, then Mortgagee, at its option upon five (5) days' notice to Mortgagor, may effect such insurance from year to year at rates substantially similar to the rate at which Mortgagor had insured the Premises, and pay the premium or premiums therefor, and Mortgagor shall pay to Mortgagee on demand such premium or premiums so paid by Mortgagee with interest from the time of payment at the Default Rate.

(e) If the Mortgaged Property, or any part thereof, shall be destroyed or damaged, Mortgagor shall give prompt notice thereof to Mortgagee. All insurance proceeds paid or payable in connection with any damage or casualty to the Real Estate shall be deemed an Extraordinary Receipt and shall be applied in accordance with the terms and provisions of the Credit Agreement.

(f) In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.



6. Restrictions on Liens and Encumbrances. Except for the lien of this Mortgage and the Permitted Liens, Mortgagor shall not further mortgage, nor otherwise encumber the Mortgaged Property nor create or suffer to exist any lien, charge or encumbrance on the Mortgaged Property, or any part thereof, whether superior or subordinate to the lien of this Mortgage and whether recourse or non-recourse.

7. Due on Sale and Other Transfer Restrictions. Except as expressly permitted under the Credit Agreement, Mortgagor shall not sell, transfer, convey or assign all or any portion of, or any interest in, the Mortgaged Property.

8. Condemnation/Eminent Domain. Promptly upon obtaining written notice of the institution of any proceedings for the condemnation of the Mortgaged Property, or any material portion thereof, Mortgagor will notify Mortgagee of the pendency of such proceedings. All awards and proceeds relating to such condemnation shall be deemed an Extraordinary Receipt and shall be applied in accordance with the terms and provisions of the Credit Agreement.

9. Leases. Except as expressly permitted under the Credit Agreement, Mortgagor shall not (a) execute an assignment or pledge of any Lease Agreement relating to all or any portion of the Mortgaged Property other than in favor of Mortgagee, or (b) execute or permit to exist any Lease of any of the Mortgaged Property.

10. Further Assurances. To further assure Mortgagee's rights under this Mortgage, Mortgagor agrees promptly upon demand of Mortgagee to do any act or execute any additional documents (including, but not limited to, security agreements on any personalty included or to be included in the Mortgaged Property and a separate assignment of each Lease in recordable form) as may be reasonably required by Mortgagee to confirm the lien of this Mortgage and all other rights or benefits conferred on Mortgagee by this Mortgage.

11. Mortgagee's Right to Perform. If Mortgagor fails to perform any of the covenants or agreements of Mortgagor under this Mortgage, within the applicable grace period, if any, provided for in the Credit Agreement, Mortgagee, without waiving or releasing Mortgagor from any obligation or default under this Mortgage, may, at any time upon five (5) Business Days' notice to Mortgagor (but shall be under no obligation to) pay or perform the same, and the amount or cost thereof, with interest at the Default Rate, shall immediately be due from Mortgagor to Mortgagee and the same shall be secured by this Mortgage and shall be a lien on the Mortgaged Property prior to any right, title to, interest in, or claim upon the Mortgaged Property attaching subsequent to the lien of this Mortgage. No payment or advance of money by Mortgagee under this Section shall be deemed or construed to cure Mortgagor's default or waive any right or remedy of Mortgagee.

12. Events of Default. The occurrence of an Event of Default under the Credit Agreement shall constitute an Event of Default hereunder.

13. Remedies. (a) Upon the occurrence and during the continuance of any Event of Default, Mortgagee may immediately take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Mortgaged Property, including, but not limited to, the following actions, each of which may be pursued

concurrently or otherwise, at such time and in such manner as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

(i) Mortgagee may, to the extent permitted by Applicable Law, (A) institute and maintain an action of mortgage foreclosure against all or any part of the Mortgaged Property, (B) institute and maintain an action on the Credit Agreement, the Guarantee and Collateral Agreement or any other Loan Document, (C) sell all or part of the Mortgaged Property (Mortgagor expressly granting to Mortgagee the power of sale), (D) terminate all Commitments and/or accelerate payment and performance of the Obligations; or (E) take such other action at law or in equity for the enforcement of this Mortgage or any of the Loan Documents as the law may allow. Mortgagee may proceed in any such action to final judgment and execution thereon for all sums due hereunder, together with interest thereon at the Default Rate and all costs of suit, including, without limitation, reasonable attorneys' fees and disbursements. To the extent permitted by Applicable Law, interest at the Default Rate shall be due on any judgment obtained by Mortgagee from the date of judgment until actual payment is made of the full amount of the judgment. Mortgagor agrees that in addition to all other rights of Mortgagee hereunder and without waiving or modifying any of its rights, Mortgagee may to the maximum extent permitted by law, foreclose and at its sole option utilize the provisions of any and all Applicable Laws which allow Mortgagee to obtain the Mortgaged Property by using a shortened redemption period. Anything contained herein or in I.C. 32-29-7-5 to the contrary notwithstanding, and to the extent permitted by Applicable Law, no waiver made by Mortgagor in this Mortgage, or in any of the other terms and provisions of the Loan Documents, shall constitute the consideration for or be deemed to be a waiver or release by Mortgagee of the right to seek a deficiency judgment against Mortgagor or any other person or entity who may be personally liable for the Obligations, which right to seek a deficiency judgment is hereby reserved, preserved and retained by Mortgagee for its own behalf and its successors and assigns; and

(ii) Mortgagee may, to the extent permitted by Applicable Law, personally, or by its agents, attorneys and employees and without regard to the adequacy or inadequacy of the Mortgaged Property or any other collateral as security for the Obligations enter into and upon the Mortgaged Property and each and every part thereof and exclude Mortgagor and its agents and employees therefrom without liability for trespass, damage or otherwise (Mortgagor hereby agreeing to surrender possession of the Mortgaged Property to Mortgagee upon demand at any such time) and use, operate, manage, maintain and control the Mortgaged Property and every part thereof. Following such entry and taking of possession, Mortgagee shall be entitled, without limitation, (x) to lease all or any part or parts of the Mortgaged Property for such periods of time and upon such conditions as Mortgagee may, in its discretion, deem proper, (y) to enforce, cancel or modify any Lease and (z) generally to execute, do and perform any other act, deed, matter or thing concerning the Mortgaged Property as Mortgagee shall deem appropriate as fully as Mortgagor might do.

(b) In case of a foreclosure sale, and to the extent permitted by Applicable Law, the Real Estate may be sold, at Mortgagee's election, in one parcel or in more than one

parcel and Mortgagee is specifically empowered (without being required to do so, and in its sole and absolute discretion) to cause successive sales of portions of the Mortgaged Property to be held.

(c) In the event of any breach of any of the covenants, agreements, terms or conditions contained in this Mortgage, Mortgagee shall be entitled to enjoin such breach and obtain specific performance of any covenant, agreement, term or condition and Mortgagee shall have the right to invoke any equitable right or remedy as though other remedies were not provided for in this Mortgage.

(d) It is agreed that if an Event of Default shall occur and be continuing, at any time at Mortgagee's election, Mortgagee shall apply all or any part of Proceeds constituting Collateral forthwith to the payment of the Obligations in accordance with Section 6.05 of the Guarantee and Collateral Agreement, and any part of such funds which Mortgagee elects not so to apply and deems not required as collateral security for the Obligations shall be paid over from time to time by Mortgagee to Mortgagor or to whomsoever may be lawfully entitled to receive the same. Any balance of such Proceeds remaining after the Obligations shall have been paid in full and the Commitments shall have terminated shall be paid over to Mortgagor or to whomsoever may be lawfully entitled to receive the same.

14. Right of Mortgagee to Credit Sale. Upon the occurrence of any sale made under this Mortgage, whether made under the power of sale or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof. In lieu of paying cash therefor, Mortgagee may make settlement for the purchase price by crediting upon the Obligations or other sums secured by this Mortgage, the net sales price after deducting therefrom the reasonable expenses of sale and the cost of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage. In such event, this Mortgage, the Credit Agreement, the Guarantee and Collateral Agreement and documents evidencing expenditures secured hereby may be presented to the person or persons conducting the sale in order that the amount so used or applied may be credited upon the Obligations as having been paid.

15. Appointment of Receiver. If an Event of Default shall have occurred and be continuing, Mortgagee as a matter of right and without notice to Mortgagor, unless otherwise required by Applicable Law, and without regard to the adequacy or inadequacy of the Mortgaged Property or any other collateral or the interest of Mortgagor therein as security for the Obligations, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers or other manager of the Mortgaged Property, without requiring the posting of a surety bond, and without reference to the adequacy or inadequacy of the value of the Mortgaged Property or the solvency or insolvency of Mortgagor or any other party obligated for payment of all or any part of the Obligations, and whether or not waste has occurred with respect to the Mortgaged Property, and Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor (except as may be required by law). Any such receiver or receivers or manager shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry as provided in this Mortgage, including, without limitation and to the extent permitted by Applicable Law, the right to enter into leases of all or any part of the Mortgaged Property, and shall continue as such and exercise

all such powers until the date of confirmation of sale of the Mortgaged Property unless such receivership is sooner terminated.

16. Extension, Release, etc. (a) Without affecting the lien or charge of this Mortgage upon any portion of the Mortgaged Property not then or theretofore released as security for the full amount of the Obligations, Mortgagee may, from time to time and without notice, agree to (i) release any person liable for the indebtedness borrowed or guaranteed under the Loan Documents, (ii) extend the maturity or alter any of the terms of the indebtedness borrowed or guaranteed under the Loan Documents or any other guaranty thereof, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at Mortgagee's option any parcel, portion or all of the Mortgaged Property, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compositions or other arrangements with debtors in relation thereto.

(b) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of Mortgagor shall affect the lien of this Mortgage or any liens, rights, powers or remedies of Mortgagee hereunder, and such liens, rights, powers and remedies shall continue unimpaired.

(c) If, to the extent permitted by Applicable Law, Mortgagee shall have the right to foreclose this Mortgage or to direct a power of sale, Mortgagor authorizes Mortgagee at its option to foreclose the lien of this Mortgage (or direct the sale of the Mortgaged Property, as the case may be) subject to the rights of any tenants of the Mortgaged Property. The failure to make any such tenants parties defendant to any such foreclosure proceeding and to foreclose their rights, or to provide notice to such tenants as required in any statutory procedure governing a sale of the Mortgaged Property, or to terminate such tenant's rights in such sale will not be asserted by Mortgagor as a defense to any proceeding instituted by Mortgagee to collect the Obligations or to foreclose the lien of this Mortgage.

(d) Unless expressly provided otherwise, in the event that ownership of this Mortgage and title to the Mortgaged Property or any estate therein shall become vested in the same person or entity, this Mortgage shall not merge in such title but shall continue as a valid lien on the Mortgaged Property for the amount secured hereby.

17. Security Agreement under Uniform Commercial Code. (a) It is the intention of the parties hereto that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of the State of Indiana. If an Event of Default shall occur and be continuing under this Mortgage, then in addition to having any other right or remedy available at law or in equity, Mortgagee shall have the option of either (i) proceeding under the Code and exercising such rights and remedies as may be provided to a secured party by the Code with respect to all or any portion of the Mortgaged Property which is personal property (including, without limitation, taking possession of and selling such property) or (ii) treating such property as real property and proceeding with respect to both the real and personal property constituting the Mortgaged Property in accordance with Mortgagee's rights, powers and remedies with respect to the real property (in which event the default provisions of the Code shall not apply). If Mortgagee shall elect to proceed under the Code, then ten (10) days' notice of sale of the personal property shall be deemed reasonable notice and the reasonable expenses of

retaking, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, attorneys' fees and legal expenses. At Mortgagee's request, Mortgagor shall assemble the personal property and make it available to Mortgagee at a place designated by Mortgagee which is reasonably convenient to both parties.

(b) Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "**Equipment**" are or are to become fixtures on the Real Estate; (ii) this Mortgage upon recording or registration in the real estate records of the proper office shall constitute a financing statement filed as a "**fixture filing**" within the meaning of Sections 9.1-334 and 9.1-502 of the Code; (iii) Mortgagor is the record owner of the Owned Land and the name and address of the record owner of the Leased Land is set forth on Schedule B-1 attached hereto; and (iv) the addresses of Mortgagor and Mortgagee are as set forth on the first page of this Mortgage.

18. Assignment of Rents. (a) Mortgagor hereby assigns to Mortgagee the Rents as further security for the payment of and performance of the Obligations, and Mortgagor grants to Mortgagee the right to enter the Mortgaged Property for the purpose of collecting the same and to let the Mortgaged Property or any part thereof, and to apply the Rents on account of the Obligations. The foregoing assignment and grant is present and absolute and shall continue in effect until the Obligations are fully paid and performed, but Mortgagee hereby waives the right to enter the Mortgaged Property for the purpose of collecting the Rents or to let the Mortgaged Property or any part thereof and Mortgagor shall be entitled to collect, receive, use and retain the Rents until the occurrence and during the continuance of an Event of Default under this Mortgage; such right of Mortgagor to collect, receive, use and retain the Rents may be revoked by Mortgagee upon the occurrence and during the continuance of any Event of Default under this Mortgage by giving not less than ten (10) days' written notice of such revocation to Mortgagor; in the event such notice is given, Mortgagor shall pay over to Mortgagee, or to any receiver appointed to collect the Rents, any lease security deposits, and shall pay monthly in advance to Mortgagee, or to any such receiver, the fair and reasonable rental value as determined by Mortgagee for the use and occupancy of such part of the Mortgaged Property as may be in the possession of Mortgagor or any affiliate of Mortgagor, and upon default in any such payment Mortgagor and any such affiliate will vacate and surrender the possession of the Mortgaged Property to Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings or otherwise. Mortgagor shall not accept prepayments of installments of Rent to become due for a period of more than one month in advance (except for security deposits and estimated payments of percentage rent, if any).

(b) Mortgagor has not affirmatively done any act which would prevent Mortgagee from, or limit Mortgagee in, acting under any of the provisions of the foregoing assignment.

(c) Except for any matter disclosed in the Credit Agreement, no action has been brought or, so far as is known to Mortgagor, is threatened, which would interfere in any way with the right of Mortgagor to execute the foregoing assignment and perform all of Mortgagor's obligations contained in this Section and in the Leases.

19. Additional Rights. The holder of any subordinate lien or subordinate mortgage on the Mortgaged Property shall have no right to terminate any Lease whether or not such Lease is subordinate to this Mortgage nor shall Mortgagor consent to any holder of any subordinate lien or subordinate mortgage joining any tenant under any Lease in any action to foreclose the lien or modify, interfere with, disturb or terminate the rights of any tenant under any Lease. By recordation of this Mortgage all subordinate lienholders and the mortgagees and beneficiaries under subordinate mortgages are subject to and notified of this provision, and any action taken by any such lienholder or beneficiary contrary to this provision shall be null and void. Upon the occurrence and during the continuance of any Event of Default, Mortgagee may, in its sole discretion and without regard to the adequacy of its security under this Mortgage, apply all or any part of any amounts on deposit with Mortgagee under this Mortgage against all or any part of the Obligations. Any such application shall not be construed to cure or waive any Default or Event of Default or invalidate any act taken by Mortgagee on account of such Default or Event of Default.

20. Notices. All notices, requests, demands and other communications hereunder shall be given in accordance with the provisions of Section 9.01 of the Credit Agreement to Mortgagor (c/o Borrower) and to Mortgagee as specified therein.

21. No Oral Modification. This Mortgage may not be amended, supplemented or otherwise modified except in accordance with the provisions of Section 9.08 of the Credit Agreement. Any agreement made by Mortgagor and Mortgagee after the date of this Mortgage relating to this Mortgage shall be superior to the rights of the holder of any intervening or subordinate lien or encumbrance.

22. Partial Invalidity. In the event any one or more of the provisions contained in this Mortgage shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but each shall be construed as if such invalid, illegal or unenforceable provision had never been included. Notwithstanding to the contrary anything contained in this Mortgage or in any provisions of any Loan Document, the obligations of Mortgagor and of any other obligor under any Loan Documents shall be subject to the limitation that Mortgagee shall not charge, take or receive, nor shall Mortgagor or any other obligor be obligated to pay to Mortgagee, any amounts constituting interest in excess of the maximum rate permitted by law to be charged by Mortgagee.

23. Mortgagor's Waiver of Rights. (a) To the extent permitted by Applicable Law, Mortgagor hereby voluntarily and knowingly releases and waives any and all rights to retain possession of the Mortgaged Property after the occurrence and during the continuance of an Event of Default hereunder and any and all rights of redemption from sale under any order or decree of foreclosure (whether full or partial), pursuant to rights, if any, therein granted, as allowed under any Applicable Law, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirectly) by, through or under each constituent of Mortgagor and on behalf of each and every person acquiring any interest in the Mortgaged Property subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of each constituent of Mortgagor and all such other persons are and shall be deemed to be hereby waived to the fullest extent permitted by Applicable Law or replacement statute. Each constituent of Mortgagor shall not invoke or utilize any such law or laws or otherwise hinder, delay, or impede

the execution of any right, power, or remedy herein or otherwise granted or delegated to Mortgagee, but shall permit the execution of every such right, power, and remedy as though no such law or laws had been made or enacted.

(b) To the fullest extent permitted by law, Mortgagor waives the benefit of all laws now existing or that may subsequently be enacted providing for (i) any valuation or appraisal before sale of any portion of the Mortgaged Property, (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt and (iii) exemption of the Mortgaged Property from attachment, levy or sale under execution or exemption from civil process. To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, exemption, extension or redemption, or requiring foreclosure of this Mortgage before exercising any other remedy granted hereunder and Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Mortgaged Property, to the extent permitted by Applicable Law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature (except as expressly provided in the Credit Agreement) or declare due the whole of the secured indebtedness and marshalling in the event of exercise by Mortgagee of the foreclosure rights, power of sale, or other rights hereby created.

24. Remedies Not Exclusive. Mortgagee shall be entitled to enforce payment and performance of the Obligations and to exercise all rights and powers under this Mortgage or under any of the other Loan Documents or other agreement or any laws now or hereafter in force, notwithstanding some or all of the Obligations may now or hereafter be otherwise secured, whether by deed of trust, mortgage, security agreement, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, shall prejudice or in any manner affect Mortgagee's rights to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in such order and manner as Mortgagee may determine in its absolute discretion. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Documents to Mortgagee or to which either may otherwise be entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee, as the case may be.

25. Multiple Security. If, to the extent permitted by Applicable Law, (a) the Premises shall consist of one or more parcels, whether or not contiguous and whether or not located in the same county, or (b) in addition to this Mortgage, Mortgagee shall now or hereafter hold or be the beneficiary of one or more additional mortgages, liens, deeds of trust or other security (directly or indirectly) for the Obligations upon other property in the State in which the Premises are located (whether or not such property is owned by Mortgagor or by others) or (c) both the circumstances described in clauses (a) and (b) shall be true, then to the fullest extent permitted by Applicable Law, Mortgagee may, at its election, commence or consolidate in a single foreclosure action all foreclosure proceedings against all such collateral securing the Obligations

(including the Mortgaged Property), which action may be brought or consolidated in the courts of, or sale conducted in, any county in which any of such collateral is located. Mortgagor acknowledges that the right to maintain a consolidated foreclosure action is a specific inducement to Mortgagee to extend the indebtedness borrowed pursuant to or guaranteed by the Loan Documents, and Mortgagor expressly and irrevocably waives any objections to the commencement or consolidation of the foreclosure proceedings in a single action and any objections to the laying of venue or based on the grounds of forum non conveniens which it may now or hereafter have. Mortgagor further agrees that if Mortgagee shall be prosecuting one or more foreclosure or other proceedings against a portion of the Mortgaged Property or against any collateral other than the Mortgaged Property, which collateral directly or indirectly secures the Obligations, or if Mortgagee shall have obtained a judgment of foreclosure and sale or similar judgment against such collateral, then, whether or not such proceedings are being maintained or judgments were obtained in or outside the State in which the Premises are located, Mortgagee may commence or continue any foreclosure proceedings and exercise its other remedies granted in this Mortgage against all or any part of the Mortgaged Property and Mortgagor waives any objections to the commencement or continuation of a foreclosure of this Mortgage or exercise of any other remedies hereunder based on such other proceedings or judgments, and waives any right to seek to dismiss, stay, remove, transfer or consolidate either any action under this Mortgage or such other proceedings on such basis. Neither the commencement nor continuation of proceedings to foreclose this Mortgage, nor the exercise of any other rights hereunder nor the recovery of any judgment by Mortgagee in any such proceedings or the occurrence of any sale in any such proceedings shall prejudice, limit or preclude Mortgagee's right to commence or continue one or more foreclosure or other proceedings or obtain a judgment against any other collateral (either in or outside the State in which the Premises are located) which directly or indirectly secures the Obligations, and Mortgagor expressly waives any objections to the commencement of, continuation of, or entry of a judgment in such other sales or proceedings or exercise of any remedies in such sales or proceedings based upon any action or judgment connected to this Mortgage, and Mortgagor also waives any right to seek to dismiss, stay, remove, transfer or consolidate either such other sales or proceedings or any sale or action under this Mortgage on such basis. It is expressly understood and agreed that to the fullest extent permitted by Applicable Law, Mortgagee may, at its election, cause the sale of all collateral which is the subject of a single foreclosure action at either a single sale or at multiple sales conducted simultaneously and take such other measures as are appropriate in order to effect the agreement of the parties to dispose of and administer all collateral securing the Obligations (directly or indirectly) in the most economical and least time-consuming manner.

26. Successors and Assigns. All covenants of Mortgagor contained in this Mortgage are imposed solely and exclusively for the benefit of Mortgagee, and its successors and assigns, and no other person or entity shall have standing to require compliance with such covenants or be deemed, under any circumstances, to be a beneficiary of such covenants, any or all of which may be freely waived in whole or in part by Mortgagee at any time if in the sole discretion of either of them such a waiver is deemed advisable. All such covenants of Mortgagor shall run with the land and bind Mortgagor, the successors and assigns of Mortgagor (and each of them) and all subsequent owners, encumbrances and tenants of the Mortgaged Property, and shall inure to the benefit of Mortgagee and its successors and assigns. The word "**Mortgagor**" shall be construed as if it read "**Mortgagors**" whenever the sense of this Mortgage so requires and if there shall be more than one Mortgagor, the obligations of Mortgagors shall be joint and several.



27. No Waivers, etc. Any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions of this Mortgage shall not be deemed to be a waiver of any of the terms and provisions hereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by Mortgagor. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the security held for the obligations secured by this Mortgage without, as to the remainder of the security, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien or mortgage.

28. Governing Law. This Mortgage shall be governed by and construed and interpreted in accordance with the laws of the State of New York, except that the creation, validity, perfection, priority and enforceability of the lien and security interest created by this Mortgage, all warranties of title contained herein with respect to the Mortgaged Property and all provisions hereof relating to the realization of the security covered hereby with respect to the Mortgaged Property shall be governed by the laws of the State of Indiana.

29. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage shall be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor or any subsequent owner or owners of the Mortgaged Property or any part thereof or interest therein," the word "Mortgagee" shall mean "Mortgagee or any successor agent for the Lenders," the word "person" shall include any individual, corporation, partnership, limited liability company, trust, unincorporated association, government, governmental authority, or other entity, and the words "Mortgaged Property" shall include any portion of the Mortgaged Property or interest therein. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. The captions in this Mortgage are for convenience or reference only and in no way limit or amplify the provisions hereof.

30. Mortgaged Lease Provisions. (a) Mortgagor shall pay or cause to be paid all rent and other charges required under the Mortgaged Lease as and when the same are due and shall promptly and faithfully perform or cause to be performed all other material terms, obligations, covenants, conditions, agreements, indemnities, representations, warranties or liabilities of the lessee under the Mortgaged Lease. Mortgagor shall not (i) in any manner, cancel, terminate or surrender, or permit the cancellation, termination or surrender, of the Mortgaged Lease, in whole or in part except as may be expressly permitted under the Credit Agreement, (ii) either orally or in writing, modify, amend or permit any modification or amendment of any of the terms of the Mortgaged Lease in any respect which is materially adverse to Mortgagor or Mortgagee without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, or (iii) after the date hereof, and except as required under the Mortgaged Lease, permit the subordination of the Mortgaged Lease to any Mortgage and any attempt to do any of the foregoing shall be null and void and of no effect and shall constitute an Event of Default hereunder.

(b) Mortgagor shall do, or cause to be done, all things necessary to preserve and keep unimpaired all rights of Mortgagor as lessee under the Mortgaged Lease, and to prevent any default beyond any applicable notice and grace period under the Mortgaged Lease, or any termination, surrender, cancellation, forfeiture, subordination or impairment thereof. Mortgagor does hereby authorize and irrevocably appoint and constitute Mortgagee as its true and lawful attorney-in-fact, which appointment is coupled with an interest, in its name, place and stead, (i) to do and take, but without any obligation so to do, if Mortgagor fails to do so at least five (5) Business Days prior to the expiration of any applicable cure period, any action which Mortgagee deems necessary or desirable to cure any default, or to prevent any imminent default, by Mortgagor under the Mortgaged Lease and (ii) to enter into and upon the Premises or any part thereof to such extent and as often as Mortgagee, in its reasonable discretion, deems necessary or desirable in order to take any action permitted to be taken by Mortgagee pursuant to clause (i) (in each case, with respect to all of the actions described in clauses (i) and (ii), after ten (10) days' notice to Mortgagor, unless Mortgagor has itself taken the action(s) in question within such ten-day period), to the end that the rights of Mortgagor in and to the leasehold estate created by the Mortgaged Lease shall be kept unimpaired and free from default. All sums so expended by Mortgagee, with interest thereon at the Default Rate from the date of each such expenditure, shall be paid by Mortgagor to Mortgagee promptly upon demand by Mortgagee. Mortgagor shall, within five (5) Business Days after written request by Mortgagee, execute and deliver to Mortgagee, or to any person designated by Mortgagee, such further instruments, agreements, powers, assignments, conveyances or the like as may be necessary to complete or perfect the interest, rights or powers of Mortgagee pursuant to this paragraph.

(c) Mortgagor shall use commercially reasonable efforts to enforce the material obligations of the lessor under the Mortgaged Lease and shall promptly notify Mortgagee in writing of any material default by either the lessor or Mortgagor in the performance or observance of any of the terms, covenants and conditions contained in the Mortgaged Lease. Mortgagor shall deliver to Mortgagee, within ten (10) Business Days after receipt, a copy of any notice of default or noncompliance, demand or complaint made by the lessor under the Mortgaged Lease. If the lessor shall deliver to Mortgagee a copy of any notice of default given to Mortgagor, such notice shall constitute full authority and protection to Mortgagee for any actions taken or omitted to be taken in good faith by Mortgagee on such notice.

(d) If any action or proceeding shall be instituted to evict Mortgagor or to recover possession of the Mortgaged Property from Mortgagor or any part thereof or interest therein or any action or proceeding otherwise affecting the Mortgaged Lease or this Mortgage shall be instituted, then Mortgagor shall, immediately after receipt deliver to Mortgagee a true and complete copy of each petition, summons, complaint, notice of motion, order to show cause and all other pleadings and papers, however designated, served in any such action or proceeding.

(e) Mortgagor covenants and agrees that the fee title to the Leased Land and the leasehold estate created under the Mortgaged Lease shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in Mortgagor or a third party by purchase or otherwise; and in case Mortgagor acquires the fee title or any other estate, title or interest in and to the Leased Land, the lien of this Mortgage shall, without further conveyance, simultaneously with such acquisition, be spread to cover and attach to such acquired

estate and as so spread and attached shall be prior to the lien of any Mortgage placed on the acquired estate after the date of this Mortgage.

(f) No release or forbearance of any of Mortgagor's obligations under the Mortgaged Lease, pursuant to the Mortgaged Lease or otherwise, shall release Mortgagor from any of its obligations under this Mortgage, including its obligations to pay rent and to perform all of the terms, provisions, covenants, conditions and agreements of the lessee under the Mortgaged Lease.

(g) Upon the occurrence and during the continuance of any Event of Default hereunder, all rights of consent and approval, and all elections of Mortgagor as lessee under the Mortgaged Lease, together with the right to terminate or to modify the Mortgaged Lease, which have been assigned for collateral purposes to Mortgagee, shall automatically vest exclusively in and be exercisable solely by Mortgagee.

(h) Mortgagor will give Mortgagee prompt written notice of the commencement of any arbitration or appraisal proceeding under and pursuant to the provisions of the Mortgaged Lease involving amounts in excess of \$100,000 on a present value basis. Automatically upon the occurrence of an Event of Default and for so long as it shall be continuing, Mortgagee shall have the sole authority to conduct any such proceeding and Mortgagor hereby irrevocably appoints and constitutes Mortgagee as its true and lawful attorney-in-fact, which appointment is coupled with an interest, in its name, place and stead, to exercise, at the reasonable expense of Mortgagor, all right, title and interest of Mortgagor in connection with such proceeding, including the right to appoint arbitrators and to conduct arbitration proceedings on behalf of Mortgagor, following and during the continuance of an Event of Default. Nothing contained herein shall obligate Mortgagee to participate in such proceeding.

(i) Except as may be expressly permitted under the Credit Agreement, Mortgagor shall exercise any option or right to renew or extend the term of the Mortgaged Lease not less than thirty (30) days before the expiration of the exercise right. Mortgagor shall give Mortgagee simultaneous written notice of any such exercise together with a copy of the notice or other document given to the lessor and shall promptly deliver to Mortgagee a copy of any acknowledgment by such lessor of the exercise of such option or right. In the event that Mortgagor fails to exercise any such option or right by the date thirty (30) days prior to the date of expiration of the exercise right or upon the occurrence and during the continuance of any Event of Default hereunder, Mortgagee may act in its stead and Mortgagor hereby irrevocably authorizes and appoints Mortgagee as its true and lawful attorney-in-fact, which appointment is coupled with an interest, in its name, place and stead, to execute and deliver, for and in the name of Mortgagor, all of the instruments and agreements necessary under the Mortgaged Lease or otherwise to cause any extension of the term thereof. Nothing contained herein shall affect or limit any rights of Mortgagor or Mortgagee granted under the Mortgaged Lease.

(j) Mortgagor shall, within ten (10) days after written demand from Mortgagee, deliver to Mortgagee proof of payment of all items that are required to be paid by Mortgagor under the Mortgaged Lease, including, without limitation, rent, taxes, operating expenses and other charges.

(k) (i) The lien of this Mortgage shall attach to all of Mortgagor's rights and remedies at any time arising under or pursuant to Section 365(h) of the Bankruptcy Code, 11 U.S.C. § 365(h), as the same may hereafter be amended (the "**Bankruptcy Code**"), including, without limitation, all of Mortgagor's rights to remain in possession of the Leased Land. Except as may be expressly permitted under the Credit Agreement, Mortgagor shall not, without Mortgagee's prior written consent, elect to treat the Mortgaged Lease as terminated under Section 365(h)(1)(A)(i) of the Bankruptcy Code. Any such election made without Mortgagee's consent shall be void

(ii) Mortgagee shall have the right, if an Event of Default shall have occurred and be continuing or if Mortgagor fails to do so at least five (5) Business Days prior to the last day on which Mortgagor has the right to do so, to proceed in its own name or in the name of Mortgagor in respect of any claim, suit, action or proceeding relating to the rejection of the Mortgaged Lease by the lessor or any other party, including, without limitation, the right to file and prosecute under the Bankruptcy Code, without joining or the joinder of Mortgagor, any proofs of claim, complaints, motions, applications, notices and other documents. Any amounts received by Mortgagee as damages arising out of the rejection of the Mortgaged Lease as aforesaid shall be applied first to all costs and expenses of Mortgagee (including, without limitation, reasonable attorneys' fees) incurred in connection with the exercise of any of its rights or remedies under this paragraph and thereafter in accordance with Section 13(c) of this Mortgage. Mortgagor acknowledges that the assignment of all claims and rights to the payment of damages from the rejection of the Mortgaged Lease made under the granting clauses of this Mortgage constitutes a present irreversible and unconditional assignment and Mortgagor shall, at the request of Mortgagee, promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Mortgagee, a UCC Financing Statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Mortgagee to carry out such assignment.

(iii) If pursuant to Section 365(h)(1)(B) of the Bankruptcy Code, Mortgagor shall seek to offset against the rent reserved in the Mortgaged Lease the amount of any damages caused by the nonperformance by the lessor or any other party of any of their respective obligations under such Mortgaged Lease after the rejection by the lessor or such other party of such Mortgaged Lease under the Bankruptcy Code, then Mortgagor shall, if a Default or Event of Default shall have occurred and be continuing, prior to effecting such offset, notify Mortgagee of its intent to do so, setting forth the amount proposed to be so offset and the basis therefor. In such event, Mortgagee shall have the right to object to all or any part of such offset that, in the reasonable judgment of Mortgagee, would constitute a breach of such Mortgaged Lease, and in the event of such objection, Mortgagor shall not effect any offset of the amounts found objectionable by Mortgagee. Neither Mortgagee's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Mortgagee.

(iv) Mortgagor shall, after obtaining knowledge thereof, promptly notify Mortgagee of any filing by or against the lessor or other party with an interest in the Real Estate of a petition under the Bankruptcy Code. Mortgagor shall promptly deliver to Mortgagee, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Mortgagor in connection with any such petition and any proceedings relating thereto.

(v) If there shall be filed by or against Mortgagor a petition under the Bankruptcy Code and Mortgagor, as lessee under the Mortgaged Lease, shall determine to reject the Mortgaged Lease pursuant to Section 365(a) of the Bankruptcy Code, then Mortgagor shall give Mortgagee not less than twenty (20) days' prior notice of the date on which Mortgagor shall apply to the Bankruptcy Court for authority to reject the Mortgaged Lease.

(l) Mortgagor shall request and use commercially reasonable efforts to furnish to Mortgagee, from time to time upon receipt of reasonable notice from Mortgagee, in form and substance reasonably satisfactory to Mortgagee, an estoppel certificate from the lessor under the Mortgaged Lease with respect to such Mortgaged Lease.

(m) If the Mortgaged Lease shall be terminated prior to the natural expiration of its term, and if, pursuant to any provision of the Mortgaged Lease or otherwise, Mortgagee or its designee shall acquire from the lessor under such Mortgaged Lease a new lease of the Real Estate or any part thereof, Mortgagor shall have no right, title or interest in or to such new lease or the leasehold estate created thereby, or renewal privileges therein contained.

(n) Notwithstanding anything to the contrary set forth herein, to the extent that any covenant or other obligation of Mortgagor contained herein shall be expressly imposed upon the lessor under a Mortgaged Lease pursuant to the provisions thereof, Mortgagor shall not be deemed to be in default of such obligation or covenant with respect to such portion of the Premises as is covered by such Mortgaged Lease, provided that Mortgagor shall be using commercially reasonable efforts to enforce such obligations of such lessor in accordance with the terms of the Mortgaged Lease.

31. Last Dollars Secured; Priority. This Mortgage may secure only a portion of the indebtedness owing or which may become owing by Mortgagor to the Secured Parties. The parties agree that any payments or repayments of such indebtedness shall be and be deemed to be applied first to the portion of the indebtedness that is not secured hereby, it being the parties' intent that the portion of the indebtedness last remaining unpaid shall be secured hereby. If at any time this Mortgage shall secure less than all of the principal amount of the Obligations, it is expressly agreed that any repayments of the principal amount of the Obligations shall not reduce the amount of the lien of this Mortgage until the lien amount shall equal the principal amount of the Obligations outstanding.

32. Release. (a) At such time as the Loans and the other Obligations shall have been paid in full and the Commitments, and the Interest Rate Hedging Agreements secured hereby have been terminated, the Mortgaged Property shall be released from the Liens created hereby,

and this Mortgage and all obligations (other than those expressly stated to survive such termination) of Mortgagee and Mortgagor shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Mortgaged Property shall revert to Mortgagor. At the request and sole expense of Mortgagor following any such termination, Mortgagee shall deliver to Mortgagor any Mortgaged Property held by Mortgagee hereunder, and execute and deliver to Mortgagor such documents as Mortgagor shall reasonably request to evidence such termination.

(b) If any of the Mortgaged Property shall be sold, transferred or otherwise disposed of by Mortgagor in a transaction permitted by the Credit Agreement, then Mortgagee, at the request and sole expense of Mortgagor, shall execute and deliver to Mortgagor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on the Mortgaged Property.

33. State Specific Provisions. Notwithstanding anything to the contrary contained in this Mortgage, in the event of any conflict or inconsistency between the provisions of this Section 33 and the other provisions of this Mortgage, the provisions of this Section 33 will govern.

(a) Terms used in this Section 33 that are not otherwise defined are given the same meanings as set forth in this Mortgage. The following terms and references shall mean the following:

(i) **“Applicable Law”** means statutory and case law in the State, including, but not by way of limitation, Mortgages, Ind. Code 32-29, Mortgage Foreclosure Actions, Ind. Code 32-30-10, Receiverships, Ind. Code 32-30-5, and the Uniform Commercial Code - Secured Transactions, Ind. Code 26-1-9.1 (the “UCC”), as amended, modified and/or recodified from time to time; provided, however, if by reason of mandatory provisions of law, the perfection, the effect of perfection or nonperfection, and the priority of the security interests in any collateral are governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State, **“UCC”** shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to perfection, effect of perfection or non-perfection, and the priority of the security interests in any such collateral.

(ii) **“County”** means the County in the State in which the Premises is located.

(iii) **“State”** means the State of Indiana.

(b) [Reserved.]

(c) Pursuant to Ind. Code 32-29-1-10, the lien of this Mortgage with respect to modifications, extensions, renewals of any Obligations, including future advances up to the maximum principal amount of **\$215,000,000.00** Dollars, and all future modifications, extensions and renewals of any Obligations secured by this Mortgage made from time to time shall have the same priority to which this Mortgage otherwise would be entitled as of the date this Mortgage is executed and recorded without regard to the fact that any such modifications, extensions, renewals or future advances may occur after this Mortgage is executed and recorded. The

maximum principal amount stated in the preceding sentence does not affect or alter the principal amount that Mortgagor is entitled to borrow under the Notes and/or under any of the Loan Documents, and may be in excess of permitted borrowings to cover expenses, accrued interest, costs of collection and the like.

(d) Notwithstanding anything in this Mortgage, the Guarantee and Collateral Agreement or any other Loan Document to which Mortgagor is a party to the contrary, Mortgagee shall be entitled to all rights and remedies that a mortgagee would have under Applicable Law. In the event of any inconsistency between the provisions of this Mortgage and the provisions of Applicable Law, the provisions of Applicable Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provisions of this Mortgage that can be construed in a manner consistent with Applicable Law. Notwithstanding any provision in this Mortgage relating to a power of sale or other provision for sale of the Mortgaged Property upon an Event of Default other than under a judicial proceeding, any sale of the Mortgaged Property pursuant to this Mortgage will be made through a judicial proceeding, except as otherwise may be permitted under the UCC.

(e) To the extent Applicable Law limits: (i) the availability of the exercise of any of the remedies set forth in this Mortgage, including without limitation the remedies involving a power of sale on the part of Mortgagee and the right of Mortgagee to exercise self-help in connection with the enforcement of the terms of this Mortgage, or (ii) the enforcement of waivers and indemnities made by Mortgagor, such remedies, waivers, or indemnities shall be exercisable or enforceable, any provisions in this Mortgage to the contrary notwithstanding, if, and to the extent, permitted by the laws in force at the time of the exercise of such remedies or the enforcement of such waivers or indemnities without regard to whether such remedies, waivers or indemnities were enforceable at the time of the execution and delivery of this Mortgage.

(f) Without limiting the scope of the assignment of Rents contained in this Mortgage, the assignment of Rents set forth herein shall constitute an assignment of rents as set forth in Ind. Code 32-21-4-2 and thereby creates, and Mortgagor hereby grants to Mortgagee, a security interest in the Rents that will be perfected upon the recording of this Mortgage.

(g) It is intended that as to the fixtures that are part of the Mortgaged Property hereby mortgaged, this Mortgage shall be effective as a continuously perfected financing statement filed as a fixture filing from the date of the filing of this Mortgage for record with the Recorder of the County, pursuant to Ind. Code 26-1-9.1-502 and 26-1-9.1-515. This information, together with the information set forth in Section 17(b) of this Mortgage, is provided in order that this Mortgage shall comply with the requirements of the UCC, for a mortgage instrument to be filed as a continually perfected financing statement.

Name of Debtor: Cokenergy LLC  
Address of Debtor: 2215 York Road, Suite 202  
Oak Brook, Illinois 60523  
Type of Organization: limited liability company

State of Organization: Indiana  
Organization Number: 1996100919  
Name of Record Owner: ArcelorMittal USA LLC  
Address of Record Owner: 3300 Dickey Road MC 4-442, East Chicago, IN 46312  
Name of Security Party: Investec Bank plc, as Collateral Agent  
Address of Secured Party: Investec Bank plc  
2 Gresham Street  
London, EC2V 7QP, United Kingdom

Mortgagor hereby acknowledges receipt of a copy of this Mortgage in compliance with Mortgagee's obligation to deliver a copy of the fixture filing to Mortgagor pursuant to Section 9.1-502(f) of the UCC.

(h) To the extent necessary to interpret this Mortgage, each of the Guarantee and Collateral Agreement or any other Loan Document to which Mortgage is a party are hereby incorporated by reference into this Mortgage with the same effect as if set forth herein. In the event that any such incorporated provisions of the Guarantee and Collateral Agreement or any other Loan Document to which Mortgage is a party are inconsistent with the provisions hereof, the provisions of the Guarantee and Collateral Agreement or any other Loan Document to which Mortgage is a party shall govern and control to the extent of the inconsistency; provided, however, the provisions of this Section 33 shall govern and control in all circumstances, anything in this Mortgage, the Guarantee and Collateral Agreement or any other Loan Document to which Mortgage is a party to the contrary notwithstanding.

(i) Notwithstanding Section 32 of this Mortgage, any of the terms and provisions of this Mortgage that are intended to survive, shall nevertheless survive the release or satisfaction of this Mortgage whether voluntarily granted by Mortgagee, as a result of a judgment upon judicial foreclosure of this Mortgage or in the event a deed in lieu of foreclosure is granted by Mortgagor to Mortgagee.

(j) The Obligations secured hereby shall include all judgments or final decrees rendered to collect any Obligations of Mortgagor to Mortgagee and/or enforce the performance or collection of all rights, remedies, covenants, agreements, conditions, indemnities, representations, warranties, and other liabilities covenants, agreements, and any other Obligations and liabilities of Mortgagor under this Mortgage, the Guarantee and Collateral Agreement or any other Loan Document to which Mortgagor is a party; provided, however, such Obligations shall not include any judgment(s) or final decree(s) rendered in another jurisdiction, which judgment(s) or final decree(s) would be unenforceable by an Indiana Court pursuant to Ind. Code 34-54-3-4. The obtaining of any judgment by Mortgagee (other than a judgment foreclosing this Mortgage) and any levy of any execution under any such judgment upon the Mortgaged Property shall not affect in any manner or to any extent the lien of this Mortgage upon the Mortgaged Property or any part thereof, or any liens, powers, rights and remedies of



Mortgagee hereunder, but such liens, powers, rights and remedies shall continue unimpaired as before until the judgment or levy is satisfied.

(k) It is understood and agreed that neither this Mortgage nor the exercise by Mortgagee of any of its rights or remedies under this Mortgage shall be deemed to make Mortgagee a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the leases or rents or the use, occupancy, enjoyment or any portion of the Mortgaged Property, unless and until Mortgagee, in person or by agent, assumes actual possession thereof; provided, however, no appointment of a receiver for the Mortgaged Property by any court at the request of Mortgagee or by agreement with Mortgagor, or the entering into possession of any part of the Mortgaged Property by such receiver, shall be deemed to make Mortgagee a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment or operation of all or any portion thereof.

(l) If Mortgagee brings an action against Mortgagor in the State to recover judgment under this Mortgage, the Guarantee or Collateral Agreement or any other Loan Document to which Mortgagor is a party and during the pendency of such action brings a separate action in the State under this Mortgage, such actions shall be consolidated if and to the extent required pursuant to Applicable Law.

(m) If, after the date of this Mortgage, Mortgagor acquires any property located on and used in connection with the Mortgaged Property and that by the terms of this Mortgage is required or intended to be encumbered by this Mortgage, the property shall become subject to the lien and security interest of this Mortgage immediately upon its acquisition by Mortgagor and without any further mortgage, conveyance, assignment or transfer. Nevertheless, upon Mortgagee's request at any time Mortgagor will execute, acknowledge and deliver any additional instruments and assurances of title and will do or cause to be done anything further that is reasonably necessary for carrying out the intent of this Mortgage.

(n) The proceeds of any foreclosure sale of the Premises shall be distributed and applied pursuant to this Mortgage and the Credit Agreement, to the extent permitted by Applicable Law.

(o) Mortgagor has complied, and will comply, with the Indiana Responsible Property Transfer Law, Ind. Code 13-25-3-1 et seq. (the "Disclosure Law"), by (A) the completion and delivery to Mortgagee of a disclosure document in the form required by the Disclosure Law (the "Disclosure Document"), (B) the timely recording in the Office of the Recorder of the County of the Disclosure Document, and (C) the timely filing of the Disclosure Document in the Office of the Indiana Department of Environmental Management; or Mortgagor has determined after diligent investigation, and Mortgagor hereby certifies to Mortgagee, that the Premises do not constitute "property" under the Disclosure Law, and therefore, delivery, filing and recording of a Disclosure Document is not required, because:

(i) The Premises do not contain one (1) or more facilities that are subject to reporting under Section 312 of the Federal Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. 11022);

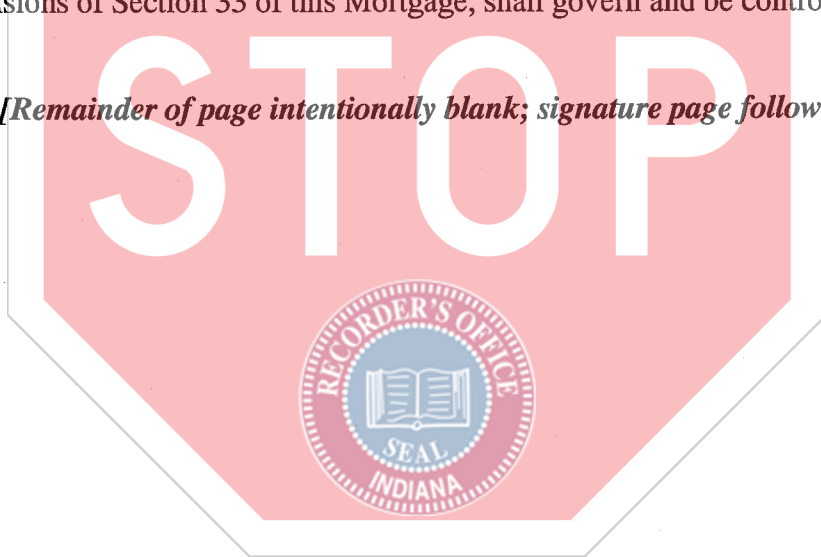
(ii) The Premises are not the site of one (1) or more underground storage tanks for which notification is required under: (i) 42 U.S.C. 6991(a) and (ii) IC 13-23-1-2(c)(8)(A); and

(iii) The Premises are not listed in the Comprehensive Environmental Response, Compensation and Liability Information System (CERCLIS) in accordance with Section 116 of CERCLA (42 U.S.C. 9616).

(p) Mortgagor agrees that Mortgagee shall be entitled to the appointment of a receiver as a matter of right in accordance with Ind. Code § 32-30-5-1(4)(C) in any action brought by Mortgagee seeking to enforce this Mortgage, including without limitation, by judicial foreclosure and subject to the terms and provisions of this Mortgage and the Credit Agreement, any such receiver, when duly appointed, shall have all of the powers and duties of receivers pursuant to Applicable Law.

34. Loan Documents. This Mortgage is one of the Loan Documents executed pursuant to the Credit Agreement, and unless otherwise expressly set forth herein or therein, shall be construed, administered and applied in accordance with the provisions of the Credit Agreement. In the event of any conflict regarding the rights or obligations of Mortgagor (including, without limitation, regarding the use, operation, maintenance or disposition of the Mortgaged Property, encumbrances thereon, insurance coverage and the proceeds and any other matters pertaining thereto) between the terms and provisions of the Credit Agreement and this Mortgage, the terms and provisions of the Credit Agreement shall govern and be controlling; provided, however, that the mere specification of detailed obligations in the Mortgage for subject matters that are covered only in general terms in the Credit Agreement shall not be deemed a conflict for purposes of this paragraph, and such terms and provisions of the Mortgage, and in all events the provisions of Section 33 of this Mortgage, shall govern and be controlling with respect to such matters.

*[Remainder of page intentionally blank; signature page follows]*



This Mortgage has been duly executed and shall be deemed effective as of the date set forth above.

COKENERGY LLC

By: 

Name: Christopher F. Kelly

Title: EVP & CEO



Mortgage Signature Page

STATE OF: IL )  
 ) SS  
COUNTY OF DePage )

The execution of the annexed Leasehold Mortgage, Security Agreement Assignment of Leases and Rents and Fixture Filing was acknowledged before me this 15 day of Dec, 2014, by Christopher Towler the exec CEO of Cokenergy LLC, an Indiana limited liability company, on behalf of the company, as its free act and deed.

[SEAL]



Karen Wennerberg  
Notary Public  
Resident of Cook Country

My Commission Expires

10-27-2015

**Document is  
NOT OFFICIAL!**

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

This instrument was prepared by:

Scott A. Bank, Esq.  
Chadbourne & Parke LLP  
1301 Avenue of the Americas  
New York, New York 10019

**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.**

  
\_\_\_\_\_  
Scott A. Bank



Mortgage Acknowledgment

Schedule A

Legal Description of the Owned Land

None.



Schedule A to Mortgage

Schedule B-1

Description of the Mortgaged Lease

Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, by and between Inland Steel Company (now known as ArcelorMittal USA LLC.), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; and as amended by the Second Amendment to Ground Lease for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana by and between ArcelorMittal USA LLC, as Lessor, and Cokenergy, LLC, as Lessee, dated as of May 15, 2014, and recorded June 23, 2014, as Document Number 2014 035476, in the Office of the Recorder of Lake County, Indiana.



Schedule B-1 to Mortgage

Schedule B-2

Legal Description of the Leased Land

Parcel 2:

A parcel of land located in Section 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 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 38 degrees 07 minutes 23 seconds East, (this and subsequent bearings based on Indiana State Plane Coordinates), a distance of 10,768.1 feet to THE POINT OF BEGINNING; thence South 86 degrees 45 minutes 00 seconds East, a distance of 700.00 feet; thence North 03 degrees 15 minutes 00 seconds East, a distance of 915.00 feet; thence North 86 degrees 45 minutes 00 seconds West, a distance of 700.00 feet; thence South 03 degrees 15 minutes 00 seconds West, a distance of 915.00 feet to THE POINT OF BEGINNING.

Parcel 3:

(Coke Plant Access Easement)

A nonexclusive easement for construction, startup, testing, inspection, operation, maintenance, repair and removal of the "Coke Plant Portions", as defined in the Ground Lease, for the benefit of Parcel 1, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA Inc.), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; over and across the following described land:

A parcel of land located in Sections 2, 11 and 12, 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 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 38 degrees 07 minutes 23 seconds East (This and subsequent bearings based on Indiana State Plane Coordinates), a distance of 10768.1 feet to the POINT OF BEGINNING; thence South 86 degrees 45 minutes 00 seconds East, a

distance of 700.00 feet; thence South 23 degrees 02 minutes 24 seconds East, a distance of 1292.11 feet; thence South 01 degree 45 minutes 00 seconds East, a distance of 469.33 feet; thence South 09 degrees 00 minutes 50 seconds West, a distance of 186.91 feet; thence South 39 degrees 44 minutes 58 seconds East, a distance of 489.55 feet; thence South 38 degrees 54 minutes 20 seconds West, a distance of 588.93 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 1083.47 feet; thence North 44 degrees 36 minutes 26 seconds East, a distance of 500.14 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 1282.53 feet; thence North 86 degrees 45 minutes 00 seconds West, a distance of 54.29 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 320.97 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 120.24 feet; thence North 03 degrees 15 minutes 00 seconds East, a distance of 3452.44 feet; thence North 81 degrees 37 minutes 00 seconds East, a distance of 91.27 feet; thence South 64 degrees 51 minutes 39 seconds East, a distance of 467.91 feet; thence South 29 degrees 03 minutes 57 seconds East, a distance of 300.43 feet; thence South 39 degrees 45 minutes 08 seconds East, a distance of 263.56 feet; thence South 03 degrees 15 minutes 00 seconds West, a distance of 639.67 feet; thence South 43 degrees 11 minutes 43 seconds East, a distance of 532.62 feet; thence North 86 degrees 45 minutes 00 seconds West, a distance of 700.00 feet; thence South 03 degrees 15 minutes 00 seconds West, a distance of 915.00 feet to the POINT OF BEGINNING.

Parcel 4:

(Access Easement)

A nonexclusive easement for access, for the benefit of Parcel 2, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; over and across the following described land:

A 50 foot wide parcel 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 a point "G" which is a "T" rail 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 South 43 degrees 15 minutes 01 seconds West (this and subsequent bearings based on Indiana State Plane Coordinates), a distance of 85.00 feet to the POINT OF BEGINNING; thence North 46 degrees 45 minutes 01 second West, a distance of 37.97 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 749.19 feet; thence North 63 degrees 21 minutes 44 seconds East, a distance of 357.62 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 1250.00 feet; thence North 63 degrees 13

Schedule B-2-2



minutes 59 seconds East, a distance of 468.19 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 472.00 feet; thence North 52 degrees 33 minutes 36 seconds East, a distance of 370.88 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 3634.00 feet; thence North 25 degrees 23 minutes 34 seconds East, a distance of 407.64 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 1320.00 feet; thence North 73 degrees 07 minutes 11 seconds East, a distance of 170.67 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 400.00 feet; thence North 26 degrees 20 minutes 33 seconds East, a distance of 237.26 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 1549.75 feet; thence North 02 degrees 15 minutes 00 seconds East, a distance of 1405.45 feet; thence South 87 degrees 45 minutes 00 seconds East, a distance of 120.00 feet; thence North 02 degrees 15 minutes 00 seconds East, a distance of 560.00 feet; thence North 30 degrees 10 minutes 28 seconds East, a distance of 629.24 feet; thence North 11 degrees 05 minutes 52 seconds East, a distance of 206.70 feet; thence North 08 degrees 18 minutes 44 seconds West, a distance of 115.02 feet; thence North 24 degrees 58 minutes 14 seconds West, a distance of 100.00 feet; thence North 11 degrees 13 minutes 02 seconds West, a distance of 100.00 feet; thence North 29 degrees 55 minutes 27 seconds East, a distance of 100.00 feet; thence North 81 degrees 13 minutes 32 seconds East, a distance of 350.00 feet; thence South 65 degrees 22 minutes 55 seconds East, a distance of 150.00 feet; thence South 45 degrees 00 minutes 25 seconds East, a distance of 200.00 feet; thence South 33 degrees 19 minutes 09 seconds East, a distance of 600.00 feet; thence South 56 degrees 59 minutes 48 seconds East, a distance of 300.00 feet; thence South 47 degrees 31 minutes 11 seconds East, a distance of 100.00 feet; thence South 23 degrees 39 minutes 28 seconds East, a distance of 200.00 feet; thence South 12 degrees 13 minutes 33 seconds West, a distance of 650.00 feet to the POINT OF ENDING.

Parcel 5:

(Harbor Systems Transmission Easement)

An exclusive easement for the transmission of electricity for the benefit of Parcel 2, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; over and across the following described land:

A parcel of land located in Section 11, Township 37 North, Range 9 West of the 2nd 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 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 38 degrees 07 minutes 23 seconds East, (this and subsequent bearings based on Indiana State Plane Coordinates), a

distance of 10,768.10 feet to the POINT OF BEGINNING; thence South 86 degrees 45 minutes 00 seconds East, a distance of 200.00 feet; thence South 03 degrees 15 minutes 00 seconds West, a distance of 1002.03 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 496.91 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 673.58 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 254.19 feet; thence South 86 degrees 45 minutes 00 seconds East, a distance of 472.01 feet; thence North 03 degrees 15 minutes 00 seconds East, a distance of 755.00 feet to the POINT OF BEGINNING.

Parcel 6:

(Public Utility Systems Transmission Easement)

An exclusive easement for the transmission of electricity for the benefit of Parcel 2, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana, over and across the following described land:

A parcel of land located in Sections 11, 14 and 15, Township 37 North, Range 9 West of the 2nd 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 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 33 degrees 38 minutes 45 seconds East (this and subsequent bearings based on Indiana State Plane Coordinates), a distance of 9685.62 feet to the POINT OF BEGINNING; thence North 43 degrees 15 minutes 00 seconds East, a distance of 100.00 feet; thence South 46 degrees 45 minutes 00 seconds East, a distance of 1890.00 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 557.01 feet; thence South 73 degrees 07 minutes 11 seconds West, a distance of 170.67 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 1019.73 feet; thence South 25 degrees 23 minutes 34 seconds West, a distance of 551.76 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 570.95 feet; thence South 23 degrees 40 minutes 47 seconds East, a distance of 292.26 feet; thence South 46 degrees 45 minutes 00 seconds East, a distance of 1000.00 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 250.00 feet; thence South 46 degrees 45 minutes 00 seconds East, a distance of 250.00 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 775.00 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 250.00 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 425.00 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 1020.41 feet; thence North 23 degrees 40 minutes 47 seconds West, a distance of 270.08 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 1948.54 feet;

Schedule B-2-4

thence South 38 degrees 10 minutes 51 seconds West, a distance of 430.87 feet; thence South 46 degrees 20 minutes 16 seconds East, a distance of 54.48 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 304.73 feet; thence North 46 degrees 07 minutes 40 seconds West, a distance of 50.61 feet; thence South 39 degrees 56 minutes 45 seconds West, a distance of 1081.32 feet; thence South 00 degrees 19 minutes 21 seconds East, a distance of 602.36 feet; thence South 46 degrees 45 minutes 00 seconds East, a distance of 134.68 feet; thence South 43 degrees 15 minutes 00 seconds West, a distance of 340.19 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 495.32 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 340.19 feet; thence South 46 degrees 45 minutes 00 seconds East, a distance of 222.61 feet; thence North 00 degrees 19 minutes 21 seconds West, a distance of 543.88 feet; thence North 39 degrees 56 minutes 45 seconds East, a distance of 1124.84 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 257.98 feet; thence North 38 degrees 10 minutes 51 seconds East, a distance of 472.11 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 2616.89 feet; thence North 25 degrees 23 minutes 34 seconds East, a distance of 551.76 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 1062.11 feet; thence North 73 degrees 07 minutes 11 seconds East, a distance of 170.67 feet; thence North 43 degrees 15 minutes 00 seconds East, a distance of 430.34 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 1790.00 feet to the POINT OF BEGINNING.

Parcel 7:

(Auxiliary Transmission Easement)

A nonexclusive easement to transmit electricity for the benefit of Parcel 2, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; over and across the following described land:

A parcel of land located in Sections 11, 14, and 15, Township 37 North, Range 9 West of the 2nd 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 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 33 degrees 44 minutes 36 seconds East, (this and subsequent bearings based on Indiana State Plane Coordinates), a distance of 9784.2 feet to the POINT OF BEGINNING; thence South 43 degrees 15 minutes 00 seconds West, a distance of 100.00 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 448.57 feet; thence North 66 degrees 14 minutes 55 seconds West, a distance of 377.54 feet; thence North 72 degrees 06 minutes 04 seconds West, a distance of 425.36 feet; thence North 47 degrees 26 minutes 45 seconds West, a distance

Schedule B-2-5

of 139.87 feet; thence North 43 degrees 01 minutes 31 seconds East, a distance of 181.09 feet; thence South 47 degrees 12 minutes 27 seconds East, a distance of 140.23 feet; thence South 62 degrees 03 minutes 08 seconds East, a distance of 367.58 feet; thence South 66 degrees 14 minutes 55 seconds East, a distance of 391.35 feet; thence South 46 degrees 45 minutes 00 seconds East, a distance of 465.76 feet to the POINT OF BEGINNING.

Parcel 8:

(Pipe Bridge Easement)

An exclusive easement for the purpose of construction, startup, testing, inspection, operation, maintenance, repair and removal of the "Coke Plant Portions", as defined in the Ground Lease, for the benefit of Parcel 2, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; over and across the following described land:

A 100 foot wide parcel of land located in Section 11, Township 37 North, Range 9 West of the 2nd Principal Meridian, in the City of East Chicago, Lake County, Indiana, the centerline of which is described as follows:

Commencing at a point "G" which is a "T" rail 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 34 degrees 44 minutes 37 seconds East, (this and subsequent bearings based on Indiana State Plane Coordinates), a distance of 9713.4 feet to the POINT OF BEGINNING; thence North 03 degrees 15 minutes 00 seconds East, a distance of 1164.99 feet; thence South 86 degrees 45 minutes 00 seconds East, a distance of 1083.18 feet to the POINT OF ENDING.

Parcel 9:

(Gas Easement)

An exclusive easement for the transmission of natural gas, for the benefit of Parcel 2, granted in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, between Inland Steel Company (now known as ArcelorMittal USA LLC), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as

of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; over and across the following described land:

A 100 foot wide parcel of land located in Sections 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 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 Office of the Recorder of Lake County, Indiana; thence South 60 degrees 06 minutes 47 seconds West (this and subsequent bearings based on Indiana State Plane Coordinates), a distance of 522.29 feet to the POINT OF BEGINNING; thence North 30 degrees 43 minutes 32 seconds West, a distance of 139.43 feet; thence North 31 degrees 11 minutes 38 seconds East, a distance of 299.64 feet; thence North 46 degrees 35 minutes 43 seconds East, a distance of 2289.59 feet; thence North 78 degrees 50 minutes 41 seconds East, a distance of 212.69 feet; thence North 42 degrees 20 minutes 43 seconds East, a distance of 1248.59 feet; thence South 47 degrees 19 minutes 13 seconds East, a distance of 211.32 feet; thence North 43 degrees 18 minutes 55 seconds East, a distance of 3498.45 feet; thence South 46 degrees 56 minutes 14 seconds East, a distance of 88.91 feet; thence North 27 degrees 20 minutes 09 seconds East, a distance of 350.50 feet; thence North 43 degrees 03 minutes 26 seconds East, a distance of 2229.86 feet; thence North 46 degrees 45 minutes 00 seconds West, a distance of 1527.00 feet; thence North 03 degrees 15 minutes 00 seconds East, a distance of 1164.99 feet; thence South 86 degrees 45 minutes 00 seconds East, a distance of 1083.18 feet to the POINT OF BEGINNING; EXCLUDING, however, any portions of the above-described parcel located outside the "Indiana Harbor Works", as defined in the Ground Lease, property of Inland Steel Company, now known as ArcelorMittal USA LLC as of April 30, 1998, and not owned by Inland Steel Company, now known as ArcelorMittal USA LLC.



Schedule B-3

Facility

Parcel 1:

The structures and improvements constituting the "Facility," as defined in the Ground Lease dated as of November 12, 1996, and recorded July 31, 1997, as document number 97049938, in the Office of the Recorder of Lake County, Indiana, made by and between Inland Steel Company (now known as ArcelorMittal USA Inc.), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee; and as amended by the First Amendment to Ground Lease and Confirmation of Easement Locations for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana, by and between Inland Steel Company (now known as ArcelorMittal USA Inc.), as Lessor, and Cokenergy, Inc. (now known as Cokenergy LLC), as Lessee, dated as of April 30, 1998, and recorded May 12, 1998, as document number 98034663, in the Office of the Recorder of Lake County, Indiana; and as amended by the Second Amendment to Ground Lease for Certain Premises Located at Indiana Harbor Works, East Chicago, Indiana by and between ArcelorMittal USA LLC, as Lessor, and Cokenergy, LLC, as Lessee, dated as of May 15, 2014, and recorded June 23, 2014, as Document Number 2014 035476, in the Office of the Recorder of Lake County, Indiana.

