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RECORDATION NO. 2385 FILED 1425

DEC 11 1996 - 2 05 PM

OF COUNSEL  
URBAN A. LESTER

RECORDATION NO. 2395 - A, B

DEC 11 1996 - 2 06 PM

December 11, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of the following documents: a Master Lease Agreement No. 136, dated as of November 21, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents; Lease Schedule No. 001, also dated November 21, 1996; and an Asset Purchase, Assignment and Assumption Agreement, dated as of December 9, 1996.

The names and addresses of the parties to the enclosed documents are:

Master Lease Agreement No. 136  
and  
Lease Schedule No. 001

Lessor: The Vaughn Group, Ltd.  
8250 Beckett Park Drive, Suite C  
Hamilton, Ohio 45011

Lessees: Atlas Iron Processors, Inc.  
M.A.D. Inc.  
8550 Aetna Road  
Cleveland, Ohio 44105

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Counterpart - Edward M. Linn

Mr. Vernon A. Williams  
December 11, 1996  
Page 2

Asset Purchase, Assignment and Assumption Agreement

Assignor: The Vaughn Group, Ltd.  
8250 Beckett Park Drive, Suite C  
Hamilton, Ohio 45011

Assignee: First National Bank of Ohio  
106 S. Main Street  
Akron, Ohio 44308

A description of the railroad equipment covered by the enclosed documents is:

eighteen (18) gondola cars AIPX 101 - AIPX 119 (excluding AIPX 115)  
twenty-two (22) gondola cars AIPX 201 - AIPX 222

Also enclosed is a check in the amount of \$66.00 payable to the order of the  
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

DEC 14 1996 2:05 PM

THE VAUGHN GROUP, LTD.

LEASE SCHEDULE NO. 001

Counterpart No. 2 of three (3) manually executed counterparts. Only the manually executed counterpart numbered "1" is sufficient to transfer Lessor's interest or to grant a security interest herein.

TO MASTER LEASE AGREEMENT NO. 136 DATED NOVEMBER 21, 1996 ("LEASE") BETWEEN THE VAUGHN GROUP, LTD. ("LESSOR") LOCATED AT 8250 BECKETT PARK DRIVE, SUITE C, HAMILTON, OHIO 45011 AND ATLAS IRON PROCESSORS, INC. AND M.A.D., INC., JOINTLY AND SEVERALLY ("CO-LESSEES")

- 1. **EQUIPMENT:** Forty (40) Used and Reconditioned all steel gondola rail cars as further described in Exhibit A attached hereto.
- 2. **EQUIPMENT COST:** \$700,000 00
- 3. **EQUIPMENT LOCATION:** 8550 Aetna Road  
Cleveland, Ohio 44106  
Cuyahoga County
- 4. **INSTALLATION DATE:** December 5, 1996
- 5. **BASE TERM COMMENCEMENT DATE:** January 1, 1997
- 6. **BASE TERM:** 87 Months
- 7. **MONTHLY RENTAL:** \$9,657.00
- 8. **MACRS DEPRECIATION:** Under Section 12 of the Lease, the applicable 'recovery period' for the Equipment shall be 7 years

**CERTIFIED COPY**

9. **EARLY BUY OUT:** Co-Lessees shall have the right, on the fourth, fifth and seventh anniversaries of the Base Term Commencement Date only (hereafter the "Early Buy Out Dates"), to terminate the Lease as to all, but not less than all, of the Equipment and purchase all, but not less than all, of the Equipment from Lessor (hereafter an "Early Buy-Out"), provided the following conditions have been met: (i) Co-Lessees are not in default under the Lease beyond any applicable cure period; (ii) Co-Lessees shall have timely made forty-eight (48), sixty (60) or eighty-four (84) payments of Monthly Rental, (iii) Co-Lessees shall have given Lessor no less than three months prior written and irrevocable notice of its election to exercise an Early Buy-Out; (iv) the Board of Directors of each Co-Lessee shall have determined that the Equipment has become obsolete and surplus to the needs of each Co-Lessee in accordance with the applicable provisions of the Internal Revenue Code, as then in effect and shall have provided Lessor with written acknowledgment of such determination; (v) Co-Lessees shall have paid to Lessor, in immediately available funds, on the applicable Early Buy Out Date, an amount equal to 62.081%, 49.263% or 20.324%, of the original Equipment Cost to Lessor for the fourth, fifth and seventh anniversary dates, respectively. Upon receipt of payment in full, in immediately available funds, Lessor will deliver appropriate documents to Co-Lessees vesting in Co-Lessees title, unencumbered as to Lessor, to the Equipment. Co-Lessees will take the Equipment "as is" "where is". Should Co-Lessees fail to timely exercise their rights under this Early Buy-Out option, or fail to meet any of the aforementioned conditions, then such option shall immediately become null and void.

**10. RETURN PROVISIONS IN THE EVENT OF DEFAULT:** If this Lease Schedule shall terminate pursuant to Section 9 of the Lease, the Co-Lessees shall forthwith deliver possession of the Equipment to Lessor. Each Item of Equipment so delivered shall be in the same operating order, repair and condition as when originally delivered to the Co-Lessees, ordinary wear and tear excepted, shall meet all standards of all Applicable Guidelines, as hereinafter defined, then in effect, and shall have attached or affixed thereto any special device considered an accession thereto as provided in Section 5(d) of the Lease and shall have removed therefrom at the Co-Lessees' expense any addition, modification or improvement which, as provided in Section 14 hereof, is owned by the Co-Lessees or if the Co-Lessees elect not to remove the same and Lessor consents thereto, the same will remain affixed to such Item of Equipment and title thereto will immediately vest in Lessor. For the purpose of delivering the possession of any Item(s) of Equipment as above required, the Co-Lessees shall at their own cost, expense and risk

(a) forthwith and in the usual manner (including without limitation giving prompt telegraphic and written notice to the Association of American Railroads and all railroads to which any Item(s) of Equipment have been interchanged or which may have possession thereof to return the Item(s) of Equipment) place such Item(s) of Equipment upon such storage tracks as Lessor reasonably may designate;

(b) cause such Equipment to be stored on such tracks at the risk of the Co-Lessees without charge for insurance, rent or storage until all such Equipment has been sold, leased or otherwise disposed of by Lessor; and

(c) cause the same to be transported to any reasonable place as directed by Lessor.

The assembling, delivery, storage, insuring and transporting of the Equipment as hereinbefore provided shall be at the expense and risk of the Co-Lessees and are of the essence of this Lease, and upon application to any court of equity having competent jurisdiction Lessor shall be entitled to decree against the Co-Lessees requiring specific performance thereof. During any storage period, the Co-Lessees will, at their own cost and expense, insure, maintain and keep the Equipment in good order and repair and will permit Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser, lessee or user of any Item of Equipment, to inspect the same. All net earnings earned in respect of the Equipment after the date of termination of this Lease shall belong to Lessor and, if received by the lessee, shall be promptly turned over to Lessor. In the event any Item of Equipment is not assembled, delivered and stored as hereinabove provided within 30 days after such termination, the Co-Lessees shall in addition pay to Lessor for each day thereafter an amount equal to the amount, if any, by which the percentage of the Equipment Cost of such Item of Equipment for each such day (such percentage is obtained by dividing the Monthly Rental payment as set forth in Section 7 hereof for each monthly payment for such Item of Equipment by thirty (30) exceeds the actual earnings received by Lessor on such Item of Equipment for each such day. Such payment shall not offset the obligation of the Co-Lessees to redeliver the Equipment pursuant to the first sentence of this Section. For purposes of this Section 10, net earnings for each Item of Equipment shall be determined by aggregating all income including rentals and mileage per diem charges which the Co-Lessees may have received or be entitled to receive in respect of such Item of Equipment and subtracting therefrom the Co-Lessees' operating expenses including freight, interchange, running repairs and other similar charges in respect of such Item of Equipment. In no event shall net earnings include any sums that may be earned by the Co-Lessees on the commodity, if any, being transported in such Item of Equipment

**11. END OF LEASE OPTIONS:** The undersigned parties agree that Co-Lessees shall, at the end of the Base Term of the Lease, or any extension or renewal of the Lease, have the option to do any one of the following

(a) Option to Extend or Purchase Provided that Co-Lessees are not then in default under the Lease, nor, but for the passage of time or giving of notice or both, would be in default thereunder, Co-Lessees may, by giving Lessor at least 180 days prior to expiration of the Base Term of the lease or any extension or renewal thereof irrevocable written notice of their intention to do so:

(i) Purchase all, but not less than all, of the Equipment for its fair market purchase value. Upon receipt of payment in full, in immediately available funds, Lessor will deliver appropriate documents to Co-Lessees vesting in Co-Lessees title to the Equipment, unencumbered as to liens arising by or through Lessor, provided all amounts due under the Lease have been paid. Co-Lessees will take the Equipment "as is" "where is", or

(ii) In lieu of purchasing the Equipment, renew the lease of all, but not less than all, of the Equipment for one period of twelve (12) months (the "Extension Period") at fair market rental value for such Extension Period.

If the parties cannot agree on the fair market purchase or fair market rental value of the Equipment, the parties shall select a qualified independent appraiser knowledgeable about the Equipment and the said value shall be determined by said appraiser. If the parties cannot agree on such appraiser, the parties shall each select a qualified independent appraiser knowledgeable about the Equipment and the appraisers shall select a third appraiser. The fair market purchase value or fair market rental value of the Equipment (as the case may be) shall be the average of the independent written appraisals submitted by each of the three appraisers. All appraisal costs shall be borne equally by the parties.

(b) Return of Equipment In lieu of either option in (a) above and upon at least 180 days prior written and irrevocable notice of its intention to do so, and subject to the provisions of the Lease, return all, but not less than all, of the Equipment to Lessor, subject however, to the following return provisions which are in addition to those in the Lease:

1 As soon as practicable on or after the expiration of the Base Term or any extended term of this Lease with respect to any Item of Equipment, and in any event not later than 30 days thereafter, Co-Lessees will, at their own cost, expense and risk, without charge to Lessor for insurance pursuant to the requirements of this Lease, at the option of Lessor, either (i) deliver possession of such Items of Equipment to the Owner at a location which is within the continental United States and is reasonably accessible to prospective purchasers and lessees upon such storage tracks as the Co-Lessees may select, and permit Lessor to store such Items of Equipment on such tracks for a period not exceeding four months from the date of delivery of the last such Item of Equipment and transport the same upon disposition of the Items of Equipment to any reasonable place or to any connecting carrier for shipment within 2000 miles of the point of the Co-Lessees' last use of such Item of Equipment at any time within such four-month period, all as directed by Lessor, or (ii) deliver possession of such Items of Equipment to Lessor upon such storage tracks within 2000 miles of the point of the Co-Lessees' last use of such Items of Equipment as the Lessor may reasonably select and which are available to the Co-Lessees and permit Lessor

to store such Items of Equipment on such tracks for a period not exceeding four months from the date of delivery of the last such Item of Equipment. Upon the last delivery referred to in the preceding sentence, the Co-Lessees shall be absolved of any further responsibility for such Items of Equipment. During any such storage period Co-Lessees will permit Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser, lessee or user of such Items of Equipment, to inspect the same, provided, however, that the Co-Lessees shall not be liable, except in the case of negligence of the Co-Lessees or of its employees or agents, for any injury to, or the death of, any person exercising the rights of inspection granted under this sentence. The Items of Equipment returned to Lessor pursuant to this Section 11 shall: (i) be in the same operating order, repair and condition as when originally delivered to the Co-Lessees, reasonable wear and tear excepted; (ii) meet all standards of the Applicable Guidelines, as hereinafter defined, then in effect with respect to the usage of the Items of Equipment by the Co-Lessees; (iii) have removed therefrom any device not considered an accession, and (iv) otherwise comply with the requirements set forth in the Lease, provided, however, that if the Co-Lessees elect not to remove such device and Lessor consents thereto, the same will remain affixed to such Item(s) of Equipment and title thereto will immediately vest in Lessor. The assembling, delivery, storage and transporting of the Items of Equipment hereinbefore provided are of the essence of this Lease, and upon application to any court of equity having competent jurisdiction, Lessor shall be entitled to a decree against the Co-Lessees requiring specific performance of such covenants of the Co-Lessees. For each day from and including the expiration date of the Lease to but not including the date each Item of Equipment is returned pursuant to this Section 11, the Co-Lessees shall, in addition to any other amounts which may be due hereunder, pay to Lessor in respect of each such Item of Equipment any net earnings achieved by the Co-Lessee as a result of its use of such Item(s) of Equipment during such period. For purposes of this Section 11, net earnings for each Item of Equipment shall be determined by aggregating all income including rentals and mileage per diem charges which the Co-Lessees may have received or are entitled to receive in respect of such Item(s) of Equipment and subtracting therefrom the Co-Lessees' operating expenses including freight, interchange, running repairs and other similar charges in respect of such Item(s) of Equipment. In no event shall net earnings include any sums that may be earned by the Co-Lessees on the commodity, if any, being transported in such Item(s) of Equipment.

(c) Automatic Renewal Should Co-Lessees fail to timely exercise any of their other rights pursuant to Section 11 hereof, then Co-Lessees may permit the Lease to automatically renew for the term or terms set forth in Section 3 of the Lease in conformity with the applicable provisions of the Lease

**12. IDENTIFICATION MARKS:** Co-Lessees shall keep and maintain, plainly and conspicuously marked on each side of each Item of Equipment, in letters not less than one inch in height, the words "OWNERSHIP SUBJECT TO A LEASE FILED WITH THE SURFACE TRANSPORTATION BOARD", or other appropriate words designated by Lessor, with appropriate changes thereof and additions thereto as from time to time may be required by law to protect Lessor's title to such Item of Equipment. Co-Lessees will not place any such Item of Equipment in operation or exercise any control or dominion over the same until such words shall have been so marked on each side thereof and will replace promptly any such words which may be removed, defaced, obliterated or destroyed. Co-Lessees will not change the

identification number of any Item of Equipment unless and until: (i) a statement of new number or numbers to be substituted therefor shall have been filed with Lessor and filed by Co-Lessees in all public offices where this Lease shall have been filed, and (ii) Co-Lessees shall have furnished to Lessor an opinion of counsel in form and substance satisfactory to Lessor to the effect that such statement so filed, such filing will protect Lessor's interests in such Items of Equipment and no filing with or giving of notice to any other Federal, state or local government or agency thereof is necessary to protect the interests of Lessor in such Items of Equipment. The Items of Equipment may be lettered with the name or initials or other insignia customarily used by Co-Lessees or its permitted sublessees, but the Co-Lessees will not allow the name of any other person, association or corporation to be placed on any Item of Equipment as a designation that might be interpreted as a claim of ownership.

Co-Lessees shall, on Lessor's request made before the end of the Lease term and at Co-Lessee's cost and expense, remove or pay for the removal of such reporting marks on return of the Items of Equipment to Lessor. Co-Lessees will not otherwise add, remove or alter reporting marks or identification of Lessor on the Items of Equipment except as requested by Lessor.

**13. LAWS AND RULES:** Co-Lessees agree, for the benefit of Lessor, to comply in all respects (including without limitation the use, maintenance and operation of each Item of Equipment) with all laws of the jurisdictions in which operations involving the Items of Equipment may extend, with the interchange rules of the Association of American Railroads ("AAR") and with all lawful rules of the United States Department of Transportation, the Surface Transportation Board and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Items of Equipment, to the extent that such laws and rules affect the title, operation or use of the Items of Equipment by Co-Lessees or any sublessee (all such laws and rules to such extent called "Applicable Guidelines"), and in the event that the Applicable Guidelines require any alteration, replacement or addition of or to any part on any Item of Equipment, Co-Lessees will conform therewith at their own expense, provided, however, that the Co-Lessees may at their own expense, in good faith, contest the validity or application of any Applicable Guidelines in any reasonable manner which does not, in the opinion of Lessor, materially and adversely affect the property or the rights of Lessor under this Lease.

Co-Lessees, (i) agree to comply with all governmental laws, rules, regulations and requirements, and with the Interchange Rules of the AAR with respect to the use of the operation of each Item of Equipment during the term of this Lease, (ii) further, warrant that during the term of this Lease, the Items of Equipment will only be used to transport ferrous and non-ferrous scrap metal of a non-hazardous nature, (iii) agree that no Item of Equipment shall be loaded in excess of the load limit stenciled thereon, (iv) agree that no Item of Equipment shall be loaded with or used to transport any hazardous material as hazardous materials are defined in any federal, state or local environmental law or regulation including but not limited to OSHA's Hazard Communication Standard 29 CFR 1910.1200, EPA's Resource Conservation and Recovery Act Standards 40 CFR 260-263 and the Clean Water Act 40 CFR 116-117, and (v) further agree that, no Item of Equipment shall be used in violation of any federal, state or local environmental law or regulation. If the use of any Item of Equipment violates any of the foregoing provisions, Co-Lessees agree that they shall indemnify and hold Lessor harmless, jointly and severally, from all claims, liabilities, losses, damages, costs and expenses (including attorney's fees and expenses of litigation) arising out of such use of any Item of Equipment.

Co-Lessees agree to prepare and deliver to Lessor within a reasonable time prior to the required date of filing (or, to the extent possible, file on its behalf) any and all reports (other than income tax returns) to be filed by Lessor with any Federal, state or other regulatory authority by reason of the ownership by Lessor of the Items of Equipment or the leasing thereof to Co-Lessees.

**14. MAINTENANCE:** Co-Lessees, at their own cost and expense, will maintain and keep each Item of Equipment (including and parts installed on or replacements made to any Item of Equipment and considered an accession thereto as hereinbelow provided) which is subject to this Lease in good operating order, repair and condition, ordinary wear and tear excepted and in serviceable condition for commercial use and meeting standards prescribed by the interchange rules and eligible for railroad interchange in accordance with the Applicable Guidelines and in the same condition as other similar equipment owned or leased by Co-Lessees

Any and all parts installed on and additions and replacements made to any Item of Equipment: (i) which are not readily removable without causing material damage to such Item of Equipment, whether or not installed or added to such Item of Equipment in contravention of Section 9 of the Lease, (ii) the cost of which is included in the original Equipment Cost of such Item of Equipment to Lessor, (iii) in the course of ordinary maintenance of the Items of Equipment, or (iv) which are required for the operation or use of such Item of Equipment in railroad interchange by the Applicable Guidelines, shall constitute accession to such Item of Equipment and full ownership thereof free from any lien, charge, security interest or encumbrance (except for those created by this Lease) shall immediately be vested in Lessor

For purposes of this Lease Schedule only, the entire Sections 5(a), 5(b) and 5(g) and the last sentence of Section 5(h) of the Lease shall be deleted.

**15. FILING:** Lessor, at Co-Lessees' expense, shall cause this Lease and any and all documents related thereto needing to be so filed, to be filed with the Surface Transportation Board pursuant to 49 U.S.C. Section 11303 and register the Items of Equipment with the AAR, prior to the delivery and acceptance of any Item of Equipment hereunder.

**16. LESSOR'S OBLIGATION:** Lessor's obligations under this Lease Schedule are subject to (a) there being no tax legislation enacted prior to the Base Term Commencement Date which would have an adverse effect on the rights or anticipated benefits to Lessor or any assignee of Lessor, and (b) there being no material adverse change, in Lessor's sole discretion, in Co-Lessees' financial condition at any time prior to the Base Term Commencement Date

**17. MASTER LEASE AGREEMENT:** All of the terms, covenants and conditions set forth in the Lease, and in any addenda to this Lease Schedule are incorporated herein by reference as if the same had been set forth in full herein.

LESSOR: THE VAUGHN GROUP, LTD.

BY: *John V. Handelsman*

NAME John V. Handelsman  
President and CEO

ITS. \_\_\_\_\_

DATE 12-6-96

CO-LESSEE: ATLAS IRON PROCESSORS, INC.

BY: *[Signature]*

NAME *Anthony J. Corbett Jr.*

ITS. *President*

DATE 12-5-96

CO-LESSEE: M.A.D., INC.

BY: *[Signature]*

NAME: *Anthony J. Corbett Jr.*

ITS *President*

DATE: 12-5-96

**CONFIRMATION**

The parties hereby confirm that no covenant, condition or other term or provision hereof or of the Lease may be modified, and that no obligation or default hereunder or under the Lease may be waived, except in writing signed by both parties

LESSOR: THE VAUGHN GROUP, LTD.

BY: *John V. Handelsman*

CO-LESSEE: ATLAS IRON PROCESSORS, INC.

BY: *[Signature]*

CO-LESSEE: M.A.D., INC.

BY: *[Signature]*

STATE OF Ohio )  
 ) ss  
COUNTY OF Butler )

On this 6th day of December 1996 John V Handelsman, before me personally appeared John V. Handelsman, to me personally known, who being by me duly sworn, says that he is President and CEO of The Vaughn Group, Ltd., an Ohio limited liability company (the "Company"), that the foregoing instrument was signed on behalf of said Company by authority of its Board of Members and he acknowledges that the execution of the foregoing instrument was the free act and deed of said Company



Kathy J. Voegele  
Notary Public

**KATHY J. VOEGELE**  
Notary Public, State of Ohio  
My Commission Expires Aug. 18, 2000

[Notarial Seal]

My Commission Expires:

STATE OF OHIO )  
 ) ss.:  
COUNTY OF CUYAHOGA )

On this 5<sup>TH</sup> day of DECEMBER 1996 ANTHONY J. GIORDANO, JR., before me personally appeared ANTHONY J. GIORDANO, JR., to me personally known, who being by me duly sworn says that he is PRESIDENT, of Atlas Iron Processors, Inc, a Florida corporation (the "Corporation"), and ANTHONY J. GIORDANO, JR., to me personally known, who being duly sworn says that he is PRESIDENT, of M.A.D, Inc, an Ohio corporation (the "Corporation") that the foregoing instrument was signed on behalf of said Corporations by authority of their Board of Directors and they acknowledge that the execution of the foregoing instrument was the free act and deed of said Corporations

Linda L. Wrege  
Notary Public

[Notarial Seal]

My Commission Expires

**LINDA L. WREGE**  
Notary Public, State of Ohio, Cuy. Cty.  
My Commission Expires Nov 5, 2000

**Exhibit A**  
**to Lease Schedule No. 001**  
**to Master Lease Agreement No. 136**

**Equipment Location:**

8550 Aetna Road  
Cleveland, Ohio 44106  
Cuyahoga County

Forty (40) used and reconditioned all steel gondola rail cars  
with the following serial numbers

AIPX 101	AIPX 214
AIPX 110	AIPX 102
AIPX 107	AIPX 106
AIPX 108	AIPX 112
AIPX 104	AIPX <del>208</del> 206 <i>John</i>
AIPX 216	AIPX 209
AIPX 218	AIPX 212
AIPX 211	AIPX 217
AIPX 205	AIPX 213
AIPX 208	AIPX 210
AIPX 201	AIPX 215
AIPX 204	AIPX 114
AIPX 103	AIPX 116
AIPX 105	AIPX 117
AIPX 109	AIPX 118
AIPX 111	AIPX 119
AIPX 113	AIPX 219
AIPX 202	AIPX 220
AIPX 203	AIPX 221
AIPX 207	AIPX 222

**AGREED AND ACKNOWLEDGED:**  
Atlas Iron Processors, Inc.

By: \_\_\_\_\_

Date: \_\_\_\_\_

12-5-96

**AGREED AND ACKNOWLEDGED:**  
M.A.D., Inc.

By: \_\_\_\_\_

Date: \_\_\_\_\_

12-5-96

**CERTIFICATION**

Personally appearing before me, the undersigned notary public, John V. Handelsman, being duly sworn, deposes and says upon oath as follows:

1. That he is a Member of The Vaughn Group, Ltd., an Ohio limited liability company, created and existing under the laws of the State of Ohio (the "Company"), that this affidavit is given upon his personal knowledge, and that the facts herein stated are true; and
2. That as a Member of the Company he is authorized to act on behalf of the Company; and
3. That attached hereto are true and correct copies of Lease Schedule No. 001 (the "Schedule") to Master Lease Agreement No. 136 dated November 21, 1996 (the "Lease") between the Company and Atlas Iron Processors, Inc. and M.A.D., Inc. (the "Co-Lessees") and any and all amendments thereto; and
4. That said Schedule and Lease collectively (the "Agreements") are in full force and effect, and there have been no amendments or modifications of said articles or Agreements except for such amendment or modification as are attached hereto.

  
\_\_\_\_\_  
John V. Handelsman

Sworn to and subscribed before me this 10th day of December, 1996.

  
\_\_\_\_\_  
Notary Public



**KATHY J. VOEGELE**  
Notary Public, State of Ohio  
My Commission Expires Aug. 18, 2000