

8/7/61

AMENDMENT OF AMENDMENT AND CONSOLIDATION
OF MINING LEASE

THIS AGREEMENT made and entered into as of the 8th day of August, 1961, by and between CANADIAN JAVELIN LIMITED, a company incorporated under the laws of Canada and having its head office in the City of St. John's, Province of Newfoundland, Canada (hereinafter called the "Lessor"), and WABUSH IRON CO. LIMITED, a corporation duly organized under the laws of the State of Ohio, United States of America, duly qualified to transact business in the Province of Newfoundland, Canada (hereinafter called the "Lessee");

W I T N E S S E T H :

WHEREAS, under and pursuant to a certain Amendment and Consolidation of Mining Leases dated September 2, 1959, by and between the Lessor and the Lessee, the Lessor demised unto the Lessee those certain pieces or parcels of land therein more fully described upon the terms and conditions therein set forth; and

WHEREAS, the Amendment and Consolidation of Mining Leases has been amended by instruments dated June 28, 1960, and August 31, 1960, respectively; and

WHEREAS, the Lessor and the Lessee desire to modify and amend certain provisions of the Amendment and Consolidation of Mining Leases as so amended (hereinafter called "Consolidated Lease");

NOW, ~~WHEREFORE~~, in consideration of the premises and the mutual undertakings and agreements of the parties hereinafter set forth, the parties hereto hereby covenant and agree as follows:

1. The Consolidated Lease is hereby amended

(a) by deleting the schedule of tonnages set out in Clause 1 of Part A thereof and replacing the same by the following:

"During 1960-1964, inclusive, 1,500,000 Gross Tons per year
During 1965-1966, inclusive, 6,000,000 Gross Tons per year
During 1967 8,000,000 Gross Tons per year
During 1968 8,333,000 Gross Tons per year
During 1969-1972, inclusive, 10,333,000 Gross Tons per year
During 1973 and each year thereafter 10,833,000 Gross Tons per year"

(b) by deleting Subclause (d) of Clause 1 of Part A thereof.

(c) by deleting Clause 6 of Part C and replacing the same by the following:

"8. That the Lessee shall not have the right to assign the demise hereby granted or any right or interest of the Lessee therein or to sublet the Demised Premises in whole or in part, excepting with the consent in writing of the Lessor, which consent shall not be unreasonably withheld; provided, however, that without the consent of the Lessor, undivided interests in this Indenture and in the demise hereby granted may be assigned to any of, or to any company or companies representing some or all of, The Steel Company of Canada, Limited, Dominion Foundries and Steel, Limited, The Youngstown Sheet and Tube Company, Inland Steel Company, Interlake Iron Corporation, Pittsburgh Steel Company, Pickands Mather & Co., Societa Finanziaria Siderurgica, Mannesmann A. G., and Koesch A. G. Westfalenhutte, or be granted, conveyed, sold, hypothecated, assigned, transferred, mortgaged, pledged and charged to or in favor of a trustee for holders of bonds and as security therefor issued in connection with the financing of any development of or in connection with the demised premises, or be further assigned or alienated by the said trustee in connection with the enforcement of such security. Subject to the foregoing, this Indenture shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto."

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed as of the day and year first above written.

In the presence of:

Mr. [Signature]
Charles W. Kelly

[Signature]
[Signature]

CANADIAN JAVELIN LIMITED

By [Signature], President.
And [Signature], Secy/Treas.

WABUSE IRON CO. LIMITED

By [Signature], Vice President
Attest [Signature], Secretary

CHARLES W. KELLY

I, ~~Charles W. Kelly~~, of the City of New York, in the State of New York, make oath and say:-

1. THAT John C. Doyle whose signature is affixed to the within document is the President of Canadian Javelin Limited and P. J. DeSantis whose signature is also affixed thereto is the Secretary Treasurer of the said Company and the seal affixed thereto is the corporate seal of said Company;

2. THAT I am well acquainted with the said John C. Doyle and P. J. DeSantis and saw them execute the said document and I am a subscribing witness thereto.

SWORN before me at the City of New York in the State of New York this 8th day of August, 1961.

Charles W. Kelly

Leo Kunderschmid

LEO KUNDERSCHMID
NOTARY PUBLIC, State of New York
No. 41-221323
Qualified in Queens County
STATE OF OHIO }
COUNTY OF CUYAHOGA }
ES: 1063

BEFORE ME, a Notary Public, in and for said county, personally appeared H. C. Jackson and M. S. Benson, known to me to be the persons who, as Vice President and Secretary, respectively, of WABUSH IRON CO. LIMITED, the corporation which executed the foregoing instrument, signed the same, and acknowledged to me that they did so sign said instrument in the name and upon behalf of said corporation as such officers, respectively; that the same is their free act and deed as such officers, respectively, and the free and corporate act and deed of said corporation; that they were duly authorized thereunto by its Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal at Cleveland, Ohio, this 8th day of August, 1961.

R. L. Oldenburg
Notary Public

R. L. OLDENBURG
NOTARY PUBLIC, STATE OF OHIO
No. 3218
COMMISSION EXPIRES NOV. 20, 1962