MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE (this "Modification") is made as of December 14, 1990, by and among, SPECIALTY STEEL PRODUCTS, INC., d/b/a SPECIALTY STEEL PRODUCTS, INC./ CHICAGO, a Delaware corporation, whose address is 108 Calumet River, Chicago, Illinois ("Mortgagor") and PITTSBURGH NATIONAL BANK, a national banking association whose address is Fifth Avenue and Wood Street, Pittsburgh, Pennsylvania 15265 ("Mortgagee").

WIENEAS, the Mortgagor granted a lien and security interest in certain of the assets of Mortgagor pursuant to a Mortgage (the "Mortgage") dated as of January 5, 1990, filed of record in the Projecty Records for Mortgages in Cook County, Illinois, on January 18, 1990, bearing instrument number 90027885;

WHEREAS, the Mortgagor sold a portion of its assets pertaining to that certain real property and Mortgagee released such assets pursuant to that rectain Partial Release of Mortgage dated June 28, 1990, filed of record in the Property Records for Mortgages in Cook County, Illinois on July 19, 1990, bearing instrument number 90346089.

WHEREAS, said Mortgage was amended by that certain Modification of Mortgage dated as of August 3, 1990 and filed of record in the Property Records for Mortgages in Cook County, Illinois on August 3, 1990, bearing instrument number 90405900;

WHEREAS, Mortgagor has requested that the Mortgagee extend an additional loan to Mortgagor; and pursuant to the Second Amendment to Loan and Security Agreement dated as of even date herewith (the "Second Amendment") the Mortgagor has made an additional advance under the Revolving Credit (Salt) Loan (as defined in the Agreement) in the principal amount of \$1,000,000 in favor of the Mortgagee;

WHEREAS, the Indebtedness secured by the Mortgage is presently evidenced by (i) a Substitute Credit Note dated December 14, 1990 in the face amount of \$3,500,000 (the "Revolving Credit Note")(the Substitute Revolving Credit Note evidences the indebtedness described in the Demand Note dated July 5, 1990 which is secured by the Mortgage), (ii) a Substitute Line of Credit Note dated August 3, 1990 (the "Substitute Line of Credit Note") in the amount of \$1,625,000 and (iii) a Term Note dated August 3, 1990 (the "Term Note") in the amount of \$500,000 (the Substitute Line of Credit Note and the Term Note evidence the indebtedness described in that Line of Credit Note dated January 5, 1990 which is secured by the Mortgage) all of which the parties desire to be secured by the Mortgage; and

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WHEREAS, as a condition to the additional advance pursuant to the Substitute Revolving Credit Note, the Mortgagee requires the execution and delivery of this Modification.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, including the inducement of the Mortgagee to advance the loan above described, to enter into the Second Amendment, Mortgagor and Mortgagee hereby agree to the following modification to the terms of the Mortgage:

- All terms not otherwise defined herein shall have the meaning set forth in the Mortgage.
- 2. Inc definition of "Indebtedness" and the definition of "Note or Notes" as set forth in the Mortgage shall be amended to include the following:
- (i) The indebtedness evidenced by that certain Substitute Revolving Credit Note dated December 14, 1990, made by Mortgagor in favor of Mortgagee payable upon demand and made in the face principal amount of \$2,500,000, or so much thereof as may be advanced to or for the account of the Mortgagor by the Mortgagee; and
- (ii) Each and any note or notes made by the Mortgagor by way of renewal, extension, modification or substitution of the Substitute Revolving Credit Note, the Substitute Line of Credit Note or the Term Note (the "Notes") described above, and which by its or their (erms state that they are in substitution or replacement of the Notes and state that it or they are secured by the Mortgage as well as each and any note or notes made by the Mortgagor by way of renewal, extension, modification or substitution of the Notes described in the Mortgage and which by its or their terms state that they are in substitution or replacement of the Notes and state that it or they are secured by the Mortgage.
- 3. Except as expressly modified herein, the Mortgage shall remain in full force and effect, and nothing herein shall be construed as waiving or diminishing the rights, interests or priority of liens created pursuant thereto.

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Mortgagor has executed this Modification as of the day and year set forth in the acknowledgement attached hereto and effective on the date first written above.

ATTEST: Name

Title: Secretary

ATTEST:

Name Title:

SPECIALTY STEEL PRODUCTS, INC. Mortgagor

By Name Title -

ROCHEZ) BROS., INC

By Name Title

PITTSBURGE NATIONAL BANK

Seco.ns Title

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COGE COUNTY RECORDER

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COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF ALLEGHENY)

On March 15, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Report Shebel personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the 1000. New kid. of Specialty Steps, Roche Bres INC., the corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

County Clark's Office

WITNESS my hand and official seal.

My Commission Expires:

Notarial Saal Karen Saniga, Notary Public Wilkinsturg Boro, Albighery County My Commission Express Dec. 15, 1994

Number, Pennsylvanic Association of Notares

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AINSTRUCTION YOUR PRACTICAL PROBMITY OF LIBERARY

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COMMONWEALTH OF PENNSYLVANIA)

SS:
COUNTY OF ALLEGHENY)

On March 15, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Seph Torby; personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Mrs. President of ROCHEZ BROS., Specially State INC., the corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.

Notary Public'

My Commission Expires:

Notice Seal
Kenn Seriga, Notary Public
Wikinsturg Boro, Allegheny County
My Commission Engines Dec. 15, 1994
My Commission Engines Dec. 15, 1994

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AUGUSTANIA TO HELDERORIAN THE RELEASE OF COMMENT

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COMMONWEALTH OF PENNSYLVANIA)

COUNTY OF ALLEGHENY)

On MARCH 15, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Chul Sconscit, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Mice-Aresident of PITTSBURGE NATIONAL DANK, a national banking association, and that he as such Mice-Aresident, being authorized to do so, executed the within instrument for the purposes therein contained on behalf of the Bank.

WITNESS my hand and official seal.

Notary Public /

My Commission Expires:

Normal Sed Karan Sariga, Norary Public Wilkinsburg Bore, Alegrany County My Commission Empires Dec. 18, 1994

ACTUAL PER SAME PROSPECTATION PROPERTY

I hereby certify that
Mortgagee's address is:

Pittsburgh National Bank
Pifth Avenue and Wood Street
Pittsburgh, Pennsylvania 15265
Attn: Pinancial Asset Management

By John Styn R.J.

91164929

DESCRIPTION OF PERSONABLES

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