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**OPEN-END MORTGAGE
SECURITY AGREEMENT AND
ASSIGNMENT OF RENTS AND LEASES**

DEPT-01 RECORDING

\$119.00

T#0012 TRAM 2696 02/22/95 15:17:00

0207 KB *-95-124057

COOK COUNTY RECORDER

(Maximum Principal Indebtedness Secured Hereby Not to Exceed \$158,226,746.56)

THIS MORTGAGE, made as of the 29th day of December, 1994, between OLYMPIC STEEL, INC., an Ohio corporation with its principal office at 5080 Richmond Road, Bedford Heights, Ohio 44146 ("Mortgagor") and NATIONAL CITY BANK ("NCB-AGENT"), a national banking association, having its principal place of business located at 1900 East Ninth Street, Cleveland, Ohio 44114, as agent for NATIONAL CITY BANK ("NCB"), MELLON BANK, N.A., PNC BANK, NATIONAL ASSOCIATION, NBD BANK, N.A., and COMERICA BANK ("Banks"):

WITNESSETH THAT, Mortgagor, the Banks and NCB-Agent have entered into a Credit Agreement, dated as of the date hereof (the "Credit Agreement"), whereby Mortgagor has obtained and may obtain from the Banks revolving credit and term loans and letters of credit, upon certain terms and conditions in amounts not exceeding the aggregate principal amount of One Hundred Fifty Eight Million Two Hundred Twenty-six Thousand Seven Hundred Forty-six Dollars and Fifty-six Cents (\$158,226,746.56). True copies of the Notes of Mortgagor as executed and delivered to the Banks on the date hereof are attached hereto.

NOW THEREFORE, THIS MORTGAGE WITNESSETH: That for valuable consideration paid, Mortgagor does give, grant, bargain, sell, assign, convey, mortgage and warrant unto NCB-Agent its successors and assigns, the following described real property, appurtenances and rights:

The parcels of land situated in the City of Schaumburg, County of Cook, State of Illinois and described on Exhibit A, attached hereto and incorporated by reference as if fully rewritten herein.

TOGETHER with, all and singular, the right, title and interest of Mortgagor, including any after acquired title or reversion, in and to the ways, easements, streets, alleys, passages, water, water courses, riparian rights, rights, liberties and privileges in any way appertaining to said premises; and

TOGETHER with, all rents, issues, proceeds and profits accruing and to accrue from said premises;

TOGETHER with, all buildings and improvements of every kind and description now or hereafter constructed or placed thereon or therein and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon or therein, all of which materials shall be deemed to be included within the property subject to this Mortgage immediately upon the delivery thereof to said premises, and all fixtures and articles of personal property in which Mortgagor now has or at any time hereafter acquires an interest and which are

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OPEN-END MORTGAGE
SECURITY AGREEMENT AND
ASSIGNMENT OF RENTS AND LEASES

Maximum Principal Indebtedness Secured Hereby Not to Exceed \$1,250,746.50

THIS MORTGAGE, made as of the 29th day of December, 1994, between OLYMPIC STEEL, INC., an Ohio corporation with its principal office at 5080 Richmond Road, Bedford Heights, Ohio 44146 ("Mortgagor") and NATIONAL CITY BANK ("NCB", "AGENT"), a national banking association, having its principal place of business located at 1900 East North Street, Cleveland, Ohio 44114, as agent for NATIONAL CITY BANK ("NCB"), MELLON BANK, N.A., PNC BANK, NATIONAL ASSOCIATION, NBD BANK, N.A., and COMERICA BANK ("Banks").

WITNESSETH THAT, Mortgagor, the Banks and the Agent have entered into a Credit Agreement, dated as of the date hereof (the "Credit Agreement"), whereby Mortgagor has obtained and may obtain from the Banks revolving credit and term loans and letters of credit, upon certain terms and conditions in amounts not exceeding the aggregate principal amount of One Hundred Fifty Million Two Hundred Twenty-six Thousand Seven Hundred Forty-six Dollars and fifty-six Cents (\$152,226,746.50). True copies of the Notes of Mortgagor as executed and delivered to the Banks on the date hereof are attached hereto.

NOW THEREFORE, THIS MORTGAGE WITNESSETH: That for valuable consideration paid, Mortgagor does give, grant, bargain, sell, assign, convey, mortgage and warrant unto NCB-Agent its successors and assigns, the following described real property, appurtenances and rights:

The parcels of land situated in the City of Seabrook, County of Cook, State of Illinois and described on Exhibit A, attached hereto and incorporated by reference as if fully rewritten herein.

TOGETHER with, all and singular, the right, title and interest of Mortgagor, including any after acquired title or reversion, in and to the ways, easements, streets, alleys, passages, water courses, riparian rights, rights, liberties and privileges in any way appertaining to said premises; and

TOGETHER with, all rents, issues, proceeds and profits accruing and to accrue from said premises;

TOGETHER with, all buildings and improvements of every kind and description now or hereafter constructed or placed thereon or therein and all materials intended for construction, reconstruction, alteration and repair of such improvements now or hereafter erected thereon or therein, all of which materials shall be deemed to be included within the property subject to this Mortgage immediately upon the delivery thereof to said premises, and all fixtures and articles of personal property in which Mortgagor now has or at any time hereafter acquires an interest and which are

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attached to or contained in and used in connection with said premises, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said buildings in any manner; it being mutually agreed that all the aforesaid property owned by Mortgagor and placed by it on said premises shall, so far as permitted by law, be deemed to be fixtures and a part of the realty, security for the said indebtedness and covered by this Mortgage, and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating hereby a security interest in said property, securing the said indebtedness, for the benefit of NCB-Agent, and

TOGETHER with, all right, title and interest now owned or hereafter acquired by Mortgagor in and to any leases for equipment of any kind or nature used in connection with said premises; and

TOGETHER with, all awards and other compensation heretofore or hereafter to be made to the present and all subsequent owners of the property subject to this Mortgage for any taking by eminent domain, either permanent or temporary, of all or any part of the property or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which awards and compensation are hereby assigned to NCB-Agent.

The property above mentioned is referred to as "the Premises" to the extent the same is realty, and as "the Collateral" to the extent the same is personality. The Premises and the Collateral are collectively referred to as "Mortgaged Property", except where the reference is to the Premises or the Collateral specifically.

TO HAVE AND TO HOLD the above-described Mortgaged Property, with the appurtenances thereunto belonging, unto NCB-Agent, its successors and assigns, forever, against all lawful claims and demands whatsoever except Permitted Encumbrances as hereafter defined. Mortgagor and NCB-Agent intend that this Mortgage shall secure unpaid balances of any additional advances which the Banks or any of them may hereafter make to Mortgagor at any time while this Mortgage remains unreleased of record, provided that the total unpaid indebtedness secured hereby, exclusive of interest thereon, shall not exceed One Hundred Fifty-eight Million Two Hundred Twenty-six Thousand Seven Hundred Forty-six Dollars and Fifty-six Cents (\$158,226,746.56).

In addition to any other indebtedness or obligation, this Mortgage shall secure unpaid balances of advances made with respect to the Mortgaged Property, for the payment of taxes, assessments, insurance premiums or costs incurred by NCB-Agent for protection of the Mortgaged Property.

Mortgagor hereby represents to NCB-Agent, its successors and assigns, that:

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attached to or contained in and used in connection with said premises, and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to said building in any manner; it being mutually agreed that all the aforesaid property owned by Mortgagor and placed by it on said premises shall, so far as permitted by law, be deemed to be fixtures and a part of the realty, and as to the said indebtedness and covered by this Mortgage, and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating hereby a security interest in said property, securing the said indebtedness, for the benefit of NCB-Agent, and

TOGETHER with, all right, title and interest now owned or hereafter acquired by Mortgagor in and to any leases for equipment of any kind or nature used in connection with said premises; and

TOGETHER with, all awards and other compensation hereof or hereafter to be made to the present and all subsequent owners of the property subject to this Mortgage for any taking by eminent domain, either permanent or temporary, of all or any part of the property or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which awards and compensation are hereby assigned to NCB-Agent.

The property above mentioned is referred to as "the Premises" to the extent the same is realty, and as "the Collateral" to the extent the same is personality. The Premises and the Collateral are collectively referred to as "Mortgaged Property," except where the reference is to the Premises or the Collateral specifically.

TO HAVE AND TO HOLD the above described Mortgaged Property, with the appurtenances thereto, belonging unto NCB-Agent, its successors and assigns, forever, against all lawful claims and demands whatsoever except permitted Encumbrances as hereafter defined. Mortgagor and NCB-Agent intend that this Mortgage shall secure unpaid balances of any additional advances which the Bank or any of them may hereafter make to Mortgagor at any time while this Mortgage remains unleased or record, provided that the total unpaid indebtedness secured hereby, exclusive of interest thereon, shall not exceed One Hundred Forty-eight Million Two Hundred Twenty-six Thousand Seven Hundred Forty-six Dollars and Fifty-six Cents (\$158,226,746.56).

In addition to any other indebtedness or obligation, this Mortgage shall secure unpaid balances of advances made with respect to the Mortgaged Property, for the payment of taxes, assessments, insurance premiums or costs incurred by NCB-Agent for protection of the Mortgaged Property.

Mortgagor hereby represents to NCB-Agent, its successors and assigns, that:

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(a) at and until the ensembling of these presents, Mortgagor is the owner of the Premises and has good right to bargain, sell, convey, mortgage and warrant the same in manner and form as above written;

(b) the Premises are free from all encumbrances whatsoever except (i) a Mortgage, Security Agreement and Assignment of Rents and Leases dated June 1, 1992 from Mortgagor to National City Bank encumbering parcels 1 and 2 of the Premises and securing amounts not exceeding Two Million Seven Hundred Seventy-three Thousand Seven Hundred and Eighty-Nine Dollars (\$2,773,789), as filed for record in the office of the Recorder of Cook County, Illinois on June 25, 1992 and thereafter recorded in Official Record No. 92463567 of the Cook County, Illinois records (the "Prior Mortgage"), (ii) taxes and assessments not delinquent, (iii) the easements, restrictions and conditions of record, if any, specifically described on Exhibit B attached hereto ("Permitted Encumbrances") and (iv) zoning ordinances; and

(c) Mortgagor will execute, acknowledge and deliver any further assurances as may be necessary or required hereto to evidence or confirm the interest in the premises granted hereby.

THE CONDITION OF THIS MORTGAGE IS Whereas Mortgagor has executed and delivered this Mortgage for the purpose of securing the performance of the covenants and agreements contained in this Mortgage, the Credit Agreement or any other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith, and to secure the payment when due of any and all amounts now owed or hereafter owing by Mortgagor pursuant to the Credit Agreement or any other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith

AND WHEREAS, Mortgagor further covenants and agrees as follows:

1. To pay promptly the principal of and interest on all subject indebtedness arising under the Credit Agreement at the time and in the manner provided herein or in the Credit Agreement or other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith.

2. In order to more fully to protect the security of this Mortgage, to pay to NCB-Agent in the event of default not cured within any applicable grace period, if so required by NCB-Agent, in addition to the payments of principal and interest under the terms of the Credit Agreement secured hereby and concurrently therewith until such obligations are fully paid, the following sums:

(a) a sum equal to taxes and assessments, both general and special, next due upon the Mortgaged Property;

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(a) at and until the expiration of these presents, Mortgagor is the owner of the Premises and has good right to bargain, sell, convey, mortgage and warrant the same in manner and form as above written;

(b) the Premises are free from all encumbrances whatsoever except (i) a Mortgage, Security Agreement and Assignment of Rents and Leases dated June 1, 1992 from Mortgagor to National City Bank encumbering parcels 1 and 2 of the Premises and securing amounts not exceeding Two Million Seven Hundred Seventy-three Thousand Seven Hundred and Eighty-Nine Dollars (\$2,773,789), as filed for record in the office of the Recorder of Cook County, Illinois on June 25, 1992 and thereafter recorded in Official Record No. 92463567 of the Cook County, Illinois records (the "Prior Mortgage"); (ii) taxes and assessments not specifically described on Exhibit B attached hereto ("Permitted Encumbrances") and (iv) zoning ordinances; and

(c) Mortgagor will execute, acknowledge, acknowledge and deliver any further assurances as may be necessary or required hereto to evidence or confirm the interest in the Premises granted hereby.

THE CONDITION OF THIS MORTGAGE IS WHEREAS Mortgagor has executed and delivered this Mortgage for the purpose of securing the performance of the covenants and agreements contained in this Mortgage, the Credit Agreement or any other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith, and to secure the payment when due of any and all amounts now owed or hereafter owing by Mortgagor pursuant to the Credit Agreement or any other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith.

AND WHEREAS, Mortgagor further covenants and agrees as follows:

1. To pay promptly the principal of and interest on all subject indebtedness arising under the Credit Agreement at the time and in the manner provided herein or in the Credit Agreement or other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith.

2. In order to more fully to protect the security of this Mortgage, to pay to NCB Agent in the event of default not cured within any applicable grace period, if so required by NCB Agent, in addition to the payments of principal and interest under the terms of the Credit Agreement secured hereby and concurrently therewith until such obligations are fully paid, the following sums:

(a) a sum equal to taxes and assessments, both general and special, next due upon the Mortgaged Property;

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(b) the premiums that will next become due and payable on policies of insurance covering the Mortgaged Property and required under the provisions hereof.

Sums due for taxes and insurance premiums shall be divided by the number of payment dates to elapse before the date such taxes, assessments and insurance premiums, respectively, will become due and payable, such sum to be held by NCB-Agent in trust, but without interest accruing thereon, to pay each of the particular items.

3. To keep the Mortgaged Property free from statutory liens of every kind except current taxes and assessments not yet due and payable, to pay, before delinquency and before any penalty for nonpayment attaches thereto, all taxes, assessments, and other governmental or municipal or public dues, charges, fines or impositions which are or may be levied against the Mortgaged Property or any part thereof, and, except when payment for all such items has theretofore been made under paragraph 2 hereof to timely deliver to NCB-Agent receipted bills evidencing payment therefor.

4. To keep the improvements now existing or hereafter erected on or in the Premises described by this Mortgage insured as may be required from time to time by NCB-Agent against loss or damage by, or abatement of rental income resulting from fire, flood, and such other hazards, casualties and contingencies for such periods (not to exceed 12 months) as may be required by NCB-Agent and in an amount not less than the full insurable value of the Mortgaged Property, or the amount necessary to prevent the operation of any coinsurance provision contained in any policy of such insurance, whichever is greater. Mortgagor agrees to pay promptly when due any premiums on such insurance and further agrees, if requested by NCB-Agent, to furnish a certificate from the company carrying such insurance acknowledging that such insurance is adequate in an amount to prevent the operation of any coinsurance provision contained therein. All such insurance shall be carried in companies approved by NCB-Agent and the policies and renewals thereof shall be deposited with and held by NCB-Agent and have attached thereto standard noncontributing mortgagee clauses (in favor of and entitling NCB-Agent to collect any and all proceeds payable under all such insurance), as well as standard waiver of subrogation endorsement, all to be in form acceptable to NCB-Agent. Mortgagor hereby authorizes NCB-Agent, at its option, to collect, adjust and compromise any losses under any of the insurance aforesaid; provided, however, that so long as Mortgagor shall not be in default under this Mortgage, Mortgagor shall be entitled to adjust or compromise any such losses, with the written approval of NCB-Agent as to the amount thereof, which approval shall not be unreasonably withheld or delayed. After deducting costs of collection, NCB-Agent shall be entitled to apply the proceeds, at its option, as follows: (a) a credit upon any portion, as selected by NCB Agent, of the indebtedness secured hereby; or (b) restoring the improvements, in which event NCB-Agent shall not be obligated to see to the proper application thereof nor shall the amount so released or

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(b) the premiums that will become due and payable on policies of insurance covering the Mortgaged Property and required under the provisions hereof.

Some due for taxes and insurance premiums shall be divided by the number of payment dates to elapse before the date such taxes, assessments and insurance premiums, respectively, will become due and payable, such sum to be held by NCB-Agent in trust, but without interest accruing thereon, to pay each of the particular items.

3. To keep the Mortgaged Property free from statutory liens of every kind except current taxes and assessments not yet due and payable, to pay, before delinquency and before any penalty for nonpayment attaches thereto, all taxes, assessments, and other governmental or municipal or public dues, charges, fines or impositions which are or may be levied against the Mortgaged Property or any part thereof, and, except when payment for all such items has theretofore been made under paragraph 2 hereof, to timely deliver to NCB-Agent receipted bills evidencing payment thereof.

4. To keep the improvements now existing or hereafter erected on or in the Premises described by this Mortgage insured so may be required from time to time by NCB-Agent against loss or damage by, or treatment of rental income resulting from the, flood, and such other perils, casualties and contingencies for such periods (not to exceed 12 months) as may be required by NCB-Agent and in an amount not less than the full insurable value of the Mortgaged Property, or the amount necessary to prevent the operation of any co-insurance provision contained in any policy of such insurance, whichever is greater. Mortgagor agrees to pay promptly when due any premiums on such insurance and further agrees, if requested by NCB-Agent, to furnish a certificate from the company carrying such insurance acknowledging that such insurance is adequate in an amount to prevent the operation of any co-insurance provision contained therein. All such insurance shall be carried in companies approved by NCB-Agent and the policies and renewals thereof shall be deposited with and held by NCB-Agent and have attached thereto standard noncontributing mortgage clauses (in favor of and entitling NCB-Agent to collect any and all proceeds payable under all such insurance), as well as standard waiver of subrogation endorsement, all to be in form acceptable to NCB-Agent. Mortgagor hereby authorizes NCB-Agent, at its option, to collect, adjust and compromise any losses under any of the insurance aforesaid; provided, however, that so long as Mortgagor shall not be in default under this Mortgage, Mortgagor shall be entitled to adjust or compromise any such losses with the written approval of NCB-Agent as to the amount thereof, which approval shall not be unreasonably withheld or delayed. After deducting costs of collection, NCB-Agent shall be entitled to apply the proceeds, at its option, as follows: (a) a credit upon any portion, as selected by NCB-Agent, of the indebtedness secured hereby; or (b) restoring the improvements, in which event NCB-Agent shall not be obligated to see to the proper application thereof nor shall the amount so released or

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used be deemed a payment on any indebtedness secured hereby; or (c) so deliver same to the owner of Mortgaged Property.

Notwithstanding any provision herein to the contrary, in the event of any such loss or damage as herein described to the improvements in or on the Premises, it is hereby understood, covenanted and agreed that NCB-Agent shall make the proceeds received under any such insurance policies as herein described available for the restoration of the improvements so damaged, periodically during the progress of such restoration, subject to the following conditions; (a) Mortgagor is not then in default under any of the terms, covenants and conditions of this Mortgage or any loan agreement or other instrument executed in connection with or to additionally secure the indebtedness evidenced by the Credit Agreement; (b) NCB-Agent shall first be given satisfactory proof, in accordance with the plans and specifications therefor previously approved by NCB-Agent, that such improvements have been fully restored, or by the expenditures of such money will be fully restored, free and clear of all mechanic's and materialman's liens; (c) in the event such proceeds shall be insufficient to restore or rebuild the said improvements, Mortgagor shall deposit promptly with NCB-Agent funds which, together with the insurance proceeds, shall be sufficient to restore and rebuild the improvements on or in said Premises; and (d) the excess of said insurance proceeds above the amount necessary to complete such restoration shall be applied as hereinbefore provided, at the option of NCB-Agent, as a credit upon the indebtedness secured hereby. Upon no circumstances shall NCB-Agent become obligated to take any action to restore the improvements so damaged.

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

5. If any action shall be commenced or any written notice shall be received for the taking by exercise of the power of eminent domain of title to or the temporary use of the Mortgaged Property, or any part thereof, the Mortgagor will promptly give written notice thereof to NCB-Agent describing the nature and extent of the proposed taking. Subject to the rights of the holder of the Prior Mortgage, any proceeds received from any award made in such eminent domain proceedings (or conveyance in lieu thereof) are hereby pledged by Mortgagor as additional security for the payment of obligations arising under the Credit Agreement shall, if received prior to the release and discharge of this Mortgage, be made available to Mortgagor in the same manner and under the same conditions as insurance proceeds under paragraph 4 hereof.

6. That no building or other improvement on or in the Premises shall be structurally or materially altered, removed or demolished, nor shall any fixtures or appliances on, in or about the said buildings or improvements be severed, removed, sold or mortgaged, without the consent of NCB-Agent. In the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, the same shall be replaced promptly by similar fixtures,

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used to be deemed a payment on any indebtedness secured hereby; or (c) so deliver same to the owner of Mortgaged Property.

Notwithstanding any provision herein to the contrary, in the event of any such loss or damage as herein described to the improvements in or on the Premises, it is hereby understood, covenanted and agreed that NCB Agent shall make the proceeds received under any such insurance policies as herein described available for the restoration of the improvements so damaged, periodically during the progress of such restoration, subject to the following conditions: (a) Mortgagor is not then in default under any of the terms, covenants and conditions of this Mortgage or any loan agreement or other instrument executed in connection with or to additionally secure the indebtedness evidenced by the Credit Agreement; (b) NCB Agent shall first be given satisfactory proof, in accordance with the plans and specifications therefor, previously approved by NCB Agent, that such improvements have been fully restored, or by the expenditures of such money will be fully restored, and clear of all mechanic's and materialman's liens; (c) in the event such proceeds shall be insufficient to restore or rebuild the said improvements, Mortgagor shall deposit promptly with NCB Agent funds which, together with the insurance proceeds, shall be sufficient to restore and rebuild the improvements on or in said Premises; and (d) the excess of said insurance proceeds above the amount necessary to complete such restoration shall be applied as hereinafter provided, at the option of NCB Agent, as a credit upon the indebtedness secured hereby. Upon no circumstances shall NCB Agent become obligated to take any action to restore the improvements so damaged.

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

5. If any action shall be commenced or any written notice shall be received for the taking by exercise of the power of eminent domain of title to or the temporary use of the Mortgaged Property, or any part thereof, the Mortgagor will promptly give written notice hereof to NCB Agent describing the nature and extent of the proposed taking. Subject to the rights of the holder of the prior Mortgage, any proceeds received from any award made in such eminent domain proceedings (or conveyance in lieu thereof) are hereby pledged by Mortgagor as additional security for the payment of obligations arising under the Credit Agreement shall, if received prior to the release and discharge of this Mortgage, be made available to Mortgagor in the same manner and under the same conditions as insurance proceeds under paragraph 4 hereof.

6. That no building or other improvement on or in the Premises shall be structurally or materially altered, removed or demolished, nor shall any fixtures or appliances on, in or about the said building or improvements be severed, removed, sold or mortgaged, without the consent of NCB Agent. In the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, the same shall be replaced promptly by similar fixtures.

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chattels and articles of personal property at least equal in quality and condition as those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto.

7. To permit, commit or suffer no waste, impairment or deterioration of the Mortgaged Property or any part thereof; to keep and maintain the Mortgaged Property and every part thereof with buildings, fixtures, machinery and appurtenances in good repair and condition; to effect such repairs as NCB-Agent may reasonably require and from time to time make all needful and proper replacements so that said buildings, fixtures, machinery and appurtenances will, at all times, be in good condition, fit and proper for the respective purposes for which they were erected or installed, to comply with all statutes, orders, requirements or decrees relating to the Mortgaged Property by any federal, state or municipal authority to the extent necessary to avoid any violations thereof; and to permit NCB-Agent or its agents, at all reasonable times, to enter upon and inspect the Mortgaged Property.

8. That Mortgagor will comply in all material respects with the terms and conditions of the Environmental Indemnity Agreement made by the Mortgagor, the Banks and the Agent in connection with the transactions contemplated herein (the "Environmental Indemnity Agreement") and will not cause or permit any Hazardous Material (as such term is defined in the Environmental Indemnity Agreement) to be present on or affect the Mortgaged Property.

9. That Mortgagor will not cause or permit any toxic or hazardous substance or waste, or underground storage tanks, or any other pollutants which could be detrimental to the Mortgaged Property, human health, or the environment, or that would violate any local, state or federal laws or regulations (collectively, "Environmental Conditions") to be present on or affect the Mortgaged Property. Mortgagor agrees to indemnify, defend and save NCB-Agent, its successors and assigns, harmless, from and against any of the following which may result from the existence of any Environmental Conditions at the Mortgaged Property: (a) any liability, loss, cost, damage or expense (including, without limitation, attorneys' fees and expenses) arising from the imposition or recording of a lien, the incurrence of any clean-up and removal costs under any hazardous waste, environmental protection, spill compensation, clean air and water, or other local, state or federal law or regulation (collectively, the "Environmental Laws") with respect to the Mortgaged Property, or liability to any third party in connection with any violation of any Environmental Laws or other action by Mortgagor or its agents, (b) any loss of value in the Mortgaged Property as a result of any such lien, clean-up and removal costs, and (c) any liability, loss, cost, damage or expense arising from any failure or defect in title occasioned by any of the applicable Environmental Laws. Mortgagor shall, at all times comply with, and cause all occupants of the Mortgaged Property to comply with, all applicable Environmental Laws. Mortgagor agrees to promptly notify NCB-Agent of the commencement of any litigation or proceedings pending, threatened or commenced (whether or not served) against Mortgagor or any other party in connection with Environmental Conditions and/or Environmental Laws and of the

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articles and articles of personal property of least equal in quality and condition as those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto.

7. To permit, commit or suffer no waste, impairment or deterioration of the Mortgaged Property or any part thereof; to keep and maintain the Mortgaged Property and every part thereof with buildings, fixtures, machinery and appliances in good repair and condition; to effect such repairs as NCB-Agent may reasonably require and from time to time make all needed and proper replacements so that said buildings, fixtures, machinery and appliances will, at all times, be in good condition, fit and proper for the respective purposes for which they were erected or installed; to comply with all statutes, orders, requirements or decrees relating to the Mortgaged Property by any federal, state or municipal authority to the extent necessary to avoid any violations thereof; and to permit NCB-Agent or its agents, at all reasonable times, to enter upon and inspect the Mortgaged Property.

8. That Mortgagor will comply in all material respects with the terms and conditions of the Environmental Indemnity Agreement made by the Mortgagor, the Banks and the Agent in connection with the transaction contemplated herein (the "Environmental Indemnity Agreement") and will not cause or permit any Hazardous Material (as such term is defined in the Environmental Indemnity Agreement) to be present on or affect the Mortgaged Property.

9. That Mortgagor will not cause or permit any toxic or hazardous substance or waste, or underground storage tanks, or any other pollutants which could be detrimental to the Mortgaged Property, human health, or the environment, or that would violate any local, state or federal laws or regulations (collectively, "Environmental Conditions") to be present on or affect the Mortgaged Property. Mortgagor agrees to indemnify, defend and save NCB-Agent, its successors and assigns, harmless, from and against any of the following which may result from the existence of any Environmental Conditions at the Mortgaged Property: (a) any liability, loss, cost, damage or expense (including, without limitation, attorneys' fees and expenses) arising from the imposition or recording of a lien, the incurrence of any clean-up and removal costs under any hazardous waste, environmental protection, spill containment, clean air and water, or other local, state or federal law or regulation (collectively, the "Environmental Laws") with respect to the Mortgaged Property, or liability to any third party in connection with any violation of any Environmental Law or other action by Mortgagor or its agents; (b) any loss of value in the Mortgaged Property as a result of any such lien, clean-up and removal costs; and (c) any liability, loss, cost, damage or expense arising from any failure or defect in title occasioned by any of the applicable Environmental Laws. Mortgagor shall, at all times comply with, and cause all occupants of the Mortgaged Property to comply with, all applicable Environmental Laws. Mortgagor agrees to promptly notify NCB-Agent of the commencement of any litigation or proceedings pending, threatened or commenced (whether or not saved) against Mortgagor or any other party in connection with Environmental Conditions under Environmental Laws and of the

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receipt of any notice from any Governmental Agency in regard to Environmental Conditions and/or Environmental Laws. Mortgagor shall immediately, upon receipt, provide NCB-Agent with true, complete and correct copies of all such notices and other documentation related to said notices, litigation or proceedings. Mortgagor agrees that Mortgagor's indemnification of NCB-Agent and other obligations, as set out above in this paragraph 8, shall survive the release of this Mortgage and remain in effect notwithstanding the payment in full of the subject notes (as such term is defined in the Credit Agreement) and any other indebtedness secured hereby.

10. That, unless approval therefor is first obtained in writing from NCB-Agent and a majority of the Banks as defined in the Credit Agreement, Mortgagor will not voluntarily create or permit to be created or filed against the Mortgaged Property any mortgage lien or other lien or liens (other than the Prior Mortgage) inferior or superior to the lien of this Mortgage), or if filed, will have same discharged of record either by payment, the bonding thereof or other lawful means for discharging any such lien, within sixty (60) days after notice of filing, and further, Mortgagor will keep and maintain the same free from the claims of all persons supplying labor or materials which will enter into the construction of any and all buildings and improvements now being constructed or which hereafter may be constructed on or in the Premises, notwithstanding by whom such labor or materials may have been contracted. With respect to the Prior Mortgage and, in the event NCB-Agent and a majority of the Banks consent to any lien inferior to the lien of this Mortgage, with respect to such inferior lien, any default in the performance or observance of the terms and conditions contained in the instrument creating or extending the Prior Mortgage or such inferior lien shall be a default hereunder.

11. To save NCB-Agent and the Banks harmless from all loss, cost and expense, incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body (excepting an action to foreclose or to collect the debt secured hereby) wherein proof of claim is required to be filed or in which it becomes necessary to defend or uphold the terms of and the lien created by this Mortgage. All money paid or expended by NCB-Agent or any of the Banks in that regard, together with interest thereon from date of such payment, at the then applicable rate under the Credit Agreement, shall be so much additional indebtedness secured hereby and shall be immediately and without notice due and payable to NCB-Agent or the Bank or Banks, as the case may be.

12. That Mortgagor will at all times promptly and faithfully keep and perform, or cause to be kept and performed, all covenants and conditions contained in any easement agreements, party wall agreements, deeds or other instruments, which in any way affect the Mortgaged Property and are to be kept and performed by Mortgagor, and Mortgagor further covenants that it will not do or permit anything to be done under such instruments, the doing of which, or refrain from doing anything, the omission of which, will impair or tend to impair the security of this Mortgage.

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receipt of any notice from any Governmental Agency in regard to Environmental Conditions and/or Environmental Laws. Mortgagee shall immediately, upon receipt, provide NCB-Agent with true, complete and correct copies of all such notices and other documentation related to said notices, litigation or proceedings. Mortgagee agrees that Mortgagee's indemnification of NCB-Agent and other obligations, as set out above in this paragraph 8, shall survive the release of this Mortgage and remain in effect notwithstanding the payment in full of the subject notes (as such term is defined in the Credit Agreement) and any other indebtedness secured hereby.

10. That, unless approval therefor is just obtained in writing from NCB-Agent and a majority of the Banks as defined in the Credit Agreement, Mortgagee will not voluntarily create or permit to be created or filed against the Mortgaged Property any mortgage lien or other lien or claim (other than the Prior Mortgage) junior or superior to the lien of this Mortgage, or if filed, will have same discharged or record either by payment, the bonding thereof or other lawful means for discharging any such lien, within sixty (60) days after notice of filing, and further, Mortgagee will keep and maintain the same free from the claims of all persons supplying labor or materials which will enter into the construction of any and all buildings and improvements now being constructed or which hereafter may be constructed on or in the Premises, notwithstanding by whom such labor or materials may have been contracted. With respect to the Prior Mortgage and, in the event NCB-Agent and a majority of the Banks consent to any lien inferior to the lien of this Mortgage, with respect to such inferior lien, any default in the performance or observance of the terms and conditions contained in the instrument creating or extending the Prior Mortgage or such inferior lien shall be a default hereunder.

11. To save NCB-Agent and the Banks harmless from all loss, cost and expense, incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body (excluding an action to foreclose or to collect the debt secured hereby) wherein proof of claim is required to be filed or in which it becomes necessary to defend or uphold the terms of and the lien created by this Mortgage. All money paid or expended by NCB-Agent or any of the Banks in that regard, together with interest thereon from date of such payment at the then applicable rate under the Credit Agreement, shall be so much additional indebtedness secured hereby and shall be immediately and without notice due and payable to NCB-Agent or the Bank or Banks, as the case may be.

12. That Mortgagee will at all times promptly and faithfully keep and perform, or cause to be kept and performed, all covenants and conditions contained in any assignment agreements, party wall agreements, deeds or other instruments, which in any way affect the Mortgaged Property and are to be kept and performed by Mortgagee, and Mortgagee further covenants that it will not do or permit anything to be done under such instruments, the doing of which, or refrain from doing anything, the omission of which, will impair or tend to impair the security of this Mortgage.

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13. That nothing herein contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, to require Mortgagor to make any payment or do any act contrary to law, but if any clause and provision herein contained shall otherwise so operate to invalidate this Mortgage in whole or in part then such clauses and provisions only shall be held for naught as though not herein contained and the remainder of this Mortgage shall remain operative and in full force and effect.

14. That this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating hereby a security interest securing the subject indebtedness secured hereby in and to the Collateral and any other indebtedness hereinafter due from Mortgagor to NCB-Agent.

Mortgagor authorizes NCB-Agent to file, in the jurisdiction where this Mortgage will be given effect, financing statements covering the Collateral and at the request of NCB-Agent, Mortgagor will join NCB-Agent in executing one or more such financing statements pursuant to the Uniform Commercial Code in a form satisfactory to NCB-Agent, and will pay the cost of filing the same or filing or recording this instrument, as a financing statement, in all public offices at any time and from time to time wherever NCB-Agent deems filing or recording of any financing statements or of this instrument to be desirable or necessary.

Mortgagor within five (5) days upon request by mail shall execute, acknowledge and deliver to NCB-Agent a security agreement or other similar instrument in form satisfactory to NCB-Agent, covering all property, of any kind whatsoever owned by Mortgagor, which, in the sole opinion of NCB-Agent is essential to the operation of the Mortgaged Property and concerning which there may be any doubt as to its being subject to the lien of this Mortgage under the laws of the State of Illinois, and shall further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document as NCB-Agent may request in order to protect, preserve, maintain, continue and extend the security interest under and the priority of such security agreement or other instrument. Mortgagor further agrees to pay to NCB-Agent on demand all costs and expenses incurred by NCB-Agent in connection with the preparation, execution, recording and filing of any such documents.

15. That the occurrence of any one or more of the following events shall be an event of default hereunder:

(a) failure by Mortgagor to pay the principal sum secured hereby or of any installment thereof or of interest thereon, as they severally become due or within any grace period applicable thereto as set forth in the Credit Agreement; or

(b) failure by Mortgagor to perform or observe any of the terms, covenants or conditions herein contained or in the Prior Mortgage, or the occurrence of an event of default as defined in the Credit Agreement, or

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13. That nothing herein contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, to require Mortgagee to make any payment or do any act contrary to law, but if any clause and provision herein contained shall otherwise so operate to invalidate this Mortgage in whole or in part then such clauses and provisions only shall be held to be inoperative and in full force and effect.

14. That this Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating hereby a security interest securing the subject indebtedness secured hereby in and to the Collateral and any other indebtedness hereinafter due from Mortgagee to NCB-Agent.

Mortgagee authorizes NCB-Agent to file, in the jurisdiction where this Mortgage will be given effect, financing statements covering the Collateral and at the request of NCB-Agent, Mortgagee will join NCB-Agent in executing one or more such financing statements pursuant to the Uniform Commercial Code in a form satisfactory to NCB-Agent, and will pay the cost of filing the same or filing or recording this instrument, as a financing statement, in all public offices at any time and from time to time, whenever NCB-Agent deems filing or recording of any financing statements or of this instrument to be desirable or necessary.

Mortgagee within five (5) days upon request by mail shall execute, acknowledge and deliver to NCB-Agent a security agreement or other similar instrument in form satisfactory to NCB-Agent, covering all property, of any kind whatsoever owned by Mortgagee, which, in the opinion of NCB-Agent is essential to the operation of the Mortgaged Property and concerning which there may be any doubt as to its being subject to the lien of this Mortgage under the laws of the State of Illinois, and shall further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document as NCB-Agent may request in order to protect, preserve, maintain, continue and extend the security interest under and the priority of such security agreement or other instrument. Mortgagee further agrees to pay to NCB-Agent on demand all costs and expenses incurred by NCB-Agent in connection with the preparation, execution, recording and filing of any such documents.

15. That the occurrence of any one or more of the following events shall be an event of default hereunder:

(a) failure by Mortgagee to pay the principal sum secured hereby or of any installment thereof or of interest thereon, as they severally become due or within any grace period applicable thereto as set forth in the Credit Agreement; or

(b) failure by Mortgagee to perform or observe any of the terms, covenants or conditions herein contained or in the Prior Mortgage or the occurrence of an event of default as defined in the Credit Agreement, or

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upon the occurrence of any event of default under any other agreement or other instrument executed in connection with or additionally to secure the indebtedness evidenced by the subject notes, and the continuation of such failure for a period of thirty (30) days or more provided that if such failure cannot be cured by the payment of monies and cannot reasonably be cured within thirty (30) days, Mortgagor shall have a reasonable time to effect a cure, if curative action is commenced within said thirty (30) day period and is thereafter pursued diligently and in good faith to completion; or

(c) if Mortgagor shall file a voluntary petition in bankruptcy or be adjudicated a bankrupt or insolvent, or Mortgagor shall file any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or Mortgagor's seeking or consenting to or acquiescing in the appointment of any trustee, receiver or liquidator of Mortgagor or of all or any substantial part of the Mortgaged Property or any or all of the rents, revenues, issues, earnings, profits or income thereof or the making of any general assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due, or the entry by a court of competent jurisdiction of any order, judgment or decrees approving a petition filed against Mortgagor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors or the appointment of any trustee, receiver or liquidator of Mortgagor or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof without the consent or acquiescence of NCB-Agent (acting at the direction of a majority of the Banks); or

(d) except as may be otherwise permitted under the Credit Agreement, if, without NCB-Agent's prior written consent, Mortgagor should hereafter deed, quitclaim, assign, convey, transfer, sell, sell under contract of sale, land contract, lease with option to purchase, dispose of or further encumber the Mortgaged Property, or any part thereof, or any interest therein, or agree to do so, or such shall occur by any means, voluntary or involuntary, by operation of law or otherwise, or if the controlling interest in Mortgagor is transferred by sale, assignment, pledge or other transfer. Failure of NCB-Agent to give such prior written consent or to exercise the aforesaid option provided for in this paragraph shall not be deemed a waiver of its right to exercise the option at any other time during which Mortgagor is in default under the terms of this paragraph. Consent to one such transaction shall not be deemed to be

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upon the occurrence of any event of default under any other agreement to other instrument executed in connection with or additionally to secure the indebtedness evidenced by the subject notes, and the continuation of such failure for a period of thirty (30) days or more provided that such failure cannot be cured by the payment of money and cannot reasonably be cured within thirty (30) days. Mortgages shall have a reasonable time to effect a cure, if curative action is commenced within said thirty (30) day period and is thereafter pursued diligently and in good faith to completion; or

(c) If Mortgages shall file a voluntary petition in bankruptcy or be adjudicated a bankrupt or insolvent, or Mortgages shall file any petition or answer seeking or demanding in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or local statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or Mortgages seeking or consenting to or acquiescing in the appointment of any trustee, receiver or liquidator of Mortgages or of all or any substantial part of the Mortgages' property or any or all of the rents, revenues, issues, earnings, profits or income thereof or the making of any general assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due, or the entry by a court of competent jurisdiction of any order, judgment or decree approving a petition filed against Mortgages seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors or the appointment of any trustee, receiver or liquidator of Mortgages or of all or any substantial part of the Mortgages' property or of any or all of the rents, revenues, issues, earnings, profits or income thereof without the consent or acquiescence of NCB-Agent (acting at the direction of a majority of the bank); or

(d) except as may be otherwise permitted under the Credit Agreement, if without NCB-Agent's prior written consent, Mortgages should nevertheless deed, plat, assign, convey, transfer, sell, subdivide, contract of sale, lease, license, license, lease with option to purchase, dispose of or further encumber the Mortgages' property, or any part thereof, or any interest therein, or agree to do so, or such shall occur by any means, voluntary or involuntary, by operation of law or otherwise, or if the controlling interest in Mortgages is transferred by sale, assignment, pledge or other transfer, failure of NCB-Agent to give such prior written consent or to exercise the consent option provided for in the paragraph shall not be deemed a waiver of its right to exercise the option at any other time during which Mortgages is in default under the terms of this paragraph. Consent to one or more transactions shall not be deemed to be

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a waiver of the right to require such consent to future or successive transactions.

16. Upon the occurrence of any event of default hereunder which shall not have been cured within the grace period, if any, applicable thereto, NCB-Agent may exercise any or all or any combination of the rights, powers and remedies conferred upon or reserved to it under this Mortgage, the Credit Agreement or any other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith, now or hereafter existing at law, in equity or by statute including, without limitation, the following:

(a) NCB-Agent may, at its option and whether electing to declare the whole indebtedness secured hereby due and payable or not, perform any such term, covenant or condition which Mortgagor has failed to perform or observe without waiver of any other remedy, and any amount paid or advanced by the Banks in connection therewith, or any other costs, charges or expenses incurred in the protection or operation of the Mortgaged Property and the maintenance of this lien with interest thereon at the then applicable rate under the Credit Agreement shall be repayable by Mortgagor upon demand, shall be a lien upon the Mortgaged Property prior to any right or title to, interest in or claim thereon attaching or accruing subsequent to the lien of this Mortgage and shall be deemed to be included in and secured by this Mortgage; or

(b) at the option of NCB-Agent, the whole indebtedness secured hereby shall become immediately due and payable, although the period for payment thereof may not have expired, anything hereinbefore or in the Credit Agreement contained to the contrary notwithstanding, and thereupon, NCB-Agent may proceed at law or in equity to collect the entire indebtedness secured hereby and/or proceed to foreclose this Mortgage as against all or any part of the Mortgaged Property or otherwise pursue any other right or remedy herein or by law provided; or

(c) NCB-Agent may exercise any rights, powers, or remedies it may have as a secured party under the Uniform Commercial Code as adopted in the State of Illinois.

17. That NCB-Agent, in any suit to foreclose this Mortgage, shall be entitled to the appointment of a receiver of the rents, leases and profits of the Mortgaged Property as a matter of right and without notice, with power to manage and operate the Mortgaged Property, to collect the rents, issues and profits of the Mortgaged Property due and to become due during the pendency of such foreclosure suit to and including the date of confirmation of the sale under such foreclosure and during the redemption period, if any, after such confirmation, such rents and profits being hereby expressly assigned and pledged as additional security for the payment of the

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a waiver of the right to require such consent in future or successive transactions.

16. Upon the occurrence of any event of default hereunder which shall not have been cured within the grace period, if any, applicable thereto, NCB-Agent may exercise any or all or any combination of the rights, powers and remedies contained upon or reserved to it under this Mortgage, the Credit Agreement or any other agreement or other instrument supplemental or collateral thereto, or executed and delivered in connection therewith, now or hereafter existing at law, in equity or by statute including, without limitation, the following:

(a) NCB-Agent may, at its option and whether electing to declare the whole indebtedness secured hereby due and payable or not, perform any such term, covenant or condition which Mortgagee has failed to perform or observe without waiver of any other remedy, and any amount paid or advanced by the Banks in connection therewith, or any other costs, charges or expenses incurred in the protection or operation of the Mortgaged Property and the maintenance of the lien with interest thereon at the then applicable rate under the Credit Agreement shall be repayable by Mortgagee upon demand, shall be a lien upon the Mortgaged Property prior to any right or title to, interest in or claim thereon attaching or securing subsequent to the lien of the Mortgage; and shall be deemed to be included in and secured by the Mortgage; or

(b) at the option of NCB-Agent, the whole indebtedness secured hereby shall become immediately due and payable, although the period for payment thereof may not have expired, anything hereinbefore or in the Credit Agreement contained to the contrary notwithstanding, and thereupon NCB-Agent may proceed at law or in equity to collect the entire indebtedness secured hereby and/or proceed to foreclose this Mortgage as against all or any part of the Mortgaged Property or otherwise pursue any other right or remedy therein or by law provided;

(c) NCB-Agent may exercise any rights, powers, or remedies it may have as a secured party under the Uniform Commercial Code as adopted in the State of Illinois.

17. That NCB-Agent, in any suit to foreclose this Mortgage, shall be entitled to the appointment of a receiver of the rents, issues and profits of the Mortgaged Property as a matter of right and without notice, with power to manage and operate the Mortgaged Property, to collect the rents, issues and profits of the Mortgaged Property due and to become due during the pendency of such foreclosure suit to and including the date of confirmation of the sale under such foreclosure and during the redemption period, if any, after such confirmation, such rents and profits being hereby expressly assigned and pledged as additional security for the payment of the

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indebtedness secured by this Mortgage without regard to the value of the Mortgaged Property or the solvency of any person or persons liable for the payment of the subject indebtedness, and regardless of whether NCB-Agent has an adequate remedy at law. Mortgagor for itself and any subsequent owner hereby waives any and all defenses to the application for a receiver and hereby specifically consents to such appointment without notice, but nothing herein contained is to be construed to deprive the holder of the Mortgage of any other right, remedy or privilege it may now have under the law to have a receiver appointed. The provision for the appointment of a receiver and the assignment of such rents, issues and profits is made an express condition upon which the loan hereby secured is made. The rights and remedies herein provided for shall be deemed to be cumulative and in addition to, and not in limitation of, those provided by law.

18. That failure of NCB-Agent to exercise the option for acceleration of maturity and/or foreclosure following any event of default as aforesaid or to exercise any other option granted to NCB-Agent hereunder in any one or more instances, or the acceptance by NCB-Agent of partial payments hereunder shall not constitute a waiver of any such default, nor extend or affect the grace period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by NCB-Agent may, at the option of NCB-Agent, be rescinded by written acknowledgment to that effect by NCB-Agent, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity, nor extend or affect the grace period, if any.

19. Any notice to be given by any party to the other shall be in writing and either hand-delivered or sent by registered or certified mail, postage prepaid, return receipt requested, to the respective Notice Addresses set forth below or to such other address as any party may hereafter designate to the other in writing. Hand-delivered notices shall be effective upon actual receipt. Mailed notices shall be deemed to have been given and therefore effective not later than forty-eight (48) hours after the date that such notice is deposited in the U.S Mail, except that the date of actual receipt of notice shall be deemed to be the date of the giving of any notice of change of address.

"Notice Address" means:

- | | | |
|-----|----------------------|--|
| (a) | As to the Mortgagor: | Olympic Steel, Inc.
5080 Richmond Road
Cleveland, Ohio 44146
Attention: V.P.-Finance |
| (b) | As to NCB-Agent: | National City Bank
1900 E. 9th Street
Cleveland, Ohio 44114
Attn: Metro Ohio Division |

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indebtedness secured by this Mortgage without regard to the value of the mortgaged property or the solvency of any person or persons liable for the payment of the subject indebtedness, and regardless of whether NCB Agent has an adequate remedy at law. Mortgagor for itself and any subsequent owner hereby waives any and all defenses to the application for a receiver and hereby specifically consents to such appointment without notice, but nothing herein contained is to be construed to deprive the holder of the Mortgage of any other right, remedy or privilege it may now have under the law to have a receiver appointed. The provision for the appointment of a receiver and the assignment of such rents, issues and profits is made an express condition upon which the loan hereby secured is made. The rights and remedies herein provided for shall be deemed to be cumulative and in addition to, and not in limitation of, those provided by law.

18. That failure of NCB Agent to exercise the option for acceleration of maturity and/or foreclosure following any event of default as aforesaid or to exercise any other option granted to NCB Agent hereunder in any one or more instances, or the acceptance by NCB Agent of partial payments hereunder shall not constitute a waiver of any such default, nor extend or affect the grace period in any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by NCB Agent may, at the option of NCB Agent, be rescinded by written acknowledgment to that effect by NCB Agent, but the lender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity, nor extend or affect the grace period, if any.

19. Any notice to be given by any party to the other shall be in writing and either hand-delivered or sent by registered or certified mail, postage prepaid, return receipt requested, to the respective Notice Addresses set forth below or to such other address as any party may hereafter designate to the other in writing. Hand-delivered notices shall be effective upon actual receipt. Mailed notices shall be deemed to have been given and therefore effective not later than forty-eight (48) hours after the date that such notice is deposited in the U.S. Mail, except that the date of actual receipt of notice shall be deemed to be the date of the giving of any notice of change of address.

"Notice Address" means:

(a) As to the Mortgagor:

Olympic Steel, Inc.
5080 Richmond Road
Cleveland, Ohio 44148
Attention: V.P. Finance

(b) As to NCB Agent:

National City Bank
1300 E. 9th Street
Cleveland, Ohio 44114
Attn: Metro Ohio Division

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20. That all the covenants hereof shall run with the land.

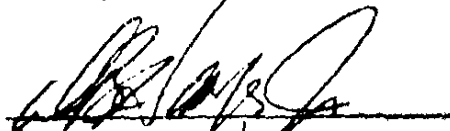
PROVIDED, ALWAYS, NEVERTHELESS, if Mortgagor shall pay all of said indebtedness and if Mortgagor shall fully keep and perform all of the terms, covenants and conditions by Mortgagor to be kept and performed herein and in the Credit Agreement contained, then this Mortgage shall be void and shall be released by NCB-Agent, at the cost and expense of Mortgagor, otherwise this Mortgage is to be and shall remain in full force and effect.

ALL OF THE COVENANTS herein contained are joint and several and shall also bind, and the benefits and advantages thereof shall also inure, to the respective heirs, executors, administrators, successors and permitted assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this Mortgage has been executed in Cleveland, Ohio this 27th day of December, 1994.

Signed and Acknowledged
in the presence of:

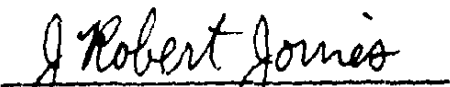
OLYMPIC STEEL, INC
(an Ohio corporation)



DONALD B. HAYES, JR.
Printed name

By 

F. Louis Schneeberger
V.P. Finance & Treasurer



J. Robert Joiner
Printed name

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20. That all the covenants hereof shall run with the land.

PROVIDED, ALWAYS, NEVERTHELESS, if Mortgagor shall pay all of said indebtedness and if Mortgagor shall fully keep and perform all of the terms, covenants and conditions by Mortgagor to be kept and performed herein and in the Credit Agreement contained, then this Mortgage shall be void and shall be released by MCB. Agent, at the cost and expense of Mortgagor, otherwise the Mortgage is to be and shall remain in full force and effect.

ALL OF THE COVENANTS herein contained are joint and several and shall also bind, and the benefits and advantages thereof shall also inure, to the respective heirs, executors, administrators, successors and permitted assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this Mortgage has been executed in Cleveland, Ohio, this 22 day of December, 1994.

OLYMPIC STEEL, INC.
(an Ohio corporation)

Signed and Acknowledged
in the presence of:

By
H. Louis Schneider
V.P. Finance & Treasurer

[Signature]
Printed name

[Signature]
Printed name

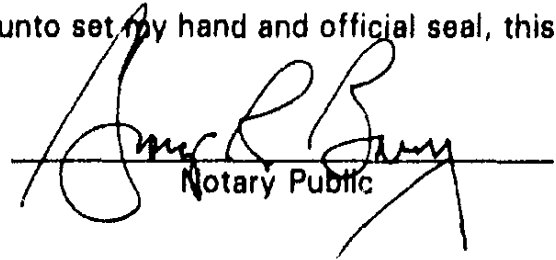
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STATE OF OHIO)
) SS.
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared R. Louis Schneeberger, V.P. Finance and Treasurer of OLYMPIC STEEL, INC., an Ohio corporation, who acknowledged that he did sign the foregoing instrument for and on behalf of said Corporation, and that the same is the free act and deed of said Corporation and the free act and deed of him personally and as such officer.

^{29th} IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this _{29th} day of December, 1994.


Notary Public

This instrument was prepared by:
* MAIL TO:

J. Robert Joines
Squire, Sanders & Dempsey
4900 Society Center
127 Public Square
Cleveland, Ohio 44114-1304

GEORGE R. BARRY, Attorney at Law
Notary Public, STATE OF OHIO
Non-Expiring Commission

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BOX 333-CTI

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COUNTY OF CUYAHOGA

BEFORE ME a Notary Public in and for said County and State personally appeared R. Louis Schneider, V.P. Finance and Treasurer of OLYMPIC STEEL INC., an Ohio corporation, who acknowledged that he did sign the foregoing instrument for and on behalf of said Corporation, and that the same is the free act and deed of said Corporation and the free act and deed of him personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 19th day of December, 1994.

[Signature]
Notary Public

This instrument was prepared by:
J. Robert Jones
2900 Society Center
127 Public Square
Cleveland, Ohio 44114-1304

[Faint text]

Property of Cook County Clerk's Office

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BOX 333-CT1

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EXHIBIT "A"

LEGAL DESCRIPTION

Parcel No. 1: Lot 2 in James M. Resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision in the Southeast 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, according to the Plat thereof recorded May 8, 1989 as Document 89205949, in Cook County, Illinois

Parcel No. 2: A perpetual, non-exclusive easement for ingress and egress, as granted in easement agreement made by and between LaSalle National Bank, as Trustee under Trust Agreement dated April 21, 1988 and known as Trust Number 113184 and Frank Cappilupo and Marie Cappilupo, his wife, dated May 18, 1989 and recorded June 2, 1989 as Document 89251313 and re-recorded June 29, 1989 as Document 89297869, over and across the following described land:

The North 15 feet of the West 89 feet of the land and the South 15 feet of the West 88 feet of Lot 1 lying North and adjoining Parcel 1, aforesaid.

Parcel No. 3: Lot 10 in Centex Schaumburg Industrial Park, Unit 144 Subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois

Parcel No. 4: That part of Lot 13 in Centex Schaumburg Industrial Park Unit 147 being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, described as follows:

Beginning at the Northeast corner of Lot 13 aforesaid; thence Westerly along the Northerly line of Lot 13 aforesaid 18.0 feet; thence Southerly along a line to its point of intersection in the Easterly line of lot 13 aforesaid, 70.0 feet Southerly of the point of beginning; thence Northerly along the Easterly line of said lot 70.0 feet to the point of beginning, in Cook County, Illinois.

Tax #'s - 07-33-400-047-0000

1801-61 MITCHELL BLVD
SCHAUMBURG, IL

07-33-400-038-0000
07-33-400-044-0000

1901 MITCHELL BLVD.
SCHAUMBURG, IL

95124057

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LEGAL DESCRIPTION

Parcel No. 1: Lot 2 in James M. Schramm's Subdivision of Lot 27 in Centex Schramm Industrial Park Unit 104, being a subdivision in the Southeast 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, according to the plat thereof recorded May 8, 1989 as Document 89205949, in Cook County, Illinois.

Parcel No. 2: A perpetual, non-exclusive easement for ingress and egress, as granted in an easement agreement made by and between First State National Bank, as Trustee under Trust Agreement dated April 31, 1988 and known as Trust Number 113184 and Frank G. Gagliardi and Marie Gagliardi, his wife, dated May 18, 1989 and recorded June 2, 1989 as Document 8921313 and re-recorded June 29, 1989 as Document 8921809, over and across the following described land:

The North 15 feet of the West 89 feet of the land and the South 15 feet of the West 88 feet of Lot 7 lying north and adjoining Parcel 1, this said.

Parcel No. 3: Lot 10 in Centex Schramm Industrial Park Unit 144 Subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois.

Parcel No. 4: That part of Lot 13 in Centex Schramm Industrial Park Unit 147 being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, described as follows:

Beginning at the Northeast corner of Lot 13 aforesaid; thence Westerly along the Northern line of Lot 13 aforesaid 18.0 feet thence Southerly along a line to its point of intersection in the Westerly line of Lot 13 aforesaid, 40.0 feet Southerly of the point of beginning; thence Northerly along the Easterly line of said Lot 13 to the point of beginning in Cook County, Illinois.

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147-33-400-000

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EXHIBIT "B"

PERMITTED ENCUMBRANCES

1. Easement for drainage, as disclosed by plat of Centex-Schaumburg Industrial Park, Unit 164, recorded October 23, 1979 as Document 25205861 over the Northeasterly 15 feet of the land.
2. Easement for sewer, water and drainage, as disclosed by plat of Centex-Schaumburg Industrial Park, Unit 164, recorded October 23, 1979 as Document 25205861 over the West 25 feet of the land.
3. Building line, as disclosed by plat of Centex-Schaumburg Industrial Park, Unit 164, recorded October 23, 1979 as Document 25205861 over the West 25 feet of the land.
4. Covenants and restrictions contained in the plat of Centex-Schaumburg Industrial Park, Unit 164, recorded October 23, 1979 as Document 25205861.
5. Easement over the Northeasterly 15 feet and the West 25 feet of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with telephone and electrical service, together with the right to overhang aerial service wires and the right of access to such wires, as created by grant to the Illinois Bell Telephone Company and the Commonwealth Edison Company and their respective successors and assigns and as shown on the plat of subdivision recorded October 23, 1979 as Document 25205861.
6. Easement over the Northeasterly 15 feet and the West 25 feet, (except the South 15 feet thereof), of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with gas service, together with right of access to said equipment as created by grant to Northern Illinois Gas Company and its respective successors and assigns and as shown on the plat of subdivision recorded October 23, 1979 as Document 25205861.
7. Stipulations, restrictions and conditions which are reserved in the Deed from Chicago Title and Trust Company, as Trustee under Trust Agreement dated July 1, 1968 and known as Trust Number 52300 to LaSalle National Bank, as Trustee under Trust Agreement dated April 21, 1988 and known as Trust Number 113184 recorded May 19, 1988 as Document 88215044.
8. Building line 25 feet along any land fronting a street right of way 10 feet along all side boundary lines and 15 feet along the rear boundary line as set forth in Deed recorded May 19, 1988 as Document 88215044.

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Exhibit B

PERMITTED ENCUMBRANCES

1. Easement for drainage, as disclosed by plat of lot 101, containing industrial park, Unit 104, recorded October 23, 1979 as Document 25208801 over the Northeast 1/4 of the land.

2. Easement for sewer, water and drainage, as disclosed by plat of Center Schooling Industrial Park, Unit 104, recorded October 23, 1979 as Document 25208801 over the West 1/4 of the land.

3. Easement for sewer, water and drainage, as disclosed by plat of Center Schooling Industrial Park, Unit 104, recorded October 23, 1979 as Document 25208801 over the West 1/4 of the land.

4. Easements and restrictions contained in the plat of Center Schooling Industrial Park, Unit 104, recorded October 23, 1979 as Document 25208801.

5. Easement over the Northeast 1/4 of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with telephone and electrical service, together with the right to overhead and aerial service, and the right of access to such wires, as created by grant to the Illinois Bell Telephone Company and the Commonwealth Edison Company and their respective successors and assigns and as shown on the plat of subdivision recorded October 23, 1979 as Document 25208801.

6. Easement over the Northeast 1/4 of the land and the West 1/4 of the land, except the South 1/2 of the West 1/4 of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with gas service, together with right of access to and equipment as created by grant to Northern Illinois Gas Company and its respective successors and assigns and as shown on the plat of subdivision recorded October 23, 1979 as Document 25208801.

7. Stipulations, restrictions and conditions which are recited in the Deed from Chicago Title and Trust Company, as recited under First Agreement dated July 1, 1968 and known as Trust Number 82700 to Fidelity National Bank as Trustee under First Agreement dated April 21, 1968 and known as Trust Number 112184 recorded May 19, 1968 as Document 88218044.

8. Easement for sewer, water and drainage, as disclosed by plat of Center Schooling Industrial Park, Unit 104, recorded October 23, 1979 as Document 25208801 over the West 1/4 of the land.

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9. Easements for drainage as shown on plat of James M. Resubdivision, a resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois recorded May 8, 1989 as Document 89205949 described as follows: Along the West 30 feet, the South and East 15 feet and the North 10 feet of the land.
10. A 3 foot landscape easement along the Northerly line of the land as shown on plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949.
11. Easements for ingress and egress as shown on plat of James M. Resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949, described as follows: The West 88.0 feet of the North 15 feet.
12. Prohibition on additional curb cuts onto Mitchell Boulevard, as shown on plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois recorded May 8, 1989 as Document 89205949.
13. A 30 foot easement for sewer, water and drainage along the west line of the land, as shown on plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949.
14. A 30 foot building line along the West line of the land, as shown on plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949.
15. Easement reserved for and granted to the Cablenet of Illinois Incorporated, the Illinois Bell Telephone Company, the Commonwealth Edison Company, Northern Illinois Gas Company and the Village of Schaumburg, Cook County, Illinois, and their respective successors and assigns within the strips of ground, as shown by dashed lines on the plat and the widths of which are shown on the plat and marked "easement", to install, lay, construct, renew, operate and maintain

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9. Easements for drainage as shown on plat of James M. Resubdivision, a resubdivision of Lot 21 in Centex Schenck Industrial Park Unit 164, being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian in Cook County, Illinois, recorded May 8, 1989 as Document 89202949 described as follows: Along the West 30 feet, the South and East 15 feet and the North 10 feet of the land.
10. A 3 foot landscape easement along the Northernly line of the land as shown on plat of James M. Resubdivision, being a subdivision of Lot 21 in Centex Schenck Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian in Cook County, Illinois, recorded May 8, 1989 as Document 89202949.
11. Easements for ingress and egress as shown on plat of James M. Resubdivision of Lot 21 in Centex Schenck Industrial Park Unit 164, being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian in Cook County, Illinois, recorded May 8, 1989 as Document 89202949, described as follows: The West 88.0 feet of the North 15 feet.
12. Prohibition on additional curb cuts on Mitchell Boulevard, as shown on plat of James M. Resubdivision, being a subdivision of Lot 21 in Centex Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian in Cook County, Illinois recorded May 8, 1989 as Document 89202949.
13. A 30 foot easement for sewer, water and drainage along the west line of the land, as shown on plat of James M. Resubdivision, being a subdivision of Lot 21 in Centex Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian in Cook County, Illinois, recorded May 8, 1989 as Document 89202949.
14. A 30 foot building line along the West line of the land, as shown on plat of James M. Resubdivision, being a subdivision of Lot 21 in Centex Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian in Cook County, Illinois, recorded May 8, 1989 as Document 89202949.
15. Easement reserved for and granted to the children of Illinois Incorporated, the Illinois Bell Telephone Company, the Commonwealth Edison Company, Northern Illinois Gas Company and the Village of Schenck, Cook County, Illinois, and their respective successors and assigns within the curbs of ground, as shown by dashed lines on the plat and the width of which are shown on the plat and marked "easement", to install, lay, construct, renew, operate and maintain

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underground conduits and cables, sewers and water mains, with all necessary manholes, phone, electric, sewer, gas and water service; the right to enter upon the lots at all times to install, lay, construct, renew, operate and maintain within said easement area said conduits, cables, manholes, water valves, and other equipment; and finally the right is thereby granted to cut down and remove or trim and keep trimmed any trees, shrubs, or saplings that interfere, or threaten to interfere with any of the said public utility equipment. All installations shall be underground or on the surface, but not overhead. No permanent buildings or other structures are to be erected or maintained upon said strips of land, as shown on plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949.

16. Covenants and restrictions contained in plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949.
17. Easement for public utilities as disclosed by the plat of Centex-Schaumburg Industrial Park, Unit 164, recorded October 23, 1979 as Document 25205861 over the Northeasterly 15 feet of the land.
18. Easement for public utilities as disclosed by plat of Centex-Schaumburg Industrial Park, Unit 164, recorded October 23, 1979 as Document 25205861 over the West 25 feet of the land.
19. A 30 foot easement for public utilities along the West line of the land, as shown on plat of James M. Resubdivision, being a resubdivision of Lot 21 in Centex-Industrial Park Unit 164, being a subdivision of the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois, recorded May 8, 1989 as Document 89205949.
20. Easements for public utilities as shown on plat of James M. Resubdivision, a resubdivision of Lot 21 in Centex-Schaumburg Industrial Park Unit 164, being a subdivision in the South East 1/4 of Section 33, Township 41 North, Range 10 East of the third principal meridian, in Cook County, Illinois recorded May 8, 1989 as Document 89205949 described as follows: Along the West 30 feet, the East 15 feet and the North 10 feet of the land.
21. Terms, provisions and conditions of the instrument creating the easement constituting parcel No. 2 and concurrent use rights of owners of land adjoining the easement premises.

underground conduits and water mains. All necessary
manholes, electric, gas and water service, the right to enter
upon the lots at all times to install, lay, construct, renew, operate and maintain
within said easement any and all conduits, pipes, manholes, water valves, and
other equipment, and hereby the right is hereby granted to cut down and
remove or take and keep trimmed any trees, shrubs or saplings that interfere
or threaten to interfere with any of the said public utility equipment. All
installations shall be underground or on the surface, but not overhead. No
permanent buildings or other structures are to be erected or maintained upon
said steps of land, as shown on plat of James M. Resubdivision, being a
resubdivision of lot 21 in Centex Subdividing Industrial Park Unit 164, being
a subdivision of the South East 1/4 of Section 23, Township 41 North, Range
10 East of the third principal meridian, in Cook County, Illinois, recorded May
8, 1989 as Document 83202949.

Covenants and restrictions contained in plat of James M. Resubdivision, being
a resubdivision of lot 21 in Centex Subdividing Industrial Park Unit 164, being
a subdivision in the South East 1/4 of Section 23, Township 41 North, Range
10 East of the third principal meridian, in Cook County, Illinois, recorded May
8, 1989 as Document 83202949.

Easement for public utilities as disclosed by the plat of Centex Subdividing
Industrial Park Unit 164, recorded October 23, 1979 as Document 25208861
over the Northeastly 15 feet of the land.

Easement for public utilities as disclosed by plat of Centex Subdividing
Industrial Park Unit 164, recorded October 23, 1979 as Document 25208861
over the West 28 feet of the land.

A 30 foot easement for public utilities along the West line of the land, as
shown on plat of James M. Resubdivision, being a resubdivision of lot 21 in
Centex Subdividing Industrial Park Unit 164, being a subdivision of the South East 1/4 of
Section 23, Township 41 North, Range 10 East of the third principal meridian,
in Cook County, Illinois, recorded May 8, 1989 as Document 83202949.

Easements for public utilities as shown on plat of James M. Resubdivision, a
resubdivision of lot 21 in Centex Subdividing Industrial Park Unit 164, being
a subdivision in the South East 1/4 of Section 23, Township 41 North, Range
10 East of the third principal meridian, in Cook County, Illinois recorded May
8, 1989 as Document 83202949 described as follows: Along the West 30
feet, the East 15 feet and the North 10 feet of the land.

Terms, provisions, and conditions of the instrument creating the easement
constituting parcel No. 5 and consent and rights of owners of land adjoining
the easement premises.

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22. Building line 25 feet from the West line of the land as shown on the plat of subdivision aforesaid recorded August 31, 1978 as Document 24607821.
23. Easement over the East 20 feet of the land for public utilities and drainage as shown on the plat of subdivision aforesaid recorded August 31, 1978 as Document 24607821.
24. Easement over the West 25 feet of the land for public utilities, sewer, water and drainage purposes, as shown on the plat of subdivision aforesaid recorded August 31, 1978 as Document 24607821.
25. Easement reserved for and granted to the Illinois Bell Telephone Company and the Commonwealth Edison Company, their respective successors and assigns, within the area as shown by dotted lines on the plat and marked "easement," for the purpose of installing and maintaining all equipment necessary for the purpose of serving the subdivision and other land with telephone and electric service, together with the right to overhang aerial service wires and also with right of access thereto, as shown on the plat of subdivision aforesaid and also for drainage purposes and recorded as Document 24607821.
26. Easement reserved for and granted to Northern Illinois Gas Company, its successors and assigns, in all platted "easement" areas, streets, alleys, other public ways and places shown on the plat, for the installation, maintenance, relocation, renewal and removal of gas mains and appurtenances thereto, as shown on the plat of subdivision aforesaid recorded August 31, 1978 as Document 24607821.
27. Covenants and conditions contained in deed recorded September 13, 1978 as Document 24624154 from Chicago Title and Trust Company, as trustee under trust number 52300 to New Process Steel Corporation of Illinois, regarding loading dock location, parking, parking spaces, typing of surface and space areas, ways and easements for erecting and servicing utilities, storage yards, use of the premises, fences, roadways.
28. Building lines as shown in deed recorded as Document 24624154:
 - (A) 25 feet of any street right of way;
 - (B) 10 feet from any side boundaries;
 - (C) 15 feet from rear boundaries.
29. Easement over the East 20 feet of the land for public utilities and drainage, as disclosed by plat of Centex Industrial Park Unit 147, recorded April 2, 1979 as Document 24900550.
30. Easement over the areas as shown on plat and marked "easement" of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with telephone and electrical service, together

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- 22. Building line 25 feet from the West line of the land as shown on the plat of subdivision already recorded August 31, 1978 as Document 24607821.
- 23. Easement over the East 20 feet of the land for public utilities and drainage as shown on the plat of subdivision already recorded August 31, 1978 as Document 24607821.
- 24. Easement over the West 25 feet of the land for public utilities, sewer, water and drainage purposes, as shown on the plat of subdivision already recorded August 31, 1978 as Document 24607821.
- 25. Easement reserved for and granted to the Illinois Bell Telephone Company and the Commonwealth Edison Company, their respective successors and assigns, within the area shown by dotted lines on the plat and marked "Easement," for the purpose of installing and maintaining all equipment necessary for the purpose of serving the subdivision and other land with telephones and electric service, together with the right to overhead aerial service wires and also with right of access thereto, as shown on the plat of subdivision already recorded for drainage purposes and recorded as Document 24607821.
- 26. Easement reserved for and granted to Northern Illinois Gas Company, its successors and assigns, as all stated "Easement" areas, streets, alleys, other public ways and places shown on the plat, for the installation, maintenance, relocation, renewal and removal of gas mains and appurtenances thereon, as shown on the plat of subdivision already recorded August 31, 1978 as Document 24607821.
- 27. Covenants and conditions contained in deed recorded September 13, 1978 as Document 24624124 from Chicago Title and Trust Company, as trustee under trust number 23300 to New Process Steel Corporation of Illinois, regarding loading dock location, parking, parking spaces, typing of surface and space areas, ways and easements for erecting and servicing utilities, storage yards, use of the premises, fences, roadways.
- 28. Building lines as shown in deed recorded as Document 24624124:
 - (A) 25 feet of any street right of way;
 - (B) 10 feet from any side boundaries;
 - (C) 15 feet from rear boundaries.
- 29. Easement over the East 20 feet of the land for public utilities and drainage, as disclosed by plat of Centox Industrial Park Unit 147, recorded April 2, 1978 as Document 24900580.
- 30. Easement over the area as shown on plat and marked "Easement" of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with telephones and electrical service, together

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with the right to overhang aerial service wires and the right to access such wires, as created by grant to the Illinois Bell Telephone Company and the Commonwealth Edison Company and their respective successors and assigns and as shown on plat of subdivision recorded April 2, 1979 as Document 24900550.

31. Easement over the areas as shown on plat and marked "easement" of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with gas service, together with right of access to said equipment as created by grant to Northern Illinois Gas Company and its respective successors and assigns and as shown on the plat of subdivision recorded April 2, 1979 as Document 24900550.
32. Covenants and restrictions contained in Deed Document 25529269 recorded July 29, 1930 relating to front, side and rear building line, loading docks, parking, drainage ditches, type of construction, materials, areas between setback lines, landscaped areas, height of equipment, right of way and easements, storage areas, waste materials, fences, trees, shrubs and borders.

Office of Cook County Clerk's Office

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with the right to overhead utility service wires and the right to access such wires, as created by grant to the Illinois Bell Telephone Company and the Commonwealth Edison Company and their respective successors and assigns and as shown on plat of subdivision recorded April 5, 1978 as Document 24900550.

31. Easement over the area as shown on plat and marked "Easement" of the land for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with gas service, together with right of access to and equipment as created by grant to Northern Illinois Gas Company and its respective successors and assigns and as shown on the plat of subdivision recorded April 5, 1978 as Document 24900550.

32. Covenants and restrictions contained in Deed Document 25232589 recorded July 29, 1980 relating to front, side and rear yarding, etc., loading docks, parking, driveway widths, type of construction materials, mass between setback lines, landscaped areas, height of equipment, right of way and easements, storage areas, waste materials, fences, trees, shrubs and borders.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

COPY

REVOLVING CREDIT LOAN NOTE

\$45,579,360.50

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Forty-Five Million Five Hundred Seventy-Nine Thousand Three Hundred and Sixty Thousand Dollars and Fifty Cents (\$45,579,360.50) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Thirty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,746.56) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighteen Million Dollars (\$118,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-six Thousand Seven Hundred Forty-Six and Fifty-Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.


Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

45131057

UNOFFICIAL COPY

REVOLVING CREDIT LOAN NOTE

Cleveland, Ohio
December 29, 1954

\$45,239,360.50

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Forty-Five Million Five Hundred Seventy-Three Thousand Three Hundred and Sixty Thousand Dollars and Fifty Cents (\$45,239,360.50) (or, at least, the aggregate unpaid principal balance from time to time shown on the reverse side) together with interest computed in the manner provided in the Credit Agreement related to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1954 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which established commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Forty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,746.56) pursuant to which Borrower may upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighty Million Dollars (\$118,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six and Fifty-Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any amount (hereof) shall be prima facie evidence of the debt so endorsed.

The Borrower hereby presents, notice of dishonor, protest and any notice or demand with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:
2080 Richmond Road
Bedford Heights, Ohio 44148

By _____
R. Louis Schnepfeger,
Vice President
Finance and Treasurer

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SERIES A TERM LOAN NOTE

\$5,600,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Five Million Six Hundred Thousand Dollars (\$5,600,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

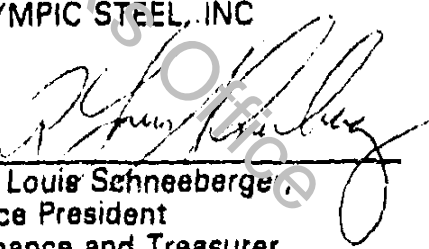
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger
Vice President
Finance and Treasurer

95121057

UNOFFICIAL COPY

Cleveland, Ohio
December 29, 1984

\$2,800,000

FOR VALUE RECEIVED, the undersigned (Olympic Steel Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Five Million Six Hundred Thousand Dollars (\$5,600,000) for it less the aggregate unpaid principal balance from time to time shown on the reverse side, together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Seven A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1984 by and among Borrower and five banks (including NCB) for the purpose of the purposes of the Credit Agreement) which established commitments for subject loans, including subject term loans (one by each bank aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of redemption, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any allonge thereto shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice of formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC.

By: _____
R. Louis Schneberger,
Vice President
Finance and Treasurer

32151023

UNOFFICIAL COPY

COPY

SERIES B TERM LOAN NOTE

\$4,200,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Four Million Two Hundred Thousand Dollars (\$4,200,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

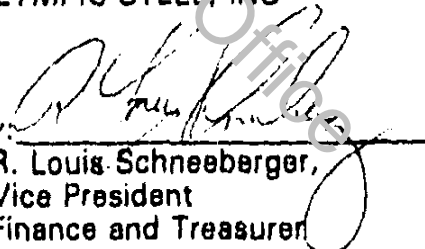
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

95121057

COPY

UNOFFICIAL COPY

SERIES B TERM LOAN NOTE

Cleveland, Ohio
December 29, 1994

\$4,500,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank, at the main office of National City Bank ("N.C.B."), Cleveland, Ohio, the principal sum of Four Million Two Hundred Thousand Dollars (\$4,200,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (as each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions of such subject term loans in the aggregate amount of Twenty Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definition of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any allonge (thereof) shall be presumptive evidence of the date so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice of formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

By: _____
P. Louis Schoepfinger
Vice President
Finance and Treasurer

32151025

UNOFFICIAL COPY

COPY

REVOLVING CREDIT LOAN NOTE

\$32,556,686.63

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Mellon Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Thirty-Two Million Five Hundred Fifty-Six Thousand Six Hundred Eighty-Six Dollars and Sixty-Three Cents (\$32,556,686.63) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Thirty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,746.56) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighteen Million Dollars (\$18,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-six Thousand Seven Hundred Forty-Six and Fifty-Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 

R. Louis Schneeberger,
Vice President
Finance and Treasurer

95121057

UNOFFICIAL COPY

REVOLVING CREDIT LOAN NOTE

Cleveland, Ohio
December 29, 1994

925.556.888.63

FOR VALUE RECEIVED, the undersigned (Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Mellon Bank, P.A., at the main office of National City Bank ("NCB") (Cleveland, Ohio), the principal sum of Forty-Two Million Five Hundred Eighty-Six Thousand Six Hundred Eighty-Six Dollars and Sixty-Three Cents (\$42,586,886.63) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks (including NCB) (as agent for the banks) for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Fifty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$150,226,746.66) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighty Million Dollars (\$180,000,000) and additional subject loans, if necessary to finance Borrower's payment of its obligation to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twenty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$22,526,746.66), and for those letters of credit which may be issued in the future.

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any enforcement by the payee on the reverse side of this Note (or any assignee thereof) shall be presumptive evidence of the debt so evidenced.

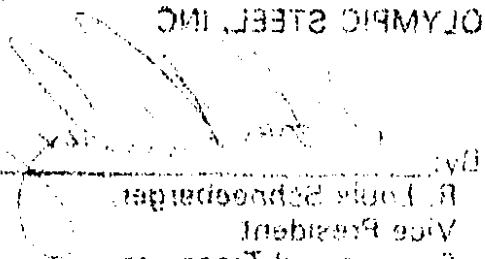
The Borrower waives presentment, notice of dishonor, protest and any notice or demand with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:

5080 Richmond Road
Bedford Heights, Ohio 44146

By: 
R. Louis Schoenberger
Vice President
Finance and Treasurer

32154023

UNOFFICIAL COPY COPY

SERIES A TERM LOAN NOTE

\$4,000,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Mellon Bank, N.A. at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Four Million Dollars (\$4,000,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

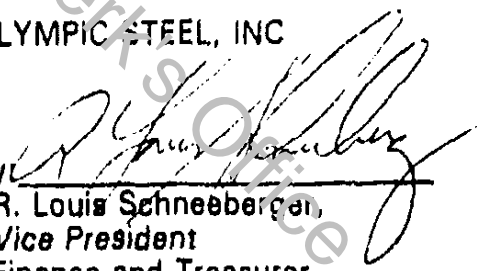
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

95121057

UNOFFICIAL COPY

Cleveland, Ohio
December 29, 1994

\$4,000,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Mellon Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Four Million Dollars (\$4,000,000) and, if less, the aggregate unpaid principal balance from time to time shown on the reverse side, together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating \$2.00 Million Dollars (\$2,000,000) pursuant to which Borrower may, upon certain terms and conditions, obtain subject term loans in the aggregate amount of Twenty-eight Million Dollars (\$28,000,000).

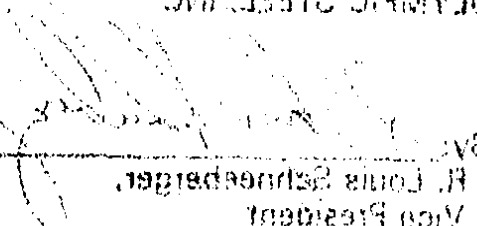
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of payment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any indorsement) shall be presumptive evidence of the date so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or demand with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

By: 
F. Louis Schnepfberger,
Vice President
Finance and Treasurer

2001023

UNOFFICIAL COPY COPY

SERIES B TERM LOAN NOTE

\$3,000,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Mellon Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Three Million Dollars (\$3,000,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty Eight Million Dollars (\$28,000,000).

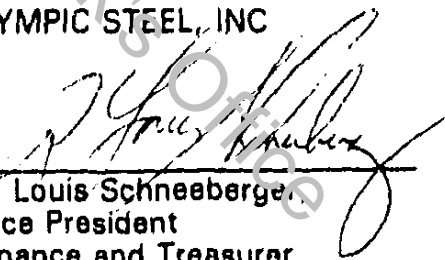
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneberger
Vice President
Finance and Treasurer

95121057

UNOFFICIAL COPY

SERIES B TERM LOAN NOTE

Cleveland, Ohio
December 28, 1984

\$3,000,000

FOR VALUE RECEIVED, the undersigned Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of National City Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Three Million Dollars (\$3,000,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement related to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 28, 1984 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions, obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any purpose thereto shall be presumptive evidence of the date so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice of formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL INC

Address:

5080 Richmond Road
Bedford Heights, Ohio 44148

By: _____
Vice President
Finance and Treasurer

1985-1984

UNOFFICIAL COPY

COPY

REVOLVING CREDIT LOAN NOTE

\$26,045,349.71

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of PNC Bank, National Association, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Twenty-Six Million Forty-Five Thousand Three Hundred Forty-Nine Dollars and Seventy-One Cents (\$26,045,349.71) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Thirty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,746.56) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighteen Million Dollars (\$18,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-six Thousand Seven Hundred Forty-Six and Fifty-Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.

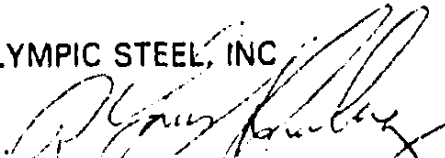
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

95124057

UNOFFICIAL COPY

REVOLVING CREDIT LOAN NOTE

Cleveland, Ohio
December 28, 1994

250,042,349.71

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of BNC Bank, National Association, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Twenty-Six Million Four Hundred Fifty Thousand Four Hundred and no/100 Dollars and Seventy-One Cents (\$26,042,349.71) for at least the aggregate unpaid principal balance from time to time shown on the reverse side, together with interest computed in the manner provided in the Credit Agreement related to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 28, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purpose of the Credit Agreement) which established commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Thirty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,766.56), pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighteen Million Dollars (\$18,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to revolving letters of credit already issued by NCB for Borrower's account in the amount of Twenty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$22,346,561), and for those letters of credit which may be issued in the future.

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of redemption, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any change thereof shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or demand with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
2080 Richmond Road
Bedford Heights, Ohio 44140

OLYMPIC STEEL, INC.

By: _____
H. Louis Schnepfeger,
Vice President
Finance and Treasurer

02151025

UNOFFICIAL COPY

COPY

SERIES A TERM LOAN NOTE

\$3,200,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of PNC Bank, National Association at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Three Million Two Hundred Thousand Dollars (\$3,200,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-eight Million Dollars (\$28,000,000).

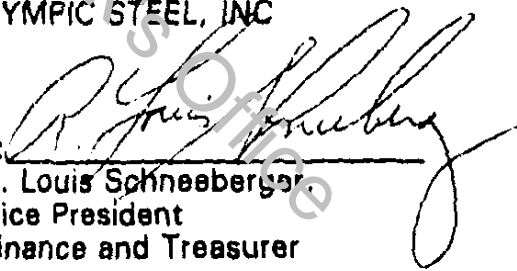
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger
Vice President
Finance and Treasurer

95121057

Cleveland, Ohio
December 29, 1984

\$3,200,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of FMC Bank, National Association at the main office of National City Bank ("NCSB", Cleveland, Ohio, the principal sum of Three Million Two Hundred Thousand Dollars (\$3,200,000) for it less the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1984 by and among Borrower and five banks including NCSB for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans including subject term loans (one by each bank) aggregating seven Million Dollars (\$7,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

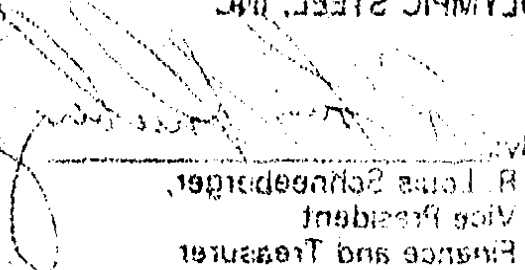
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of payment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

By: 
R. Louis Schneider
Vice President
Finance and Treasurer

22151023

UNOFFICIAL COPY

COPY

UNOFFICIAL COPY

COPY

SERIES B TERM LOAN NOTE

\$2,400,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of PNC Bank, National Association, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Two Million Four Hundred Thousand Dollars (\$2,400,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

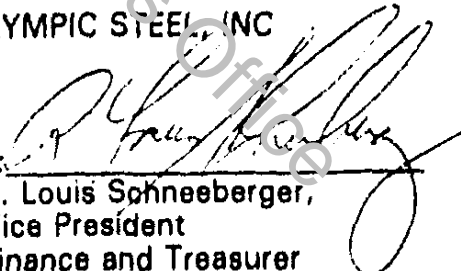
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

95124057

COPY

UNOFFICIAL COPY

Cleveland, Ohio
December 29, 1984

\$5,400,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of PNC Bank, National Association, at the main office of National City Bank (NOCB), Cleveland, Ohio, the principal sum of Two Million Four Hundred Thousand Dollars (\$2,400,000) for interest (including unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1984 by and among Borrower and five banks including NOCB (as agent for the banks for the purpose of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Four Million Dollars (\$24,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any purpose thereto shall be presumptive evidence of the data so endorsed.

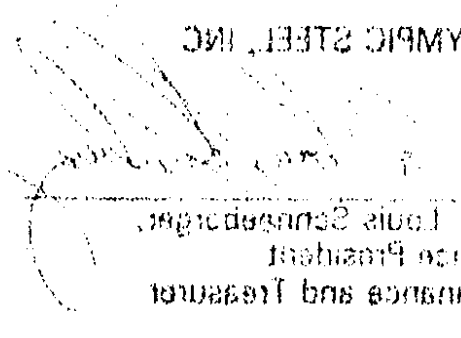
The Borrower waives presentment, notice of dishonor, protest and any notice in formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:

6080 Richmond Road
Bedford Heights, Ohio 44146

By: 
R. Louis Schaefer,
Vice President
Finance and Treasurer

22751025

UNOFFICIAL COPY

COPY

REVOLVING CREDIT LOAN NOTE

\$13,022,674.86

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of NBD Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Thirteen Million Twenty-Two Thousand Six Hundred Seventy-Four and Eighty-Six Cents (\$13,022,674.86) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Thirty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,746.56) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighteen Million Dollars (\$18,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-six Thousand Seven Hundred Forty-Six and Fifty Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.

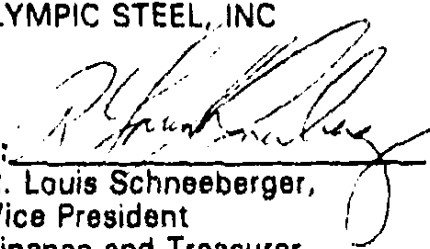
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

95121057

UNOFFICIAL COPY

REVOLVING CREDIT NOTE

Cleveland, Ohio
December 29, 1994

\$13,023,874.56

FOR VALUE RECEIVED the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of NCB Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Thirteen Million Twenty-Two Thousand Six Hundred Seventy-Four and Eighty-Six Cents (\$13,022,874.56) (at least the aggregate unpaid principal balance from time to time shown on the reverse side, together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purpose of the Credit Agreement) which established commitments for subject loans, including subject revolving credit loans (one by each bank) aggregated One Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,228,746.56) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighty Million Dollars (\$180,000,000) and additional subject loans, if necessary to finance Borrower's payment of its obligations to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:
2080 Richmond Road
Bedford Heights, Ohio 44146

R. Louis Schoenberger
Vice President
Finance and Treasurer

20151025

UNOFFICIAL COPY COPY

SERIES A TERM LOAN NOTE

\$1,600,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of NBD Bank, N.A. at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of One Million Six Hundred Thousand Dollars (\$1,600,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

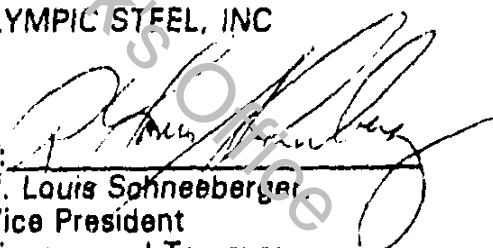
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneberger
Vice President
Finance and Treasurer

95124057

UNOFFICIAL COPY

Cleveland, Ohio
December 29, 1994

\$1,600,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of NBD Bank N.A. at the main office of National City Bank ("NBD"), Cleveland, Ohio, the principal sum of One Million Six Hundred Thousand Dollars (\$1,600,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

The Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NBD (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions, draw subject term loans in the aggregate amount of Twenty Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any allonge thereof shall be presumptive evidence of the date so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice of formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL INC

Address:
8080 Richmond Road
Bedford Heights, Ohio 44146

By: _____
R. Louis Schaefer
Vice President
Finance and Treasurer

2017023

UNOFFICIAL COPY COPY

SERIES B TERM LOAN NOTE

\$1,200,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of NBD Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

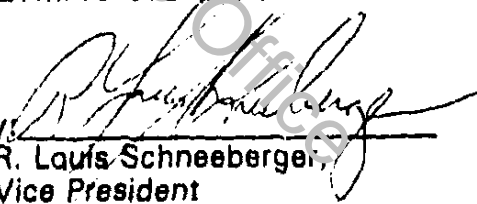
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the facts so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC.

By: 
R. Louis Schneeberger,
Vice President
Finance and Treasurer

95124057

UNOFFICIAL COPY

\$1,500,000

Cleveland, Ohio
December 28, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of (the) Bank, N.A., at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000) for, it has the aggregate unpaid principal balance from time to time shown on the reverse side, together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 23, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes covenants for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions set forth in subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any change thereon shall be presumptive evidence of the data so endorsed.

The Borrower waives assignment, notice of dishonor, protest and any notice of formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC.

By: _____
E. Louis Schnepfberger
Vice President
Finance and Treasurer

021534023

01254011

UNOFFICIAL COPY COPY

REVOLVING CREDIT LOAN NOTE

\$13,022,674.86

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Comerica Bank, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Thirteen Million Twenty-Two Thousand Six Hundred Seventy-Four and Eighty-Six Cents (\$13,022,674.86) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Thirty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,226,746.56) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighteen Million Dollars (\$18,000,000) and additional subject loans, if necessary to finance Borrower's payment of its liabilities to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-six Thousand Seven Hundred Forty-Six and Fifty-Six Cents (\$12,226,746.56), and for those letters of credit which may be issued in the future.

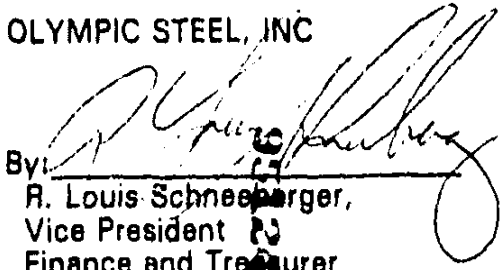
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schneebarger,
Vice President
Finance and Treasurer

95
2057

UNOFFICIAL COPY

REVOLVING CREDIT LOAN NOTE

Cleveland, Ohio
December 29, 1984

\$13,022,874.88

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Commerce Bank, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of Thirteen Million Twenty-Two Thousand Six Hundred Seventy-Four and Eighty-Six Cents (\$13,022,874.88) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Revolving Credit Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1984 by and among Borrower and five banks including NCB (as agent for the banks for the purpose of the Credit Agreement) which establishes commitments for subject loans, including subject revolving credit loans (one by each bank) aggregating One Hundred Fifty Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six Dollars and Fifty-Six Cents (\$130,228,748.88) pursuant to which Borrower may, upon certain terms and conditions obtain subject revolving credit loans in the aggregate amount of One Hundred Eighty Million Dollars (\$180,000,000) (and additional subject loans, if necessary to finance Borrower's payment of obligations to NCB under reimbursement agreements relating to irrevocable letters of credit already issued by NCB for Borrower's account in the amount of Twelve Million Two Hundred Twenty-Six Thousand Seven Hundred Forty-Six and Fifty-Six Cents (\$12,228,748.88), and for those letters of credit which may be issued in the future.

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any purpose heretofore shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL INC

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

By: _____
A. Louis Schneider, Jr.
Vice President
Finance and Treasurer

UNOFFICIAL COPY COPY

SERIES A TERM LOAN NOTE

\$1,600,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Comerica Bank at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of One Million Six Hundred Thousand Dollars (\$1,600,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-eight Million Dollars (\$28,000,000).

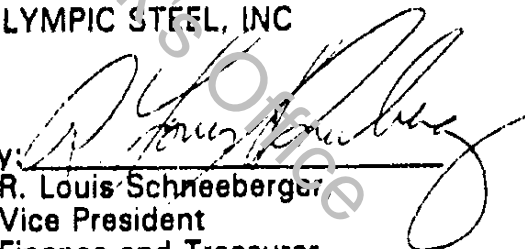
Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 
R. Louis Schreeberger
Vice President
Finance and Treasurer

95124057

UNOFFICIAL COPY

Cleveland, Ohio
December 29, 1984

\$1,800,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Commerce Bank at the main office of National City Bank (NCSB), Cleveland, Ohio, the principal sum of One Million Six Hundred Thousand Dollars (\$1,600,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side) together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series A Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1984 by and among Borrower and five banks including NCSB (as agent for the banks) for the purpose of the Credit Agreement (which established commitments for subject loans, including subject term loans (one of each bank) aggregating sixteen Million Dollars (\$16,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000)).

Reference is made to the Credit Agreement for the definitions of certain terms for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any allonge (thereof) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

OLYMPIC STEEL, INC.

Address:
8680 Richmond Road
Bedford Heights, Ohio 44146

By: _____
R. Louis Schreiber, Jr.
Vice President
Finance and Treasurer

32154023

UNOFFICIAL COPY COPY

SERIES B TERM LOAN NOTE

\$1,200,000

Cleveland, Ohio
December 29, 1994

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Comerica Bank, at the main office of National City Bank ("NCB"), Cleveland, Ohio, the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000) (or, if less, the aggregate unpaid principal balance from time to time shown on the reverse side), together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1994 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans, including subject term loans (one by each bank) aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions obtain subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note (or any allonge thereto) shall be presumptive evidence of the data so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the State of Ohio.

Address:
5080 Richmond Road
Bedford Heights, Ohio 44146

OLYMPIC STEEL, INC

By: 

R. Louis Schneeberger,
Vice President
Finance and Treasurer

95124057

UNOFFICIAL COPY

SERIES B TERM LOAN NOTE

Cleveland, Ohio
December 29, 1984

\$1,200,000

FOR VALUE RECEIVED, the undersigned, Olympic Steel, Inc. ("Borrower"), an Ohio corporation, promises to pay to the order of Commerce Bank, at the main office of National City Bank (N.C.B.), Cleveland, Ohio, the principal sum of One Million Two Hundred Thousand Dollars (\$1,200,000) for, if less the aggregate unpaid principal balance from time to time shown on the reverse side, together with interest computed in the manner provided in the Credit Agreement referred to below, which principal and interest is payable in accordance with provisions in the Credit Agreement.

This Series B Term Loan Note is issued pursuant to a Credit Agreement (the "Credit Agreement") dated as of December 29, 1984 by and among Borrower and five banks including NCB (as agent for the banks for the purposes of the Credit Agreement) which establishes commitments for subject loans including subject term loans (one by each bank aggregating Twelve Million Dollars (\$12,000,000) pursuant to which Borrower may, upon certain terms and conditions of the subject term loans in the aggregate amount of Twenty-Eight Million Dollars (\$28,000,000).

Reference is made to the Credit Agreement for the definitions of certain terms, for provisions governing the making of subject loans, the acceleration of the maturity thereof, right of prepayment, and for other provisions to which this Note is subject. Any endorsement by the payee on the reverse side of this Note for any allonge thereto shall be presumptive evidence of the date so endorsed.

The Borrower waives presentment, notice of dishonor, protest and any notice or formality with respect to this Note.

This Note shall be governed by, and interpreted and construed in accordance with, the laws of the state of Ohio.

OLYMPIC STEEL, INC.

Address:
2080 Richmond Road
Bedford Heights, Ohio 44146

By: _____
R. Louis Schreder,
Vice President
Finance and Treasurer

32151023