

United States Bankruptcy Court

Northern District of Alabama, Eastern Division

AUG 26 2002
FILED
UNITED STATES
BANKRUPTCY COURT
ANNISTON, ALA.
56
DEPUTY CLERK

In re: }
GULF STATES STEEL, INC., OF ALABAMA, } CASE NO. 99-41958
} }
Debtor(s) } CHAPTER 7

1414

**ORDER GRANTING TRUSTEE'S MOTION FOR AN ORDER ESTABLISHING
BIDDING AND OTHER PROCEDURES IN CONNECTION WITH SALE OF
PROPERTY OF THE ESTATE FREE AND CLEAR OF LIENS AND OTHER
INTERESTS**

The Motion of James Henderson as the Chapter 7 Trustee of the bankruptcy estate of Gulf States Steel, Inc. of Alabama (the "Trustee") For An Order Establishing Bidding And Other Procedures In Connection With Sale Of Property Of The Estate Free And Clear Of Liens And Other Interests came on regularly for hearing on August 21, 2002, before the Honorable James S. Sledge in the above-entitled court. The Trustee filed a Certificate of Service that the Motion and Notice of Hearing, with the deadline for objections, was served on all parties in interest, which established adequate notice. The motion included the specific bidding procedures proposed by the Trustee. Objections were filed and advocated at the hearing and the only remaining dispute was whether the bid contracts must be identical in terms or would slight variations be permitted. No other objections to the bidding procedures were argued.

Most of the objections were eliminated when the Trustee agreed to modify the proposed procedures to allow the successful bidder to elect to decline to accept title and possession of any property in the sale. The remaining objector, Gadsden Industrial Park, LLC, wanted the proposed bidding terms modified to allow more flexibility in submitting bids. Gadsden Industrial Park argued that allowing bidders to propose terms not identical to the terms proposed by the Gulf States Reorganization Group (hereinafter "GSRG") but substantially similar to these terms would result in a higher return for the estate.

The Court began the hearing with a review of the legal standards required to be met in order for the Court to approve the procedures urged by the Trustee. The Second Circuit established the leading authority for approving sales in Equity Sec. Holders v. Lionel Corp. (In re Lionel), 722 F.2d 1063 (2nd Cir. 1983). In Lionel, the Circuit held the proper standard to use when considering a proposed motion to sell is the business judgment test. It is this standard which has been adopted by the vast majority of courts. See also U.S. ex rel. Rahman v. Oncology Associates, P.C., 269 B.R. 139 (D.Md. 2001) (The standard to be applied by a court in determining whether or not to approve the disposition of property is whether the Trustee exercised sound business judgment.) Under this standard, the Trustee has the burden to establish sound business reasons for the terms of the proposed sale. Factors for the Court to consider in whether to approve the sale include: (1) any improper or

bad faith motive, (2) price is fair and the negotiations or bidding occurred at arm's length, (3) adequate procedure, including proper exposure to the market and accurate and reasonable notice to all parties in interest. The Trustee is responsible to administer the estate and his or her judgment on the sale and the procedure for the sale is entitled to respect and deference from the Court, so long as the burden of giving sound business reasons is met. In re Bakalis, 220 B.R. 525, 531-32 (Bankr.E.D.N.Y.1998) (noting discretion accorded to trustee with regard to sale of assets)

After review of the legal standards, the Court instructed the Trustee to proceed. Counsel for the Trustee did not call the Trustee to testify, but instead presented the testimony of John Duncan. Mr. Duncan is the last CEO of the debtor and is listed as the representative of the debtor. Mr. Duncan is an officer and expects to be offered ownership in the initial bidder, GSRG. He is also a consultant to Ableco Finance LLC (hereinafter "Ableco"), the DIP lender with a superpriority lien on all estate assets. He is on the payroll of Ableco to provide services in liquidating the remaining assets to satisfy its liens. The Trustee declined to testify after inquiry from the Court as to the appropriateness of testimony from Mr. Duncan.

Mr. Duncan established that the asset purchase agreement for the purchase of property between the Trustee and the GSRG was negotiated between Ableco and GSRG. This agreement established the bidding procedures proposed by the Trustee. He said no one has questioned his actions and role in representing both GSRG and Ableco. He said he has received inquiries from potential purchasers around the world. The \$5 million purchase price was determined by the amount that the City and County will give to GSRG to fund the purchase and it is roughly close to the percentage of appraised value that prior sales had brought. He further testified that the value of this property is depressed by an oversupply of this property.

No other evidence on the sound business reasons was presented. Although the dispute remaining between parties present at the hearing was minimal, the Court concludes that the Trustee failed to present sound business reasons why the Court should not allow bids as proposed by Gadsden Industrial Park, LLC. See In re Mama's Original Foods, Inc., 234 B.R. 500 (Bankr. C.D. Cal.1999) (Trustee failed to present reasons supporting decision for amount of overbid and time to perform). Counsel for the Trustee argued for identical bids to be required in order to assist the Trustee in evaluating bids to determine which bid is the highest and best bid to recommend to the Court for approval. The Court finds that the Trustee may make these determinations with bids substantially similar to the one proposed by GSRG. Identical bids may discourage bidders and may reduce the value to be received by the estate. The Trustee may want the bids to be identical to easily determine which is the highest and best bid. However, the potential cost to the estate does not warrant such strict procedures. Allowing substantially similar bids will allow the Trustee to evaluate the bids fairly easily and affords more flexibility to encourage maximum interest in the sale and the maximum sale price.

Accordingly, after having considered the Sale Motion and the accompanying Memorandum of Points and Authorities, the various other pleadings filed in support of, and in opposition to, the Sale Motion, and reflected on the docket of this case, the testimony presented at such hearing, and the arguments of counsel appearing at such hearing, as reflected in the record of this matter:

IT IS HEREBY **ORDERED** that the Motion to Establish Bidding Procedures is **GRANTED** and it is **FURTHER ORDERED** that:

1. Notice of the Sale Motion was proper and timely and complies with and satisfies all noticing requirements set forth in Rules 2002, 6004, 6006 and 9007 of the Federal Rules of Bankruptcy Procedure.

2. After further briefing on the effect of the United States Supreme Court opinion of Dewsnup v. Timm, 502 U.S. 410, 112 S.Ct. 773 (1992) and any restriction by the Fifth Amendment upon the ability of the trustee to utilize 11 U.S.C. § 363(f)(5) to sell the real and personal property described in the Sale Motion (the "Steel Mill Assets") in this Chapter 7 case, and after the Trustee's report of the results of any auction conducted in connection with the sale of the real and personal property described in the Sale Motion (the "Steel Mill Assets"), the Court will determine at the final hearing on the Sale Motion whether and the extent to which the Trustee is authorized to sell the Steel Mill Assets free and clear of liens, claims and other interests in or against the Steel Mill Assets pursuant to 11 U.S.C. § 363(f) to the bidder submitting the highest and best qualified bid.

3. The bidding procedures ("Bidding Procedures"), as amended by the Court, with respect to the Sale Motion attached hereto as Exhibit "A" are approved. As a clarification of such Bidding Procedures, the successful bidder may choose to take title to less than all of the Steel Mill Assets, without any deduction from the price.

4. Subject to the immediately following paragraph, all proceeds of the sale of the Steel Mill Assets are to be paid to Ableco Finance LLC, as agent for certain term lenders, except to the extent ordered otherwise by this Court in connection with the Motion to Amend Compensation Agreement Between the Trustee and Ableco.

5. To the extent that the proceeds of the sale of the Steel Mill Assets exceed the amounts required by Ableco in order to pay Ableco in full and to comply with the terms of this Court's order on the Motion to Amend Compensation Agreement between the Trustee and Ableco, such excess proceeds will be held by the Trustee in a segregated account and such proceeds shall be subject to the liens, claims and other interests of all other parties asserting a claim against the Steel Mill Assets to the same extent and in the same priority that such liens and interests attached to the Steel Mill Assets, and will be disbursed by the Trustee as required by law.

6. The provisions of the immediately preceding paragraph constitute adequate protection of the interests of other parties asserting a claim against the Steel Mill Assets.

7. To the extent allowed by law, the Trustee shall not be deemed to have taken on any responsibility or liability with respect to the environmental, tax or other issues associated with the Steel Mill Assets as a result of the filing of this Motion or the participation in the transfer of the Steel Mill Assets to the successful bidder for the Steel Mill Assets.

8. In the event that the Trustee receives, prior to the close of business on Thursday, September 12, 2002, one or more higher and better offers that are qualified bids under the Bidding

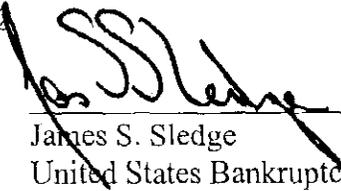
Procedures, the Trustee will conduct an auction at the Human Resources Building at the Gulf States Steel location at 174 South 26th Street, Gadsden Alabama, commencing at 10:00 a.m. on Monday, September 16, 2002.

9. A **FINAL HEARING** on the Sale Motion will be held at 2:00 p.m. on Monday, September 16, 2002, in the Bankruptcy Courtroom, 600 Broad Street, Gadsden, Alabama.

10. The Trustee shall serve a copy of this Order and the Notice of Sale attached hereto as Exhibit "B" upon the Bankruptcy Administrator for this district, all entities that have expressed an interest in purchasing the Steel Mill Assets, all parties known to claim liens on, or to have other claims against or interests in, the Steel Mill Assets, all entities that have filed a request for service of papers in this case and all creditors of the estate, at least fifteen days prior to the date of the final hearing on the Sale Motion. In addition, the Trustee shall advertise the sale of the Steel Mill Assets in the Wall Street Journal at least once a week for at least two weeks prior to September 12, 2002. Interested parties may obtain a further description of the Steel Mill Assets and a copy of the Sale Motion by contacting the Trustee. The Court notes the sale on September 16, 2002, has already been advertised by news articles on the wire services and the August 22nd edition of Daily Bankruptcy News distributed by BKINFORMATION.com.

11. The Clerk is hereby directed to post a copy of this Order, the Sale Motion, and the contract between the Trustee and GSRG, and all attachments thereto, on the Clerk's website at www.alnb.uscourts.gov (click on National Interest Cases) pursuant to the General Order previously entered in this case. Interested parties may obtain a further description of the Steel Mill Assets and a copy of the Sale Motion by contacting the attorney for the Trustee.

Dated as of this 26th day of August, 2002


James S. Sledge
United States Bankruptcy Court
Northern District of Alabama

Copy to: Wany P Lanco,
Gene S. Henderson, Trustee

AUG 26 2002

SLS

EXHIBIT A
TO ORDER GRANTING TRUSTEE'S MOTION FOR AN ORDER ESTABLISHING
BIDDING AND OTHER PROCEDURES IN CONNECTION WITH SALE OF
PROPERTY OF THE ESTATE FREE AND CLEAR OF LIENS AND OTHER
INTERESTS

GULF STATES STEEL -
SALE OF CERTAIN REAL AND PERSONAL PROPERTY -
BIDDING PROCEDURES

(a) A competing Bid for the Property (a "Bid") must be made in writing and delivered to:

(i) James G. Henderson, 800 Financial Center, 505 North 20th Street, Birmingham, Alabama 35203;

(ii) Harry P. Long, Esq., Security Bank Building, 10 West 11th Street, Suite 2-A, P.O. Box 1468, Anniston, Alabama 36202;

(iii) Jeffery D. Hermann, Esq., Brobeck, Phleger & Harrison LLP, 550 South Hope Street, Suite 2300, Los Angeles, California, 90071;

(iv) Eric Miller, 450 Park Avenue, 12th Floor, New York, New York 10022-2605; and

(v) Richard H. Cater, Esq., SouthTrust Bank Building, 1000 Quintard Avenue, Suite 407, P.O. Box 2307, Anniston, Alabama, 36202.

(b) All Bids must be received no later than September 12, 2002, and must include a copy of the Contract (attached to the Motion and being the contract between the Trustee and GSRG setting forth the terms of the sale) modified to include the Bidder's name and Bid, and must otherwise be substantially similar in form and content to the Contract (a "Modified Contract"). Each Bidder must include in its Bid an executed Modified Contract. A Modified Contract must clearly identify all changes to the contract and explain the benefits to the estate of such changes.

(c) All Bids must be accompanied by \$1,000,000 in cash (in the form of a certified check made payable to the Trustee or a wire transfer to the Trustee of immediately available funds) (the "Deposit"). Bids submitted on or prior September 12, 2002, (the "Bid Deadline") shall remain open and irrevocable through the conclusion of the Sale Hearing unless further extended by agreement of the parties or as set forth herein. The Deposit shall be returned to any bidder whose Bid is not accepted.

(d) Bids shall not be subject to or contingent upon the obtaining of financing or any due diligence contingency. Each Bidder shall submit to the Trustee evidence of the Bidder's financial wherewithal to consummate the transaction, perform under the Modified Contract and otherwise meet the requirements set forth in sections 363(m) of the Bankruptcy Code or elsewhere herein. Prior to the Bid Deadline, each Bidder shall have obtained authorization and approval from its Board of Directors (or comparable governing body) with respect to the submission of its Bid and execution and delivery of its Modified Contract, and shall have provided evidence of such authorization to the

Trustee. All Bids must provide that the purchase price must be paid and the sale closed within sixty (60) calendar days after the sale has been approved by the Bankruptcy Court or such additional time as is approved in advance by the Trustee in his discretion (which approval may be conditioned upon the payment of additional monies).

(e) A Bid will not be considered as a higher and/or better bid and will not be considered by the Trustee as qualified unless such Bid (i) has an aggregate purchase price of at least \$5,250,000 in cash, (ii) does not contain financing or due diligence contingencies of any kind and (iii) does not contain any breakup or similar fee or expense reimbursement (an "Overbid").

(f) At the Auction, the Trustee will have the right to select, and thereafter seek final approval of the Bankruptcy Court for, the highest or otherwise better qualifying Bid in accordance herewith.

(g) If there is at least one qualified Overbid for the Property, the Trustee will conduct an auction (the "Auction") commencing at 10:00 a.m. on Monday, September 16, 2002, at the Human Resources Building at the Gulf States Steel location at 174 South 26th Street, Gadsden Alabama.

(h) At the Auction, all qualified bidders shall be given the opportunity to revise and submit increased Bids so long as the increased Bid or Bids is at least \$50,000 higher than the then existing highest or better Bid. Such bidding shall continue until the Trustee concludes the Auction, which the Trustee may elect to do at anytime if no increased Bid has been submitted to the Trustee or his designee within thirty (30) minutes from the submission of the last increased Bid.

(i) By submitting a Bid, each Bidder shall be deemed to have acknowledged and agreed that, if the Bidder approved by the Court as the successful Bidder fails to consummate the sale due to breach of the Modified Contract by such Bidder, the Trustee shall have the right to retain the Deposit together with any interest accrued thereon.

(j) By submitting a Bid, each Bidder shall be deemed to have acknowledged and agreed that the Property is sold AS IS WHERE IS AND WITH ALL FAULTS.

EXHIBIT B

United States Bankruptcy Court

Northern District of Alabama, Eastern Division

In re:	}	
GULF STATES STEEL, INC., OF ALABAMA,	}	CASE NO. 99-41958
	}	
Debtor(s)	}	CHAPTER 7
	}	

NOTICE OF SALE OF STEEL MILL ASSETS PURSUANT TO TRUSTEE'S MOTION FOR AN ORDER ESTABLISHING BIDDING AND OTHER PROCEDURES IN CONNECTION WITH SALE OF PROPERTY OF THE ESTATE FREE AND CLEAR OF LIENS AND OTHER INTERESTS

PLEASE TAKE NOTICE that, pursuant to an Order entered on or about August _____, 2002 (the "Bidding Procedures Order" a copy of which is enclosed herewith), the above entitled Bankruptcy Court has granted the Motion of James Henderson as the Chapter 7 Trustee of the bankruptcy estate of Gulf States Steel, Inc. of Alabama (the "Trustee") For An Order Establishing Bidding And Other Procedures In Connection With Sale Of Property Of The Estate Free And Clear Of Liens And Other Interests And Motion For Authority For Such Sale (the "Sale Motion"); that pursuant to the Sale Motion the Trustee will conduct an auction of the real and personal property described in the Sale Motion (the "Steel Mill Assets"), more particularly described on the General Description of Assets Being Sold, attached hereto, at the Human Resources Building at the Gulf States Steel location at 174 South 26th Street, Gadsden Alabama, commencing at 10:00 a.m. on Monday, September 16, 2002; that competing bids are due by the close of business on Thursday, September 12, 2002, and must be served in accordance with the Bidding Procedures attached to the enclosed Bidding Procedures Order; and that a final hearing on the Sale Motion will be held at 2:00 p.m. on Monday, September 16, 2002, in the Bankruptcy Courtroom, 600 Broad Street, Gadsden, Alabama. Any party wishing to make a bid for the Steel Mill Assets should closely review and comply with the Bidding Procedures. Any interested party may obtain a copy of the Bidding Procedures Order, the Sale Motion, and the contract between the Trustee and GSRG by visiting the Clerk's website at www.alnb.uscourts.gov (click on National Interest Cases) to download said information. Any party having an objection to the conduct of the auction of the Steel Mill Assets should appear at the final hearing on the Sale Motion to express such objection. Any questions or requests for further information regarding the Steel Mill Assets, the Bidding Procedures or any other related matter should be addressed to the attorney for the Trustee, Harry P. Long, P.O. Box 1468, Anniston, AL 36202; (256) 237-3268; hlonglegal@aol.com.

Attorneys for Trustee
HARRY P. LONG

EXHIBIT A
TO NOTICE OF SALE OF STEEL MILL ASSETS PURSUANT TO TRUSTEE'S
MOTION FOR AN ORDER ESTABLISHING BIDDING AND OTHER PROCEDURES
IN CONNECTION WITH SALE OF PROPERTY OF THE ESTATE FREE AND CLEAR
OF LIENS AND OTHER INTERESTS

GENERAL DESCRIPTION OF ASSETS BEING SOLD
(Detailed description available from Trustee's Counsel.)

REAL PROPERTY

PARCEL ONE - Six hundred fifty eight acres, more or less, situated in Etowah County, Alabama, as per survey by Jones, Blair, Waldrup and Tucker, Inc., plat dated April 2, 2002, and all improvements and fixtures thereon.

PARCEL TWO - Big Wills Creek Pump Station Lot and easements, situated in Etowah County, Alabama, as per survey by Jones, Blair, Waldrup and Tucker, Inc., plat dated April 2, 2002, and all improvements and fixtures thereon.

PARCEL THREE - Coosa River Pump Station lot and easements, situated in Etowah County, Alabama, as per survey by Jones, Blair, Waldrup and Tucker, Inc., plat dated April 2, 2002, and all improvements and fixtures thereon.

PERSONAL AND MIXED PROPERTY

Mill equipment and all ancillary and supporting items including, but not limited to, furnaces, all cranes, tools, scales, shear line components, water treatment system components, railcars, pickup truck, equipment, office furnishings and equipment, computer system, supplies, spare parts, tools and fixtures necessary for operation of the Hot Strip Mill, Plate Mill, Melt Shop and Caster, located on the real property described above.

All materials, whether raw materials or by-products, situated within the boundaries of the real property being sold, including kish and scrap.

ASSET PURCHASE AGREEMENT

This asset purchase agreement ("Agreement") is made and entered into as of JULY ____, 2002, by and between GULF STATES REORGANIZATION GROUP, INC. ("Purchaser") and James Henderson ("Seller"), solely in his capacity as the chapter 7 trustee for the bankruptcy estate of Gulf States Steel, Inc. of Alabama ("Estate").

RECITALS

- A. On or about July 1, 1999, Gulf States Steel, Inc. of Alabama, an Alabama corporation ("GSS") filed a bankruptcy petition in the United States Bankruptcy Court for the Northern District of Alabama, Eastern Division ("Bankruptcy Court"), under Chapter 11 of the Bankruptcy Code which has been assigned case number 99-41958-JSS. This case was subsequently converted to one under Chapter 7 of the Bankruptcy Code. The Seller is the duly appointed Chapter 7 trustee for the Estate.
- B. GSS owns certain tangible property including real estate, easement rights, inventory, equipment and furnishings that are described specifically in the schedules to Exhibit 1 to this agreement which is captioned "Bankruptcy Trustee's Bill of Sale "(hereinafter "Personal Property") and Exhibit 2 to this agreement which is captioned "Bankruptcy Trustee's Deed) (hereinafter "Real Property"), which is located on and comprises a part of GSS' premises at 174 South 26th Street in Gadsden, Alabama., (all of the property of all types that is being sold and purchased is hereinafter described collectively by the term "Property"), which Seller desires to sell and Purchaser desires to purchase, on certain terms and conditions which are set forth in this Asset Purchase Agreement.
- C. This proposed sale of the Property to the Purchaser will be subject to the applicable provisions of the United States Bankruptcy Code and the Federal Rules of Bankruptcy Procedure and the procedure established for this sale, including the acceptance of overbids.
- D. The Bankruptcy Court will be petitioned for approval of this sale.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Sale Of The Property.

1.01. Subject to the terms and conditions set forth in this Agreement, Seller will sell, transfer and assign to Purchaser, or to Purchaser's assignee or designee, all right, title and interest of GSS, if any, in the Property.

1.02 The Purchase Price to be paid by Purchaser to the Seller for the Property is Five Million Dollars (\$5,000,000.00) (the "Purchase Price").

1.03 Upon execution of this Agreement by Purchaser and Seller, Purchaser will deposit with Seller ONE MILLION DOLLARS (\$1,000,000) as evidence of its good faith intention to fulfill its obligations under this Agreement (the "Deposit"). The Trustee shall deposit this sum into an fully insured, interest bearing account in the name of the Purchaser under the Federal Tax Identification Number of the Purchaser. Upon closing of the sale to the Purchaser the amount of the Deposit and all accrued interest will be credited to the Purchase Price.

1.03.1 Should the sale to Purchaser not be closed through no fault of the Purchaser, the Deposit and all accrued interest shall be returned to the Purchaser. Should the Purchaser be the successful bidder and the sale does not close because Purchaser fails to carry out and perform the terms of this Contract, or Purchaser otherwise causes the transaction to fail, the full amount of the deposit, One Million dollars (\$1,000,000.00), may be retained by the Seller as liquidated damages, at the option of Seller, provided Seller agrees to the cancellation of this Contract and that action is approved by the Court, if such approval is required by law for the cancellation to be effective to release the Purchaser. The balance of the amount on deposit, including all interest, shall be promptly returned to the Purchaser.

1.04 The Purchase Price will be paid by Purchaser to Seller within sixty days of the entry of an order approving the sale of the Property to the Purchaser.

1.05 The sale to the Purchaser is subject to Purchaser's offer as described herein, or increased by subsequent bid, being the highest offer for the property.

1.06 This sale is subject to the tendering of higher and better bids under a sale procedure as proposed by the parties and subject to approval or modification by the Court. Under the proposed sale procedure the initial minimum bid by any third party must be at least Five Million Two Hundred Fifty Thousand Dollars (\$5,250,000.00) and each subsequent overbid must exceed the previous bid by not less than Fifty Thousand Dollars (\$50,000.00).

Section 2. Representations And Covenants Of Purchaser Accepting The Property As Is Where Is Sale, With All Faults."

Purchaser hereby represents, acknowledges and agrees for Purchaser and Purchaser's successors, heirs and assigns, that:

2.01. The interests of the Estate, if any, in the Property are being sold in its present condition- "AS IS, WHERE IS, WITH ALL FAULTS"- without representations or warranties of any kind or nature whatsoever whether express or implied.

2.02. Seller is a bankruptcy trustee and any interest acquired by the Estate in the Property was acquired for a relatively short period of time due to the bankruptcy case. Neither the Estate nor the Seller has acquired any interest in the Property for the purpose of maintaining the Property, but rather for the sole purpose of liquidating the Property for the benefit of the creditors of the Estate.

2.03. Due to the unique nature of bankruptcy cases, Seller has not personally audited,

investigated or inspected the Property and has not personally used the Property. Purchaser and Seller further agree that it is not economical or reasonable for Seller to audit, investigate or inspect the Property under these circumstances because neither the Estate nor the Seller acquired an interest in the Property, if any, for the purpose of using the Property. Purchaser wishes to acquire the Property and Purchaser is in a much better position to properly audit, investigate and inspect the Property for Purchaser's particular use. Purchaser has greater assets and facilities than the Estate to make a diligent audit, investigation and inspection of the Property. Purchaser further agrees that Seller is exempt from all disclosure requirements under non-bankruptcy law. Purchaser acknowledges that Seller is acting under the Agreement in all respects as a bankruptcy trustee and not in Seller's personal capacity.

2.04. Purchaser has been given an extensive opportunity to inspect and investigate the Property, independently and through agents of Purchaser's choosing. Purchaser shall continue to have the right to inspect the Property (but Seller shall have no obligation to maintain utilities, if any, at the Property for that purpose or any other purpose). Purchaser acknowledges that in purchasing the Property, Purchaser is not relying on Seller, or the agents of the Seller, as to the characteristics or condition of the Property. Purchaser acknowledges that Purchaser is not relying on Seller, or the agents of the Seller, regarding whether the Property is in compliance with any city, county, state and/or federal statutes, codes, regulations or ordinances. Any reports, repairs or work required by Purchaser shall be the sole responsibility of Purchaser.

2.05. Although there could be defects in and on the Property including, but not limited to, title defects and defects in physical attributes of the Property, Purchaser relieves Seller and Seller's agents of any and all obligations to inspect the Property or investigate any other matter involving the Property including, but not limited to, the history of the Property, its potential value to Purchaser or the public and any aspects of title to the Property.

2.06. Purchaser represents and warrants that Purchaser is relying solely upon inspection(s) of the Property by the Purchaser and not upon any representation made by any person whomsoever, and that Purchaser is purchasing the Property in the condition in which it now is, without any obligation on the part of Seller to make any changes, alterations or repairs to the Property or to maintain or clean the Property or to remove any debris from the Property. In short, the sale is completely "AS IS, WHERE IS, WITH ALL FAULTS." The consummation of this transaction shall constitute an acknowledgment by Purchaser that the Property has been accepted without representation or warranty of any kind or nature and in its present "AS IS, WHERE IS, WITH ALL FAULTS" condition.

Section 3. Title To The Property.

3.01. Seller makes no representations or warranties whatsoever regarding the state of title to the Property. Title to the Property shall be transferred to Purchaser by a bankruptcy trustee's bill of sale (in the form attached to this agreement as Exhibit 1) and a bankruptcy trustee's deed (in the form attached to this agreement as Exhibit 2) without warranties, representations or recourse of any kind.

Section 4. Sales, Use and Transfer Taxes.

4.01. Purchaser shall be liable for and shall pay all transaction taxes, if any, arising out of this transaction including, but not limited to, any applicable sales, use and other transfer taxes. Purchaser shall not be liable for the payment of any other taxes related to the transaction, including, but not limited to income taxes, unless that liability is specifically assumed under the terms of this agreement..

Section 5. Feasibility Study and Due Diligence Period.

5.01. Purchaser acknowledges and agrees that it has fully investigated the condition of the Property and has conducted all of its feasibility studies, if any, of the Property. Having exercised full due diligence in this investigation and having either approved of all matters disclosed by such due diligence or having waived any rights on account of such matters, Purchaser acknowledges and agrees that it is ready to consummate this Agreement upon obtaining approval of this Agreement by the Bankruptcy Court. Purchaser acknowledges and agrees that it has elected to immediately proceed with the acquisition of the Property.

Section 6. Capacity of Seller.

6.01 . Purchaser acknowledges and agrees that Seller is acting in all respects in connection with the Agreement solely as a bankruptcy trustee, the representative of the Estate, and not in Seller's personal or individual capacity. Purchaser acknowledges and agrees that Seller does not have and shall not have any personal liability of any kind under any provision of the Agreement. With respect to any and all disputes arising from or in any manner connected with the Agreement, Purchaser hereby waives any and all rights to (a) sue the Seller in his personal capacity, (b) to recover a judgment against the Seller personally or (c) to obtain any other form of relief against the Seller in his personal capacity. In the event of any breach of the Agreement by the Seller or the occurrence of any other dispute arising from or in any manner related to the Agreement, Purchaser acknowledges and agrees that the Seller shall have no personal liability of any kind and that any claims arising from or in any manner related to such breach or dispute shall be asserted against the Estate only and not the Seller.

Section 7. Dispute Resolution.

7.01. Seller and Purchaser hereby consent to the sole jurisdiction of the United States Bankruptcy Court for the Northern District of Alabama, Eastern Division, to resolve any dispute, claim or controversy between the parties arising out of or relating to this Agreement or any matter that is the subject of this Agreement. All parties agree that such a dispute would constitute a core proceeding and all parties waive their right, if any, to a jury in such a proceeding.

Section 8. Conditions Precedent.

8.01. The Purchaser's and the Seller's obligations under this Agreement shall be subject to the satisfaction of each of the following conditions precedent: (a) the Purchaser is

determined by the Bankruptcy Court to be the winning bidder at the Sale Hearing; and (b) the Bankruptcy Court approves the sale of the Property free and clear of all liens and other interests to the extent permitted by law.

8.02 The Seller's obligation to under this agreement to close the sale and deliver to Purchaser title to the Property is further conditioned upon Seller's determination to his satisfaction that he will not be subject to personal liability for any violations of any federal or state environmental protection laws alleged to have occurred on the Property; that any income tax liability of the Estate arising from this sale, together with Seller's other expenses related to this sale, can be fully paid from that portion of the sale proceeds to be set aside to the Trustee for payment of such expenses, the expenses of this sale and commissions; that this sale is not subject to sales tax; and that if the lien for ad valorem taxes assessed on the property attaches to the sale proceeds, that lien will not be senior to the lien of Abelco.

Section 9. General Provisions.

9.01. This Agreement embodies the entire agreement of the parties. Any representations, understandings, agreements, warranties or negotiations (whether written or oral) which are not specifically set forth in this Agreement are acknowledged to be superseded hereby and of no force and effect.

9.02. Purchaser represents and warrants that Purchaser is entering this Agreement with full knowledge of any and all rights which Purchaser may have and Purchaser assumes the risks of any mistake of fact or law with respect to true facts or law which are now unknown to it. Purchaser represents and warrants that Purchaser has carefully read the terms of this Agreement and that Purchaser has not executed the Agreement under any duress.

9.03. No modification of any provision of this Agreement by any party shall be effective unless such modification is in writing and signed by all parties.

9.04. No waiver of any provision of this Agreement by any party shall be effective unless the waiver is in writing and signed by the waiving party.

9.05. A party's waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit or waive such party's right at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

9.06. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions. Should any clause, section or part of this Agreement be held or declared to be void or illegal for any reason, all other clauses, sections or parts of this Agreement shall nevertheless continue in full force and effect.

9.07. This Agreement shall inure to the benefit of, and be binding upon, all parties to this Agreement and their respective agents, employees, officers, shareholders, directors, trustees, receivers, representatives, heirs, devisees, legatees, successors and assigns.

9.08. Each party or responsible officer or partner thereof executing this Agreement represents that he or she is authorized to enter into this Agreement in such capacity.

9.09. All parties have been represented by counsel of their own choosing and have been advised concerning the effects of this Agreement. All parties represent that they have carefully read the terms of this Agreement, that they are fully aware of its contents and of its legal effect after consulting with their own attorneys and that they have freely and voluntarily executed this Agreement and not under any duress. Both parties have contributed to the drafting of this Agreement. Therefore, in the event that any language in this Agreement is held to be uncertain, such uncertainty shall not be interpreted against any party to the Agreement.

9.10. This Agreement may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

9.11. Any and all notices or other communications or deliveries required or permitted to be given or made pursuant to any of the provisions of this Agreement shall be deemed to have duly given or made for all purposes if (a) sent by certified or registered mail, return receipt requested and postage prepaid, (b) hand delivered, or (c) sent by a nationally recognized overnight courier as follows:

If to Purchaser:

Gulf States Reorganization Group, Inc.
% Daniel Press, Esq.
6723 Whittier AV, Ste 302
McLean, VA 22101

And to:

Richard H. Cater
Richard H. Cater, P.C.
Delivery Address: 1000 Quintard AV, Ste 407
Anniston, AL 36201
Mail Address: Post Office Box 2307
Anniston, AL 36202

If to Seller:

James Henderson
Pritchard, McCall & Jones, L.L.C.
800 Financial Center
505 North 20th Street
Birmingham, Alabama 35203-2605
Fax No. 205.458.0035

And to :

Harry P. Long, Esq.
Delivery address: 10 West 11th St. Ste 2
Anniston AL 36201
Mail address: Post Office Box 1468
Anniston AL 36202

or at such other address as any party may specify by notice given to the other party in accordance with this paragraph. The date of giving of any such notice shall be the date three days following the posting of the mail, the date of hand delivery, or the day after delivery to the overnight courier service. .

9.12. The parties hereby agree to execute any other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Agreement.

9.13. The section headings are for convenience only and shall not be interpreted in any way to modify, explain, limit, change or interpret the subject matter of this Agreement.

9.14. Whenever the context may so require, the masculine, feminine and neuter gender shall each be deemed to include the other and the singular and plural to include each other.

9.15. Except to the extent that federal law (including, but not limited to, the Bankruptcy Code) applies or supercedes state law, this Agreement shall be governed by and construed in accordance with the laws of the State of Alabama, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Alabama or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Alabama. This agreement has been entered into in the State of Alabama.

Section 10. Miscellaneous

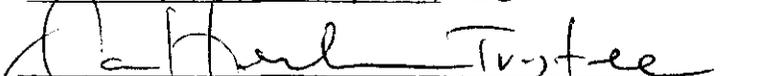
10.1 Purchaser may assign all or any part of its rights under this Agreement to a party or parties of its choice.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed on the date and year first above written.

GULF STATES REORGANIZATION GROUP, INC.

(Purchaser)

BY: 
ITS: PRESIDENT & CO


**JAMES HENDERSON, Trustee For The Bankruptcy
Estate Of Gulf States Steel of Alabama, Inc.**

(Seller)

EXHIBIT 1 TO ASSET PURCHASE AGREEMENT

BANKRUPTCY TRUSTEE'S BILL OF SALE

JAMES HENDERSON, TRUSTEE ("Trustee"), solely in his capacity as the trustee of the bankruptcy estate of Gulf States Steel, Inc. of Alabama (Bankruptcy Case No. 99-41958-JSS) (the "Estate"), hereby bargains, grants, sells, transfers and assigns to GULF STATES REORGANIZATION GROUP, INC. all right, title and interest of the Estate, if any, in the property described on SCHEDULE ONE to this bill of sale. This sale is subject to and in accordance with the terms of the order of the bankruptcy court approving this sale dated ,2002.

The interests granted, sold, transferred and assigned by this bill of sale are without recourse, warranty or representation of any kind whether express or implied. The sale of the property described in this bill of sale is "as is, where is, with all faults" and no warranty is made by the Trustee that the property is of merchantable quality or is fit for any particular purpose.

IN WITNESS WHEREOF, the Trustee has executed this bill of sale as of _____,
2002.

James Henderson, Trustee

State of Alabama

Etowah County

Before the undersigned, a Notary Public in and for said County and State personally appeared JAMES HENDERSON, solely in his capacity as Chapter 7 Trustee for the Chapter 7 Bankruptcy Estate of Gulf States Steel, Inc. of Alabama, Case No. 99-41958-JSS in the United States Bankruptcy Court for the Northern District of Alabama, Eastern Division, who, being known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same solely in his authorized capacity, and that by his signature on the instrument the person, or the entity upon which the person acted, executed the instrument.

WITNESS my hand and official seal.

(SEAL)

Notary Public

SCHEDULE ONE TO TRUSTEE'S BILL OF SALE

Explanation of Spreadsheet:

Reading from left to right, the far left "Ref. #" column contains a reference number for each item.

The "quantity" column (QTY) indicates the count of the item described to the far right. The term "lot" considers a group of items as one.

The "Area" column represents the area code where the item can be located. The code can be interpreted by referring to the attached code directory.

The "description" column located to the far right provides a general description of the item. Referenced attachments for the hot-strip mill (Ref.# 5269), metallurgical arc furnace system (Ref.# 5948), plate mill (Ref.#4690), and shear line (Ref.#4826) are located on Pages 9 through 12 of the accompanying spreadsheet.

Gulf States Steel – Code Directory

<u>Code</u>	<u>*Color Code</u> (if applicable)	<u>Code Description</u>	<u>Refer to Pages</u>
AD	Yellow	Administration Building	1
CC	Red	Continuous Caster (Including all spare segments and parts)	1
CS		Cold Strip Shipping	1
DS	Red	DSC (Demag Slab Caster)	1
EG	Yellow	Engineering Building	2
HS	Blue	Hot Strip Mill	2-3
MB		Old Machine Shop and other shops	3
ME	Red	Melt Shop (BOF)	3-4

MS	Blue	Maintenance Spares	4-5
PM	Green	Plate Mill	5-6
PP	Red	Power Plant	6-7
RO	Blue	Roll Shop	7
RR		Railroad Equipment	7
VE		Vehicles	7
YD		Yard/Plant General	7-8

REF. #	QTY	AREA	DESCRIPTION
1000	LOT	AD	OFFICE FURNITURE, INCL., BUT NOT LIMITED TO: (30) FILE CABINETS - 5 DRAWER LEGAL, (16) FILE CABINETS - 5 DRAWER LETTER, (13) FILE CABINETS - 4 DRAWER LEGAL, (69) FILE CABINETS - 4 DRAWER LETTER, (6) FILE CABINETS - 3 DRAWER LETTER, (8) FILE CABINETS - 2 DRAWER LEGAL, (13) FILE CABINETS - 2 DRAWER LETTER, (36) DESKS, (64) CHAIRS, (9) CABINETS - 2 DOOR, (6) BOOKCASE - 3 TIER, (1) SHREDDER, (3) CONFERENCE TABLES, (2) SAFES, (1) CHECK BURSTER
1008	1	CC	BRIDGE CRANE #151 35 TON 18' SPAN - CASTER FLOOR * W/ CASTER
1009	1	CC	BRIDGE CRANE #152 35 TON 34'8"SPAN - CASTER MOLD/SEGMENT
5959	1	CC	BRIDGE CRANE #154, ALLIANCE, UTILIZED FOR TEAMING AISLE FOR CONTINUOUS CASTER, DBL. GIRDER, CAB OPERATED, REFURBISHED BY MORGAN, 275-TON, W/AUXILIARY HOIST, PER INFORMATION PROVIDED, OBSERVED IN YARD
6084	2	CC	BRIDGE CRANES #s 149 & 150, MFG. & MDL. UNREADABLE, MILL DUTY CRANE, DBL. GIRDER, APPROX. 50-TON CAP., MAIN HOIST UTILIZING (2) 25-TON CAP. DRUMS, (1) 25-TON AUXILIARY HOIST, W/CRANE MAGNET, ELECTRO NEUTRIFIER, EA. CRANE W/BLAN-KNOX APPROX. 50-TON SCISSOR ACTUATING SLAB LIFT UNIT, REMOTE CONTROLLED, [C+] *IMPROVEMENTS
6085	1	CC	VERTICAL MILLING MACHINE, LAGUN, MDL. FBA-1800, S/N UNREADABLE, APPROX. 16" X 72" T-SLOT TABLE, SHOP BUILT SPLASH PAN ADDED TO TABLE, W/H.D. WORK HOLDING FIXTURE, W/POWER FEEDS, [C]
6086	1	CC	JIB CRANE, ABELL-HOWE, 3-TON CAP., COLUMN MTD., APPROX. 20' SPAN, W/YALE 3-TON CHAIN HOIST, PENDANT CONTROL, POWER TROLLEY, [C]
1014	1	CS	BRIDGE CRANE #123 30/5 TON P&H 106' SPAN - LOCATED IN COLD STRIP
3143	7	DS	COMPUTER PROCESSES, ALLEN-BRADLEY, PLC5, TYPE 540E, ETHERNET COMMUNICATIONS *W/CONTINUOUS CASTER
3144	2	DS	COMPUTERS, GATEWAY 2000, MDL. P5-133, MDL. P5-66, UPGRADED 233-MHZ, W/COLOR MONITOR, KEYBOARD, MOUSE, POWER SERIES PANELMATE TOUCH CONTROL PANEL, CUTLER-HAMMER *W/CONTINUOUS CASTER
3145	5	DS	COMPUTER CONTROLLERS, CUTLER-HAMMER, PANELMATE, COLOR, TOUCH SCREEN CONTROL *W/CONTINUOUS CASTER

REF. #	QTY	AREA	DESCRIPTION
3146	1	DS	COOLING TOWER, PSYCHROMETRIC, S/N 94-117, SGL. FAN, INCL. ALL PIPING, PUMPS, ETC., [C] *W/CONTINUOUS CASTER
5957	1	DS	CONTINUOUS CASTER, DEMAG, STRAND SLAB CASTER, INDICATED 1983, APPROX. 68" W X 8" NOMINAL SLAB CAP., INCL., BUT NOT LIMITED TO: AUTOMATED TUNDISH STAND, ROTATING, W/DUAL TUNDISH LADLES, COMPUTERIZED CONTROLS, WORK AREA & PROCESS ROOM CONTROLS, MOLD, MOLD OSCILLATOR, MULTI-LEVEL POURING MOLD, W/CHUTE, 13-SEGMENT (13TH SEGMENT ADDED 1997), W/ALL DRIVES, CASTERS, GEGA GAS CUT-OFF (GEGA TORCH SYSTEM REPLACED 1998) TORCH TRAVELING CUT-OFF, TWIN TORCH HEAD, EXIT ROLLER FRAME, COOLING BED, W/POWER W/CASTERS, INCL. ELECTRICAL SWITCHGEAR, TORCH CONTROL ROOM, W/OPERATOR'S CONTROLS & VIEW MONITORS, WATERTREATMENT SYSTEM, RECIRCULATION PUMPS, PIPING, HYD. SYSTEM, ALLEN-BRADLEY PLC5 CONTROLS, CONSIDERED STATE-OF-THE-ART, INCL. SPARE SEGMENTS, MOLDS, ETC., HEAVILY INSTALLED, NOTE: CASTER ORIGINALLY INSTALLED NEW IN SPAIN, SELDOM USED, PURCHASED & REMOVED INTACT TO GULF STATES
5958	2	DS	BLOWERS, HIGH VELOCITY, 150-HP, HEAVY STRUCTURAL FRAME, W/DUCTING, DISCHARGE STACKS, STEAM EXHAUST, RELATED SWITCHGEAR, MOTOR CURRENT CONTROL, ETC., [C]
1015	LOT	EG	OFFICE FURNITURE, INCL., BUT NOT LIMITED TO: (2) FILE CABINETS - 5 DRAWER LEGAL, (27) FILE CABINETS - 5 DRAWER LETTER, (2) FILE CABINETS - 4 DRAWER LEGAL, (90) FILE CABINETS - 4 DRAWER LETTER, (3) FILE CABINETS - 3 DRAWER LEGAL, (7) FILE CABINETS - 3 DRAWER LETTER, (3) FILE CABINETS - 2 DRAWER LEGAL, (21) FILE CABINETS - 2 DRAWER LETTER, (26) DESKS,(6) DRAFTING TABLES, (66) CHAIRS, (12) CABINETS - 2 DOOR, (15) BOOKCASES, (2) SHREDDER, (5) CONFERENCE TABLES - ROUND/RECTANGLE, (16) FOLDING TABLES, (4) CREDENZA, (42) SHELVING SECTIONS - METAL, (1) PAPER CUTTER - MANUAL, (1) LADDER - METAL, (1) BLUEPRINT COPIER, (1) MICROFICHE READER/PRINTER
1003	1	HS	BRIDGE CRANE #120, 20/10 TON P&H 11820 60' SPAN - BM BILLET YARD *W/ HOT STRIP
1004	1	HS	BLAW KNOX SPREADER - DOUBLE CONVERT YARD * W/ HOT STRIP
1005	1	HS	BRIDGE CRANE #144 15 TON CLEVELAND #183801 - HS FURNACE REPAIR SHOP * W/ HOT STRIP MILL
3148	5	HS	COMPUTERS, PENTIUM, DELL, W/COLOR MONITOR, KEYBOARD, MOUSE *W/HOT STRIP MILL
3149	2	HS	COMPUTERS, DIGITAL, ALPHA SERVER 2100A, 4/275 *W/HOT STRIP MILL
3150	5	HS	COMPUTER TERMINALS, DIGITAL, COLOR, W/KEYBOARD *W/HOT STRIP MILL
3151	1	HS	COMPUTER, DIGITAL, FILE SERVER *W/HOT STRIP MILL
3152	1	HS	COMPUTER, DELL, PENTIUM, W/MONITOR, KEYBOARD, MOUSE *W/HOT STRIP MILL
3153	1	HS	COMPUTER PRINTER, HEWLETT-PACKARD, DESKJET 1600CM *W/HOT STRIP MILL
3154	1	HS	COMPUTER NETWORK HUB, FOR FIBER OPTICS SYSTEM, INCL. LUCENT TECHNOLOGIES FIBER OPTIC TERMINATION SHELVES, HEWLETT-PACKARD SWITCHING HUBS, HEWLETT-PACKARD ADVANCE STACK SWITCHING, ETC., [C]
3164	1	HS	COMPUTER, 386, W/MONITOR, KEYBOARD, MOUSE, [O]

REF. #	QTY	AREA	DESCRIPTION
5072	1	HS	BRIDGE CRANE # 93, DBL. GIRDER, TOP-RIDING BRIDGE & HOIST, 40/15-TON CAP., CLEVELAND, CRANE #93, 92' SPAN, CAB OPER., OBSERVED IN OPER., [OC-] *IMPROVEMENTS
5075	3	HS	PUMPS, #1, #2 & #3, DESCALE PUMPS, EA. APPROX. 9", W/MANUAL VALVES, RELIANCE 2000-HP MOTOR DRIVE, LUFKIN GEAR REDUCER, [C+] *W/HOT STRIP MILL LISTED ELSEWHERE
5077	LOT	HS	MISCELLANEOUS, LOCATED THROUGHOUT AREA, INCL., BUT NOT LIMITED TO: ASSTD. HAND TRUCKS, MISC. STORAGE CABINETS, FURNITURE LOCATED IN CONTROL PANELS, ASSTD. SLINGS & CABLE, ETC.
5078	LOT	HS	SWITCHGEAR, SIEMENS-ALLIS, TO DRIVE DESCALE PUMPS *W/HOT STRIP MILL LISTED ELSEWHERE
5079	1	HS	BRIDGE CRANE, LOCATED IN MOTOR ROOM, CRANE #99, 50-TON CAP., 76' SPAN, SHEPARD-THOMASON NILES TOP RIDING BRIDGE & TROLLEY, CAB CONTROL, [OC-] *IMPROVEMENTS
5082	1	HS	BRIDGE CRANE, 7-1/2-TON, NORTHERN, 6' PENDANT CONTROL, APPROX. 20' SPAN, DBL. GIRDER, (LOCATED IN SMALLER MOTOR REPAIR AREA), [D] *IMPROVEMENTS
5086	LOT	HS	CABINETS, INCL., ASSTD. PREFABRICATED & SHOP WELDED CABINETS, USED FOR MISC. STORAGE, INCL. ASSTD. LOCKERS, FURNITURE, ETC., ALL LOCATED IN SMALL MOTOR REPAIR ROOM
5092	LOT	HS	FURNITURE, INCL. ASSTD. STORAGE CABINETS, CHAIRS, ETC., LOCATED THROUGHOUT, NOT OTHERWISE LISTED OR CONSIDERED
5102	2	HS	TABLES, 30" X 6-8', METAL, FOLDING, AVG.
5103	5	HS	CHAIRS, METAL, FOLDING
5104	5	HS	DESKS, DBL. PED., METAL BASE, 36" X 72"
5106	2	HS	CHAIRS, SWIVEL, TUBULAR METAL FRAME
5107	8	HS	FILES, 4-DWR., LETTER, W/LOCK
5108	3	HS	CHAIRS, SIDEARM, TUBULAR METAL FRAME, [O]
5109	1	HS	TABLE, 3' X 6', [O]
5111	5	HS	CHAIRS, STACKING, CHROME FRAME, FABRIC UPH.
5112	2	HS	CHAIRS, POSTURE
5118	16	HS	LOCKERS
5120	1	HS	CABINET, 2-DR., METAL, STORAGE, 7'
5266	1	HS	BRIDGE CRANE, LOCATED IN DE-SCALE PUMP ROOM, APPROX. 15-TON CAP., DBL. GIRDER, RIVETED, CONVERTED FROM CAB CONTROL TO PENDANT CONTROL, APPROX. 45' SPAN, [OD+] *IMPROVEMENTS
5269	1	HS	HOT STRIP MILL, 54" - SEE ATTACHMENT 1
5341	1	HS	BRIDGE CRANE, ALLIANCE, 125-TON, W/15-TON AUX. HOIST, #115, 92' SPAN, CAB OPERATED, [OC] *IMPROVEMENTS
5349	1	HS	ARC WELDER, LINCOLN, IDEALARC, MDL. R3R-500
5744	1	MB	BRIDGE CRANE, 30-TON, W/5-TON AUX., VICTOR R. BROWN MFG., WILLOUGHBY, OH., DBL. GIRDER, RIVETED FISHBELLY, CAB OPERATED, P&H TROLLEY, 60' SPAN *IMPROVEMENTS
5788	1	MB	BRIDGE CRANE, 10-TON CAP., DBL. GIRDER, MFG. UNKNOWN, CAB OPERATED, 30' SPAN, TOP MTD. HOIST, [E] *IMPROVEMENTS
1006	1	ME	BRIDGE CRANE #131, 3 TON #10995 - LADLE RELINE * W/ MELT SHOP
1010	1	ME	BRIDGE CRANE #153 5 TON 1 LEGGED GANTRY - TUNDISH REPAIR AREA * W/ MELT SHOP
1011	1	ME	BRIDGE CRANE #102 150/25 TON ALLAINCE #5717 80'3" SPAN - ELECT FCE FLOOR - TUNDISH REPAIR

REF. #	QTY	AREA	DESCRIPTION
1012	1	ME	BRIDGE CRANE #110 ALLIANCE #5820 80'3" SPAN - TUNDISH REPAIR
4148	1	ME	BRIDGE CRANE, ALLIANCE, 200/50/15-TON, 60' SPAN, CAB OPERATED, 4-GIRDER, DBL. HOIST, LADLE LIFTING HOOK *IMPROVEMENTS
4171	1	ME	TEEMING LADLE, 175-TON CAP., UNIT #31
4174	1	ME	TEEMING LADLE, 175-TON CAP., UNIT #29
4179	1	ME	TEEMING LADLE, 175-TON CAP., UNIT #19
4180	1	ME	TEEMING LADLE, 175-TON CAP., UNIT #20
4182	1	ME	TEEMING LADLE, 175-TON CAP., UNIT #32
4190	1	ME	TEEMING LADLE, 175-TON CAP., UNIT #39
4445	LOT	ME	MISCELLANEOUS ITEMS, LOCATED IN COMPUTER ROOM, INCL. BUT NOT LIMITED TO: ASSTD. DIGITAL PRINTERS, MISC. FURNITURE, ETC., (PRINTERS NOT IN USE AT INSP.)
4446	10	ME	CABINETS, 2-DR., METAL, STORAGE, 7'
4447	1	ME	BRIDGE CRANE, ALLIANCE, 250/50/15-TON CAP., CAB CONTROLLED, COMP. W/HOOKS FOR LADLE HANDLING, 60' SPAN, OBSERVED IN OPERATION, [OC] *IMPROVEMENTS
4448	1	ME	BRIDGE CRANE, ALLIANCE, 200/50/15-TON CAP., CAB CONTROLLED, COMP. W/HOOKS FOR LADLE HANDLING, 60' SPAN, [OC], OBSERVED IN OPERATION *IMPROVEMENTS
4450	2	ME	ARC WELDERS, HORIZ. MOTOR GENERATOR TYPE, [D]
4451	1	ME	BRIDGE CRANE, ALLIANCE, 200/50/15-TON CAP., DBL. GIRDER, CAB OPERATED, 60' SPAN, OBSERVED IN OPERATION, [OC] *IMPROVEMENTS
4464	1	ME	JIB CRANE, ABELL-HOWE, 1-TON, FLOOR COLUMN, W/HOIST
4467	1	ME	ARC WELDER, HOBART, MDL. D-403P, W/GAS ENGINE, SKID MTD., [D]
4473	1	ME	JIB CRANE, APPROX. 3-TON, PARTIALLY MTD. TO BLDG. SUPPORT, W/HOIST, PENDANT CONTROL, [OC]
4474	LOT	ME	LOCKERS, LOCATED THROUGHOUT AREA
4478	1	ME	PIPE THREADER, RIDGID, MDL. 535, S/N 39766, W/ACCESS.
4479	1	ME	GRINDER, 8", BENCH TYPE, DAYTON, [C]
4480	1	ME	GRINDER, CINCINNATI, H.D., APPROX. 12" GRINDING WHEELS
4482	1	ME	DRILL PRESS, CLAUSING, MDL. 2276, S/N 526576, COMP. W/8" PALMGREN MACHINE VISE
4494	1	ME	BRIDGE CRANE, CONSIDERED 20-TON CAP., APPROX. 60' SPAN, DBL. GIRDER, COMP. W/MAGNET, USED FOR LOADING SCRAP INTO SCRAP BUCKETS, CAB CONTROL, [OD] *IMPROVEMENTS
4513	1	ME	SCALE, RAILROAD TRACK SCALE, 300-GROSS TON CAP., 4-SECTION DESIGN, EXTREME DIFFICULTY OF MARKETABILITY UPON REMOVAL, VALUE CONSIDERED IN PLACE ONLY
4514	1	ME	SCALE, RAILROAD TRACK SCALE, 300-TON CAP., 4-SECTION DESIGN, EXTREME DIFFICULTY OF MARKETABILITY UPON REMOVAL
4515	2	ME	LOADING STANDS, FOR LOADING LADLES FROM BOF, EA. PARTIALLY PIT MTD., COMP. W/MOTOR DRIVES, HORIZ. TRANSFER ACTION *W/BOF SYSTEM
4516	LOT	ME	PREHEAT EQUIPMENT, INCL. BUT NOT LIMITED TO: ASSTD. LIDS, (VERT. MTD. IN FIRE BRICK), SUPPORT STANDS, GAS LINES, BURNERS, ETC., NOT OTHERWISE LISTED OR CONSIDERED, 100% DIFFICULTY OF MARKETABILITY UPON REMOVAL
5886	1	ME	COOLING TOWER, TWIN FAN *CONSIDERED W/BOF SYSTEM
5948	1	ME	METALLURGICAL ARC FURNACE SYSTEM, DEMAG - SEE ATTACHMENT 2

REF. #	QTY	AREA	DESCRIPTION
5949	1	ME	BAGHOUSE, MULTI-COMPARTMENT, STEEL, APPROX. 8' X 30' X 25', ELEVATED ON STRUCTURAL STEEL FRAME, W/CIRCULAR DUCTING, CHICAGO BLOWER, EXHAUST PIPING, ETC., BOTTOM MOTORIZED DISCHARGE, CONTROL HOUSE *W/LADLE METALLURGICAL FURNACE
6001	77	MS	PALLET RACKS, APPROX. 42" W X 8' L X 15' H, 3-TIER, ADJ., [C]
6002	143	MS	PALLET RACKS, APPROX. 42" W X 8' L X 15' H, 4-TIER, ADJ., [C]
6003	1	MS	LADDER, PORT., SAFETY, 13-STEP, W/HANDRAILS, [C]
6005	39	MS	MATERIAL RACKS, FREE-STANDING, UPRIGHT, DBL. SIDED, HEAVY DUTY STEEL, ADJ., W/4' ARMS, 3-TIER EA. SIDE, APPROX. 12' H, [C]
6006	17	MS	MATERIAL RACKS, FREE-STANDING, H.D., UPRIGHT, DBL. SIDED, HEAVY DUTY STEEL, ADJ., W/4' ARMS, 3-TIER EA. SIDE, APPROX. 16' H, [C]
6007	16	MS	MATERIAL RACKS, FREE-STANDING, H.D., UPRIGHT, SGL. SIDED, HEAVY STEEL, ADJ., W/4' ARMS, 3-TIER EA. SIDE, APPROX. 20' H, [C]
6008	1	MS	CRANE LIFTING DEVICE, VOEST ALPINE, 50-TON SLAB LIFTER, SCISSOR TYPE
6009	15	MS	SHELVING SECTIONS, METAL, CLOSED SIDES, APPROX. 12" X 36" X 84", MULTI-TIER, [C]
6010	18	MS	SHELVING SECTIONS, OPEN SIDED, BOLTED METAL, 18" X 36" X 84", MULTI-TIER, [C]
6012	1	MS	DESK, METAL, 30" X 60", LAMINATE TOP, [C-]
6013	1	MS	DESK, METAL, 30" X 60", LAMINATE TOP, [C-]
6015	3	MS	FILES, LETTER, METAL, 2-DWR., [C]
6016	1	MS	CHAIR, STRAIGHT BACK, VINYL UPH. BACK/SEAT, SIDELARM, [C]
6017	1	MS	CHAIR, SWIVEL, CASTERS, FABRIC UPH. BACK/SEAT, SIDELARM, [C-]
6018	4	MS	DESKS, METAL, 30" X 60", LAMINATE TOP, [C-]
6019	1	MS	CHAIR, SWIVEL, CASTERS, STENO, VINYL/FABRIC UPH., [C-]
6020	1	MS	PRINTER STAND, LAMINATE, 24" X 30", [C]
6021	2	MS	CHAIRS, SWIVEL, CASTERS, VINYL/FABRIC UPH., SIDELARM, [C-]
6022	1	MS	FILE, LETTER, METAL, 2-DWR., [C]
6026	1	MS	LOCKER, METAL, SGL. DR., [C]
6027	1	MS	STORAGE CABINET, METAL, 24" X 36" X 84", 2-DR., LOCKING, [C]
6030	1	MS	FILE, METAL, LETTER, 4-DWR., [C]
6031	1	MS	TYPING STAND, METAL, LAMINATE TOP, PORT., FOLDING WINGS, [C]
6032	1	MS	TYPEWRITER, IBM, WHEELWRITER 5, [C]
6033	2	MS	DESKS, METAL, 30" X 60", LAMINATE TOP, [O]
6034	1	MS	FILE, PORT., LETTER, [C]
6036	1	MS	CHAIR, SWIVEL, CASTERS, STENO, FABRIC/VINYL UPH., [C]
6039	5	MS	FILES, METAL, LETTER, 4-DWR., [C]
6139	2	MS	FILES, 4-DWR., LETTER, 28" D, [C]
6140	1	MS	DESK, CHROME BASE, 60" WOOD GRAIN LAMINATE TOP, [C]
6141	2	MS	CHAIRS, SECRETARIAL, 5-STAR BASE, AIR PISTON ADJ., FABRIC UPH., [C]
6142	2	MS	COMPUTER TABLES, DBL. PED., METAL BASE, 48" WOOD GRAIN LAMINATE TOP, [C]
6143	2	MS	CHAIRS, SWIVEL, 4-STAR METAL BASE, FABRIC UPH. SEAT, VINYL UPH. BACK, [C-]
6144	1	MS	DESK, CHROME BASE, 60" LAMINATE TOP, [C]
6145	1	MS	TABLE, METAL, FOLDING, 72" WOOD GRAIN LAMINATE TOP, [C]
1002	1	PM	PRO MIC * W/ PLATE MILL

REF. #	QTY	AREA	DESCRIPTION
3454	1	PM	COMPUTER PRINTER, HEWLETT-PACKARD, LASERJET III
3456	1	PM	FACSIMILE MACHINE, BROTHER, INTELLIFAX 2500ML, LASERFAX, PLAIN PAPER, COPY SYSTEM
3457	1	PM	COMPUTER PRINTER, PANASONIC, 24-PIN, QUIET, MDL. KX-P2624
3458	1	PM	COMPUTER PRINTER, HEWLETT-PACKARD, MDL. 2932A
4604	5	PM	FILES, METAL, LETTER, 5-DWR., [C]
4605	1	PM	TABLE, 30" X 60", LAMINATE SURFACE, W/LAMINATE BASE
4608	1	PM	PRINTER STAND, LAMINATE
4609	4	PM	DESKS, DBL. PED., METAL BASE
4610	2	PM	FILES, METAL, LETTER, 2-DWR., [C+]
4611	1	PM	FILE, 4-DWR., LEGAL, W/LOCK
4612	1	PM	TYPEWRITER, XEROX, 6015 MEMORYWRITER
4614	4	PM	CHAIRS, SWIVEL, TUBULAR METAL FRAME
4615	1	PM	WATER FOUNTAIN, OASIS, W/BUILT-IN REFRIGERATOR
4616	1	PM	REFRIGERATOR, HOTPOINT, APARTMENT STYLE
4617	1	PM	MICROWAVE OVEN, MAGIC CHEF
4620	1	PM	FACSIMILE MACHINE, OMNIFAX, MDL. G32, [C-]
4622	1	PM	TABLE, 30" X 36"
4624	LOT	PM	MISCELLANEOUS OFFICE ITEMS, INCL. BUT NOT LIMITED TO: ORGANIZERS, BULLETIN BOARDS, ETC.
4641	2	PM	EMERGENCY OXYGEN KITS, MSA
4643	1	PM	CHAIR, SWIVEL, EXEC., HIGH BACK, CHROME FRAME
4644	2	PM	DESKS, DBL. PED., METAL BASE, 36" X 72"
4646	4	PM	CHAIRS, SIDEARM, TUBULAR METAL FRAME, [C+]
4647	2	PM	FILES, 4-DWR., LETTER
4648	1	PM	TABLE, 30" X 60", [O]
4651	1	PM	CLOCK, WALL MTD.
4652	4	PM	CHAIRS, SIDEARM, TUBULAR METAL FRAME, [C+]
4653	1	PM	CHAIR, SIDEARM, TUBULAR METAL FRAME, [C+]
4655	1	PM	CHAIR, SWIVEL, EXEC., HIGH BACK
4657	1	PM	CALCULATOR, VICTOR, MDL. 1200S, DIGITAL READOUT ONLY
4659	1	PM	CLOCK, PYRAMID
4662	1	PM	BRIDGE CRANE, DBL. GIRDER, CAB OPERATED, LOCATED IN SLAB HANDLING/LOADING AREA, 92' SPAN, 50-TON CAP., (25-TON PER HOOK), INCL. MAGNET TYPE LIFTING DEVICE, [OC-] *IMPROVEMENTS
4673	1	PM	BRIDGE CRANE, DBL. GIRDER, UNIT #143, S/N 17615, CAB OPERATED, W/RADIO CONTROL, LOCATED IN SLAB HANDLING/LOADING AREA, 92' SPAN, 50-TON CAP., (25-TON PER HOOK), INCL. MAGNET TYPE LIFTING DEVICE
4682	1	PM	PUMP, PNEU., [C]
4683	LOT	PM	MISCELLANEOUS, LOCATED IN SLAB STORAGE & PREHEAT FURNACE AREA, INCL. BUT NOT LIMITED TO: HEATERS, FIRE EXTINGUISHERS, MISC. TABLES, FURNITURE, ETC.
4690	1	PM	PLATE MILL - SEE ATTACHMENT 3
4730	1	PM	FACSIMILE MACHINE, OMNIFAX, MDL. G32, [O]
4732	LOT	PM	FURNITURE, ASSTD. CHAIRS, TABLES, ETC., LOCATED IN CONTROL PULPITS

REF. #	QTY	AREA	DESCRIPTION
4750	1	PM	BRIDGE CRANE, 125/25-TON CAP., 92' SPAN, CAB OPERATED, MFD. BY CLEVELAND CRANE CO., S/N 16715, OBSERVED IN OPERATION, DBL. GIRDER, TOP RIDING BRIDGE & HOISTS, [OC] *IMPROVEMENTS
4751	1	PM	BRIDGE CRANE, 50/15-TON CAP., CRANE #136, DBL. GIRDER, W/TOP RIDING BRIDGE & HOISTS, W/PENDANT CONTROL, 92' SPAN, OBSERVED IN OPERATION, [C] *IMPROVEMENTS
4752	1	PM	TRANSFER CAR, PIT MTD., APPROX. 16' X 24', COMP. W/DEDICATED HYD. PUMP, W/DUAL 20-HP MOTORS, USED FOR ROLL HANDLING, [C], DIFFICULTY OF MARKETABILITY UPON REMOVAL
4754	1	PM	BRIDGE CRANE, SHEPPARD-NILES, 5-TON, S/N 67054, APPROX. 30' SPAN, (1) RUNWAY W/FREE-STANDING SUPPORTS, DBL. GIRDER W/TOP RIDING BRIDGE & TROLLEY, 6-WAY PENDANT CONTROL, [OC] *IMPROVEMENTS
4756	LOT	PM	SHELVING, ADJ., METAL, LOCATED THROUGHOUT ROLL & MOTOR SHOP, INCL. ASSTD. SHOP WELDED STORAGE CABINETS
4759	1	PM	GRINDER, DBL. END, H.D., 12", PED. MTD.
4776	LOT	PM	OFFICE FURNITURE, LOCATED IN MOTOR & ROLL SHOP REPAIR AREA, INCL. BUT NOT LIMITED TO: ASSTD. DESKS, CHAIRS, TABLES, ETC., [O]
4818	5	PM	FILES, 5-DWR., BLUEPRINT STYLE, [O]
4819	LOT	PM	LOCKERS, LOCATED THROUGHOUT AREA, NOT OTHERWISE LISTED OR CONSIDERED
4821	1	PM	FACSIMILE MACHINE, OMNIFAX, MDL. G32, [C]
4822	1	PM	BRIDGE CRANE, 25-TON CAP., LOCATED OVER SHEAR LINE AREA, DBL. GIRDER, TOP RIDING BRIDGE & TROLLEY, MFG. BY BROWNING, APPROX. 92' SPAN, COMP. W/APPROX. 4' DIA. LIFTING DEVICE,, [C] *IMPROVEMENTS
4826	1	PM	SHEAR LINE - SEE ATTACHMENT 4
4880	1	PM	BRIDGE CRANE, DBL. GIRDER, CAB OPERATED, TOP RIDING BRIDGE & TROLLEY, [D], APPROX. 90' SPAN, LOCATED IN BAY W/KICK-OUT TABLES FROM SHEAR LINE, EST. 25-TON CAP., STENCIL #M-15 *IMPROVEMENTS
4884	1	PM	BRIDGE CRANE, CLEVELAND, S/N 16710, 25-TON, W/10-TON AUX. HOIST, LOCATED AT END OF SHEAR LINE, 92' SPAN, CAB OPERATED, DBL. GIRDER, TOP RIDING BRIDGE & TROLLEY, *IMPROVEMENTS
4889	1	PM	BRIDGE CRANE, DBL. GIRDER, TOP RIDING BRIDGE & TROLLEY, CAB CONTROLLED, APPROX. 92' SPAN, (FINAL OR END CRANE IN SHIPPING/PLATE MILL AREA), CLEVELAND, 25-TON, W/10-TON AUX. HOIST, S/N 16705, *IMPROVEMENTS
4896	1	PM	SCALE, ELECTROSCALE, DIGITAL DISPLAY HEAD, MDL. WEIGHT METER 551, INCL. MATRIX PRINTER, APPROX. 8' X 40' PIT MTD. BED, TEST WEIGHT, USED FOR PLATE WEIGHING, (LOCATED IN SHIPPING AREA)
4916	1	PM	SHEAR, MESTA, (SCRAP SHEAR LOCATED ADJACENT TO UNITED CROP SHEAR), 1-1/2" X 24" CAP., INCL. POWER ROLLER TYPE FEED CONVEYOR FROM SHEAR LINE, PIT MTD. SCRAP BIN, ETC., [OC] *W/PLATE MILL LISTED ELSEWHERE
4933	1	PM	BRIDGE CRANE, DBL. GIRDER, TOP RIDING BRIDGE & HOIST, CRANE #45, 50/15-TON, APPROX. 95' SPAN, RIVETED, [OC-], OBSERVED IN OPERATION, W/APPROX. 8' SPREADER BAR, CHAINS *IMPROVEMENTS
4935	1	PM	BRIDGE CRANE, [D-], CLEVELAND, 10-TON, S/N 16175, APPROX. 35-40' SPAN, CONVERTED TO PENDANT CONTROL, DBL. GIRDER, TOP RIDING BRIDGE *IMPROVEMENTS
4945	1	PM	BRIDGE CRANE, DBL. GIRDER, TOP RIDING, APPROX. 15-TON CAP., CAB OPERATED, [D-], RIVETED CONST., (LOCATED NEAR STORAGE AREA FOR CONTINUOUS CASTING EQUIPMENT) *IMPROVEMENTS
5992	1	PM	WELDER, LINCOLN, IDEALARC, R3R-500, S/N U1930005858, 500-AMP, [C+]

REF. #	QTY	AREA	DESCRIPTION
3224	1	PP	AIR COMPRESSOR, SULLAIR, ROTARY SCREW, EST. 150-HP, W/AIR RECEIVING TANK, ETC., SKID MTD., [C-]
3781	1	PP	WATER RECYCLING SYSTEM, COMPLETE W/WATER RESERVOIR, CONCRETE RETAINING WALL, APPROX. 50' W X 100' L X 10', W/STEEL GRATED WALKWAYS, PROCESS PIPING, (4) TURBINE PUMPS, PEERLESS, 5000-GPM EA., INSTALLED, 100% DIFFICULTY OF MARKETABILITY UPON REMOVAL, [C]
3782	1	RO	BRIDGE CRANE, WHITING, 30-TON, DBL. GIRDER, CAB OPER., APPROX. 55' SPAN, TOP-RIDING, W/(1) 30-TON HOIST & (1) 10-TON HOIST, ETC., [C] *IMPROVEMENTS W/ ROLL SHOP
1016	7	RR	RAILCARS, APPROX. 50', FLATBED STYLE, UNDERCARRIAGE P, USED FOR SCRAP ONLY, [D]
3696	1	RR	LOCOMOTIVE CRANE, UNIT #289, SELF-PROPELLED
3697	1	RR	LOCOMOTIVE CRANE, UNIT #287, SELF-PROPELLED
1017	1	VE	1992 GMC TOPKICK 15' SINGLE AXLE - FLATBED TRUCK VIN 1GDJ6H1PINJ507077 GSS#143
6215	1	VE	TRUCK, CHEVROLET, 1992, VIN 1GCFC24K7NZ21031
1007	1	YD	BRIDGE CRANE #2 10 TON MORGAN 69'3" SPAN - OUTSIDE OF LOCO REPAIR
1013	1	YD	BRIDGE CRANE #29 MIWAUKEE 7.5 TON 27' SPAN - TRACTOR SHOP
1018	LOT	YD	UTILITY DISTRIBUTION FACILITIES AND EQUIPMENT (POWER, WATER, GAS, ETC.) - INCLUDING BUT NOT LIMITED TO, WILLS CREEK, COOSA RIVER PUMP STATION, HICKORY STREET SUBSTATION, ROD MILL SUBSTATION, COURTYARD SUBSTATION, INDUSTRIAL RELATIONS SUBSTATION, POWER PLANT OUTSIDE SUBSTATION - RELATED OVERHEAD/UNDERGROUND LINES/PIPING AND OTHER ASSOCIATED EQUIPMENT NECESSARY FOR MILL OPERATIONS * W/ MILL EQUIPMENT
4333	1	YD	LUBRICANT STORAGE FACILITY, WITHIN CONCRETE CONTAINMENT WALL, OVERALL APPROX. 40' W X 100' L, COMPLETE W/(2) CARBON STEEL STORAGE TANKS, ELEVATED ABOVE GROUND, W/STRUCTURAL STEEL FRAMEWORK, EA. APPROX. 20,000-GAL. CAP., WALKWAYS, STAIRWAYS, HANDRAILS, ETC., (1) WELDED CARBON STEEL STORAGE TANK, W/SPRAYED EXTERIOR INSULATION, (2) PUMP SYSTEMS, ELEVATED ABOVE GROUND ON STRUCTURAL STEEL FRAMEWORK, LADDER, TOP MTD. WALKWAY, ETC., HIGH DIFFICULTY OF MARKETABILITY UPON REMOVAL, [C]
4638	1	YD	TRUCK SCALE, APPROX. 12' W X 60' L, ELECTROSCALE ELECTRONIC SCALE HEADS, DIGITAL READOUTS, UNABLE TO CLOSELY INSPECT DUE TO SCALE HOUSE BEING LOCKED, HIGH DIFFICULTY OF REMOVAL MARKETABILITY, [O]
4932	1	YD	CONVEYOR SECTION, INCLINED, CONTINUOUS PLATE TYPE, APPROX. 24" X 40', (FOR SCRAP FROM SHEAR LINE), LOADS INTO RAILCAR
5067	LOT	YD	CONVEYORS, CONTINUOUS PLATE TYPE, APPROX. 150-200', (CARRIES HOT ROLLS FROM END OF HOT STRIP MILL LINE TO LOADING/STAGING AREA, INCL. AUTO. STOPS, SHED TYPE PROTECTIVE STRUCTURE, PIT MTD., 65% DIFFICULTY OF MARKETABILITY UPON REMOVAL
5234	1	YD	CONVEYOR SYSTEM, VISIBLE SECTION APPROX. 18" INCLINED BELT X 40' OVERALL LENGTH, CONSIDERED TO INCL. PIT MTD. SECTION, FEEDS SCRAP OR SLAG FROM PLATE MILL PRE-HEAT FURNACE, NO VALUE CONSIDERATION FOR PIT MTD. SECTION UNDER REMOVAL CONCEPT, UNDERGROUND EST. APPROX. 75'
6073	3	YD	AERATORS, LOCATED IN LAGOON, TYPE UNKNOWN, H.D., FLOATING, [C]

REF. #	QTY	AREA	DESCRIPTION
6074	1	YD	PUMP FACILITY, LOCATED ON LAGOON, INCL. CORRUGATED METAL PUMP HOUSE, APPROX. 10' X 14' X 10', ASSUMED INCL. INTERIOR PUMP, W/DRIVE, ETC., [C] *IMPROVEMENTS
6075	1	YD	STORAGE TANK, APPEARANCE FOR ALL STORAGE, LOCATED NEAR LAGOON, INDICATED TANK ENV11, CARBON STEEL, APPROX. 7500-GAL., INCL. CONTAINMENT WALL, ACCESS LADDER, PIPING, ETC., [C-]
6076	1	YD	SKIMMER SYSTEM, INSTALLED IN LAGOON, W/DRIVE, PUMP, ETC., INCL. PLATFORM, ELECTRICS
6077	1	YD	STORAGE TANK, USED OIL, LOCATED NEAR LAGOON, APPROX. 15000-GAL., CARBON STEEL, HORIZ., INCL. PUMP, CONTAINMENT WALL, ACCESS LADDER, ETC., ASSTD. AUXILIARY HOUSES, PUMP HOUSE, ETC.
6266	1	YD	GENERATOR, KATO, PORT., 1979, S/N 79287
6267	1	YD	GENERATOR, MFG. NOT VISIBLE, DETROIT 8V71 DIESEL, TRAILER MTD.

REF. #	QT Y	AREA	DESCRIPTION
4492	1	CS	STENCIL MACHINE, DIAGRAPH BRALEY, 1", [C]
5403	1	CS	BRIDGE CRANE, P&H, LOCATED IN COIL STORAGE AREA, 15-TON, DBL. GIRDER, TOP RIDING BRIDGE & HOIST, CAB OPERATED, RIVETED CONST., CRANE #55, 55' SPAN, [C] *IMPROVEMENTS
5412	1	CS	BRIDGE CRANE, RIVETED, DBL. GIRDER, 15-TON CAP., CAB OPERATED, CRANE #56, 90' SPAN, S/N 9157, INSTALLED 1930, MFD. BY P&H, [O] *IMPROVEMENTS
5413	1	CS	SCALE, LOCATED IN COIL SHIPPING AREA, CONVERTED FROM FAIRBANKS MORSE MECHANICAL HEAD TO ELECTROSCALE DIGITAL HEAD, 50,000-LB. CAP., INCL. MATRIX II PRINTER, APPROX. 6' X 12' PIT MTD. BED
5416	1	CS	BRIDGE CRANE, 40-TON, DBL. GIRDER, TOP RIDING BRIDGE & HOIST, CAB OPERATED, MFD. BY BROWNING, CO. #123, S/N 63-206, 106' SPAN, ORIGINALLY MFD. BY P&H, INSTALLED 1964 *IMPROVEMENTS
5525	1	CS	HANDLING DEVICE, FOR ROLL HANDLING
5526	1	CS	BRIDGE CRANE, LOCATED IN COIL STORAGE BAY BETWEEN ANNEALING & 4-HIGH TEMPER MILL, CRANE #51, 25/15 TON, 60' SPAN, MFD. BY P&H, DBL. GIRDER, TOP RIDING BRIDGE & HOIST, RIVETED [OD] *IMPROVEMENTS
5528	1	CS	BRIDGE CRANE, UNIT #97, LOCATED IN 4-HIGH TEMPER MILL AREA, 40-15 TON, 75' SPAN, CLEVELAND, DBL. GIRDER, CAB OPER., [OC-] *IMPROVEMENTS
4153	4	ME	LADLES, POURING, FROM BOTTLE CAR INTO BOF, (ALSO KNOWN AS CHARGING LADLES), APPROX. 60-TON CAP.
4428	1	ME	SEE ATTACHMENT 1
4465	1	ME	BRIDGE CRANE, NOT IN USE AT INSP., DBL. GIRDER, APPROX. 50' SPAN, LABELED 7-1/2 - 18-1/2-TON, INDICATED OUT OF OPERATION FOR EXTENDED PERIOD, (TONNAGE QUESTIONABLE), W/HORIZ. ATTACH. INDICATED FOR FORMER USE OF TAPPING FURNACES, [E], AS IS *IMPROVEMENTS
4468	1	ME	SCALE, LOCATED ON MEZZANINE AREA, USED IN STORAGE, ELECTROSCALE WEIGHT METER, MDL. M?-525, 19000-LB. CAP., W/APPROX. 4' X 6' PIT MTD. BED

4472	1	ME	SCALE, LOCATED ON 2ND FLOOR, APPROX. 6' X 6' ABOVE GROUND PLATFORM, MECHANICAL SCALE HEAD, [D], CONVERTED TO USE W/REMOTE DIGITAL HEAD
4483	3	ME	SCRAP LADLES, #9, #5 & #8, 1250-CU. FT. CAP., W/MECHANICAL TOGGLE, SIDE MTD. PINS FOR CRANE HANDLING, STEEL, [C-]
4494	1	ME	BRIDGE CRANE, CONSIDERED 20-TON CAP., APPROX. 60' SPAN, DBL. GIRDER, COMP. W/MAGNET, USED FOR LOADING SCRAP INTO SCRAP BUCKETS, CAB CONTROL, [OD] *IMPROVEMENTS
4496	1	ME	SCRAP LADLE, #7, 1250-CU. FT. CAP., W/MECHANICAL TOGGLE, SIDE MTD. PINS FOR CRANE HANDLING, STEEL, [C-]
4524	1	ME	SCALE, 400-TON, 4-SECTION, LOCATED AT CHARGING FLOOR
4527	1	ME	SCRAP CHARGING SYSTEM, FOR PREHEATING SCRAP, NOT OTHERWISE LISTED OR CONSIDERED
5882	LO T	ME	CONVEYORS, (LOCATED IN YARD ON BACK SIDE OF BOF), INCL. CONVEYOR HOUSE, APPROX. 350-LF., SUPPORTS, ETC.
5950	2	ME	PRECIPITATORS, INSTALLED NEW 1993, ENVIRONMENTAL ELEMENTS CORPORATION, EA. W/(4) HOT DUST HOPPERS, V-BOTTOM, CORRUGATED METAL EXTERIOR, INSTALLED & ELEVATED ON H.D. STRUCTURAL STEEL MEZZANINE, W/ALLFRAMEWORK, CATWALKS, STAIRWAYS, HANDRAILS, ETC., BOTTOM SCREW AUGER, ELECTRIC MECHANICAL DISCHARGE, W/DUCTING, CONTROL HOUSE, CONTROL HOUSE MDL. 36WA6-C09C, S/N 060C920715394-1, AIR CONDITIONED, W/ENVIRONMENTAL ELEMENTS CORPORATION CONTROL PANEL, W/(8) DIGICON OPTIPULSE CONTROLLER CABINETS, EA. W/AMP & VOLTMETERS, KILOVOLT METERS, MILLIAMP METERS, DIGITAL READOUT, LIMIT CONTROL & LIGHT INDICATORS, MEASUREMENT CONTROLS CORPORATION TYPE RM-41 VISIBLE EMISSION MONITORING SYSTEM, LEAR-SIEGLER MDL. 611 CONTROL UNIT, W/YOKAGAWA CONTINUOUS CHART RECORDER PRINTOUT, FOXBORO MONITORING CABINET, W/DIGITAL INDICATORS, ALLEN-BRADLEY CENTERLINE MOTOR CONTROL CENTER, W/ALL SAFETY SWITCHES, BREAKERS, ETC., ACROS 486SX/25 COMPUTER, W/COLOR MONITOR, KEYBOARD, NEC PINWRITER PRINTER, INCL. HIGH VOLTAGE LIQUID FILLED TRANSFORMER ON GROUND, HIGH DIFFICULTY OF MARKETABILITY UPON REMOVAL, [C]
5952	1	ME	BAGHOUSE, FOR BASIC OXYGEN FURNACES, CANTECH ENVIRONMENTAL SYSTEM, 150,000-ACFM, PULSE TYPE BAG FILTERS, 8-COMPARTMENT, 250-BAG PER COMPARTMENT, ELEVATED ON STRUCTURAL FRAME, W/CONCRETE FOOTINGS, INCL. ALL WALKWAYS, HANDRAILS, STAIRWAYS, ETC., W/CONTROL ROOM, CONCRETE BLOCK ENCLOSED, W/BENTLY NEVADA 3300 SYSTEM VIBRATION MONITORS & SYSTEM MONITORS, MULTILIN MOTOR MANAGEMENT RELAY, GENERAL ELECTRIC LIVIDAMP CONTROL CENTER, 300-KVA TRANSFORMER, 480-VOLT, MILLTRONICS MOTION FAILURE ALARMS, FOR SCREW CONVEYORS, ASSTD. ALLEN-BRADLEY MOTOR CONTROL CENTER BREAKER PANELS, 920-HP GENERAL ELECTRIC MOTOR DRIVE, 800-HP, INCL. ALL DUCTING, EXHAUST, PIPING, ETC.; 25-HP, SULLAIR AIR DRYER, TYPE SAR-125, S/N 003-D6736, PNEUVEYOR SYSTEMS LTD. VACUUM BLOWER, W/UNIVERSAL SILENCER, ETC., HIGH DIFFICULTY OF MARKETABILITY UPON REMOVAL, [C]
6078	2	ME	LADLE PREHEATERS, FOR USE W/150-TON LADLES, WELDED I-BEAM FRAMEWORK, CONCRETE PAD BASE, HYD. ACTUATED LID, REFRACTORY LINED, GAS FIRED, W/BLOWERS, CONTROLS, PROCESS PIPING, ETC., HIGH DIFFICULTY OF MARKETABILITY UPON REMOVAL, [C-]

ATTACHMENT 1

HOT STRIP MILL – REF. # 5269

HOT STRIP MILL, 54", INCL. BUT NOT LIMITED TO: (2) RUST SLAB FURNACES, PUSHER TYPE, ORIGINALLY RATED @ 100-TON/HR. IN 1969, EA. APPROX. 20' W HEARTH X 80' L NATURAL GAS COKE OR FUEL-OIL FIRED, (2) TREADWELL PUSHERS, ((2) FOR EA. FURNACE); CONTROL SYSTEM BY ESI OF CHATTANOOGA, TN., CONTROLS INSTALLED 1989, PUSHER & OVEN CONTROLS, INCL. ASSTD. JOYSTICKS, TEMP. GAUGES, ETC.; FURNACE INCL. ALL BLOWERS, (INDICATED W/300-HP BLOWER MOTORS), RELATED DUCT, ETC.; SPECIFIC FURNACE CONTROLS BY COMAC, (APPLIED PROCESS CONTROLS), PLATE INDICATES INSTALLED 1989, INCL. INDEPENDENT CONTROLS FOR EA. FURNACE, COMP. W/PRESSURE INDICATORS, TOP & BOTTOM HEAT ZONE INDICATORS, SOAK ZONE, ASSTD. INDICATOR LIGHTS, COLOR MONITORS, ALARM SYSTEMS, ETC., FURTHER INCL. HEWLETT-PACKARD MDL. 7475A PLOTTER, DIGITAL MDL. LA75 PRINTER, ((1) FOR EA. FURNACE), (NOTE: ALL COMPONENTS REMOVED FROM OLD CONTROL PANEL); EXIT END OF FURNACES INCL. APPROX. 15' W H.D. BUMPERS; DE-SCALING BOOTH COMP. W/ASSTD. CHAINS, ETC., SIDE GUIDES FOR DIVERTING SLAB THRU DE-SCALE SYSTEM; MESTA VERT. EDGER, 44" X 18" X 60" X 60", COMP. W/(2) 275-HP DRIVE MOTORS, (QTY. OF (2) EDGERS W/(1) PER SIDE); UNITED SCALE BREAKER W/800-HP MOTOR DRIVE, 28" X 56" CAP., SGL. ROLL; CONTINENTAL KICK-OFF STAND, W/APPROX. 8' L 4-BAR ARMS, MECHANICAL ACTION, W/(2) 5000-HP DC MOTOR DRIVES, W/MG SETS, , ETC., (CONTROL FROM PULPIT); RUN-OUT TABLE FROM SCALE BREAKER APPROX. 43' X 8' W; ROUGHING MILL, 4-HIGH, SGL. STAND, 39" X 54" X 58", MFD. BY MESTA, ROUGHING MILL CONTROLS INCL. ASSTD. FORWARD/REVERSE JOYSTICK TYPE CONVEYOR CONTROLS, WESTINGHOUSE SCREW-DOWOUT TABLES FROM ROUGHING MILL TO COIL BOX, APPROX. 50' X 8' W; MESTA COIL BOX, (INSTALLED 1988), INCL. ASSTD. SILTRON DIGITAL DRIVE CONTROLS BY GENERAL ELECTRIC, GENERAL ELECTRIC WORKMASTER COMPUTER TERMINAL, GENERAL ELECTRIC TYPE 8000-LINE SWITCHGEAR, VARIOUS CIRCUIT BOARDS, DEDICATED AIR CONDITIONING UNITS, ETC., CONTROLS FOR COIL BOX BY GENERAL ELECTRIC, COMP. W/PROGRAMMABLE INTERFACE TERMINAL,ASSTD. MONITORS, (1) G. E. FANUC CONTROL TERMINAL, MISC. JOYSTICKS, GAUGES FOR #1 & #2 CRADLE ROLLS, TOP & BOTTOM BENDING ROLLS, MESTA COIL BOX, (INSTALLED 1988), COIL BOX DESIGNED W/STAGING TABLE FOR ROLLED COIL WHILE 2ND COIL BEING ROLLED, INCL. ALL RELATED ROLLS FOR COIL OPERATION, DESIGNED TO COIL HOT ROLL, ALSO COMP. W/HYD. MANDREL FOR UNLOADING COIL ROLL, OVERARM PEELER, ROLLS HYDRAULICALLY POSITIONED, SYSTEM INCL. ALL NECESSARY DRIVES, REDUCERS, HYD. PUMPS & RESERVOIRS, ETC.; WEAN UNITED FINISHING MILLS, (6-STAND), EA. 4-HIGH, W/DAVY/KVAERNER METALS HAGC (HYD. AUTO GAUGE CONTROLS), 1997, INTERFACED TRACKING SYSTEM, CONTROL PULPIT, COMP. W/ALL DRIVES, CONTROLS, ETC.; CONTROLS FOR FINISHING MILL INCL. PROGRAMMABLE SELSYN INDICATORS FOREA. STAND OPERATION, INCL. SIDE GUARD, SCREW-DOWN, ALSO INCL. ASSTD. SPEED INDICATORS, LOOPER INDICATORS, COMP. W/MONITOR FOR SHOWING MILL FURNACE OPERATION, X-RAY SYSTEM FOR CHECKING PRODUCT AS IT MOVES FROM FINISHING MILL, CONTROLS INCL. ALL NECESSARY ELECTRICS, SWITCHGEAR, CHART RECORDERS, COMPUTER PRINTERS, ETC.; RUN-OUT TABLE COMP. W/WATER SPRAY, APPROX. 150', W/ADDITIONAL 150' OF DRY RUN-OUT TABLE, RATED 49-3/4-MAX. WIDTH OF COIL, ALL RUN-OUT CONVEYORS INCL. SIDE GUARDS, FINAL PINCH ROLL; UNITED

COILER, W/MANDREL CLAMPS, COIL CRADLE BENDER; PRODUCT TRANSFERRED ONTO CONT. PLATE TYPE CONVEYOR, APPROX. 36" W, W/APPROX. 8" W PLATES; ALSO INCL. SCALE W/AUTO. SCALE TABLE, DIGITAL SCALE HEAD, W/PRINTER, SCALE EST. APPROX. 15,000-LB. MAX. CAP. BASED ON SIZE OF ROLLS BEING PRODUCED; CONTROL PULPIT FOR PINCH ROLL CRADLE & EXIT CONVEYOR, INCL. WESTINGHOUSE CONTROLS, W/CONTROLS FOR PINCH ROLLS, WRAPPER ROLL, STRIPPER CAR, COIL CAR, UPENDER, ETC., INCL. ASSTD. FMP & AMP GAUGES FOR SPEED INDICATION; LINE CAPACITIES RANGE FROM 49-3/4" W DOWN TO 22" W, (FINISHED PRODUCT WIDTH), W/1/4" DOWN TO .056" THICKNESS CAP., APPROX. 1% OF ORIGINAL SLAB WEIGHT IS LOST THROUGH PROCESS, ROLLS ARE MANUALLY BANDED AT SCALE STATION, VALUE CONSIDERATION INCL. ALL ELECTRIC EQUIPMENT, MOTORS, ASSOCIATED SPARES (ONSITE & AT OUTSIDE SHOPS), ETC. NECESSARY FOR MILL OPERATION, 55% DIFFICULTY OF MARKETABILITY UPON REMOVAL

ATTACHMENT 2 METALLURGICAL ARC FURNACE SYSTEM – REF. #5948

METALLURGICAL ARC FURNACE SYSTEM, DEMAG, INCL., BUT NOT LIMITED TO: ELECTRIC ARC MELT FURNACE HOOD, SETUP TO HANDLE 150-TON PLUS LADLES, WATER COOLED, UTILIZING APPROX. 18" DIA. ELECTRODES, W/HYD. ELECTRODE RAISING/LOWERING SYSTEM, JACKETED LINES, HEAVY STRUCTURAL FRAME, H.D. STRUCTURAL STEEL TRACK MTD. LADLE CART, FUME EXHAUST DUCTING, ELEVATED STRUCTURAL STEEL PLATFORM, W/STAIRWAYS, HANDRAILS, ETC., ADDITIVE SYSTEMS, INCL. HOPPERS, FEEDERS, SYNTRON VIBRATORY OSCILLATORS, ETC., LADLE CLAMP SYSTEM, W/REMOTE CONTROL, WATER COOLING SYSTEM, INCL. PIPING, PUMPS, ETC., TRANSFORMER ROOM, CONCRETE BLOCK ENCLOSED, CONTROL ROOM, INCL. SPECTRO ANALYTICAL INSTRUMENTS SPECTRO LAB F CONTROL CONSOLE, W/MONITOR, KEYBOARD, VARIOUS TELEVIDEO & LINK MONITORS, W/KEYBOARD, MAIN CONTROL PANEL, W/DEMAG VOLTMETERS, DIGITAL READOUT, PIT/CENTER/FLOOR CONTROLS, JOYSTICKS FOR FURNACE HOOD CONTROLS, HYD., MASTER MENU CONTROL, TYPE PANELMATE SERIES, EATON IDT, TRANSFORMER MFG. BY MAGNETEK, IN-DOOR FURNACE TRANSFORMER, 28,000-KVA FOR (45) MINUTES RATED LOADING CYCLE, CONTINUOUS RATING 28,000-KVA @ 55-DEG. C RISE, CONTINUOUS RATING 31,360-KVA @ 65-DEG. C RISE, TYPE OFWN, 3-PHASE, 60-HZ, 13,800-VOLT, FRESH AIR BLOWER SYSTEM FOR TRANSFORMER ROOM, INCL. DUCTING, ETC., ALSO INCL. BAGHOUSE LISTED ELSEWHERE, ASSOCIATED SPARES (ONSITE & AT OUTSIDE SHOPS), INDICATED NEW APPROX. 1991-1992, [C]

ATTACHMENT 3 PLATE MILL –REF. #4690

PLATE MILL, INCL. BUT NOT LIMITED TO: AMSLER MORTON PREHEAT PUSH FURNACE, 160-TON/HR. CARBON STEEL CAP., 23' WIDE X 90' L HEARTH, (30) ZONE BURNERS, (11) SCREENING BURNERS, SLABS EXIT FURNACE @ APPROX. 2375-DEG. F.; FURNACE ACCESS. INCL. ALL RELATED BLOWERS, PIPING, PLATFORMS, BURNER LINES, ETC.; CONTROL ROOM, W/MESTER PUSHERS, COMAC, NEW CONTROLS, INSTALLED 1995, APPLIED PROCESS CONTROLS,

CURRENTLY UPGRADING TO LEVEL II TOTAL TRACKING SYSTEM, COMP. W/DIGITAL DISPLAYS FOR SOAK ZONE, TOP & BOTTOM INTERMEDIATE ZONE, TOP & BOTTOM PRIMARY ZONE, COLOR MONITOR, DEDICATED AIR CONDITIONING UNIT, ETC.; FURNACE ALSO INCL. SLAB UNPILER, (LOCATED AT EXIT END); SLAB CONTINUES TO ROUGHING MILL ON APPROX. 60' X 8'-10' POWER ROLLER CONVEYOR; ROUGHING MILL (USED FOR WIDTH SIZING), NO MFG. VISIBLE, 48" W X 134" L CAP., 2-HIGH, FURTHER INCL. QUENCH SYSTEM, 4000-HP MOTOR DRIVE, ALL RELATED MOTOR DRIVES FOR ROLLS, FEED ROLLS, ETC., (2) 2000-METRIC TON PRESS DUCTORS; CONVEYOR TABLES FOR TRANSFER TO PLATE MILL INCL. APPROX. 22' ROUGHING MILL BACK TABLE, 37' INTERMEDIATE TABLE, 22' PLATE MILL FRONT TABLE, ALL EST. APPROX. 10' WIDTH & POWER ROLLER TYPE; 4-HIGH PLATE MILL, (REVERSING), 39" X 59" X 134" CAP., COMP. W/ALL NECESSARY DRIVES, ROLLS, (2) 2500-METRIC TON PRESS DUCTORS, 5000-HP MAIN DRIVE, QUENCH SYSTEM, ETC.; CONTROL PULPIT FOR LINE OPERATION, INCL. INDEPENDENT CONTROL SYSTEMS FOR ROUGHING MILL & PLATE MILL, EA. W/JOYSTICK TYPE CONTROLS, OPERATOR'S SEAT, ASSTD. GAUGES & INDICATORS, EA. OPERATOR STATION INCL. MONITORS CONSIDERED W/RELATED CAMERAS, PANALARM ALARM SYSTEM BY GENERAL ELECTRIC, 37' MILL RUNOUT TABLE, (2) 36' INTERMEDIATE TABLES, (2) LEVELER APPROACH TABLES, ALL APPROX. 10'-12' L; PLATE LEVELER 134" WIDTH CAP., WATER QUENCH, COMP. W/(5) WORK ROLLS, (6) UPPER ROLLS, ALL DRIVES, CONTROLS, ETC.; COOLING BED, (AIR COOLED), 3-SECTION, W/CHAIN TYPE TRANSFER KICKERS, DESIGNED TO HANDLE 4" X 126" W X 70' L PLATES SPACED @ 15', CARRIES PLATE TO INSP. STATION, TABLES APPROX. 70' & EXTEND TO APPROX. 150' L; REMAINDER OF PLATE LINE EQUIPMENT (SHEARS, CONVEYOR, ETC.) LISTED IN SEPARATE ENTRY; COMP. LINE OBSERVED IN OPERATION AT INSP., INCL. ALL ITEMS NOT SPECIFICALLY LISTED & NECESSARY FOR OPERATION, SUCH AS CONTROLS, DRIVES, ROLL ACCESS, ASSOCIATED SPARES (ONSITE & AT OUTSIDE SHOPS), ETC., 55% DIFFICULTY OF MARKETABILITY UPON REMOVAL, [OC]

ATTACHMENT 4 SHEAR LINE -REF. # 4826

SHEAR LINE, (CONTINUATION OF PLATE MILL), INCL. BUT NOT LIMITED TO: MARKING TABLES, (1) APPROX. 26' L, (1) APPROX. 32' L, EA. W/132" L W/CASTERS, APPROX. 60' OF APPROACH CONVEYOR, ALSO APPROX. 132" L; PNEU. PLATE ALIGNER; CONTINENTAL SHEAR (CROP SHEAR), 1" X 156" CAP., COMP. W/MOTOR DRIVES, ETC., MECHANICAL OPERATION, INCL. BACK GAUGE STYLE LENGTH CONTROL; RUN-OUT TABLES FROM CONTINENTAL SHEAR APPROX. 85' OVERALL L; COOLING OR STAGING TABLES, SLOTTED SURFACE, APPROX. 35' W X 65' L; (3) PLATE ALIGNMENT DEVICES LOCATED PREVIOUS TO MESTA SIDE TRIMMERS; MESTA 1" X 120" ROTARY SIDE TRIMMER (DBL.), COMP. W/SCRAP CHOPPERS, ALL NECESSARY DRIVES, HYDRAULICS, ETC.; APPROX. 75' OF RUN-OUT TABLES FROM SIDE TRIMMERS; APPROX. 50' SHEAR APPROACH TABLE; CONTINENTAL SHEAR (END-CUT SHEAR), 1" X 156" CAP., COMP. W/NECESSARY DRIVES, CONTROLS, BACK

GAUGE TYPE LENGTH CONTROL DEVICE, ETC.; FINAL RUN-OUT TABLE INCL. ROLLER TYPE CONVEYORS W/CROSS MTD. CHAIN KICKERS, PRODUCT CAN BE DIVERTED TO STACKING TABLE OR CONTINUE THRU FINAL PINCH ROLL & INTO STACKING TABLE FOR LONG PIECES, (APPROX. 80' PLUS); MESTA GAUGING DEVICE MTD. ABOVE FINAL RUN-OUT TABLE; SGL. PINCH ROLL LOCATED AFTER MESTA GAUGING DEVICE; 8-STRAND CHAIN TYPE KICK-OUT TABLE, COMP. W/(7) INTERMITTENTLY 4" ROLLER CONVEYOR STANDS, (SET OF (2) LOCATED ON EITHER SIDE OF LINE; CONSIDERED AS COMP. SYSTEM, INCL. ALL NECESSARY EQUIPMENT FOR OPERATION, DRIVES, CONTROLS, AUX. ITEMS, ASSOCIATED SPARES (ONSITE & AT OUTSIDE SHOPS), ETC., [C], MODERATE DIFFICULTY OF MARKETABILITY UPON REMOVAL
*W/PLATE MILL LISTED ELSEWHERE.

ATTACHMENT 5- INVENTORY

BY PRODUCTS OF MANUFACTURING INCLUDING BUT NOT LIMITED TO KISH AND MISCELLANEOUS OTHER MATERIALS AND ASSORTED SCRAP.

ATTACHMENT 6-BOF SYSTEM REF #4428

BOF SYSTEM, INCL. BUT NOT LIMITED TO: (2) VESSELS, EA. RATED 150-TON CAP., 22' OD X APPROX. 32' H, TRUNNION MTD., COMP. W/(4) MOTOR DRIVES FOR ROTATING, BRICK LINED; CONTROL PULPIT, INCL. CONTROLS FOR FLUX, HOT METAL, SCRAP ADDITIVES; ALSO INCL. VESSEL #1 & #2 CONTROLS, W/JOYSTICK TYPE POSITIONER; ASSTD. MONITORS, CONSIDERED COMP. W/ALL VIDEO RELATED EQUIPMENT, CAMERAS, ETC., CONTROL PANEL W/MFG. PLATES INDICATING KOPPERS & CUTLER-HAMMER; VESSELS FED BY CRANE LIFTED LADLES AND/OR SCRAP HOPPERS, APPROX. 35' FLOOR HEIGHT FOR FEED; ALSO INCL. ASSTD. RAW MATERIAL HANDLING EQUIPMENT LOCATED ABOVE VESSELS, INCL. FLUX STORAGE BINS, DBL. COMPARTMENT BINS @ 1300-CU. FT. CAP. EA., (8) 2100-CU. FT. FLUX BINS, WEIGH HOPPERS, COKE STORAGE BIN & COKE STOVE, ETC.; SYSTEM CONTROLLED BY COMPUTER SYSTEM LABELED CLASSIC BY MODCOM, COMP. W/CPU, DUAL 8" FLOPPY DRIVES, TAPE DRIVES, (5) MODAC-III UNITS, TELEVIDEO MONITORS, DIGITAL LA-50 PRINTER, PRINTRONIX MDL. P300 PRINTER, ADDS TERMINALS, (INCL. ASSTD. ADDS TERMINALS & PRINTERS LOCATED IN METALLURGICAL BLDG.), COMPUTER ROOM INCL. (1) LIEBERT POWER CONDITIONER, (2) COMFORT-AIRE AIR CONDITIONERS; ADDITIONAL EQUIPMENT INCL. GAS CLEANING SYSTEM FOR FURNACES, EA. W/DBL. COMPARTMENT PRECIPITATORS RATED AT 357,000-CFM, INDUCED DRAFT FANS; DUST COLLECTION SYSTEM, W/PRECIPITATOR-HOPPER FEEDERS, ROTARY FEEDERS, SCREW CONVEYOR FOR DUST COLLECTION TRANSFER, BUCKET ELEVATOR & 120-TON CAP. STORAGE BIN; SMOKE SYSTEM INCL. HOOD, DUST COLLECTOR, EXHAUST FAN; WATER RECIRCULATION SYSTEM INCL. 2-FAN COOLING TOWER, W/ALL RELATED PUMPS, LANCE COOLING

EQUIPMENT W/BOOSTER PUMPS, ETC., ALSO W/RELATED PUMPS & PIPING FOR SLUDGE REMOVAL, DIRTY WATER RECIRCULATION, ETC.; BOTH VESSELS OBSERVED IN OBSERVATION AT INSP.,

ATTACHMENT 7-WATER TREATMENT SYSTEM - REF.# 5961

WATER TREATMENT SYSTEM, INCL., BUT NOT LIMITED TO: SIZE APPROX. 75' X 85' X 15', CONCRETE, INCL. ALL ACCESS LADDERS, STAIRWAYS, HANDRAILS, ETC., CONCRETE TOP, W/AERATORS, EXPLOSION PROOF LIGHTING, PASSOVERS, INSULATED PIPING, ETC., (3) SPENCER AERATOR PUMPS, MDL. RBL60, 40-HP EA., W/PIPING, (2) VERTICAL STORAGE TANKS, INSULATED & HEATED, ASSUMED CARBON STEEL, APPROX. 10,000-GAL., FOR ENV2 DISODIUMPHOSPHATE & SULFURIC ACID STORAGE, (1) STORAGE TANK, CARBON STEEL, APPROX. 6000-GAL., SODIUM HYDROXIDE, W/PIPING, ENCLOSED IN CONCRETE CONTAINMENT WALL, APPROX. 12" THICK, 40' W X 40' L X 3' H, LIQUID FILLED TRANSFORMER, (8) FEEDER PUMPS, W/AUTOMATED VALVES, MIXER TANK, FIBERGLASS, APPROX. 300-GAL., W/AGITATOR, MOTOR CONTROL CENTER, WESTINGHOUSE, SERIES 2100, REVERE CONTROL SYSTEM, W/ALARM MONITOR PANEL, LIGHT INDICATORS, (2) MICON DIGITAL PH CONTW/CASTERS, SIGNET FLOW CONTROLLER, DIGITAL, PENNY GILES TELETREND FLOW MONITOR, AZONIX SCANNER PLUS CHANNEL/DATA VALUE/UNIT READOUTS, (1) STORAGE TANK, CARBON STEEL, INSULATED, APPROX. 8000-GAL., W/WORTHINGTON CENTRIFUGAL PUMP, STOCKHAM H.D. GATE BELTS, 30-HP UNIMOUNT DRIVE, SIEMENS ELECTRIC SAFETY SWITCH, SECONDARY PUMP, WORTHINGTON, 30-HP, (6) HEAT EXCHANGERS, AMERICAN HEAT RECLAIMING COMPANY, L-H, W/ALL PIPING, VALVES, ETC., FEEDER TANK, HORIZ., CARBON STEEL, APPROX. 20,000-GAL., CONCRETE FOOTINGS, (2) CENTRIFUGAL PUMPS, WORTHINGTON, EA. W/SIEMENS 3-HP MOTOR, INCL. ALL ELECTRICS, SWITCHGEAR, ETC., HEAT EXCHANGERS & TANKS UNITIZED IN CONTAINMENT WALL AREA, APPROX. 10" THICK, APPROX. 85' L X 25' W X 2' H CONCRETE FLOORING, (1) AUTOMATIC SELF-CLEANING STRAINER, KINNEY ENGINEERS, PIPING, ELECTRICS, ETC.

END OF DESCRIPTION

EXHIBIT 2 TO ASSET PURCHASE AGREEMENT

STATE OF ALABAMA

ETOWAH COUNTY

BANKRUPTCY TRUSTEE'S DEED

KNOW ALL MEN BY THESE PRESENTS,

I, JAMES HENDERSON ("Trustee"), not in his individual capacity but solely in his capacity as the Chapter 7 Trustee for the Chapter 7 bankruptcy estate of Gulf States Steel, Inc. of Alabama (the "Estate"), Case No. 99-41958-JSS in the United States Bankruptcy Court, Northern District of Alabama, Eastern Division (the "Court"), as Grantor, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does BARGAIN, SELL ASSIGN AND CONVEY to GULF STATES REORGANIZATION GROUP, INC. , as Grantee, all of the Estate's interest, if any, in and to the real property described in Exhibit One to this instrument, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining, including all right under any easement held for the benefit of the property hereby conveyed.

This conveyance is made pursuant to that certain ORDER GRANTING THE MOTION OF THE CHAPTER 7 TRUSTEE FOR AN ORDER APPROVING THE SALE OF THE PROPERTY entered by the Court on _____, 2002.

THIS CONVEYANCE IS MADE WITHOUT WARRANTIES, RECOURSE OR REPRESENTATIONS OF ANY KIND OR NATURE WHATSOEVER.

IN WITNESS HEREOF, THE UNDERSIGNED HAS SET HIS HAND AND SEAL ON THE _____ DAY OF _____, 2002.

JAMES HENDERSON,

Solely in his capacity as chapter 7 trustee for the chapter 7 bankruptcy estate of Gulf States Steel, Inc. of Alabama, Case No. 99-41958-JSS, in the United States Bankruptcy Court for Northern District of Alabama, Eastern Division.

State of Alabama

Etowah County

Before me, _____, a Notary Public in and for said County and State personally appeared JAMES HENDERSON, solely in his capacity as Chapter 7 Trustee for the Chapter 7 Bankruptcy Estate of Gulf States Steel, Inc. of Alabama, Case No. 99-41958-JSS in the United States Bankruptcy Court for the Northern District of Alabama, Eastern Division, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same solely in his authorized capacity, and that by his signature on the instrument the person, or the entity upon which the person acted, executed the instrument.

WITNESS my hand and official seal.

NOTARY PUBLIC

My commission expires on _____

EXHIBIT ONE TO THAT DEED FROM JAMES HENDERSON , AS TRUSTEE

TO GULF STATES REORGANIZATION GROUP, INC.

PARCEL ONE-Begin at the Southeast corner of the SW 1/4 of the NE 1/4, Section 8, T-12-S, R-6-E marked by an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS, and run Northerly along the East line of the SW 1/4 of the NE 1/4 a distance of 332.29 feet to a 2" capped pipe; thence deflect 92°54'32" left and run a distance of 31.26 feet to a 2" capped pipe; thence deflect 61°29'36" right and run a distance of 294.40 feet to the Southeast corner of Lot No. 6 of Wrights Court Subdivision marked by a 1" rod; thence deflect 45°22'55" left and run Northwesterly along the Southwest line of Lot No. 6 a distance of 144.01 feet to a 2" capped pipe; thence deflect 38°07'44" right and run Northwesterly along the Southwest line of Lot No. 7 a distance of 143.85 feet to a 2" capped pipe; thence deflect 24°40'12" right and run Northerly along the West line of Lot No. 8 a distance of 44.04 feet to a 2" capped pipe; thence deflect 83°42'32" left and run a distance of 217.71 feet to a 2" capped pipe; thence deflect 98°35'49" right and run a distance of 241.85 feet to a 2" capped pipe on the South right-of-way line of Randall Street; thence deflect 98°36'02" left and run Westerly along the South right-of-way line of Randall Street a distance of 688.12 feet to a pinch top pipe; thence deflect 98°38'59" right and run Northerly along the West right-of-way line of 15th Street (Vine Street) a distance of 255.60 feet to a 2" capped pipe on the South line of the NE 1/4 of the NW 1/4, Section 8; thence deflect 99°07'44" left and run Westerly along the South line of the NE 1/4 of the NW 1/4 a distance of 1006.64 feet to an iron pin set (1/2" rebar with cap stamped JBW&T INC. CA0046LS) on the Southwest bank of Black Creek; thence deflect right and run Northwesterly along the Southwest bank of Black Creek a distance of 1050.0 feet, more or less, to the intersection with the East line of the NW 1/4 of the NW 1/4; thence deflect right and run Northerly along the East line of the NW 1/4 of the NW 1/4 a distance of 350.0 feet, more or less, to the Northeast corner thereof; thence deflect left and run Westerly along the North line of the NW 1/4 of the NW 1/4 a distance of 110.0 feet, more or less, to the West bank of Black Creek; thence deflect right and run in a Northerly and Northwesterly direction along the West bank of Black Creek a distance of 1575.0 feet, more or less, to the intersection with the North line of the SW 1/4 of the SW 1/4 of Section 5 marked by a 1/2" rebar, said point being 2736.57 feet from the last mentioned iron pin set, having a Deflection Angle of 75°26'34" right from said line; thence deflect 75°12'07" left from last mentioned iron pin set and run Westerly along the North line of the SW 1/4 of the SW 1/4, Section 5, and the Northerly line of Government Lot No. 16, Section 6, a distance of 501.72 feet to a 3" capped pipe; thence deflect 99°28'35" right and run a distance of 262.70 feet to a point on the South line of Chestnut Street; thence deflect 98°48'06" left and run Westerly along the South line of Chestnut Street a distance of 353.05 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 90°02'25" left and run a distance of 514.99 feet to a 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 89°59'53" right and run a distance of 1100.07 feet to a 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 89°59'51" right and run a distance of 234.95 feet to a railroad spike; thence deflect 89°59'04" left and run a distance of 346.97 feet to a 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 89°59'20" right and run a distance of 280.03 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS on the South right-of-way line of Chestnut Street; thence deflect 89°58'53" left and run Westerly along said right-of-way line a distance of 889.39 feet to an existing nail and cap on the Westerly right-of-way line of 25th Street; thence deflect 98°34'29" right and run

Northerly along the West right-of-way line of 25th Street a distance of 396.92 feet to an iron pin set; thence deflect 98°40'19" left and run a distance of 234.67 feet to an iron pin set; thence deflect 25°30'25" right and run a distance of 189.74 feet to an iron pin set; thence deflect 72°33'30" right and run a distance of 194.79 feet to an iron pin set; thence deflect 05°20'36" left and run a distance of 75.06 feet to an iron pin set; thence deflect 06°28'54" left and run a distance of 295.05 feet to an iron pin set on the South right-of-way line of Norris Avenue; thence deflect 86°10'12" left and run Westerly along said right-of-way line a distance of 70.04 feet to an existing bolt in pavement; thence deflect 93°00'08" left and run a distance of 303.27 feet to an iron pin set; thence deflect 09°09'21" right and run a distance of 70.00 feet to an iron pin set; thence deflect 02°37'22" right and run a distance of 903.50 feet to an iron pin set; thence deflect 81°31'38" right and run a distance of 119.84 feet to an iron pin set; thence deflect 90°17'01" left and run a distance of 168.04 feet to an iron pin set; thence deflect 90°17'49" right and run a distance of 606.42 feet to an iron pin set; thence deflect 35°21'09" left and run a distance of 517.84 feet to an iron pin set; thence deflect 96°46'51" right and run a distance of 785.83 feet to an iron pin set; thence deflect 78°39'05" right and run a distance of 136.32 feet to an iron pin set; thence deflect 85°52'03" left and run a distance of 1287.84 feet to an iron pin set on the South right-of-way line of Forrest Avenue; thence deflect 63°06'59" left and run Westerly along said right-of-way line a distance of 35.61 feet; thence deflect 06°05'24" right and continue along said right-of-way line a distance of 146.90 feet to an iron pin set; thence deflect 116°46'27" left and run a distance of 239.73 feet to an iron pin set; thence deflect 44°33'45" right and run a distance of 630.96 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 00°02'50" left and run Southerly along the centerline of the annulled Delaware Street to a distance of 696.92 feet to an existing nail and cap; thence deflect 104°27'24" left and run a distance of 36.06 feet to an existing pinch top pipe; thence deflect 104°22'45" right and run Southerly along the Easterly right-of-way line of Delaware Street and Van Del Boulevard a distance of 533.29 feet to an existing pinch top pipe; thence deflect 90°07'24" left and run a distance of 12.44 feet to an existing pinch top pipe; thence deflect 90°09'22" right and run Southerly along the Easterly right-of-way line of Van Del Boulevard a distance of 100.18 feet to an existing pinch top pipe; thence deflect 05°20'56" right and continue Southwesterly along said right-of-way line a distance of 140.66 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 05°21'17" left and continue Southwesterly along said right-of-way line a distance of 175.03 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 90°40'40" left and run a distance of 4.93 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 81°58'09" right and run Southeasterly along the Easterly right-of-way line of Van Del Boulevard a distance of 85.98 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 08°44'56" right and run Southwesterly along said right-of-way line a distance of 50.08 feet to an existing pinch top pipe; thence deflect 90°23'27" left and run a distance of 8.04 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 90°21'32" right and run Southwesterly along said right-of-way line a distance of 296.99 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 74°25'19" right and run a distance of 18.69 feet to an existing pinch top pipe; thence deflect 74°23'40" left and run Southwesterly along said right-of-way line a distance of 604.74 feet to an existing fence post; thence deflect 96°28'45" left and run a distance of 141.27 feet to an existing railroad spike; thence deflect 89°51'23" right and run a distance of 46.73 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 90°08'05" right and run a distance of 14.15 feet to an existing 1/2" rebar with cap stamped JBW&T

INC. CA0046LS; thence deflect $89^{\circ}59'33''$ left and run a distance of 40.27 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $90^{\circ}50'59''$ left and run a distance of 21.24 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $53^{\circ}04'57''$ right and run a distance of 26.10 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $53^{\circ}21'57''$ left and run a distance of 16.60 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $37^{\circ}54'57''$ right and run a distance of 19.00 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $53^{\circ}04'39''$ right and run a distance of 19.76 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $90^{\circ}00'04''$ left and run a distance of 41.16 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $38^{\circ}19'04''$ left and run a distance of 29.77 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $49^{\circ}44'07''$ left and run a distance of 31.40 feet to a point in concrete; thence deflect $87^{\circ}59'08''$ right and run a distance of 92.98 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $90^{\circ}03'08''$ right and run a distance of 262.83 feet to an existing pinch top pipe on the Northerly right-of-way line of Hickory Street; thence deflect $89^{\circ}54'09''$ left and run Easterly along the Northerly right-of-way line of Hickory Street a distance of 51.45 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $86^{\circ}30'57''$ left and run a distance of 279.49 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $86^{\circ}37'50''$ right and run a distance of 479.87 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $00^{\circ}01'41''$ left and run a distance of 234.92 feet to an existing pinch top pipe; thence deflect $89^{\circ}52'05''$ right and run a distance of 139.94 feet to an existing pinch top pipe; thence deflect $89^{\circ}54'51''$ left and run a distance of 50.15 feet to an existing pinch top pipe; thence deflect $89^{\circ}50'42''$ right and run a distance of 140.08 feet to an existing pinch top pipe; thence deflect $89^{\circ}44'10''$ left and run Southeasterly along the Northerly right-of-way line of Hickory Street a distance of 149.80 feet to an existing pinch top pipe; thence deflect $90^{\circ}06'20''$ left and run a distance of 140.05 feet to an existing pinch top pipe; thence deflect $90^{\circ}16'37''$ right and run a distance of 49.83 feet to an existing pinch top pipe; thence deflect $89^{\circ}36'10''$ right and run a distance of 139.98 feet to an existing pinch top pipe; thence deflect $90^{\circ}21'25''$ left and run Southeasterly along the Northerly right-of-way line of Hickory Street a distance of 49.73 feet to an existing pinch top pipe; thence deflect $90^{\circ}37'56''$ left and run a distance of 154.85 feet to an existing pinch top pipe; thence deflect $90^{\circ}14'27''$ right and run a distance of 59.95 feet to an existing pinch top pipe; thence deflect $89^{\circ}40'53''$ right and run a distance of 156.33 feet to an existing pinch top pipe; thence deflect $89^{\circ}40'16''$ left and run Southeasterly along the North right-of-way line of Hickory Street a distance of 99.98 feet to an existing pinch top pipe; thence deflect $90^{\circ}18'04''$ left and run a distance of 140.04 feet to an existing pinch top pipe; thence deflect $90^{\circ}23'33''$ right and run a distance of 200.00 feet; thence deflect $89^{\circ}40'41''$ right and run a distance of 140.00 feet to an existing nail in concrete; thence deflect $89^{\circ}56'02''$ left and run Easterly along the Northerly right-of-way line of Hickory Street and the projection of said right-of-way line a distance of 159.98 feet to an existing pinch top pipe; thence deflect $89^{\circ}50'10''$ right and run a distance of 47.56 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $97^{\circ}32'12''$ left and run Easterly along the North right-of-way line of Hickory Street a distance of 149.97 feet to an existing pinch top pipe; thence deflect $82^{\circ}25'00''$ left and run a distance of 135.00 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect $82^{\circ}30'35''$ right and run a distance of 49.94 feet to an existing pinch top pipe; thence deflect $97^{\circ}27'37''$ right and run a distance of 135.03 feet to an

existing pinch top pipe; thence deflect $97^{\circ}33'00''$ left and run Easterly along the North right-of-way line of Hickory Street a distance of 249.94 feet to an existing pinch top pipe; thence deflect $82^{\circ}23'26''$ left and run a distance of 134.91 feet to an existing pinch top pipe; thence deflect $82^{\circ}25'12''$ right and run a distance of 100.04 feet to an existing pinch top pipe; thence deflect $97^{\circ}35'12''$ right and run a distance of 134.87 feet to an existing pinch top pipe; thence deflect $97^{\circ}37'26''$ left and run Easterly along the North right-of-way line of Hickory Street a distance of 813.93 feet to an existing nail and cap; thence deflect $97^{\circ}55'02''$ right and run Southwesterly along the Easterly right-of-way line of Hickory Street a distance of 1035.68 feet to an iron pin set; thence deflect left and run Southerly and Southeasterly along said right-of-way line having a curve to the left with a Central Angle of $97^{\circ}55'18''$, Tangent = 80.41 feet, Radius = 70.00 feet, a distance of 105.60 feet measured along the chord of said curve having a Deflection Angle of $49^{\circ}00'21''$ left from the previous course to an existing $3/4''$ pipe; thence deflect $48^{\circ}56'45''$ left from the chord of said curve and run Easterly along the North right-of-way line of Hickory Street a distance of 3736.17 feet to an existing $3/4''$ pipe; thence deflect $90^{\circ}13'00''$ right and run a distance of 59.93 feet to an existing pinch top pipe on the South line of the SW $1/4$ of the NW $1/4$, Section 8; thence deflect $90^{\circ}04'49''$ left and run Easterly along the South line of the SW $1/4$ of the NW $1/4$ a distance of 86.05 feet to an existing $3''$ pipe marking the Southeast corner thereof; thence deflect $01^{\circ}52'00''$ left and run Easterly along the South line of the SE $1/4$ of the NW $1/4$, Section 8, a distance of 195.80 feet to a point on the East bank of the old location of Black Creek; thence run in a Southerly, Easterly, Southeasterly and Northeasterly direction along the South line of the SE $1/4$ of the NW $1/4$ along the bank of the old location of Black Creek a distance of 1575 feet, more or less, to its intersection of the South line of the SE $1/4$ of the NW $1/4$, Section 8, T-12-S, R-6-E; thence deflect right and run Easterly along the South line of the SE $1/4$ of the NW $1/4$ a distance of 100.00 feet to a point on the Northeast bank of the old location of Black Creek; thence run in a generally Southeasterly direction along the meander line of the Northeast bank of the old location of Black Creek a distance of 3075.0 feet, more or less, to the intersection with the Northeast right-of-way line of South 11th Street; thence deflect left and run Northeasterly along the Northwesterly right-of-way line of South 11th Street a distance of 140.00 feet to an existing nail and cap in paving; thence deflect $06^{\circ}22'19''$ right and continue Northeasterly along the Northwesterly right-of-way line of South 11th Street a distance of 829.89 feet to the intersection with the East line of the NW $1/4$ of the SE $1/4$, Section 8; thence deflect $14^{\circ}52'27''$ left and run North along the East line of the NW $1/4$ of the SE $1/4$ a distance of 439.10 feet to the Northeast corner thereof, which is the point of beginning, save and except all of Lot No. 3 and the South 159.00 feet of Lot No. 1 of the W.P. Lay Plat as recorded in Plat Book "A", Page 254, Etowah County Probate Office. And also, save and except the following described out parcel commence at the Southeast corner of the SW $1/4$ of the NE $1/4$, Section 8, T-12-S, R-6-E, marked by an existing $1/2''$ rebar with cap stamped JBW&T INC. CA0046LS and run Northerly along the East line of the SW $1/4$ of the NE $1/4$ a distance of 332.29 feet to an existing $2''$ capped pipe; thence deflect $75^{\circ}34'46''$ left and run a distance of 8487.68 feet to an iron pin set and the point of beginning. From said point of beginning deflect $38^{\circ}19'48''$ right and run a distance of 366.93 feet to an iron pin set; thence deflect $06^{\circ}52'49''$ right and run a distance of 551.20 feet to an iron pin set; thence deflect $11^{\circ}46'11''$ left and run a distance of 842.37 feet to an iron pin set; thence deflect $144^{\circ}20'26''$ left and run a distance of 987.12 feet to an iron pin set; thence deflect $11^{\circ}02'50''$ left and run a distance of 183.08 feet to a P.K. nail set; thence deflect $20^{\circ}28'06''$ left and run a distance of 626.11 feet to an iron pin set; thence deflect $88^{\circ}34'40''$ left and run a distance of 430.11 feet to an iron pin set; thence deflect $91^{\circ}05'58''$ left and run a distance of 35.78 feet to an iron pin set; thence

deflect 89°48'41" right and run a distance of 49.79 feet to an iron pin set; thence deflect 91°24'57" right and run a distance of 139.61 feet to an iron pin set; thence deflect 91°45'57" left and run a distance of 86.77 feet to the point of beginning.

Said out parcel being a portion of Government Lots 12 and 13, Section 6, T-12-S, R-6-E, lying and being in Gadsden, Etowah County, Alabama, and containing 16.54 acres, more or less.

Said parcel of land being all of the NW 1/4 of the NW 1/4, the SE 1/4 of the NW 1/4 and portions of the SW 1/4 of the NW 1/4, the NE 1/4 of the NW 1/4, the SW 1/4 of the NE 1/4, the NW 1/4 of the SE 1/4 and the NE 1/4 of the SW 1/4 of Section 8, T-12-S, R-6-E, portion of Government Lots No. 11, 12, 13, 14, 15 and 16 of Section 6, T-12-S, R-6-E; all of Blocks No. 19, 20 and 21; and portions of Blocks 22 and 25 of the amended map showing the resurvey of Blocks No. 6, 7 and 19 thru 25 of the Original Oak Park Addition as recorded in Plat Book "B", Page 176-177, a portion of Lot No. 164 of the Central Alabama City Addition as recorded in Plat Book "B", Pages 184-185; portions of Blocks No. 7, 8, 9 and 10, lying North of the old location of Black Creek of the Crescent Heights or South Gadsden Addition as recorded in Plat Book "B", Pages 314-315; all of Government Lots 1, 2 and portions of Government Lots 3, 4, 7 and 8, Section 7, T-12-S, R-6-E; portions of Block No. 7 of the Moore and Hopson's Addition to South Highlands as recorded in Plat Book "B", Page 120; all of Blocks No. 1 thru 6 and portions of Blocks No. 7 and 8 of the South Highlands Addition as recorded in Plat Book "A", Page 281; portions of Blocks No. 1, 2, 3, 6 and 9 and all of Blocks No. 4, 5, 7 and 8 of Sharp Subdivision as recorded in Plat Book "A", Page 347; portions of the W. P. Lay Plat as recorded in Plat Book "A", Page 254; portions of the NE 1/4 of the SE 1/4, Section 1, T-12-S, R-5-E, and a portion of the annulled Delaware Street of the West Point Addition as recorded in Plat Book "B", Pages 140-141, all lying and being in Gadsden, Alabama, save and except the public right-of-way for Hickory Street located in the SE 1/4 of the NW 1/4 and the SW 1/4 of the NW 1/4, Section 8; save and except the public right-of-way along Norris Avenue of the Central Alabama City Addition as recorded in Plat Book "B", Pages 184-185; save and except all the public right-of-ways for the dedicated streets of the various subdivisions not previously annulled and, being subject to easement rights of Alabama Power Company to flood and cover with water all property located below the 511.0 contour of the H. Neely Henry Reservoir located in the SE 1/4 of the NW 1/4, the SW 1/4 of the NW 1/4, the NW 1/4 of the NW 1/4, the SW 1/4 of the NE 1/4, the NW 1/4 of the SE 1/4 and the NE 1/4 of the SW 1/4, Section 8, T-12-S, R-6-E, acquired by instrument recorded in Book 976, Page 335, for the H. Neely Henry Reservoir and, being subject to the easements and access rights of the Water Works and Sewer Board of Gadsden along the existing utilities and all other utility companies having easement rights for the existing facilities, also being subject to easement or lease rights of Alabama Gas Company for a portion of the NW 1/4 of the SE 1/4, Section 8, T-12-S, R-6-E, also being subject to easement rights of varying widths to the City of Gadsden along Black Creek between Chestnut and South 11th Street, identified by the City of Gadsden Maps No. A1-9, A1-10 and A1-11 recorded in Book 452, Page 283, Etowah County Probate Office, and containing 658 acres, more or less, including the aforementioned exceptions and easements.

PARCEL TWO - Commence at the Northwest corner of Fraction "B" of Section 12, T-12-S, R-5-E, (also being the Southwest corner of Section 1, T-12-S, R-5-E) and run Easterly along the Northerly line of Fraction "B" a distance of 1326.32 feet; thence deflect

31°59'41" right and run a distance of 12.05 feet; thence deflect 74°10'23" right and run a distance of 1329.74 feet; thence deflect 00°02'32" right and run a distance of 427.48 feet to an existing nail and cap in the centerline of Brooke Avenue which is the point of beginning. From said point of beginning deflect 138°42'27" left and run Northeasterly along the centerline of said road a distance of 319.97 feet to an existing nail and cap; thence deflect 03°03'00" right and continue Northeasterly along the centerline of said road a distance of 302.92 feet to an existing nail and cap; thence deflect 16°18'18" left and continue Northeasterly along the centerline of said road a distance of 217.10 feet to an existing nail and cap; thence deflect 39°10'14" right and run a distance of 80.79 feet to an existing 4" pipe; thence deflect 135°32'36" right and run a distance of 179.89 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 38°43'49" left and run Southeasterly along the Northeasterly line of Block No. 69 of the Plant City Addition a distance of 258.96 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 68°43'39" right and run Southwesterly along the Northwesterly right-of-way line of California Street (formerly Alabama Street) a distance of 322.95 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 30°03'12" left and run Southwesterly a distance of 463.73 feet to an existing 1" rod on the East bank of Big Wills Creek; thence continue along the previous course a distance of 100.00 feet, more or less, to the centerline of Big Wills Creek; thence deflect left and run Southerly along the centerline of Big Wills Creek a distance of 250.00 feet, more or less, to the intersection with the Northerly right-of-way line of Interstate Highway Route I-759 (Gadsden Spur); thence deflect right and run Westerly along the Northerly right-of-way of Interstate Route I-759 a distance of 30.00 feet, more or less, to an existing pinch top pipe on the West bank of Big Wills Creek; thence continue Westerly along the Northerly right-of-way of Interstate Route I-759 a distance of 209.45 feet to an existing pinch top pipe; thence deflect 64°28'28" right and run a distance of 234.92 feet to an existing pinch top pipe on the Southeasterly right-of-way line of Brooke Avenue; thence deflect right and run Northeasterly along the Southeasterly right-of-way line of Brooke Avenue having a curve to the right with centerline data of Central Angle of 09°22'00", Degree = 02°00'00", Tangent = 234.69 feet, Radius = 2864.93 feet a distance of 227.37 feet measured along the chord of said curve having a Deflection Angle of 63°29'16" right from the previous course to an existing concrete monument; thence deflect 02°55'09" right from the chord of said curve and continue along said right-of-way line a distance of 153.42 feet to an existing concrete monument on the Southwesterly bank of Big Wills Creek; thence deflect 12°18'40" left and run a distance of 104.10 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS on the Northerly bank of Big Wills Creek; thence deflect 22°09'24" left and run a distance of 98.05 feet to the point of beginning.

Said parcel of land being all of Block No. 69 of the Plant City Addition as recorded in Plat Book "B", Pages 300-301, Etowah County Probate Office, a portion of the Southeast part of Fractional Section 12, T-12-S, R-5-E, and a portion of Fraction "C" of Section 12, T-12-S, R-5-E, all lying and being in Gadsden, Etowah County, Alabama and being subject to easement rights of Alabama Power Company for existing facilities, also being subject to easement rights of the City of Gadsden for highway and bridge construction/maintenance (relocation of Brooke Avenue and bridge replacement) recorded in Book 1514, Page 129, Etowah County Probate Office, and containing 8.29 acres, more or less.

**LEGAL DESCRIPTION OF RIGHT-OF-WAY 25.0 FEET IN WIDTH FOR THE
EXISTING WATER MAIN FACILITIES FROM BIG WILLS CREEK PUMP STATION
LOT TO THE GULF STATES STEEL PLANT PROPERTY**

Commence at the intersection of the East right-of-way line of Van Del Boulevard (City of Gadsden Project No. 9V20-1) and the Northeasterly flare of the right-of-way line of Hickory Street, further identified as Station 1+50 of Van Del Boulevard and run Northerly along the East right-of-way line Van Del Boulevard a distance of 840.84 feet to an existing pinch top pipe; thence deflect 74°23'40" right and run a distance of 18.70 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 74°25'19" left and run a distance of 16.96 feet to an iron pin set 1/2" rebar with cap stamped JBW&T INC. CA0046LS and the point of beginning. From said point of beginning deflect 127°00'11" left and run a distance of 4538.67 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS on the Southeasterly line of Gulf States - Big Wills Creek Pump Station Lot; thence deflect 149°56'05" right and run Northeasterly along said Southeasterly property line of pump station lot a distance of 49.87 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 30°03'55" right and run a distance of 4514.36 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS on the Easterly right-of-way line of Van Del Boulevard; thence deflect 127°00'11" right and run Southerly along the Easterly right-of-way line of Van Del Boulevard a distance of 31.31 feet to the point of beginning.

Said easement being a portion of Government Lot No. 4, Section 7, T-12-S, R-6-E and portions of the NE 1/4 of the NE 1/4, the SW 1/4 of the NE 1/4 and Fraction "C", Section 12, T-12-S, R-5-E, being subject to easement rights of Alabama Gas Corporation recorded in Book 116, Page 85, Book 576, Page 317, and Book 674, Page 275, easement rights of Gadsden Water Works and Sewer Board for sanitary sewer recorded in Miscellaneous Book 19, Page 77, and any easement rights of Alabama Power Company for existing facilities, all lying and being in Gadsden, Etowah County, Alabama and containing 2.59 acres, more or less.

PARCEL THREE -Commence at an existing concrete monument on the Easterly right-of-way line of Rainbow Drive (U.S. 411) at P.T. Station 16+35.78 of State Highway Project U-104(12) and run Southerly along the Easterly right-of-way line of Rainbow Drive a distance of 217.98 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 96°15'26" left and run a distance of 572.67 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 90°04'07" left and run a distance of 50.08 feet to an existing 1/2" rebar; thence deflect 90°03'20" right and run a distance of 206.45 feet to a point on the 511.0 contour of the H. Neely Henry Reservoir which is the point of beginning. From said point of beginning deflect 180°00'00" right and run a distance of 206.45 feet; thence deflect 90°03'20" left and run a distance of 149.96 to a point in concrete; thence deflect 90°00'51" left and run a distance of 193.50 feet to a point on the 511.0 contour; thence deflect left and run Northerly along the 511.0 contour of the H. Neely Henry Reservoir a distance of 150 feet, more or less, to the point of beginning.

Said parcel of land being a portion of the SE 1/4 of the SE 1/4, Section 9, and a portion of Fraction "C" of Section 10, lying and being in T-12-S, R-6-E, being situated West of the Coosa River, Gadsden, Etowah County, Alabama, and containing 0.69 acre, more or less.

THE FRANCHISE RIGHT PRIVILEGE AND EASEMENT TO INSTALL, LAY, CONSTRUCT, REPAIR, MAINTAIN, REPLACE, EXTEND AND REMOVE PIPELINES AND POLE AND WIRE LINES IN, ALONG AND ACROSS THE FOLLOWING DESCRIBED RIGHT-OF-WAY 50.0 FEET IN WIDTH ALONG WITH INGRESS AND EGRESS RIGHTS THERETO

Commence at an existing concrete monument on the Easterly right-of-way line of Rainbow Drive (U.S. 411) at P.T. Station 16+35.78 of State Highway Project U-104(12) and run Southerly along the Easterly right-of-way line of Rainbow Drive a distance of 217.98 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 96°15'26" left and run a distance of 572.67 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 89°55'53" right and run a distance of 25.00 feet to the point of beginning of the centerline of the said franchise and easement being 50.00 feet in width and lying 25.00 feet each side of said centerline. From said point of beginning deflect 90°07'45" right and run a distance of 1382.73 feet to an existing nail and cap; thence deflect 09°54'14" right and run a distance of 1290.83 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 10°42'05" right and run a distance of 503.88 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 14°55'44" right and run a distance of 499.24 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 03°13'47" left and run a distance of 515.19 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 05°31'46" right and run a distance of 720.60 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 02°18'42" left and run a distance of 1754.77 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS; thence deflect 28°29'40" left and run a distance of 80.34 feet to an existing 1/2" rebar with cap stamped JBW&T INC. CA0046LS on the Easterly line of the SW 1/4 of the NE 1/4, Section 8, T-12-S, R-6-E, which is also the Easterly line of the Gulf States Steel Property and the end of said franchise and easement.

Said franchise and easement being a portion of the NE 1/4 of the SE 1/4 and the SE 1/4 of the NE 1/4, Section 8 and a portion of the SE 1/4 of the SE 1/4, the SW 1/4 of the SE 1/4, the SE 1/4 of the SW 1/4, the SW 1/4 of the SW 1/4 and the NW 1/4 of the SW 1/4, Section 9, T-12-S, R-6-E, lying and being in Gadsden, Etowah County, Alabama, and containing 7.74 acres, more or less.

All of the foregoing descriptions are according to the plat of the survey by M. D. Waldrup, Jr. of Jones, Blair, Waldrup & Tucker, Inc., for Gulf States Reorganization Group, Inc. dated 4-10-02.