

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT dated as of August 28, 1984 (the "Mortgage") is given by EDGCOMB METALS COMPANY, a Delaware corporation with offices in Tulsa, Oklahoma, its successors and assigns, as mortgagor (the "Company"), in favor of: FIRST: As the case may be, GREENVILLE COUNTY, SOUTH CAROLINA, its successors and assigns (the "Issuer") and BANK OF OKLAHOMA, N.A., of Tulsa, Oklahoma, a national banking association having corporate trust powers, as Trustee and as assignee of the Issuer under the Indenture referred to below, its successors and assigns (the "Trustee"), for the equal benefit of the owners of the Bonds, referred to below, and SECOND: THE FIRST NATIONAL BANK OF BOSTON, of Boston, Massachusetts, a national banking association, its successors and assigns, as agent (the "Agent").

W I T N E S S E T H:

WHEREAS, the Issuer intends to issue its Industrial Revenue Bonds (Edgcomb Metals Company Project), Series 1984 (the "Bonds") in the aggregate principal amount of Six Million Two Hundred Thousand Dollars (\$6,200,000), maturing August 1, 2009, pursuant to a Bond Indenture dated as of August 28, 1984 (the "Indenture") between the Issuer and the Trustee and in accordance with the provisions of the Constitution and laws of the State of South Carolina, particularly Title 4, Chapter 29, Code of Laws of South Carolina, 1976, as amended (the "Act"), for the purpose of lending the proceeds of the Bonds to the Company for its use in financing the costs of acquiring and expanding certain metals fabrication plant and service center facilities located in Gantt Township, Greenville County, South Carolina (such undertakings, the "Project", and such facilities, the "Facilities") pursuant to a certain Loan Agreement (the "Agreement") dated as of August 28, 1984, by and between Issuer and Company, and as evidenced by a certain Mortgage Note (the "Mortgage Note") dated as of August 28, 1984, and issued by the Company payable to the order of the Issuer;

WHEREAS, substantially all of the Issuer's rights under the Mortgage Note and the Agreement are to be assigned to the Trustee pursuant to the Indenture and this Mortgage is being granted jointly to the Trustee as a result of such assignment; and

WHEREAS, in connection with the issuance of the Bonds, the Company has entered into a Letter of Credit Agreement with the Agent and Bankers Trust Company (the "Bank"), dated August 28, 1984 (the "Credit Agreement") pursuant to which a Letter of Credit in the stated amount of \$6,510,000 (the "Letter of Credit") will be issued by the Bank to the Trustee in support of the payment