

NO. S/I-32(3)

AGREEMENT

WABUSH IRON CO. LIMITED
THE STEEL COMPANY OF CANADA, LIMITED
DOMINION FOUNDRIES AND STEEL, LIMITED

AND

NATIONAL HARBOURS BOARD

DATE: December 6, 1977
AUTHORITY: Order in Council, P.C. No. 1977-3428
of December 6, 1977
HARBOUR: Sept-Iles
PROPERTY: Blocks C, D, X, 18, T-2, T-3, 17-3,
T-4 and part of Z.
PURPOSE: Right of first refusal from Wabush et al
to N.H.B.

FILE NO. 515-S3

MEMORANDUM

C A N A D A

PROVINCE OF QUEBEC
REGISTRY DIVISION OF SEPT-ILES

AGREEMENT made as of this sixth day of December, 1977,

BETWEEN: WABUSH IRON CO. LIMITED, a company incorporated in the State of Ohio, one of the United States of America, by Articles of Incorporation filed with the Secretary of State of Ohio on the 19th day of April, 1957 and having its head office at the City of Cleveland in the said State of Ohio and authorized to carry on business in the Province of Quebec by licence dated the 22nd day of June, 1957 under the Extra-Provincial Companies Act, notice of which has been published in the issue of June 29, 1957 of the Quebec Official Gazette, at page 2377 thereof, herein acting and represented by H. P. Whaley and C. B. Pell,
Vice President and Assistant
Secretary, respectively, duly authorized for the purposes hereof as they declare;

THE STEEL COMPANY OF CANADA, LIMITED, a company incorporated in Canada by letters patent granted by the Secretary of State of Canada on the 8th day of June, 1910 and having its head office at the City of Hamilton in the Province of Ontario, herein acting and represented by W.C. Chick and J.W. Younger,
Vice-President and
Secretary, respectively, duly authorized for the purposes hereof as they declare;

DOMINION FOUNDRIES AND STEEL, LIMITED, a company incorporated in Canada by letters patent granted by the Secretary of State of Canada on the 18th day of May, 1917 and having its head office at the City of Hamilton in the Province of Ontario, herein acting and represented by J. Plumpton and Thomas Van Zuiden,
Vice-President and
Treasurer, respectively, duly authorized for the purposes hereof as they declare;

hereinafter called the "VENDORS"

.../2

REGISTRY DIVISION OF SEPT-ILES
1000, RUE ST-JACQUES
MONTREAL, QUEBEC
H2Y 1K1

REGISTRY DIVISION OF SEPT-ILES
1000, RUE ST-JACQUES
MONTREAL, QUEBEC
H2Y 1K1

32490

NO. _____
Je certifie que le présent document a été enregistré "Par de Boudreau" au bureau de la Division d'Enregistrement de SEPT-ILES au numéro ci-dessus à 10 hres 30 le 12 jour du mois de 12 1977
Paul M. Boudreau
REGISTRATEUR

AND:

HER MAJESTY THE QUEEN in right of CANADA represented by the NATIONAL HARBOURS BOARD, a body corporate and agent of Her Majesty under and by virtue of the National Harbours Board Act, having a place of business in the City of Sept-Iles and its head office at the City of Ottawa in the Province of Ontario, duly acting as authorized by Order in Council No. P.C. 1977-3428 dated the 6th day of DECEMBER, 1977, copy of which remains annexed to the present agreement after having been signed for identification by P.J. Cloutier, General Manager of the Port of Sept-Iles herein representing the National Harbours Board, as duly authorized by a resolution of the said Board dated the 6th day of DECEMBER, 1977, a certified copy of which remains annexed to the present agreement after having been signed for identification by the said P.J. Cloutier;

hereinafter called the "PURCHASER".

WHEREAS the Vendors, which word in this Agreement includes any of them, and the Purchaser are part owners of Block Z in the Township of Arnaud, in the Registry Division of Sept-Iles, in the Municipality of the City of Sept-Iles;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants herein contained, and upon the terms and conditions hereinafter set out, the parties hereto agree as follows:

1. The Vendors shall not sell or transfer any part of said Block Z to a third party except in accordance with the terms of paragraph 2 hereof it being understood that a third party shall not include any of the Vendors or any subsidiary, associated or affiliated company of any of the Vendors;
2. If the Vendors shall desire to sell or transfer any part of Block Z to a third party, then the said Vendors shall first give the Purchaser an opportunity to purchase the said part of Block Z at the Vendors' price. The Vendors shall notify the Purchaser in writing of the price and

terms upon which they are willing to sell and the Purchaser shall have 120 days from the date such notice is received to agree to purchase the said part of Block Z. In the event that the Purchaser shall fail to offer to purchase the said part of Block Z, then the Vendors may sell the said part of Block Z to a third party on the same terms and conditions as they were offered to the Purchaser. If the Vendors arrange a sale on terms different as to price or any other matter from those offered to the Purchaser, then the Purchaser shall be given 120 days to purchase the said part of Block Z on the new terms; otherwise the sale of the said part of Block Z may be completed to the third party on the new terms.

3. This agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of each of the parties hereto.

IN WITNESS whereof the representatives of WABUSH IRON CO. LIMITED signed at Cleveland, Ohio, one of the United States of America on the 29th day of November, 1977; the representatives of THE STEEL COMPANY OF CANADA, LIMITED signed at Toronto, Ontario, on the 1st day of December, 1977; the representatives of DOMINION FOUNDRIES AND STEEL, LIMITED signed at Hamilton, Ontario, on the 1st day of December, 1977; and the representative of the NATIONAL HARBOURS BOARD signed at MONTREAL, in the Province of QUEBEC, on the 7th day of DECEMBER, 1977.



WITNESSES:

WABUSH IRON CO., LIMITED

N V Di Cello
R L Oldenburg

By [Signature]
Vice President
And C. B. Bell
Assistant Secretary

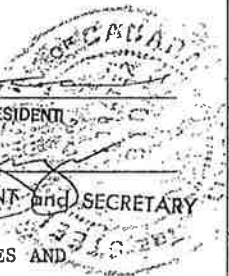


WITNESSES:

THE STEEL COMPANY OF CANADA, LIMITED

[Signature]
N V Di Cello

By [Signature]
VICE-PRESIDENT
And [Signature]
VICE-PRESIDENT and SECRETARY

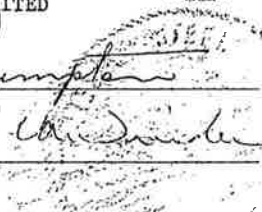


WITNESSES:

DOMINION FOUNDRIES AND STEEL, LIMITED

Martin Puxtor
N V Di Cello

By [Signature]
And [Signature]

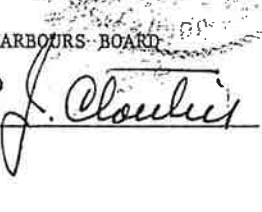


WITNESSES:

NATIONAL HARBOURS BOARD

[Signature]
N V Di Cello

By T. J. Cloutier



PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

A F F I D A V I T

I the undersigned NICHOLAS V. DiCELLO of
2550 Glenmore Drive in the City of Westlake in the
State of Ohio one of the United States of America hav-
ing been duly sworn, do depose and say:

1. That I am one of the witnesses to the Agreement
made as of the 6th December 1977 between Wabush
Iron Co. Limited, The Steel Company of Canada,
Limited, Dominion Foundries and Steel, Limited,
and Her Majesty The Queen in right of Canada.
2. That the said Agreement was executed on behalf of
the said Wabush Iron Co. Limited by H. P. Whaley
and C. B. Pell its Vice-President and Assistant
Secretary, respectively, at the City of Cleveland,
Ohio, on the 29th November 1977 in my presence
and in the presence of R. L. Oldenburg, the other
witness.
3. That the said Agreement was executed on behalf of
the said The Steel Company of Canada, Limited, by
W. C. Chick and J. W. Younger its Vice-President
and Secretary, respectively, at City of Toronto,
Ontario, on the 1st December 1977 in my presence
and in the presence of M. Pauline Kavanaugh, the
other witness.
4. That the said Agreement was executed on behalf of
the said Dominion Foundries and Steel, Limited, by
J. Plumpton and Thomas Van Zuiden its Vice-President
and Treasurer, respectively, at the City of
Hamilton

Hamilton, Ontario, on the 1st December 1977 in my presence and in the presence of Martin Luxton, the other witness.

5. That the said Agreement was executed on behalf of Her Majesty The Queen in right of Canada represented by the National Harbours Board by P. J. Cloutier its General Manager of the Port of Sept-Iles at the City of Montreal, Quebec, on the 7th December 1977 in my presence and in the presence of Yves Malepart, the other witness.

6. That the said R. L. Oldenburg, M. Pauline Kavanaugh, Martin Luxton, Yves Malepart and myself are all of the full age of 21 years.

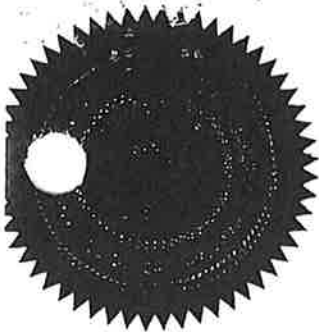
AND I HAVE SIGNED



Sworn to before me at the City of Montreal in the Province of Quebec this 7th December 1977.







B E F O R E

Mtre. JOHN HOWARD WATSON the undersigned Notary for the Province of Quebec, practising at the City of Montreal,

A P P E A R E D:

HER MAJESTY THE QUEEN in right of Canada, represented by the NATIONAL HARBOURS BOARD, a body corporate and agent of Her Majesty under and by virtue of the National Harbours Board Act, having its Head Office at the City of Ottawa in the Province of Ontario, herein acting and represented by JAMES H. WILSON of the City of Montreal, Law Clerk, hereunto duly authorized as he hereby declares;

W H I C H requested me, the undersigned Notary, to register by Memorial an Agreement executed under private signature as of the Sixth day of December Nineteen hundred and seventy-seven:

- (a) By Wabush Iron Co. Limited acting and represented by H.P. Whaley and C.B. Pell its President and Assistant Secretary respectively, who signed the said Agreement at the City of Cleveland, Ohio, on the Twenty-ninth day of November Nineteen hundred and seventy-seven in the presence of N.V. DiCello and R.L. Oldenburg;
- (b) By The Steel Company of Canada, Limited acting and represented by W.C. Chick and J.W. Younger its Vice-President and Secretary respectively, who signed the said Agreement at the City of Toronto in the Province of Ontario, on the First day of December 1977 in the presence of M. Pauline

Kavanaugh



BUREAU
D'ENREGISTREMENT
SEPT-ÎLES
REGISTRY OFFICE

32490

No.
Je certifie que le présent document a été enregistré "Par le Bordereau" au bureau de la Division d'Enregistrement de SEPT-ÎLES sous le numéro ci-dessus à 10 h 30 le 12 jour du mois de 12 1977

Paul W. ...
REGISTREUR

Kavanaugh and N.V. DiCello;

(c) By Dominion Foundries and Steel, Limited acting and represented by J. Plumpton and Thomas Van Zuiden its Vice-President and Treasurer respectively, who signed the said Agreement at the City of Hamilton in the Province of Ontario, on the First day of December Nineteen hundred and seventy-seven in the presence of Martin Luxton and N.V. DiCello;

(d) By National Harbours Board acting as Agent for Her Majesty the Queen in right of Canada, acting and represented by P.J. Cloutier, General Manager of the Port of Sept-Iles, who signed at the City of Montreal in the Province of Quebec on the Seventh day of December Nineteen hundred and seventy-seven in the presence of Y. Malepart and N.V. DiCello;

and duly authenticated, in which Agreement the said Wabush Iron Co. Limited, The Steel Company of Canada, Limited and Dominion Foundries and Steel, Limited (referred to therein and herein, both collectively, and individually, as the "Vendors") and Her Majesty the Queen in right of Canada (referred to therein and herein as the "Purchaser") agreed with respect to immoveable property known as Block Z on the Official Plan and Book of Reference of the Township of Arnaud, in the Registration Division of Sept-Iles as follows:

1. The Vendors shall not sell or transfer any part of said Block Z to a third party except in accordance with the terms of paragraph 2 hereof

hereof it being understood that a third party

shall not include any of the Vendors or any subsidiary, associated or affiliated company of any of the Vendors;

2. If the Vendors shall desire to sell or transfer any part of Block Z to a third party, then the said Vendors shall first give the Purchaser an opportunity to purchase the said part of Block Z at the Vendors price. The Vendors shall notify the Purchaser in writing of the price and terms upon which they are willing to sell and the Purchaser shall have 120 days from the date such notice is received to agree to purchase the said part of Block Z. In the event that the Purchaser shall fail to offer to purchase the said part of Block Z, then the Vendors may sell the said part of Block Z to a third party on the same terms and conditions as they were offered to the Purchaser. If the Vendors arrange a sale on terms different as to price or any other matter from those offered to the Purchaser, then the Purchaser shall be given 120 days to purchase the said part of Block Z on the new terms; otherwise the sale of the said part of Block Z may be completed to the third party on the new terms;

3. This agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of each of the parties hereto.

The

The present Memorial is thus made for the purpose of having the said Agreement registered against the said Block Z on the said Official Plan and Book of Reference of the Township of Arnaud in the Registration Division of Sept-Iles.

W H E R E O F A C T E :

THUS DONE AND PASSED at the City of Montreal this Seventh day of December Nineteen hundred and seventy-seven and of record in the office of the undersigned Notary under the Number Fifteen thousand seven hundred and thirty-nine.

And after due reading hereof the Appearer signed in the presence of the said Notary.

	<u>HER MAJESTY THE QUEEN</u>
(Signed)	By: James H. Wilson
"	<u>J.H. WATSON</u> , Notary

A true copy of the original hereof remaining of record in my office.



No. 15/39

7th December 1977

M E M O R I A L

— by —

HER MAJESTY THE QUEEN IN
RIGHT OF CANADA

— of an —
A G R E E M E N T

— between —

WABUSH IRON CO. LIMITED, THE
STEEL COMPANY OF CANADA,
LIMITED, DOMINION FOUNDRIES AND
STEEL, LIMITED
— and —

HER MAJESTY THE QUEEN IN
RIGHT OF CANADA

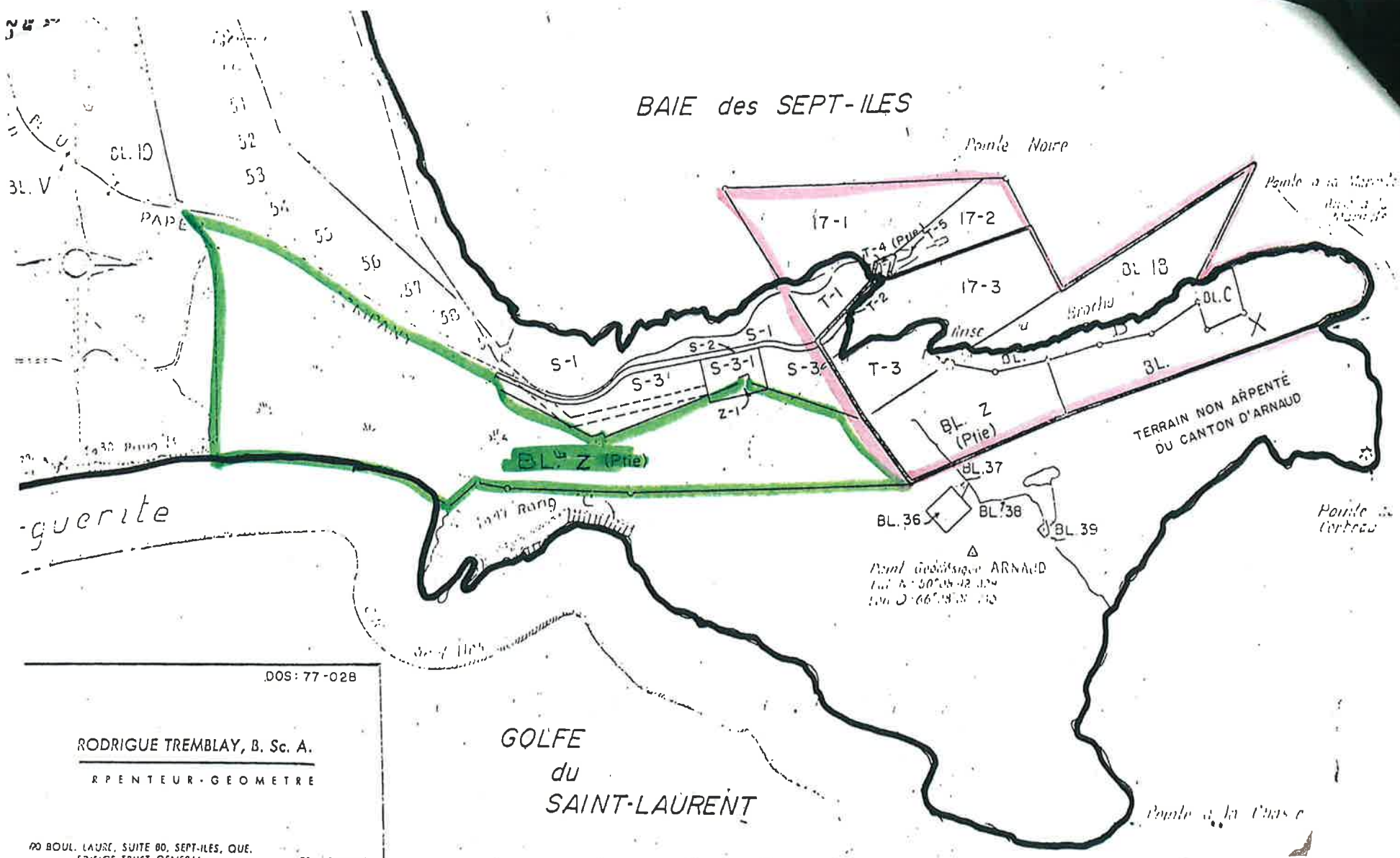
2nd Copy.

REGISTERED AT Sept. - Dec.
ON December 12th 1977
UNDER NUMBER 32490

McLEAN, MARLER, TEES, WATSON, POITEVIN,
JAVET & ROBERGE

MONTREAL

App'd 12/13/77



BAIE des SEPT-ILES

guerite

DOS: 77-028

RODRIGUE TREMBLAY, B. Sc. A.
 ARCHITECTE - GEOMETRE

GOLFE
 du
 SAINT-LAURENT

70 BOUL. LAURE, SUITE 80, SEPT-ILES, QUE.
 EDIFICE TRUST GENERAL

TEL.: 960-0231

Point géodésique ARNAUD
 Lat A: 50° 14' 12.12"
 Lon D: 66° 18' 31.10"