

A G R E E M E N T

THIS AGREEMENT made and entered into this 19th day of JULY 1960, by and between CANADIAN JAVELIN LIMITED, a Canadian corporation (hereinafter called "Javelin"), and WABUSE IRON CO. LIMITED, an Ohio corporation (hereinafter called "Wabush Iron"),

W I T N E S S E T H:

WHEREAS, on the 2nd day of September, 1959, the parties hereto entered into an agreement entitled "Amendment and Consolidation of Mining Leases" (hereinafter called "Mining Lease") wherein Javelin is the lessor and Wabush Iron is the lessee; and

WHEREAS, under and pursuant to the Mining Lease certain rents and royalties are, from time to time, payable by Wabush Iron to Javelin; and

WHEREAS, Javelin and Wabush Iron are, or may become, parties to certain other agreements, options and contracts pursuant to which other amounts may become due and payable from Wabush Iron to Javelin; and

WHEREAS, there is pending in the Court of Common Pleas of Cuyahoga County, Ohio, Civil Action No. 720804 entitled "Victor P. Geffine, Plaintiff, vs. Pickands Mather & Company, et al., Defendants", in which action an attachment has been served upon Wabush Iron attaching all amounts owing by Wabush Iron to Javelin; and

WHEREAS, Javelin has not been personally served in said action as a defendant and Wabush Iron would, except for this agreement, be compelled to institute a federal interpleader action against Javelin and said Plaintiff in order to protect itself from the conflicting claims to said amounts and its Mining Lease from default claimed by reason of non-payment of the rents and royalties attached; and

WHEREAS, other and further attachments may hereafter be similarly served attaching other amounts owing by Wabush Iron to Javelin either by said Plaintiff or by others, and the parties have agreed that in all such

events this agreement should become effective and eliminate the necessity for an interpleader action;

NOW, THEREFORE, in consideration of the premises, IT IS AGREED:

(i) that the failure of Wabush Iron to pay to Javelin the rents, royalties or penalties provided for in the Mining Lease, or to pay the amounts provided for in such other agreements, options or contracts, when and so long as they are under the attachment, garnishment or similar process or legal restraint of any court or authority having jurisdiction over Wabush Iron, shall not constitute a default in the Mining Lease, or in such other agreements, options or contracts, and (ii) that the payment of such rents, royalties or penalties or other amounts into court or to others pursuant to the order of the court or authority having such jurisdiction shall for all the purposes of the Mining Lease, or of such other agreements, options or contracts, constitute and be deemed to be a payment thereof for the account of Javelin to the same effect as if paid directly to Javelin.

This Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto as Lessor and Lessee under the Mining Lease and in their respective capacities pursuant to such other agreements, options and contracts.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

In the presence of:

G. A. Pellay
Kathleen Schmidt

In the presence of:

CANADIAN JAVELIN LIMITED

By John C. Danks
President

And B. J. Redantis
Secretary

WABUSH IRON CO. LIMITED

By _____
President

Attest: _____
Secretary