

STATE OF ALABAMA — UNIFORM COMMERCIAL CODE — FINANCING STATEMENT FORM UCC-1 ALA.

Important: Read Instructions on Back Before Filling out Form.

REORDER FROM
Registre, Inc.
314 PIERCE ST.
P.O. BOX 218
ANOKA, MN, 55303
(612) 421-1713

☐ The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n). No. of Additional Sheets Presented: This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

1. Return copy or recorded original to:

BROBECK, PHLEGER & HARRISON
550 South Hope Street
Los Angeles, CA 90071
Attn: Clarice Kniazeh

Pre-paid Acct. # _____

2. Name and Address of Debtor (Last Name First if a Person)

National-Standard Company
1618 Terminal Road
Niles, Michigan 49120

Social Security/Tax ID # _____

2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person)

Social Security/Tax ID # _____

☐ Additional debtors on attached UCC-E

3. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person)

Foothill Capital Corporation
11111 Santa Monica Blvd.
Suite 1500
Los Angeles, CA 90025

Social Security/Tax ID # _____

☐ Additional secured parties on attached UCC-E

5. The Financing Statement Covers the Following Types (or items) of Property:

All of Debtor's now owned and existing and hereafter acquired and arising accounts, chattel paper, documents, equipment, general intangibles, instruments, and inventory, wheresoever located, as more fully described on "Exhibit A" attached hereto and incorporated herein by this reference.

5A. Enter Code(s) From Back of Form That Best Describes The Collateral Covered By This Filing:

Check X if covered: ☒ Products of Collateral are also covered.

6. This statement is filed without the debtor's signature to perfect a security interest in collateral (check X, if so)

- ☐ already subject to a security interest in another jurisdiction when it was brought into this state.
- ☐ already subject to a security interest in another jurisdiction when debtor's location changed to this state.
- ☐ which is proceeds of the original collateral described above in which a security interest is perfected.
- ☐ acquired after a change of name, identity or corporate structure of debtor
- ☐ as to which the filing has lapsed.

7. Complete only when filing with the Judge of Probate:

The initial indebtedness secured by this financing statement is \$ _____

Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ _____

8. ☐ This financing statement covers timber to be cut, crops, or fixtures and is to be cross indexed in the real estate mortgage records (Describe real estate and if debtor does not have an interest of record, give name of record owner in Box 5)

Signature(s) of Secured Party(ies)
(Required only if filed without debtor's Signature — see Box 6)

Signature(s) of Debtor(s)

Signature(s) of Debtor(s)

National-Standard Company

Type Name of Individual or Business

Signature(s) of Secured Party(ies) or Assignee

Signature(s) of Secured Party(ies) or Assignee

Foothill Capital Corporation

Type Name of Individual or Business

Exhibit A

DEBTOR: NATIONAL-STANDARD COMPANY

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

(continued)

ITEM 5 (continued) Collateral Description

Debtor hereby grants to Secured Party a continuing security interest in all currently existing and hereafter acquired or arising Collateral. As used herein, "Collateral" shall mean all of Debtor's right, title, and interest in and to the following:

a. all currently existing and hereafter arising accounts, contract rights, and all other forms of obligations owing to Debtor or Guarantor arising out of the sale or lease of goods or the rendition of services by Debtor or Guarantor, irrespective of whether earned by performance, and any and all credit insurance, guaranties, or security therefor as well as all merchandise returned to or reclaimed by Debtor and Debtor's Books relating to any of the foregoing (collectively "Accounts");

b. all books and records including: ledgers; records indicating, summarizing, or evidencing Debtor's properties or assets (including the Collateral or the Real Property) or liabilities; all information relating to Debtor's business operations or financial condition; and all computer programs, disc or tape files, printouts, runs, or other computer prepared information, and the equipment containing such information (collectively "Debtor's Books");

c. all present and hereafter acquired machinery, machine tools, motors, equipment, furniture, furnishings, fixtures, vehicles (including motor vehicles and trailers), tools, parts, dies, jigs, goods (other than consumer goods, farm products, or Inventory), wherever located, and any interest of Debtor in any of the foregoing, and all attachments, accessories, accessions, replacements, substitutions, additions, and improvements to any of the foregoing, wherever located (collectively "Equipment");

d. all present and future general intangibles and other personal property (including contract rights, rights arising under common law, statutes, or regulations, choses or things in action, goodwill, patents, trade names, trademarks, servicemarks, copyrights,

blueprints, drawings, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment and other rights under any royalty or licensing agreements, infringements, claims, computer programs, computer discs, computer tapes, literature, reports, catalogs, deposit accounts, insurance premium rebates, tax refunds, and tax refund claims), other than goods, Accounts, and Negotiable Collateral (collectively "General Intangibles");

e. all present and future inventory in which Debtor or Guarantor has any interest, including goods held for sale or lease or to be furnished under a contract of service and all of Debtor's and Guarantor's present and future raw materials, work in process, finished goods, and packing and shipping materials, wherever located, and any documents of title representing any of the above (collectively "Inventory");

f. all present and future letters of credit, notes, drafts, instruments certificated and uncertificated securities (including the shares of stock of subsidiaries of Debtor), documents, personal property leases (wherein Debtor is the lessor), chattel paper, and Debtor's Books relating to any of the foregoing (collectively "Negotiable Collateral"); and

g. all substitutions, replacements, additions, accessions, proceeds, products to or of any of the foregoing, including, but not limited to, proceeds of insurance covering any of the foregoing, or any portion thereof, and any and all Accounts, General Intangibles, Negotiable Collateral, Inventory, Equipment, money, deposit accounts, or other tangible or intangible property resulting from the sale or other disposition of the accounts, General Intangibles, Negotiable Collateral, Inventory, Equipment, or any portion thereof or interest therein and the proceeds thereof.

Exhibit A

DEBTOR: NATIONAL-STANDARD COMPANY

SECURED PARTY: FOOTHILL CAPITAL CORPORATION

ITEM # 5 (continued) Collateral Description (Continuation of Fixture Filing Language)

Debtor hereby grants to Secured Party a continuing security interest in all currently existing and hereafter acquired or arising Collateral. As used herein, "Collateral" shall mean all of Debtor's right, title, and interest in and to the following:

all present and hereafter acquired equipment wherever located, including but not limited to machines and machine tools with motors, controls, attachments, parts, tools, and accessories incidental thereto which are now or may hereafter become affixed to the property described below. All present and future furniture, furnishings, fixtures, and trade fixtures which re now or may hereafter become affixed to the property described below. All present and future tools, dies, drawings, blueprints, reports, catalogs, and computer programs which are now or may hereafter become affixed to the property described below.

The above goods may be or may become fixtures on the property located in the City of Columbiana, County of Shelby, State of Alabama, described as per Exhibit "A" attached hereto and incorporated herein by this reference, in the office of the County Recorder of Shelby County, commonly known as 104 Industrial Parkway, Columbiana, Alabama 35051-9394 and this financing statement is to be recorded in the real estate records. The name of the record owner is NATIONAL-STANDARD COMPANY, a ~~Delaware~~ *Indiana* corporation

Execution and/or filing hereof does not imply that the described goods are or may become fixtures. Filing hereof is intended solely to protect the parties from unwarranted assertions made by third parties.

THIS FINANCING STATEMENT IS A FIXTURE FILING. (Local Fixture Fling Requested)

EXHIBIT "A"

The property commonly known as 104 Industrial Parkway, Columbiana, AL 35051-9394 is more fully described as follows:

Commence at the Southwest corner of Section 23, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed North 00 degrees 07 minutes 39 seconds West along the West boundary of said Section for a distance of 123.94 feet to the point of beginning; from this beginning point proceed South 89 degrees 50 minutes 44 seconds East for a distance of 350.40 feet; thence proceed South 00 degrees 23 minutes 31 seconds West for a distance of 81.90 feet; thence proceed South 89 degrees 28 minutes 43 seconds East for a distance of 336.30 feet; thence proceed North 00 degrees 24 minutes 17 seconds East for a distance of 833.20 feet; thence proceed South 89 degrees 37 minutes 19 seconds East for a distance of 75.98 feet; thence proceed North 00 degrees 25 minutes 57 seconds East for a distance of 372.52 feet; thence proceed South 88 degrees 26 minutes 13 seconds West for a distance of 774.63 feet; thence proceed South 88 degrees 47 minutes 14 seconds West for a distance of 638.09 feet; thence proceed South 00 degrees 06 minutes 26 seconds West for a distance of 2650.95 feet to a point on the Northerly right-of-way line of Alabama Highway No. 70; thence proceed North 88 degrees 39 minutes 51 seconds East along the Northerly right-of-way line of said highway for a distance of 135.0 feet to a point on the Westerly boundary of Industry Road; thence proceed Northeasterly along the Westerly boundary of said Industry Road for a distance of 330.22 feet, a chord bearing and distance of North 20 degrees 51 minutes 50 seconds East for 321.42 feet; thence proceed North 37 degrees 03 minutes 43 seconds West for a distance of 277.64 feet; thence proceed North 02 degrees 15 minutes 02 seconds West for a distance of 127.60 feet; thence proceed North 01 degrees 23 minutes 58 seconds East for a distance of 246.04 feet; thence proceed North 31 degrees 09 minutes 44 seconds East for a distance of 70.01 feet; thence proceed North 43 degrees 41 minutes 43 seconds East for a distance of 91.79 feet; thence proceed North 57 degrees 58 minutes 50 seconds East for a distance of 65.85 feet; thence proceed North 78 degrees 14 minutes 18 seconds East for a distance of 40.10 feet; thence proceed North 83 degrees 10 minutes 46 seconds East for a distance of 125.74 feet; thence proceed South 86 degrees 06 minutes 11 seconds East for a distance of 117.09 feet; thence proceed North 00 degrees 11 minutes 44 seconds East for a distance of 435.86 feet; thence proceed North 57 degrees 16 minutes 02 seconds East for a distance of 102.94 feet; thence proceed South 89 degrees 50 minutes 44 seconds East for a distance of 38.93 feet to the point of beginning.

The above described land is located in the Southwest One-Fourth of the Southwest One-Fourth of Section 23, the Southeast One-Fourth of the Southeast One-Fourth of Section 22, and the East One-Half of the Northeast One-Fourth of Section 27, Township 21 South, Range 1 West, Shelby County, Alabama. According to survey of R. Edward Gilliland, RLS #15919, dated June 14, 1990.

CONTINUED ON NEXT PAGE . . .

Also, Commence at a corner accepted as the Southwest corner of the Northwest One-Fourth of the Southwest One-Fourth of Section 23, Township 21 South, Range 1 West, Shelby County, Alabama, as the point of beginning. From this beginning point proceed North 00 degrees 02 minutes 15 seconds West for a distance of 1304.78 feet to an iron corner in place, said corner accepted as the Northwest corner of said Quarter-Quarter; thence proceed South 88 degrees 40 minutes 38 seconds East along the North boundary of said Quarter-Quarter Section for a distance of 39.65 feet; thence proceed South 22 degrees 35 minutes 07 seconds East for a distance of 46.55 feet; thence proceed North 88 degrees 50 minutes 36 seconds East for a distance of 70.83 feet; thence proceed South 12 degrees 52 minutes 39 seconds East for a distance of 156.99 feet; thence proceed South 54 degrees 59 minutes 35 seconds West for a distance of 47.26 feet; thence proceed South 28 degrees 55 minutes 37 seconds East for a distance of 100.02 feet; thence proceed South 78 degrees 04 minutes 09 seconds East for a distance of 146.76 feet; thence proceed South 21 degrees 33 minutes 18 seconds East for a distance of 85.72 feet; thence proceed South 28 degrees 55 minutes 37 seconds East for a distance of 289.06 feet; thence proceed South 08 degrees 44 minutes 15 seconds East for a distance of 185.43 feet; thence proceed South 56 degrees 19 minutes 51 seconds East for a distance of 152.08 feet; thence proceed South 09 degrees 16 minutes 33 seconds East for a distance of 364.28 feet; thence proceed South 00 degrees 51 minutes 17 seconds East for a distance of 72.71 feet; thence proceed South 88 degrees 26 minutes 13 seconds West for a distance of 700.13 feet; thence proceed North 01 degrees 06 minutes 56 seconds West for a distance of 87.36 feet to the point of beginning.

The above described land is located in the Northwest One-Fourth of the Southwest One-Fourth and the Southwest One-Fourth of the Southwest One-Fourth of Section 23, Township 21 South, Range 1 West, Shelby County, Alabama. According to survey of R. Edward Gilliland, RLS #15919, dated June 14, 1990.

JUDGE OF PROBATE

91 MAR 25 AM 10:08

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

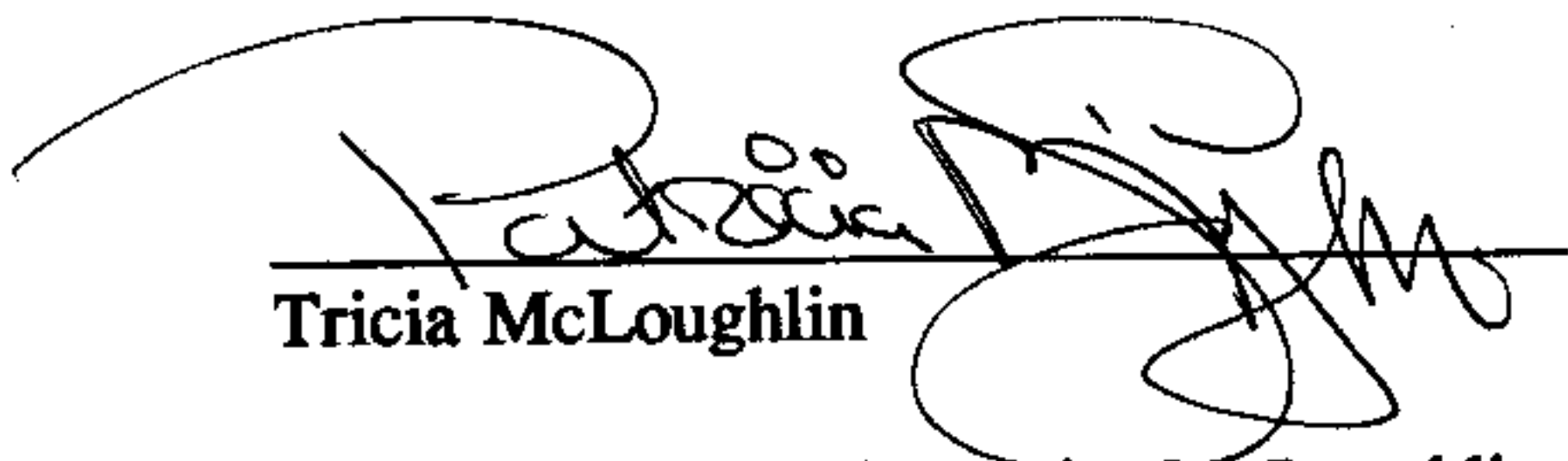
EXHIBIT B-1

AFFIDAVIT OF VALUATION

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES, SS:

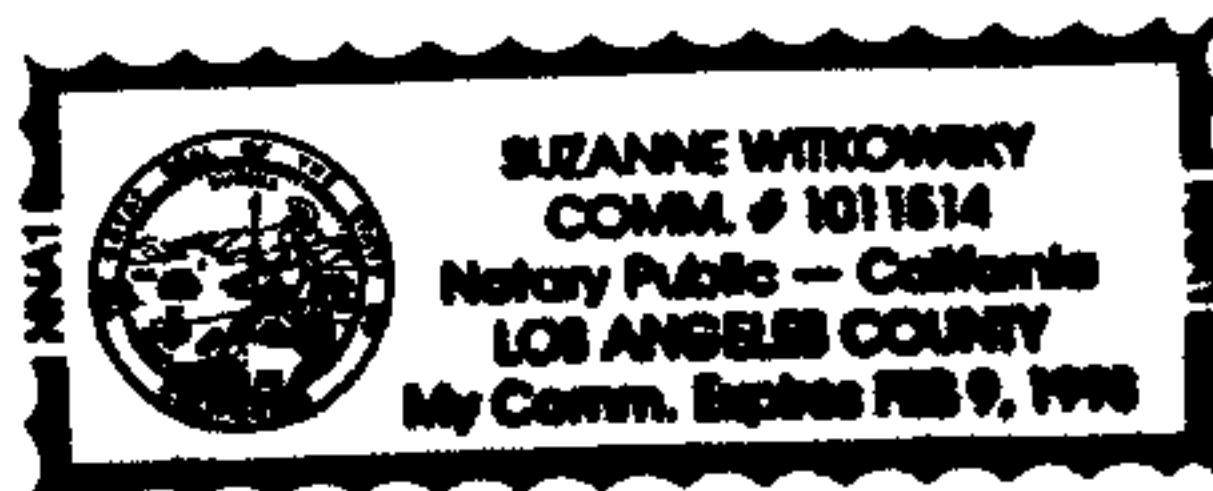
Tricia McLoughlin, being first duly sworn, deposes and says:

1. She is a Vice President of Foothill Capital Corporation, and makes this affidavit to the best of her knowledge.
2. Foothill Capital Corporation (herein "Foothill") is extending credit to National-Standard Company ("Borrower") in the aggregate amount of Forty Five Million Dollars (\$45,000,000).
3. To secure the extension of credit, the Borrower has granted Foothill a security interest in all of its personal property located in Alabama which, to the best of affiant's knowledge, based on information supplied by the Borrower, has an appraised value of \$ 2,000,000.
4. To the best of affiant's knowledge, based on information supplied by the Borrower, the appraised value of the Borrower's collateral located in Alabama is \$ 2,000,000, and all of such collateral is owned by Borrower.
5. The amount of tax due on \$ 2,000,000 of indebtedness is \$ _____.


Tricia McLoughlin

On 4-28, 1994 before me appeared Tricia McLoughlin, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within Affidavit and acknowledged to me that she/he executed the same in her/his capacity.

Witness my hand and official seal.




NOTARY PUBLIC

SUZANNE WITKOWSKY
Name (typed or printed)

EXHIBIT B-2

AFFIDAVIT OF VALUATION

STATE OF MICHIGAN
COUNTY OF BERRIEN, SS:

David L. Lawrence, being first duly sworn, deposes and says:

1. He is Treasurer of National-Standard Company, a ^{Indiana} ~~Delaware~~ Corporation ("Borrower"), and makes this affidavit to the best of his knowledge.
2. Foothill Capital Corporation ("Foothill") is extending credit to Borrower in the aggregate amount of Forty Five Million Dollars (\$45,000,000).
3. To secure the extension of credit, Borrower has granted Foothill a security interest in all of its personal property located in Alabama which, to the best of affiant's knowledge, has an appraised value of \$ 2,000,000
4. To the best of affiant's knowledge, based on information and belief, the appraised value of Borrower's collateral located in Alabama is \$ 2,000,000 and all of such collateral is owned by Borrower.

DL Lawrence Treasurer
David L. Lawrence

On May 4, 1994, before me appeared David L. Lawrence, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within Affidavit and acknowledged to me that he executed the same in his capacity.

Witness my hand and official seal.

Janice M. Schrader
NOTARY PUBLIC
Inst # 1994-18839
Janice M. Schrader

Name (typed or printed)
06/13/1994-18839
06/13/1994-18839
10:12 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 MCD 22.00