

STATE OF ALABAMA)
 :
SHELBY COUNTY)

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

This Assignment and Assumption of Lease is made this 3 day of January, 1997, by and between Shelby Steel Fabricators, Inc., the assignor and current tenant ("SSF"), and Shelby Steel--Vincent, Inc., the assignee tenant ("Purchaser").

For and in consideration of Ten and no/100 Dollars (\$10.00), and other good and valuable consideration, including Purchaser's assumption of all SSF's obligations and liabilities arising from and after the date hereof under the Lease and Assignment hereinafter described, the receipt and sufficiency of which is hereby acknowledged, SSF does hereby assign and transfer unto Purchaser all of SSF's rights, title and interest as tenant and lessee in and to that certain Lease Agreement with the Industrial Development Board for the Town of Vincent dated November 1, 1976, and heretofore recorded in the Probate Office of Shelby County, Alabama at Deed Book 302, Page 618, for the project, property and plant located at Highway 85, Thompson Drive, City of Vincent, County of Shelby, Alabama, arising from and as more fully described in the Assignment to SSF from Southeastern Porcelain & Construction Company, Inc., heretofore recorded on the 23rd day of August, 1979 in the Probate Office of Shelby County, Alabama at Book 32, Page 283.

The Purchaser hereby accepts this assignment and hereby assumes all obligations of SSF and agrees to be bound by all the condition, stipulations, and agreements contained in the Lease and Assignment, including, without limitation, obligations to pay rent and to maintain the project, property and plant, and Purchaser further agrees to hold harmless and indemnify SSF from any rents, costs, expense, maintenance, repairs, claims, demands or causes of action

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arising directly or indirectly from said Lease and/or said Assignment, including the payment of reasonable attorneys fees.

IN WITNESS WHEREOF, the parties have set their hands and seals on the day and year first above written.

ASSIGNOR:

SHELBY STEEL FABRICATORS, INC.

By: Harold Ridgeway
Its: PRESIDENT.

ATTEST:

By: Harry M. Dorell
Its: SECRETARY

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Harold Ridgeway, who is the President of Shelby Steel Fabricators, Inc., an Alabama corporation, and whose name is signed to the foregoing Assignment of Lease, being informed of the contents of the above and foregoing instrument, executed the same voluntarily as the act of said corporation on the day the same bears date.

Given under my hand and official seal of office this 3rd day of January, 1997.

Julie J. Baker
Notary Public

My Commission Expires: May 22, 2000

ASSIGNEE:

SHELBY STEEL--VINCENT, INC.

By: Lambert Parker
Its: Vice President

ATTEST:

By: Harry M. Dawell
Its: SECRETARY

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Lambert Parker, who is the Vice President of Shelby Steel--Vincent, Inc., an Alabama corporation, and whose name is signed to the foregoing Assignment of Lease, being informed of the contents of the above and foregoing instrument, executed the same voluntarily as the act of said corporation on the day the same bears date.

Given under my hand and official seal of office this 3rd day of January, 1997.

Julie D. Baker
Notary Public

My Commission Expires: May 22, 2000

THIS INSTRUMENT PREPARED BY
BAINBRIDGE, MIMS, ROGERS & SMITH, L.L.P.
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