

01-19-2001

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Reel # Frame #

Conveyance Type

☐ Assignment
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☒ Security Agreement
☐ Change of Name
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☐ Departmental File ☐ Secret File

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Name (line 1)
Name (line 2)

Execution Date
Month Day Year

January 3, 2001

Second Party

Name (line 1)
Name (line 2)

Execution Date
Month Day Year

09855014

Receiving Party

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Name (line 1)
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01/16/2001 NTHA11 00000209 230800 00855014
01 FC:581 200.00 CR

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Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

PATENT

Correspondent Name and Address

Area Code and Telephone Number 212-310-8594

Name Gregory S. Kolton, Esq.

Address (line 1) WEIL, GOTSHAL & MANGES LLP

Address (line 2) 767 Fifth Avenue, New York, New York 10153

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments.

4

Application Number(s) or Patent Number(s)

Mark if additional numbers attached

Enter either the Patent Application Number or the Patent Number (DO NOT ENTER BOTH numbers for the same property).

Patent Application Number(s)

Patent Number(s)

08/855014

08/954882

09/031497

5781302

09/055529

If this document is being filed together with a new Patent Application, enter the date the patent application was signed by the first named executing inventor.

Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number only if a U.S. Application Number has not been assigned.

PCT

PCT

PCT

PCT

PCT

PCT

Number of Properties

Enter the total number of properties involved. # 5

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ 200.00

Method of Payment:

Deposit Account

Enclosed ☐Deposit Account ☒

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

23-0800

Authorization to charge additional fees:

Yes ☒No ☐

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Dawn Harrington

Name of Person Signing

Signature

January 3, 2001

Date

PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of January 3, 2001, by Geneva Steel LLC, a Delaware limited liability company (the "*Borrower*") and each of the other entities listed on the signature pages hereof or which becomes a party hereto pursuant to *Section 7.10* of the Security Agreement referred to below (each a "*Grantor*" and, collectively, the "*Grantors*"), in favor of Citicorp USA, Inc. ("*Citicorp*"), as agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the "*Agent*").

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of January 3, 2001 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*") among the Borrower, the Lenders and Issuers party thereto and Citicorp, as agent for the Lenders and Issuers, the Lenders and the Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Grantors other than the Borrower are party to the Guaranty pursuant to which they have guaranteed the Obligations; and

WHEREAS, all the Grantors are party to a Security Agreement of even date herewith in favor of the Agent (the "*Security Agreement*") pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Agent as follows:

Section 1. **Defined Terms**. Unless otherwise defined herein, terms defined in the Credit Agreement or in the Security Agreement and used herein have the meaning given to them in the Credit Agreement or the Security Agreement.

Section 2. **Grant of Security Interest in Patent Collateral**. Each Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby collaterally assigns, conveys, mortgages, pledges, hypothecates and transfers to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "*Patent Collateral*"):

(a) all of its Patents and Patent Licenses to which it is a party referred to on *Schedule I* hereto;

(b) all reissues, continuations or extensions of the foregoing; and

(c) all Proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.

Section 3. **Security Agreement.** The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

GENEVA STEEL LLC

By: Joseph A. Cannon
Name: Joseph A. Cannon
Title: President

Accepted and Agreed:

CITICORP USA, INC., as Agent

By: David Jaffe
Name: DAVID JAFFE
Title: VICE PRESIDENT

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

PATENT
REEL: 011425 FRAME: 0654

ACKNOWLEDGEMENT OF GRANTOR

STATE OF

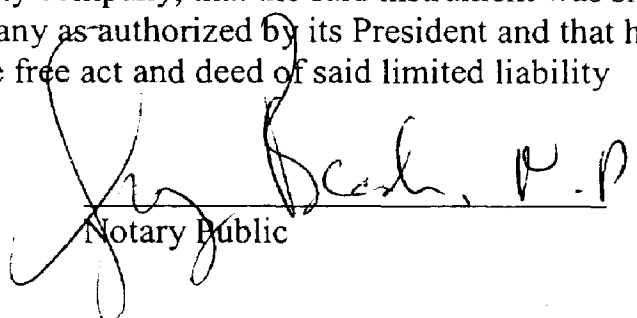
New York

COUNTY OF

New York

ss.

On this 14th day of December, 2000 before me personally appeared Joseph A. Cannon, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Geneva Steel LLC, a Delaware limited liability company, who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said limited liability company as authorized by its President and that he acknowledged said instrument to be the free act and deed of said limited liability company.


Notary Public

GEORGIA BEACH
NOTARY PUBLIC, State of New York
No. 31-4907366
Qualified in New York County
Commission Expires Sept. 28, 2001

SCHEDULE I

Patents and Patent Licenses

LICENSED PATENTS:

<u>TYPE OF PROPERTY</u>	<u>LICENSOR</u>
Patent and Trademark	ENSR Corp.

OWNED PATENTS:

<u>NATURE OF OWNERSHIP</u>	<u>DESCRIPTION</u>
Patent	Non-contact Shape Meter Device, U.S. Patent No. 5,781,302, issued 7/14/98
Patent	System, Apparatus, and Method for Heating Metal Products in an Oscillating Induction Furnace, U.S. patent application No. 08/855,014, filed 5/13/97, based on PCT/US97/10324; applications also filed in Japan, China, Korea, Canada, Europe, and Australia based on PCT/US97/10324
Patent	Induction Furnace Heating Module & Gas Zone, U.S. Patent Application No. 08/954,882, filed 10/14/97
Patent	Method & Apparatus for Securing Induction Coils Within an Induction Coil Module, U.S. Patent Application No. 09/031,497, filed 2/26/98
Patent	Improved Lifting Electromagnet Design, U.S. Patent Application No. 09/055,529, filed 4/6/98