

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

\*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

115

03155190

Name of company

\* Hanson Resource Management Limited (the "Company")

Date of creation of the charge

25 June 2009

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture creating fixed and floating charges dated 25 June 2009 made between The CIT Group/Business Credit Inc. (the "Collateral Agent") and the Company (the "Debenture")

Amount secured by the mortgage or charge

The Company has created the security interests set out in the Debenture as continuing security for the full and punctual payment, performance and discharge of all of the secured obligations (the "Secured Obligations"), being all the obligations of a Loan Party (see Part 2 (Definitions) of the attached Continuation Sheets) and a Loan Guarantor (see Part 2 (Definitions) of the attached Continuation Sheets) under the Credit Agreement (see Part 2 (Definitions) of the attached Continuation Sheets) including, without limitation, (a) all of the representations and warranties of the Loan Parties set forth in Article III of the Credit Agreement (to the extent made or deemed to be made on or after the date of the creation of the charge); (b) all of the covenants set forth in Articles V and VI of the Credit Agreement; and (c) all of the guaranty obligations set forth in Article X of the Credit Agreement.

Names and addresses of the mortgagees or persons entitled to the charge

The CIT Group/Business Credit Inc., 11 West 42nd Street, 13th Floor, New York, NY 10036 (acting as collateral agent for itself and each of the other Secured Parties (see Part 2 (Definitions) of the attached Continuation Sheets)).

Postcode

Presentor's name address and reference (if any):

Slaughter and May (Ref: PJ/RNXB)

One Bunhill Row

London

EC1Y 8YY

PLEASE RETURN VIA  
CH LONDON COUNTER

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

MONDAY



LD4

"L4FFGB4E"

29/06/2009

30

COMPANIES HOUSE

01 05

Please see Part 1 of the attached Continuation Sheets. For definitions of terms please see Part 2 of the attached Continuations Sheets.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

None

Signed SLAUGHTER AND MAY Date 26 June 2009

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

## CONTINUATION SHEETS

### PART 1

#### PARTICULARS OF ALL PROPERTY MORTGAGED OR CHARGED

##### 1. Assignments

- 1.1 The Company has assigned by way of security all its rights under or in respect of the Assigned Assets to the Collateral Agent, to hold absolutely as collateral agent for the Secured Parties.

##### 2. Fixed Charges

- 2.1 The Company has charged by way of fixed equitable charge, in favour of the Collateral Agent as collateral agent for the Secured Parties, all:

(A) Real Property that is acquired by it after the date of the Debenture;

(B) Charged Investments,

to hold as collateral agent for the Secured Parties.

- 2.2 The Company has charged by way of fixed charge, in favour of the Collateral Agent as collateral agent for the Secured Parties, all its rights (to the extent they are not the subject of an assignment under paragraph 1) under or in respect of:

(A) its Tangible Movable Property;

(B) its Insurances;

(C) its Charged Investments;

(D) its Intellectual Property Rights;

(E) its Receivables;

(F) all bills of exchange and other negotiable instruments held by it;

(G) all present and future authorisations and consents held in connection with its business of or the use of any Security Asset (but excluding any such licence which requires the consent of the licensor for the creation of security over the Debenture and in respect of which such consent has for the time being not been obtained), and the right to recover and receive all compensation which might be payable to it in respect of such licences;

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- (H) its goodwill;
- (I) its uncalled capital; and
- (J) all claims, causes and rights of action and all judgments arising under or in connection with any of the foregoing,

to hold as collateral agent for the Secured Parties.

### **3. Floating Charge**

The Company has charged by way of floating charge, in favour of the Collateral Agent as collateral agent for the Secured Parties, all its present and future assets, Bank Accounts, property, business, undertaking and uncalled capital, and all rights and interests in any of the foregoing, including all the Security Assets expressed to be mortgaged, assigned or charged by paragraphs 1 and 2 above.

### **4. Automatic Crystallisation**

In the event that, without the prior written consent of the Collateral Agent:

- (a) the Company creates or permits to subsist any security interest (other than the Prior Ranking Security or that permitted by clause 7.2 (Negative Pledge) of the Debenture) on, over or with respect to any of the Security Assets, or attempts to do so; or
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Security Assets; or
- (c) an administrator is appointed in respect of the Company; or
- (d) steps are taken to enforce the Prior Ranking Security,

the floating charge created by the Debenture shall, with effect from the instant before such event occurs, automatically convert into a fixed charge over the Security Assets which are the subject of such security interest or process or, in the case of the appointment of an administrator, over all of the Security Assets.

### **5. Other**

The Debenture contains covenants for further assurance and a negative pledge.

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## PART 2

### DEFINITIONS

**"Administrative Agent"** means Credit Suisse, Cayman Branch, as administrative agent for the Lenders.

**"Affiliate"** means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "control", (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power (i) to vote 10% or more of the Equity Interests having the ordinary voting power for the election of directors of such Person; or (ii) to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

**"Agents"** means the Administrative Agent and the Collateral Agent.

**"Assigned Assets"** means the present and future rights of the Company under or in respect of:

- (a) its Tangible Moveable Property;
- (b) its Insurances and all Insurance Proceeds;
- (c) the Bank Accounts;
- (d) its Receivables;
- (e) its uncalled capital;
- (f) the proceeds of any order of the court made pursuant to sections 238(3), 239(3) or 244 of the Insolvency Act,

including all other assets and rights at any time receivable or distributable in respect of, or in exchange for, any of the above.

**"Bank Accounts"** means the bank account maintained by the Company with HBOS plc as described in Schedule 2 of the Debenture and all other bank accounts opened or maintained by the Company with any bank or other person, including all credit balances now or at any time in future on such accounts, all debts from time to time represented by such credit balances and all its other rights accruing or arising in relation to such accounts.

**"Borrower"** means Tube City IMS Corporation, a Delaware corporation.

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**"Charged Investments"** means:

- (a) the Original Charged Investments;
- (b) any Further Charged Investments;
- (c) all Derived Investments;
- (d) all dividends, interest and other distributions and income paid or payable in respect of any of the above;
- (e) the benefit of any warranties or covenants given or entered into in respect of any of the foregoing by any predecessor in title;
- (f) all rights from time to time attached to any of the foregoing;
- (g) all rights to acquire any of the foregoing; and
- (h) all proceeds of sale of any of the foregoing.

**"Closing Date"** means 25 January 2007.

**"Collateral Documents"** means, collectively, the Security Agreement, the Mortgages and any other documents granting a Lien upon the Collateral as security for payment of the Secured Obligations (each term as defined in the Credit Agreement).

**"Credit Agreement"** means the ABL Credit Agreement dated 25 January 2007 (as amended, amended and restated, supplemented or otherwise modified from time to time) between the Borrower, Metal Services Holdco LLC., subsidiaries of the Borrower from time to time party thereto, the lenders from time to time party thereto, the Collateral Agent and the Administrative Agent.

**"Derivative Transaction"** means:

- (a) an interest-rate transaction, including an interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar and floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted);
- (b) an exchange-rate transaction, including a cross-currency interest swap, a forward foreign-exchange contract, a currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks;

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- (c) an equity derivative transaction, including an equity-linked swap, an equity-linked option, a forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk; and
- (d) a commodity (including precious metal) derivative transaction, including a commodity-linked swap, a commodity-linked option, a forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit-risks; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of Metal Services Holdco LLC. or its subsidiaries shall be a Derivative Transaction.

**"Derived Investments"** means all Investments, rights or assets of a capital nature which are offered, issued or paid in respect of any of the Charged Investments, including (but without limitation) by way of bonus, rights, redemption, conversion, exchange, substitution, consolidation, sub-division, preference, warrant, option or purchase.

**"Equity Interests"** means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warranties, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

**"Existing Letter of Credit"** means any letter of credit previously issued for the account of the Borrower or any other Loan Party by a Lender or an Affiliate of a Lender that is:

- (a) outstanding on the Closing Date; and
- (b) listed on Schedule 1.01(a) of the Credit Agreement.

**"Fixtures"** means fixtures (including construction work in progress), fittings (including trade and other fixtures and fittings) and fixed plant, machinery and equipment.

**"Further Charged Investments"** means all Investments which may at any time in the future be registered or otherwise held in the name of the Collateral Agent or its nominee, or deposited with (or in any escrow account for) or otherwise held by any person to the order of the Collateral Agent, as security for the Secured Obligations.

**"Hedge Agreement"** means any agreement with respect to any Derivate Transaction between the Borrower or any subsidiary of the Borrower and any other Person.

**"Hedging Obligations"** means, with respect to any Person, the obligations of such Person under currency exchange, interest rate or commodity swap agreements, currency exchange, interest rate or commodity cap agreements and currency exchange, interest rate or commodity collar agreements and other agreements or arrangements, in

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each case designed to protect such Person against fluctuations in currency exchange, interest rates or commodity prices.

**"Insolvency Act"** means the Insolvency Act 1986.

**"Insurance Proceeds"** means all moneys or proceeds of claims which at any time may be or become payable to or be received by any the Company pursuant to any Insurances.

**"Insurances"** means:

- (a) each policy or contract of insurance or indemnity:
  - (i) taken out by the Company with Lloyd's syndicate 386, as referred to in Schedule 3 of the Debenture; and
  - (ii) taken out now or at any time in the future by or on behalf of the Company or (to the extent of its interest) in which it has an interest (but excluding any contract of insurance which is a third party liability contract of insurance); and
- (b) the benefit of all claims, rights to payment, returns of premium and all other rights in respect of any of them.

**"Intellectual Property Rights"** means all rights and interests in all know-how, patents, designs, utility models, copyrights, trade marks, service marks, business names, domain names, topographical or similar rights, any data base or any confidential information, and any other associated or similar rights subsisting or arising in any part of the world, in each case whether registered or not, and including all applications for registration of any of them and rights to apply for them in any part of the world) and all rights and any interests (including by way of licence) in, and other rights to use, any of them.

**"Intercreditor Agreement"** means the Lien Subordination and Intercreditor Agreement dated 25 January 2007 between Metal Services Holdco LLC, a Delaware limited liability company, the Borrower, subsidiaries of the Borrower party from time to time thereto, the Collateral Agent and the Term Loan Agent (as defined in the Intercreditor Agreement).

**"Investments"** means:

- (a) shares, stock and debentures;
- (b) warrants, options or other rights to subscribe, purchase, call for delivery of or otherwise acquire shares, stock or debentures; and



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- (c) any other assets and rights falling within any paragraph in Part II of Schedule 2 to the Financial Services and Markets Act 2000 as in force at the date of the Debenture.

**"Issuing Bank"** means Credit Suisse, LaSalle Bank National Association and any other Lender that, at the request of the Borrower and with the consent of the Administrative Agent (not to be unreasonably withheld), agrees to become an Issuing Bank and, solely with respect to any Existing Letter of Credit (and any amendment, renewal or extension thereof in accordance with the Credit Agreement), the Lender or Affiliate of a Lender that issued such Existing Letter of Credit. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

**"Joinder Agreement"** means the agreement dated on or about the date of the Debenture between the Company, the Collateral Agent and the Administrative Agent, pursuant to which the Company is deemed to be a "Loan Party" and "Loan Guarantor" under the Credit Agreement.

**"Lenders"** means the Persons listed in the Commitment Schedule to the Credit Agreement, and any other Person that shall have become a party to the Credit Agreement pursuant to its terms.

**"Letters of Credit"** means any standby or commercial letter of credit issued (or, in the case of an Existing Letter of Credit, deemed to be issued) pursuant to the Credit Agreement.

**"Loan Documents"** means the Credit Agreement, any promissory notes issued pursuant to the Credit Agreement, any Letters of Credit or Letter of Credit applications, the Collateral Documents and the Intercreditor Agreement.

**"Loan Guarantor"** means each Loan Party (other than the Borrower).

**"Loan Party"** means, Metal Services Holdco LLC, a Delaware limited liability company, the Borrower, certain subsidiaries of the Borrower, and any other Person who becomes a party to the Credit Agreement as a Loan Party pursuant to the terms of the Credit Agreement, and their respective successors and assigns.

**"Original Charged Investments"** means the shares and other Investments listed in Schedule 1 of the Debenture, and all other Investments which are now registered or otherwise held in the name of the Collateral Agent or its nominee, or deposited with (or in any escrow account for) or otherwise held by any person to the order of the Collateral Agent, as security for the Secured Obligations.

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**"Person"** means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity.

**"Prior Ranking Security"** means: (i) the debenture dated 25 July 2003 between inter alia the Company and GE Commercial Finance Limited; and, (ii) the debenture dated 11 April 2005 between the Company and the Bank of Scotland plc (formerly known as The Governor and Company of the Bank of Scotland).

**"Real Property"** means:

- (a) any freehold or leasehold property in England and Wales;
- (b) any land and other immovable property in any other jurisdiction anywhere else in the world;
- (c) all buildings and Fixtures (including construction work in progress) from time to time in or on any of the foregoing;
- (d) the benefit of any covenants for title given or entered into in respect of any of the foregoing by any predecessor in title;
- (e) all rights from time to time attached or appurtenant to any of the foregoing;
- (f) all rights to acquire any of the foregoing; and
- (g) all proceeds of sale of any of the foregoing.

**"Receivables"** means all book and other debts of any nature whatever (other than those represented by the Bank Accounts and those assigned to GE Commercial Finance Limited pursuant to the Invoice Finance Facility) and all other moneys due or owing at any time to the Company and all proceeds, rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the foregoing.

**"Secured Hedging Obligations"** means all Hedging Obligations under each Hedging Agreement that:

- (a) is in effect on the Closing Date with a counterparty that is an Agent or a Lender or an Affiliate of an Agent or a Lender as of the Closing Date; or
- (b) is entered into after the Closing Date with any counterparty that is an Agent or a Lender or an Affiliate of an Agent or a Lender at the time such Hedge Agreement is entered into.

**"Secured Parties"** means:

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- (a) the Lenders;
- (b) each Agent;
- (c) each Issuing Bank;
- (d) each counterparty to any swap agreement with a Loan Party the obligations under which constitute Secured Hedging Obligations;
- (e) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document; and
- (f) the successors and permitted assigns of each of the foregoing.

**"Security Assets"** means all or any of the assets and rights from time to time subject or expressed to be subject to the security created, or which may at any time be created, pursuant to any provision of the Debenture.

**"Tangible Movable Property"** means in relation to the Company, all plant, machinery or equipment owned by it now or at any time in the future and its interest in any plant, machinery or equipment in its possession now, or at any time in the future.



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

**Pursuant to section 401(2) of the Companies Act 1985**

**COMPANY NO. 3155190  
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 25 JUNE 2009  
AND CREATED BY HANSON RESOURCE MANAGEMENT  
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME  
DUE FROM A LOAN COMPANY AND A LOAN GUARANTOR TO  
THE CIT GROUP/BUSINESS CREDIT INC ACTING AS  
COLLATERAL AGENT FOR ITSELF AND EACH OF THE OTHER  
SECURED PARTIES ON ANY ACCOUNT WHATSOEVER UNDER  
THE TERMS OF THE AFOREMENTIONED INSTRUMENT  
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED  
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT  
1985 ON THE 29 JUNE 2009

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 2 JULY 2009**

LC / P<sup>o</sup> CH



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES