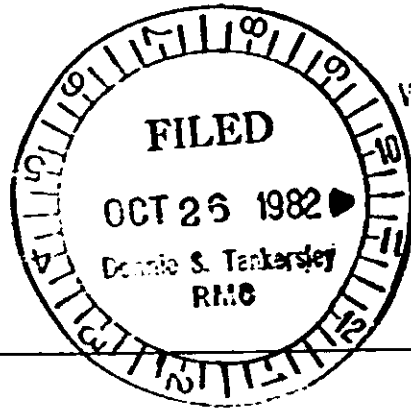


When recorded please return to:

SECURITY PACIFIC EQUIPMENT LEASING, INC.
Four Embarcadero Center, Suite 1200
Post Office Box 7722
San Francisco, CA 94120



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LESSEE OWNER'S AGREEMENT AND WAIVER

Premises: 200 Old Mill Road, Mauldin, South Carolina
Owner ("Lessor"): KEYSTONE CONSOLIDATED INDUSTRIES, INC.
Lessor: SECURITY PACIFIC EQUIPMENT LEASING, INC.

Lessor has applied for a lease ("Lease") of certain equipment ("Equipment") more fully described in Schedule "A" attached hereto from a lessor of Equipment identified above ("Lessor"). Lessor is willing to enter into said Lease only if the Lessee, for itself and its successors and assigns, subordinates and waives as to the Lessor any claims, demands, or rights the Lessor may have or hereafter acquire with respect to the Equipment as the owner of the Premises identified above and therefore, Lessee, intending to be legally bound, agrees as follows:

1. Lessee certifies that it is the sole record owner of the Premises free and clear of all mortgages, trust deeds, liens or other encumbrances which might affect the Equipment, except the following:

<u>First National Bank of South Carolina</u>	<u>102 South Main Street</u>
<u>Greenville</u>	<u>South Carolina</u>
<u>Greenville</u>	<u>Loan</u>
City	Type of Lien

2. Lessee, for itself, its successors and assigns hereby waives and subordinates any and all liens, claims, demands, offsets or other rights as an owner of the Premises arising under real property law which Lessee now has or may hereafter acquire on or in any of the Equipment presently and hereafter leased to Lessee.

3. The Equipment shall at all times be considered to be personal property and shall not constitute fixtures or become a part of the aforementioned Premises, notwithstanding the fact that any part of the Equipment may be resting upon, imbedded in or attached to the Premises by means of cement, plaster, nails, bolts, screws or otherwise. Lessor may, in accordance with the terms of the Lease, at all reasonable times enter upon the Premises to inspect and/or to remove the Equipment, in whole or in part, or to auction the Equipment in place. Lessee waives any rights, demands and claims for damages and repair of the Premises occasioned by Lessor's removal of Equipment except for any damage caused by Lessor's gross negligence or willful misconduct. Nothing herein shall be deemed to prevent Lessor from abandoning any part or all of the Equipment which cannot, in the opinion of Lessor, be economically removed from the Premises.

4. Lessee will notify any purchaser of said Premises and any subsequent mortgagee, trustee or beneficiary under a deed of trust, or other encumbrance or lienholder of the existence of this Lessee Owner's Agreement and Waiver, which shall be binding upon the executors, administrators, successors, transferees or assignee of the Lessee and shall inure to the benefit of the successor and assigns of Lessor.

5. This Lessee Owner's Agreement and Waiver may be recorded by Lessor, and if required for recordation purposes, Lessee will promptly provide Lessor the legal description of the Premises to be attached as Exhibit B hereto.

In WITNESS WHEREOF, the undersigned has (have) executed this Lessee Owner's Agreement and Waiver this

28th day of Sept 1982.

GCTO
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5.00CD

Witness:
X Lorelei Sanders
X Audra K. Meyer

(SEAL)
Attest:
[Signature]
Assistant Secretary

SECURITY PACIFIC EQUIPMENT LEASING, INC.
Accepted: Virginia L. Lucean
(Lessor) Contract Administrator OCT 21 1982
(Date)

Lessee (Individual) (-)

Lessee (Corporation)
KEYSTONE CONSOLIDATED INDUSTRIES, INC
By Alex M. Galbraith
VP Finance + Treasurer
(Title)
Lessee (Partnership)

Witness:
Karen A. Lawlor
By [Signature]
(General Partner)
By [Signature]
(General Partner)

(CONTINUED ON NEXT PAGE)

ORIGINAL

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