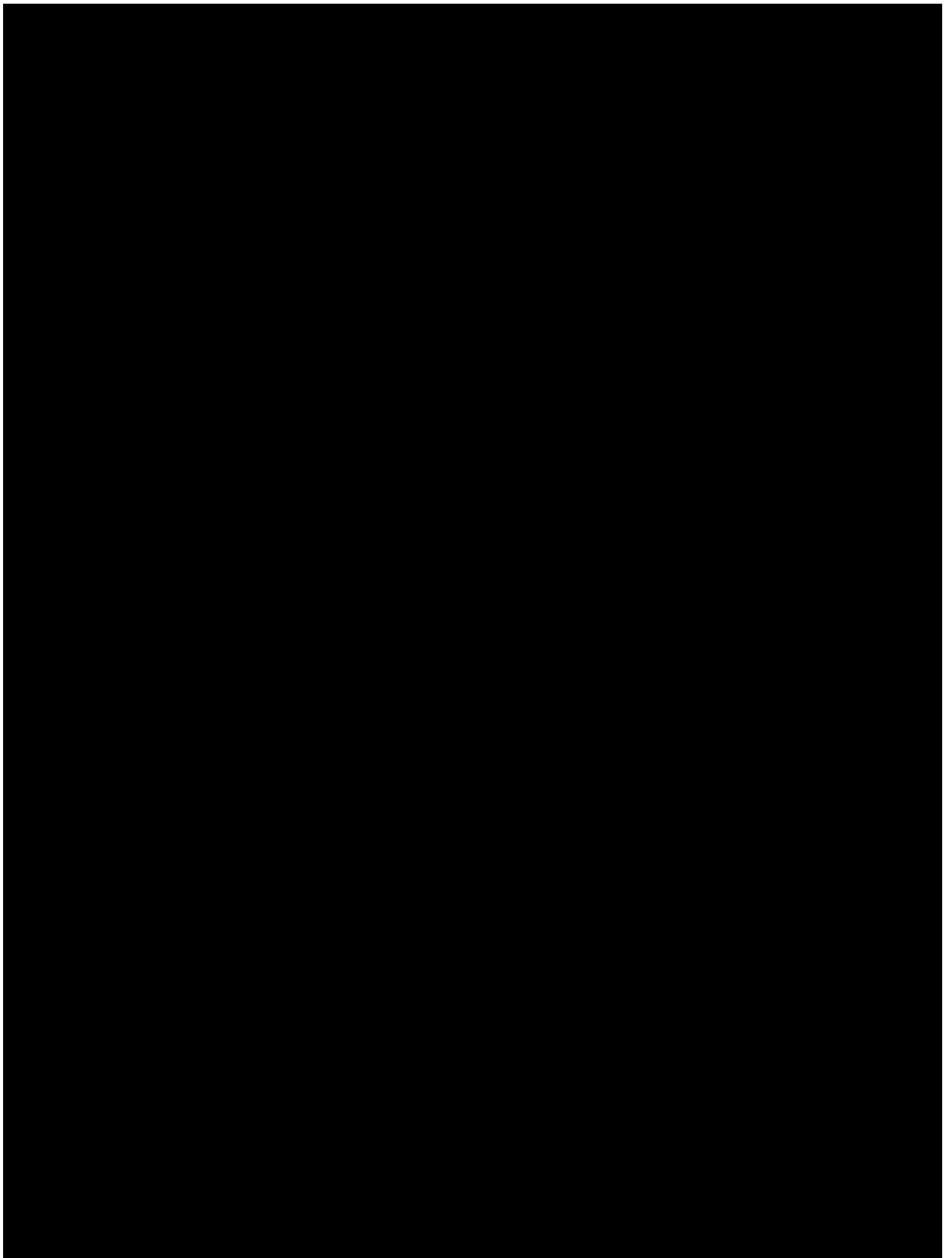
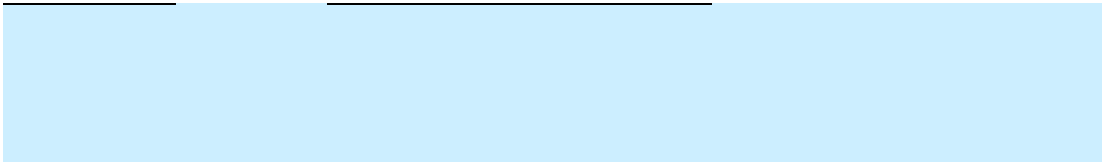
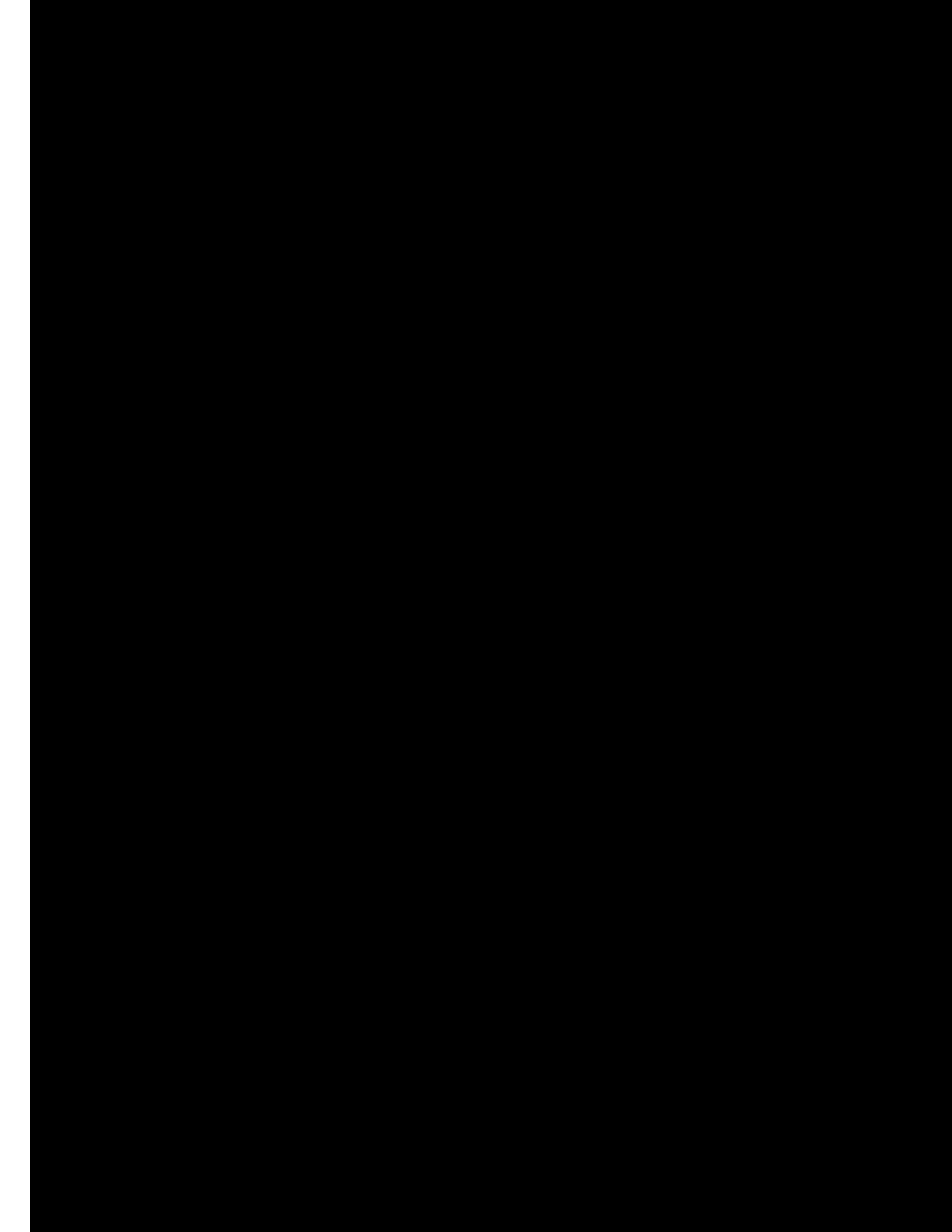


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On February 8, 2013, we amended both the amended credit agreement and the term loan to effect the following:

- Suspend the current Funded Debt to EBITDA ratio requirement for all quarterly measurement periods in 2013, after which point it will revert back to the debt to earning
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[Table of Contents](#)

Eastern Canadian Iron O

(a) The designation of the series, which may be by distinguishing number, letter and/or title.

(b) The number of shares of the series, which number the Directors may (except where otherwise provided in the creation of the series) increase or decrease (but not below the number of shares thereof then outstanding).

(c) The dividend rights of the series which may be: cumulative or non-cumulative; at a specified rate, amount or proportion; or with or without preference; or with or without voting rights.



(iii) The purchase or redemption (for sinking

(1) The maximum amount of Common Shares which may be authorized to be received upon conversion by the holders of any shares of a convertible series shall not exceed one Common Share for each share of such convertible series, subject to any adjustments which shall be required pursuant to any antidilution mechanism which the Directors may approve or

(b) Upon conversion of any convertible series the stated capital of the conversion shares delivered upon such conversion shall be the aggregate par value of the shares so delivered having par value, or, in the case of conversion shares without par value, shall be an amount equal to the stated capital represented by each such share outstanding at the time of such conversion. The stated capital of the Corporation shall be correspondingly increased or reduced to reflect the difference between the stated capital of the shares of the convertible series so converted and the stated capital of the conversion shares delivered upon such conversion.

(c) In case of any reclassification or change of outstanding conversion shares (except a split or combination, or a change in par value, or a change from no par value to par value, or a change from par value to no par value), if the stated capital of the Corporation is increased or reduced to reflect the difference between the stated capital of the shares of the convertible series so converted and the stated capital of the conversion shares delivered upon such conversion, the stated capital of the Corporation shall be correspondingly increased or reduced to reflect the difference between the stated capital of the shares of the convertible series so converted and the stated capital of the conversion shares delivered upon such conversion.

SECTION 7. *Definitions.* For the purpose of this Division A:

- (a) Whenever reference is made to shares “ranking prior to the Class A Preferred Stock”, such reference shallA W
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record entitled to receive s



Class B Preferred Stock are to be redeemed, the Corporation shall select, pro rata or by lot, the shares so to be redeemed in such manner as shall be prescribed by the Directors.

(c) If the s

above provided, the terms of office of all persons elected as Directors by the holders of the Class B Preferred Stock as a class shall immediately terminate and the number of Directors shall be determined by the holders of the Class B Preferred Stock.



(d) The affirmative vote of the holders of at least



**CERTIFICATE OF AMENDMENT BY SHAREHOLDERS
TO
SECOND AMENDED ARTICLES OF INCORPORATION
OF
CLIFFS NATURAL RESOURCES INC.**

RESOLVED/

CERTIFICATE OF AMENDMENT BY DIRECT

“Outstanding” means, when used with respect to Series A Preferred Stock, as of any date of determination, all s

consideration paid or payable



Any noti



ASSIGNMENT

FOR VALUE RECEIVED, the undersigned

