

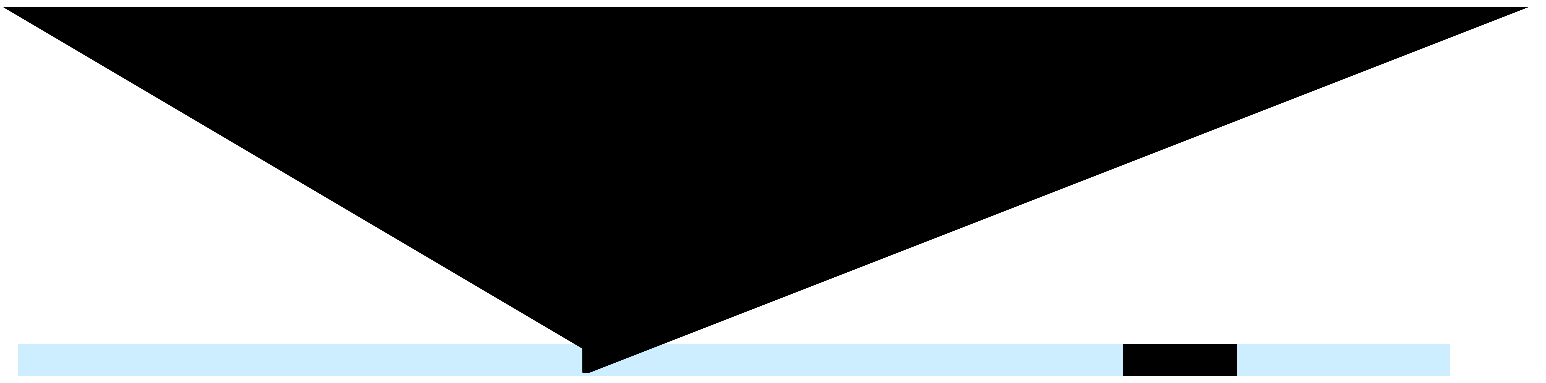


contest these claims. Until then, UnWe



The largest market for our steel products is the automotive industry in North America, which makes light vehicle production a key driver of demand. In





A supply agreement with one Mining and Pelletizing customer provides for supplemental revenue or refunds based on the hot-rolled coil steel price at the time the iron ore product is consumed in the customer's blast furnaces. At xs

Item 6. Exhibits

All documents referenced below have been filed pursuant to t feluq

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INDENTURE, dated as of April 17,



“Principal Property” means a single manufacturing or processing plant, warehouse distribution facility or office owned or leased by the Company or a Domestic Subsidiary which

“Security Agreement” means

"indenture security holder" means a Holder.

"indenture to be qualified" means this Indenture.

"indenture trustee" or **"institutional trustee"** means the Tru

(b) *Transfers of Rule 144A Notes*. The following provisions shall

(a) The Company will not, and will not permit any of the Guarantors to, make any Asset Disposition of Notes Collateral unless:

(i) the Company or such Guarantor, as the case xis

(vii) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a facsimile, or electronic transmission in the form of a "pdf" on letterhead (if applicable) and signed by an authorized signer or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; and

(viii) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount as ¾%

OF ANY PRESENT OR FUTURE STATUTE OR LE



(i) this Section 7.01(c) does not limit the effect of Section 7.01(b);

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer of the Trustee unless it is found by a final, non-appealable judgment of a court of competent jurisdiction that the Trustee was grossly negligent in ascertaining the pertinent facts;

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a di aWi

shall defend the claim and the Trustee shall cooperate at the Company's expense





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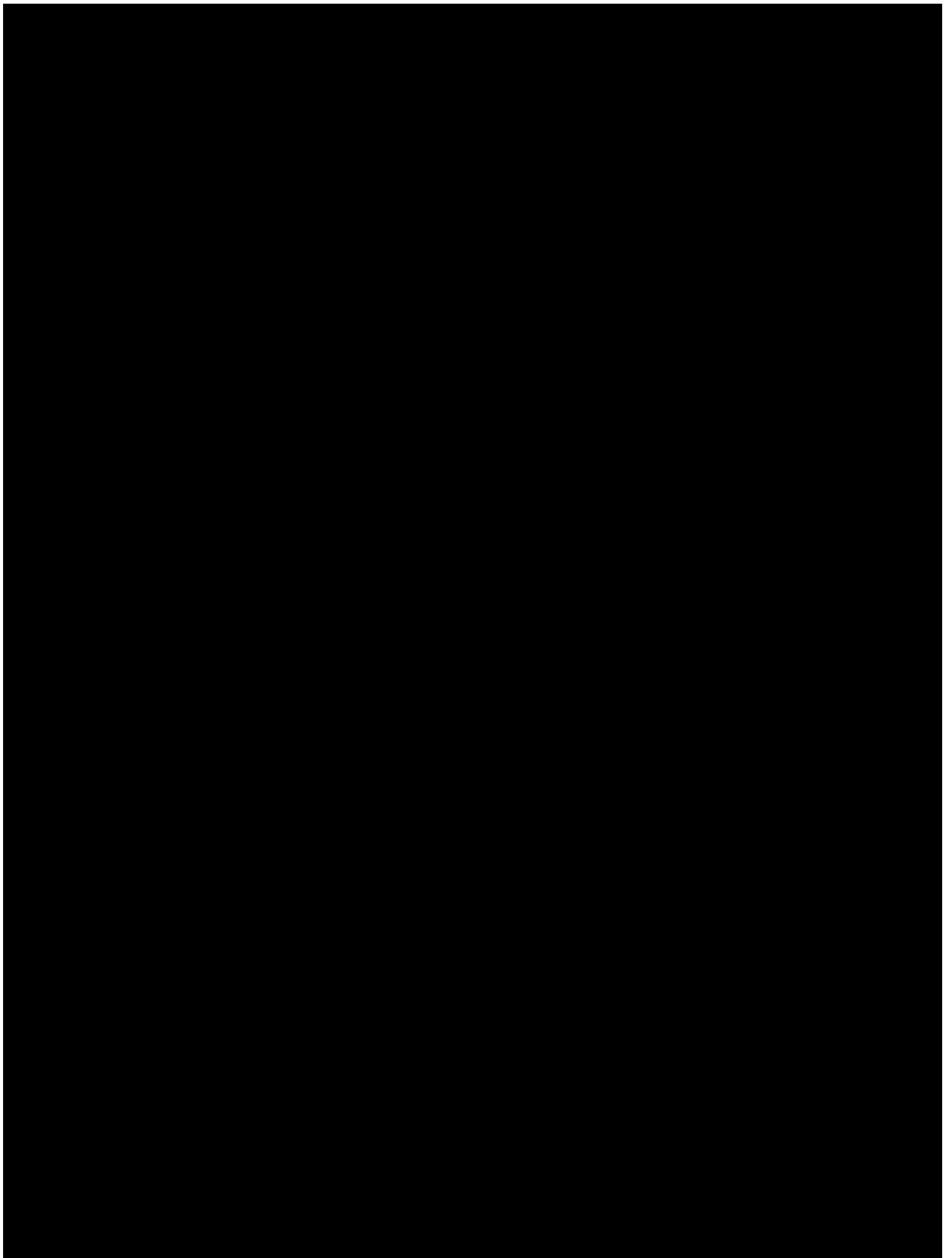
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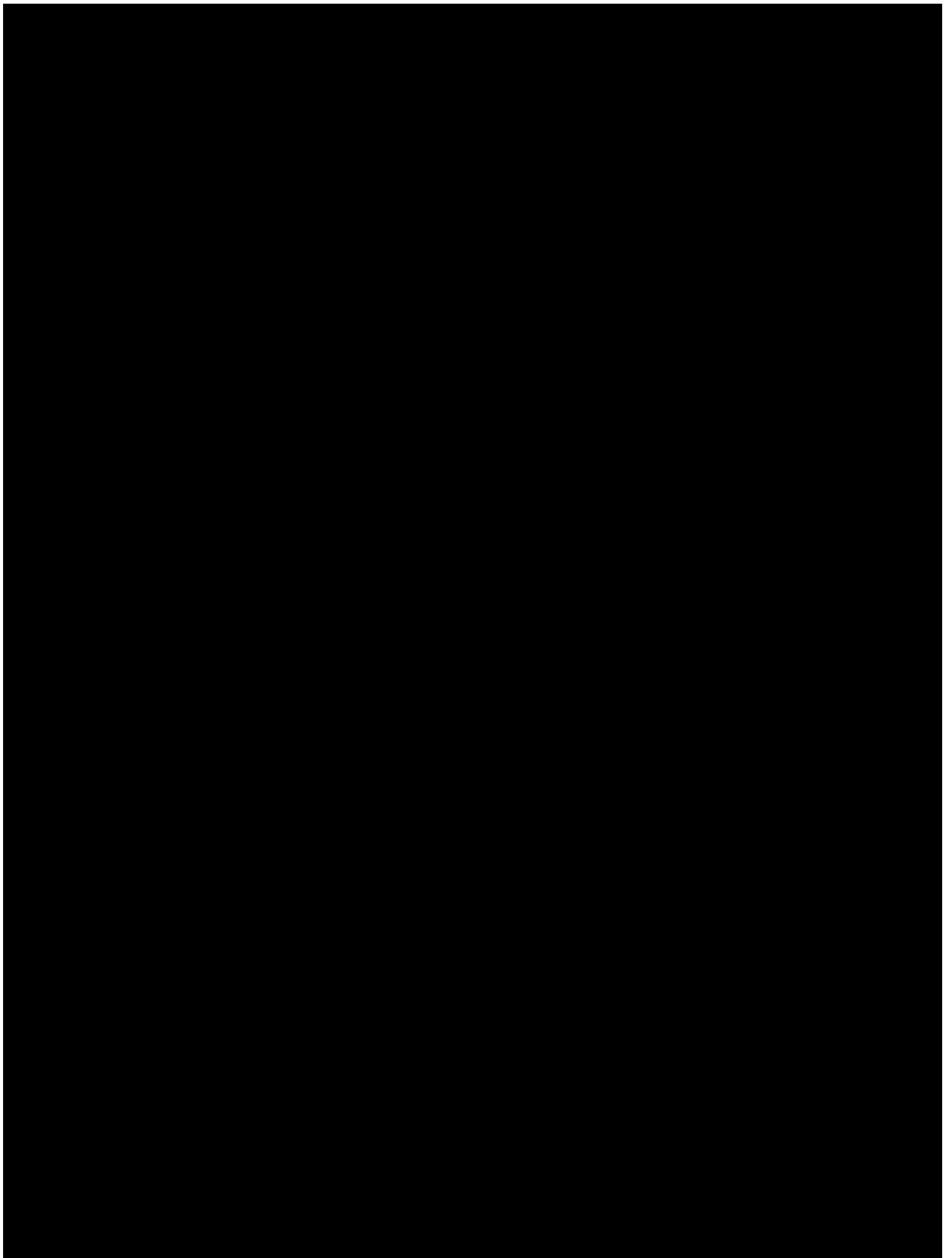


In the case of an Event of Default specified in clause (h) or (i) of this Section 12, with respect to the Company or any Guarantor, all outstanding Notes will become due and payable immediately without further notice.



FORM OF INDENTURE SUPPBDEO





[REVERSE SIDE OF NOTE]

CLEVELAND-CLIFFS INC.

9.875% Senior Secured Note

such notice to the Trustee may be cancelled at any time prior to notice of such redemption being mailed to any Holder and shall thereb aust eust



(iii) and, in either case, the aggregate principal amount of any such Debt, together with the aggregate principal amount of any other such Debt under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates \$150.0 million or more;

(g) failure by the Company or any of its Significant Subsidiaries to pay final and non

reasonable c u



THIRD SUPPLEMENTAL INDENTU



**SECOND SUPPLEMENTAL INDENTURE
5.875% SENIOR GUARANTEED NOTES DUE 2027**

This Suppl



ARTICLE 3
Miscellane





FIRST SUPPLEMENTAL INDENTURE
6.375% SENIOR GUARANTEED é b



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to constant maturity under "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months below)



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Mine Safety Disclosures

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