This Instrument Prepared by:
WYATT, TARRANT & COMBS, LLP (BAS)
2525 West End Avenue, Suite 1500
Nashville, TN 37203

NEW OWNER:
Metal Management Nashville, LLC
1840 Linder Industrial Drive
Nashville, Tennessee 37209
Attn: Michelle Shultz

SEND TAX BILL TO:
Same

Davidson County DEEDWARR
Recvd: 02/01/05 16:16 7 pgs
Fees:38.00 Taxes:11333.52

20050201-0011915

MAP AND PARCEL:
080-00-0 065.00
080-00-0 066.00
080-00-0 064.00

SPECIAL WARRANTY DEED

For and in consideration of the sum of Ten Dollars, cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, **SOUTHERN RECYCLING SECONDARY FIBERS, INC.**, a Kentucky corporation, hereinafter called the Grantor, has bargained and sold and by these presents does transfer and convey unto **METAL MANAGEMENT NASHVILLE, LLC**, a Delaware limited liability company, hereinafter called the Grantee, its successor and assigns, certain tracts or parcels of land located in Davidson County, Tennessee and described with greater particularity in **Exhibit A**, attached and incorporated by reference (the "Property").

The Property includes:

1. Improved property known as 1840 Linder Industrial Drive, Nashville, Tennessee, 37209 (Map 80/Parcel 65).

2. Unimproved property known as 1841 Linder Industrial Drive (Map 80/Parcel 66) and 1831 Linder Industrial Drive, Nashville, Tennessee, 37209 (Map 80/Parcel 64).

Said property is transferred subject to the limitations, restrictions, and encumbrances set forth below:

1. Taxes for 2005 and subsequent years, liens not yet due and payable.

2. Flowage easement granted United States of America by Armour and Company in connection with operation of Cheatham Lock and Dam Project (Tract K-1123-E) by deed of record in Book 2284, page 599, Register's Office for Davidson County, Tennessee. (Tracts 1 and 2)

3. Warranty Deed from Armour and Company to The Texas Company, of record in Book 1129, page 452, Register's Office for Davidson County, Tennessee, granting The Texas Company an easement for pipelines and reserving certain rights to Armour and Company, as amended by an unrecorded Pipe Line Agreement, dated August 31, 1945, between Armour and Company and The Texas Company. (Tract 1)

4. An unrecorded Permit for installation of Dock and Dolphins from Armour and Company to The Texas Company, dated August 6, 1954. (Tract 1)

5. An unrecorded Second Supplemental Agreement Permit for Installation of Dock and Dolphins between Armour and Company and The Texas Company, dated May 26, 1964. (Tract 1)

6. Easement for Sanitary Sewers and/or Storm Drainage of record in Book 5487, page 280, Register's Office for Davidson County. (Tract 1)

7. Railroad easement and covenants and agreements with respect to appurtenant easement set forth in Special or Limited Warranty Deed, of record in Book 7998, page 14, Register's Office for Davidson County, Tennessee. (Tract 1)

8. Railroad easement and covenants and agreements with respect to appurtenant easement set forth in Quitclaim Deed, of record in Book 9036, page 282, Register's Office for Davidson County, Tennessee. (Tract 1)

9. Railroad easement and covenants and agreements with respect to appurtenant easement set forth in Special or Limited Warranty Deed, of record in Book 11044, page 617, Register's Office for Davidson County, Tennessee. (Tract 1)

10. Encroachment Easement Agreement between LaRoche Industries, Inc., and Alcoa Specialty Chemicals, Inc. of record in Book 9360, page 470, Register's Office for Davidson County, Tennessee. (Tract 1)

11. Gas Easement Agreement between LaRoche Industries, Inc., and Alcoa Specialty Chemicals, Inc. of record in Book 9360, page 476, Register's Office for Davidson County, Tennessee. (Tract 1)

12. All matters shown on the Plan of LaRoche Industrial Park, of record in Book 7900, page 128, Register's Office for Davidson County, Tennessee. (Tracts 1 and 2)

13. All matters shown on the survey of the subject property, prepared by Barge Waggoner Sumner and Cannon, Inc., William C. Cockrill, Tennessee RLS No. 1401, dated June 23, 2004, File No. 31225-00. (Tracts 1 and 2)

14. Easements retained in Ordinance No. BL 2003-1414, of the Metropolitan Government of Nashville and Davidson County. (Tract 1)

15. Title to that portion of the land lying below the ordinary low water mark of the Cumberland River. (Tracts 1 and 2)

16. Rights of upper and lower riparian owners to the flow of the waters of the Cumberland River, free from diminution or pollution. (Tracts 1 and 2)

17. Changes in the boundary of the subject property resulting from erosion or accretion caused by the flow of the Cumberland River, easement for the flow of said waters, and rights of the public therein. (Tracts 1 and 2)

18. Rights of the public, if any, in and to the Cumberland River, together with all right, title and interest to any accretion along said Cumberland River. (Tracts 1 and 2)

19. Easement vested in the Electric Power Board of the City of Nashville, by decree entered in Minute book 38, page 244, Third Circuit Court for Davidson County, Tennessee. (Tract 2)

20. Agreement for Dedication of Easement, of record in Book 7145, page 557, Register's Office for Davidson County, Tennessee. (Tract 2)

21. Grant of Easement of record in Book 9736, page 132, said Register's Office. (Tract 2)

22. Covenants and agreements contained in Special Warranty Deed of record as Instrument No. 20040830-0104829, Register's Office for Davidson County, Tennessee. (Tract 2)

TO HAVE AND TO HOLD the said tracts or parcels of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, its successors and assigns, forever; and Grantor does covenant with the Grantee that Grantor is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out and Grantor does further covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the said land to the Grantee, its successors and assigns, against the lawful claims of all persons claiming by, through or under Grantor, but no further or otherwise. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[signature page to follow]

WITNESS my hand this 31st day of January, 2005.

SOUTHERN RECYCLING SECONDARY FIBERS, INC.

By: _____
Print Name: STEVE NEDELMAN
Title: President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Susanne C. Pugh, a Notary Public in and for said State and County duly commissioned and qualified, Steve Nedelman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the President of SOUTHERN RECYCLING SECONDARY FIBERS, INC., a Kentucky corporation, the Grantor and is authorized by the Grantor to execute this instrument on behalf of the Grantor, as such President.

Witness my hand, at office, this 31st day of January, 2005.

_____
Notary Public

SUSANNE C. PUGH NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission expires: July 29, 2006

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $3,063,113.00.

METAL MANAGEMENT NASHVILLE, LLC

BY: _____
PRINT NAME: Michael J. McHale
TITLE: President

Subscribed and sworn to before me, this 31st day of January, 2005.

_____
Notary Public

SUSANNE C. PUGH NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: July 29, 2006

EXHIBIT A

REAL PROPERTY DESCRIPTION

Tract 1:

Being a parcel of land in the First Civil District of Nashville, Davidson County, Tennessee, located on Linder Industrial Drive, east of Centennial Boulevard, being Lot No. 4 of LaRoche Industrial Park of record in Plat Book 7900, page 128, Register's Office for Davidson County, Tennessee, and a portion of 61st Avenue, North closed by Metro Nashville Council Bill No. 2003-1414, and being more particularly described according to a survey made by Barge Waggoner Sumner & Cannon, Inc., William C. Cockrill, RLS No. 1401, dated June 23, 2004, File No. 31225-00, as follows:

Beginning at a point in the northerly terminus of Linder Industrial Drive at the common corner of Lots 3 and 4;

Thence, with the common line of Lots 3 and 4, N 08° 08' 46" W, 70.00 feet to a point;

Thence N 36° 16' 39" E, 740.26 feet to a point in the low water of Cumberland River;

Thence, with said low water, S 43° 57' 04" E, 290.77 feet to a point in the centerline of abandoned 61st Avenue, North;

Thence, leaving the river with said centerline; S 06° 07' 40" E, 454.55 feet to a point;

Thence, leaving said centerline and partially with the common line of Lots 4 and 5, S 86° 43' 37" W, 625.91 feet to a point in the easterly margin of Linder Industrial Drive;

Thence, with said margin and a curve concave to the west having a central angle of 76° 23' 26", a radius of 50.00 feet and a chord of N 59° 57' 09" W, 61.84 feet for an arc length of 66.67 feet to the Point of Beginning;

Containing 293,752 square feet or 6.74 acres, more or less.

Together with an easement appurtenant to the above described property for construction, use and maintenance of a railroad spur track, as contained in the deed of record in Book 7998, page 14, said Register's Office, over and upon the real property described below:

Being a forty-four foot wide railroad easement in the First Civil District of Nashville, Davidson County, Tennessee, crossing the easterly portion of Parcel No. 1 as conveyed to LaRoche Industries, Inc., of record in Book 6866, Page 493, said Register's Office, the centerline of said easement being more particularly described as follows:

Beginning at a point in the northerly margin of the CSX Transportation Railroad, said point being N 51° 12' 02" W, 32.63 feet from the easterly margin of Sixty-First Avenue North (unimproved);

Thence leaving said margin with a curve to the right 212.92 feet to a point, said curve having a central angle of 25° 30' 14", a radius of 478.34 feet and a chord of N 18° 52' 47" W, 211.17 feet;

Thence, N 06° 07' 40" W, 413.40 feet to a point being the terminus of the herein described easement.

Tract 2:

Certain tracts or parcels of land situated within Davidson County, Tennessee, and being described as follows:

Being two parcels of land in the First Civil District of Nashville, Davidson County, Tennessee, located on Linder Industrial Drive east of Centennial Boulevard being Lots 2 and 3 of LaRoche Industrial Park of record in Plat Book 7900, page 128, Register's Office for Davidson County, and being more particularly described as follows:

BEGINNING at a concrete monument at the Intersection of the northerly margin of CSX Transportation and the west margin of Linder Industrial Drive, being the southeast corner of Lot No. 2;

THENCE, with the northerly margin of said railroad and a curve concave to the north having a central angle of 80° 45' 04", a radius of 654.46 feet and a chord of N 57° 46' 14" W, 847.91 feet for an arc length of 922.38 feet to a concrete monument in the east line of State of Tennessee of record in Book 9460, page 293, said Register's Office;

THENCE, leaving said railroad with said State property, N 41° 09' 45" E, 1,249.77 feet to a point in the low water of Cumberland River;

THENCE, with said low water, S 43° 57' 04" E, 455.51 feet to a point at the northeast corner of Lot No. 3;

THENCE, leaving said river, with the common line between Lots 3 and 4, S 36° 16' 39" W, 740.26 feet to a point;

THENCE, S 08° 08' 46" E, 70.00 feet to an iron pin in the northerly terminus of Linder Industrial Drive;

THENCE, with said terminus and a curve concave to the south having a central angle of 89° 59' 52", a radius of 50.00 feet and a chord of S 36° 51' 16" W, 70.71 feet for an arc length of 78.54 feet to a point at the northeast corner of Lot 2;

THENCE, with the west margin of said Drive, S 08° 08' 46" E, 346.00 feet to the Point of Beginning;

Containing 736,230 square feet or 16.90 acres, more or less.

Tracts 1 and 2 being the same property conveyed to Southern Recycling Secondary Fibers, Inc., a Kentucky corporation, by Quitclaim Deed from Houchens Investments, Inc., a Kentucky corporation, of record as Instrument No. 20040930-0117790, Register's Office for Davidson County, Tennessee. This description is based on a survey prepared by Barge, Waggoner, Sumner & Cannon, Inc., dated June 23, 2004 (William C. Cockrill, Registered Land Surveyor, Registration No. 1401), File No. 31225-00.