

METAL OX WAREHOUSING INC. & METAL OX WAREHOUSING & LOGISTICS LLC

GENERAL TERMS AND CONDITIONS OF WAREHOUSING

Section 1: Tendering of goods into the warehouse:

- 1.1 Acceptance of Terms:** Upon tendering goods into the facilities of Metal Ox Warehousing Inc. and Metal Ox Warehousing & Logistics LLC, (hereinafter "Metal Ox"), the Customer accepts the General Terms and Conditions set forth herein for storage, handling, and other services provided. These Terms and Conditions shall be binding upon Customer and all subsequent assignees, transferees and successors, except in the case of terms agreed to in a separate written agreement between Metal Ox and the Customer.
- 1.2 Inbound documentation:** Customer will provide Metal Ox with documentation and information to completely and accurately describe goods being shipped to Metal Ox. Customer agrees to indemnify Metal Ox from any and all loss, penalty or expense if it fails in its obligation to accurately describe goods being shipped. If delivered goods vary from the description contained in the accompanying documentation, Metal Ox may either refuse to accept the goods, require Customer to modify the documentation, or modify the documentation of its own accord. Metal Ox does not accept responsibility for the care, custody and control of the goods until Metal Ox has acknowledged in writing that delivered goods conform to the accompanying documentation.
- 1.3 Shipping of goods:** Customer agrees that it will not ship goods to Metal Ox as the named consignee. In the event that goods are shipped to Metal Ox as named consignee, Customer agrees to notify the carrier of the goods, in writing, of the error, and shall further state that Metal Ox has neither title nor interest in the goods. Customer agrees to send copy of this to Metal Ox. In addition, Customer shall indemnify Metal Ox against any and all charges for transportation, demurrage, delays, or any other charges levied in connection with the transport of the goods. If Customer fails to notify carrier in accordance with this provision, Metal Ox has the right to refuse goods and shall not be held liable for any charge levied due to the refusal of goods.
- 1.4 Moving of goods:** Metal Ox has the right to move, at its own expense, any goods in storage at one warehouse to another of its warehouses.

Section 2: Charges, Rates and Fees:

- 2.1 Tariff rates:** Metal Ox's rates for storage, handling, and additional services shall be determined by its most current tariff rates, which are subject to change without notice. Any quotation for rates other than tariff rates must be made in writing in order to be binding, and must specify a particular shipment or time period in which goods will be shipped.
- 2.2 Storage term:** Storage fees will begin on the date that Metal Ox takes possession of the goods, regardless of unloading date or date of any warehouse receipt issued. Storage charges will be levied until the end of the month that the goods are shipped out of Metal Ox's facility.
- 2.3 Overtime and special services:** Metal Ox's tariff rates cover ordinary labor involved in receiving goods at the warehouse door, placing goods into storage, returning goods to the warehouse door and loading onto outbound vehicles. Tariff rates do not cover charges for overtime labor, transportation, unloading vehicles not presented at the warehouse door, materials of any kind used to secure loads, documentation for customs purposes, sorting, marking, specialized inventory statements, physical audits other than those undertaken by Metal Ox, or any other service not expressly agreed to either in tariff or by written agreement between Customer and Metal Ox.
- 2.4 Insurance:** Except in the case of copper on Comex warrant, goods are not insured by Metal Ox against loss or injury, nor do Metal Ox's tariff rates include the cost of insurance. Insurance of the goods shall be the responsibility of the Customer. Metal Ox's liability for loss or damage of the goods shall be limited to that provided within these Terms and Conditions.
- 2.5 Metal Ox's Lien:** Metal Ox claims a lien for all charges for storage, handling and additional services as agreed to between Customer and Metal Ox. Additionally, all charges must be paid in full in advance of shipment of Customer's goods from the warehouse.

Section 3: Bonded and Foreign Trade Zone (FTZ) Storage:

Goods stored in bond or admitted to the FTZ may be subject to additional fees, including, but not limited to: duty, MPF, customs entry or clearance fees. Customer must provide required documentation in order to ship goods into or out of bonded storage or FTZ.

Section 4: Transfer and Delivery of Goods:

- 4.1 Transfer of Goods:** If Customer wishes to transfer title of goods to another Customer, Metal Ox must be notified in writing. In addition, all fees must either be paid in full or assumed by transferee, which will also be agreed to by transferee and notified in writing to Metal Ox. In the case of warrants issued on a commodities exchange such as the London Metal Exchange, where ownership changes without Metal Ox's knowledge, transferee shall become the Customer, and therefore subject to these Terms and Conditions, and bound by and responsible for all past, present and future obligations in accordance with the rules of said commodities exchange.
- 4.2 Termination of Storage:** The goods shall be removed by the Customer at the time agreed between the parties. Metal Ox may, at any time by notice in writing to Customer, require the removal of the goods within 14 days from the date of such notice, or in the case of perishable goods, within 3 days. If Customer fails to comply, or if any payment from the Customer is overdue, Metal Ox may, without prejudice to its other rights

and remedies against the Customer, notify the Customer in writing that the goods may be sold or otherwise disposed of at the Customer's entire risk and expense if such payment is not made and/or goods are not removed within 21 days, or in the case of perishable goods within 3 days from the date of such notice. On expiry of the period, if such payment has not been made and/or goods have not been removed, Metal Ox may sell or otherwise dispose of the goods or any part of the goods at the Customer's entire risk and expense by an appropriate method, and any proceeds of sale or disposal may be remitted to the Customer after deduction of all expenses and all amounts claimed by Metal Ox and any assignee of its invoices.

- 4.3 Delivery of Goods:** Upon written shipping instructions received from Customer, Metal Ox shall be authorized to create shipping documentation for the delivery of goods, but shall not be a common carrier nor accept any risk arising from the transportation of goods. All shipping documentation shall be signed by receiving carrier as accepting care of the goods.
- 4.4 Delivery of LME or CME warrants:** In the case of London Metal Exchange or Chicago Mercantile Exchange warrants, Customer must present warrant for cancellation, pay all outstanding rent and FOT charges, and arrange for customs clearance, if applicable. After satisfying all of those requirements, Customer may arrange for outbound shipment of the goods, understanding that requests for outbound shipment must be made in writing, and will be subject to available appointments at Metal Ox's facility. Metal Ox is subject to minimum daily shipping requirements, and requests for appointments will be made in order of releases processed and requisites met. Under no circumstances will Metal Ox be held responsible for Customer's inability to ship out goods, whether it is due to carriers missing scheduled pick-up appointments or the lack of available appointments due to other Customer's meeting requisites first and therefore taking available appointments.

Section 5: Liability of Metal Ox:

- 5.1 Insurance:** As Metal Ox does not insure the goods (except in the case of copper on Comex warrant), Customer shall self-insure the goods against all insurable risks to their full insurable value (including all duties and taxes) with any right for the insurer to bring a subrogated claim against the Company being excluded.
- 5.2 Liability:** Metal Ox shall not be liable for loss, however arising, unless such loss is directly caused by gross negligence or willful act or default. However, notwithstanding anything contained herein to the contrary, in no case shall Metal Ox be liable for any economic loss, loss of profit, income or savings, wasted expenditure loss of business, depletion of goodwill or otherwise, in each case whether direct, indirect, special or consequential, or any claims for consequential compensation or damages whatsoever (howsoever caused), including, but not limited to damages resulting from delays, market obligations or commitments, quality standards or missed business opportunities. In no case shall any liability of Metal Ox exceed the lesser of either: \$.01 per pound of the actual goods suffering loss or damage, or the actual value of the loss or damage to the actual goods, including all duties and taxes.
- 5.3 Force Majeure:** Metal Ox shall be relieved of its obligations to the extent that their performance is prevented or delayed by, or their non-performance results wholly or partly from, the act or omission of the Customer or its agents or an interested party (including any breach by the Customer of these Terms and Conditions) or by storm, flood, fire, explosion, civil disturbance, governmental or quasi-governmental action, breakdown or unavailability of premises, equipment or labor, or other cause beyond the reasonable control of Metal Ox.

Section 6: Indemnification:

The Customer will indemnify and hold harmless Metal Ox against any loss or damage it suffers as a result of carrying out the Customer's instructions or which is related to any breach of the Customer's obligations, and will pay all costs and expenses, including actual attorney's fees incurred in, and Metal Ox's reasonable charges for, dealing with the breach and its consequences. Customer agrees to pay an additional charge equal to the amount of any fine or penalty payable by Metal Ox, wholly or partly as a result of a breach by the Customer. Additionally, with regard to goods stored in an FTZ, it is the Customer's responsibility to know and comply with US Customs laws and requirements regarding such goods, and any other applicable federal, state or local laws pertaining to the goods. Metal Ox shall not be responsible or liable for any penalties assessed due to Customer's failure to comply with any laws or requirements. Customer agrees to indemnify and hold harmless Metal Ox for any such breach or penalties assessed.

Section 7: Notice of Claim and Filing Suit:

The Customer must provide Metal Ox with written notice of intent to file a claim within 10 days after either delivery of goods by Metal Ox, or after Customer is notified by Metal Ox that loss or damage to the goods has occurred. A full claim must be submitted to Metal Ox within 60 days after written notice of intent is provided to Metal Ox. No legal action (including any counterclaim) may be brought against Metal Ox unless it is issued and served within 9 months of the event giving rise to the claim.

Section 8: Employees, Sub-Contractors and Others:

Metal Ox shall be entitled to sub-contract all or any part of its obligations and in this event, these Terms and Conditions shall apply to such services. Where storage is sub-contracted, Metal Ox will, upon written request, notify the Customer of the location of the goods.

Section 9: Severability and Waiver:

If any provision of these Terms and Conditions, or any application thereof, shall be held, by a court of competent jurisdiction, to be void, invalid or unenforceable, the remaining provisions provided herein shall not be affected, but shall remain in full force and effect.

Section 10: Successors and Assigns:

The rights and liabilities set forth in this agreement shall inure to the benefit of, and be binding upon, Metal Ox and Customer and their respective heirs, executors, administrators, successors and assigns.

Section 11: Entire Agreement:

These General Terms and Conditions contain all the covenants, promises, agreements, conditions, representations and understandings between the parties hereto, and supersedes any prior agreements between the parties hereto, with respect to the subject matter hereof. There are no covenants, promises, agreements, conditions, representations or understandings, either oral or written, between the parties hereto, other than those set forth herein or provided for herein, with respect to the subject matter hereof.

Section 12: Governing Law:

These General Terms and Conditions shall be governed by and construed in accordance with the laws of the State of Michigan.

Section 13: Use of Court to Litigate

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, these General Terms and Conditions may be brought against any of the parties in the courts of the State of Michigan, Oakland County, or, if it has or can acquire jurisdiction, in the United States District Court for the Eastern District of Michigan, and each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue in those courts. Process in any action or proceeding referred to in the preceding sentence may be served on any party anywhere in the world.