

ASSETS PURCHASE AGREEMENT

between

(i) MCGRAW CONSTRUCTION COMPANY, INC.
and INTERNATIONAL MILL SERVICE, INC.

and

(ii) MCGRAW/KOKOSING, INC. and
KOKOSING CONSTRUCTION COMPANY, INC.

Dated as of July 28, 1992

McG Con 12409

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ASSETS PURCHASE AGREEMENT dated as of July 28, 1992 (this "Agreement") between (i) McGRAW CONSTRUCTION COMPANY, INC., an Ohio corporation ("Seller"), and INTERNATIONAL MILL SERVICE, INC., a Pennsylvania corporation and parent of Seller ("IMS"), and (ii) McGRAW/KOKOSING, INC., an Ohio corporation ("Purchaser"), and KOKOSING CONSTRUCTION COMPANY, INC., an Ohio corporation and an affiliate of Purchaser ("KCC").

Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, substantially all of the existing business and operations and certain related assets of Seller, upon the terms and conditions hereinafter set forth.

Seller and IMS, on the one hand, and Purchaser and KCC, on the other hand, agree as follows:

ARTICLE I

GENERAL

1.01. Sale and Purchase of the Purchased Assets.

(a) At the Closing (as defined in Section 3.01 hereof) and upon the terms and subject to the conditions set forth herein,

(i) Seller shall convey, sell, transfer, assign and deliver unto Purchaser, and its successors and assigns, forever, all rights, title, interest and claims of Seller in, to, relating to or arising under those assets specifically identified on Exhibit 1.01(a) hereto, including Seller's logo and "McGraw Construction" tradename (hereinafter sometimes collectively referred to as the "Purchased Assets"). Seller has an owner's interest in those Purchased Assets identified as "Owned" by Seller on Exhibit 1.01(a) hereto and a lessee's interest in those Purchased Assets subject to the leases identified on Exhibit 1.01(a) hereto. EXCEPT AS SPECIFICALLY SET FORTH IN THE IMMEDIATELY PRECEDING SENTENCE AND IN SECTION 1.11(d) HEREOF, SELLER SPECIFICALLY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, RESPECTING TANGIBLE PROPERTY INCLUDED IN THE PURCHASED ASSETS, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. THE TANGIBLE PROPERTY INCLUDED IN THE PURCHASED ASSETS IS BEING TRANSFERRED TO PURCHASER ON AN "AS IS, WHERE IS" BASIS. Included in the Purchased Assets are those cost-plus contracts identified on Exhibit 1.01(a), including that certain Maintenance and Construction Service Agreement by and between Armco Steel Company, L.P. ("Armco") and Seller

dated December 26, 1990 and all commitments and orders thereunder (the "Armco Contract" and together with those contracts identified on Exhibit 1.01(a), the "Included Contracts"). Except as otherwise provided below, (a) revenues associated with the Included Contracts arising from work performed from and after the Closing Date, (i) shall constitute the sole property of Purchaser and, (ii) if received by Seller, (A) shall be received by Seller under constructive trust for Purchaser, as the equitable owner of such revenues, and (B) shall be promptly paid over, without reduction or offset, by Seller to Purchaser and (b) revenues associated with the Included Contracts arising from work performed prior to the Closing Date, (i) shall constitute the sole property of Seller and, (ii) if received by Purchaser, (A) shall be received by Purchaser under constructive trust for Seller, as the equitable owner of such revenues, and (B) shall be promptly paid over, without reduction or offset, by Purchaser to Seller. In addition, any amounts due Seller pursuant to Section IV F of the Armco Contract with respect to the 1992 calendar year shall constitute the property of Purchaser and any amounts due Armco pursuant to such section with respect to such calendar year shall be satisfied by Purchaser. Seller and Purchaser will each use all reasonable efforts to obtain Armco's consent to the transfer and novation of the Armco Contract to Purchaser; and

(ii) Seller shall cause EnviroSource, Inc., a Delaware corporation and indirect parent of Seller ("ENSO"), to convey, sell, assign and transfer to Purchaser and its successors and assigns, by means of a limited warranty deed with covenants against grantor's acts, all of ENSO's right, title and interest in and to the real property located at 4701 E. Oxford State Road, Middletown, Ohio, and all buildings, structures and improvements located thereon and fixtures attached thereto (the "Middletown Facility").

(b) From and after the Closing, Purchaser shall give to Seller reasonable access to the books, files and records included in the Purchased Assets as Seller shall from time to time reasonably request, but any access pursuant to this Section 1.01(b) shall be conducted in such manner as not to interfere unreasonably with the operations of the business of Purchaser after the Closing. Purchaser shall give Seller 90-days notice of any intended disposition or destruction of such books, files, and records and Seller shall have the right to take possession of the same or to make copies of the same prior to such disposition or destruction, at its expense.

1.02. Excluded Assets. The Purchased Assets shall not include any right, title or interest of Seller in, to or under any of the assets not identified on Exhibit 1.01(a) hereto ("Excluded Assets"). Except as otherwise expressly provided herein, the Excluded Assets include, without limitation, cash, accounts receivable, revenues associated with work performed under the Armco Contract prior to the Closing Date, all of Seller's rights title and interest in and to those fixed priced contracts identified on Exhibit 1.02 hereto and the revenue associated therewith (the "Excluded Contracts") and security deposits and refunds that may be due or owed to Seller under any leases or contracts.

1.03. Liabilities Assumed by Purchaser. Purchaser and KCC shall jointly and severally assume and agree to pay, satisfy and discharge in accordance with their terms, effective with and contingent upon the occurrence of the Closing (a) the liabilities, payments and obligations of Seller required to be performed, paid or satisfied after the Closing under the Included Contracts (that is, those liabilities, payments, expenses and obligations related to the continuance and completion of the activities intended to be performed under the Included Contracts after the Closing as opposed to any liabilities, payments, expenses or obligations which may arise or be required after the Closing by reason of any breach or nonperformance by Seller of any of the liabilities, payments, expenses or obligations intended to be performed or satisfied under the Included Contracts at the time of or prior to the Closing); (b) those liabilities arising from the employment of the Salaried Employees and Hourly Employees (as hereinafter defined in Section 1.07(a)) from and after the Closing Date, including any notification obligation under the Worker Adjustment and Retraining Notification Act of 1988, as from time to time amended; provided, however, that nothing contained herein shall be construed as the assumption by Purchaser of any liability for workers compensation claims by such employees arising from events occurring prior to the Closing Date; and (c) those liabilities arising from the use and operation of the Purchased Assets and the Middletown Facility, including obligations under leases of Purchased Assets that are leased, real property taxes, water, electric and sewerage charges, from and after the Closing (hereinafter sometimes referred to herein collectively as the "Assumed Liabilities"). Except as otherwise provided by this Section 1.03, Purchaser shall not assume, and shall not in any manner become responsible or liable for, any debts, obligations, or liabilities of Seller, whether known or unknown, fixed, contingent, or otherwise, including, without limitation liabilities arising out of any breach or default by Seller in the performance of the Armco Contract prior to the Closing. Notwithstanding anything herein to the contrary, in the event Armco requests

revisions of work performed by Seller prior to Closing, which revisions are of a type normally performed by Seller in the past without charge to Armco ("Warranty Work"), Purchaser shall perform up to \$50,000 in aggregate of such Warranty Work at the request of Seller, subject to reimbursement by Seller or IMS, at Purchaser's internal cost (or at Purchaser's out-of-pocket cost as to items or services obtained by Purchaser in order to perform such Warranty Work and of a type normally obtained by Seller in the past from third parties), promptly after receipt and acceptance of an itemized invoice of the work so performed. If the cost of such Warranty Work is in excess of \$50,000, then Seller or IMS shall reimburse Purchaser for such additional work at the rate of Purchaser's internal cost or out-of-pocket cost, as the case may be, plus ten percent (10%).

1.04. Purchase Price. The purchase price (the "Purchase Price") for the Purchased Assets, the Middletown Facility and the non-competition agreement set forth in Section 1.10 hereto shall be \$2,400,000, payable at Closing by means of wire transfer to an account designated by Seller in writing, as increased or decreased by any Contract Adjustment Payments (as hereinafter defined). In addition, if the Closing shall occur on or before July 31, 1992, then Seller or IMS shall pay to Purchaser by check on or before September 15, 1992 the difference between (x) all revenue arising from work performed on the Armco Contract during the period commencing July 1, 1992 and ending on the Closing Date and (y) those liabilities, payments and obligations incurred by Seller in the course of its performance of the Armco Contract during such period, including, without limitation, an allocable share of all of Seller's payroll, benefits, lease and selling, general and administrative expenses during such period; provided, however, that if the amount of such difference is a negative number, then, on or before September 15, 1992, Purchaser shall pay to Seller by check the amount of such difference.

1.05. Contract Adjustment Payments. (a) Purchaser shall maintain accurate records of each man-hour worked on a cost-plus basis by any employee, agent, representative and/or independent contractor under the direction of Purchaser or any of its affiliates and provided to Armco pursuant to the Armco Contract, any successor or additions thereto or modifications thereof and any other cost-plus contracts subsequently entered into with Armco (collectively, the "Adjustment Measurement Contracts"). Purchaser shall submit monthly to Seller, by the twentieth of the month, a statement certified by Purchaser's chief financial officer indicating all man-hours of work provided to Armco on a cost-plus basis pursuant to the Adjustment Measurement Contracts during the preceding month and shall submit

to Seller a statement certified by Purchaser's chief financial officer on August 15 of each year indicating all man-hours of work provided to Armco on a cost-plus basis pursuant to the Adjustment Measurement Contracts during the twelve months ended the immediately preceding June 30. Purchaser's reporting obligations hereunder shall expire with respect to all periods ending subsequent to June 30, 1997. All man-hours of work provided by Seller to Armco on a cost-plus basis pursuant to the Armco Contract during the period commencing July 1, 1992 and ending on the Closing Date ("Seller's Man-Hours") shall be set forth on a statement certified by Seller's chief financial officer and submitted to Purchaser on or before the twentieth day following the Closing Date. The records that are the bases for these statements shall be available and open to Purchaser's and Seller's personnel, as the case may be, or their designated accountants or auditors for audit or review, upon prior notice at reasonable times during normal business hours, for a period of two years from the date of work performance. In the event either party believes that the actual number of man-hours of work performed on a cost-plus basis pursuant to the Adjustment Measurement Contracts is different than that number reported on the statements to be delivered hereunder it shall deliver written notice to the reporting party of the alleged discrepancy. The parties shall then have thirty days to agree on the number of man-hours performed under the Adjustment Measurement Contracts. Failing such agreement, the parties shall submit the dispute to Peat Marwick for a final, conclusive and binding settlement of such dispute. The costs and expenses of Peat Marwick shall be shared equally by Purchaser and Seller in such event.

(b) If during any twelve month period ending June 30, commencing with the period ending June 30, 1993 and ending with the period ending June 30, 1997, the number of man-hours provided by Purchaser to Armco on a cost-plus basis is less than 200,000, then Seller or IMS shall pay to Purchaser with regard to such twelve month period the sum of \$50,000 on or before the thirtieth day after the receipt by Seller of Purchaser's certified statement setting forth the number of man-hours provided to Armco during such twelve month period; provided, however, that if the Armco Contract shall be terminated by Armco because of the alleged failure of Purchaser's performance thereunder or by Purchaser for any reason during such twelve month period, then no payments shall be due hereunder with respect to such period and all subsequent periods. If the number of man-hours provided to Armco by Purchaser on a cost-plus basis is equal to or greater than 200,000 and less than 300,000 during any such twelve month period, then no payments shall be due hereunder with regard to such twelve month period. If the number of man-hours provided by Purchaser to Armco on a cost-plus basis

is equal to or greater than 300,000 during any such twelve month period, then Purchaser shall pay to Seller with regard to such twelve month period an amount equal to \$1.00 multiplied by the number of man-hours in excess of 299,999 on or before the thirtieth day after receipt by Seller of Purchaser's certified statement setting forth the number of man-hours provided to Armco during such period; provided, however, that such payment shall not exceed \$100,000 with respect to any such twelve-month period. For purposes of the twelve-month period ending June 30, 1993, Seller's Man-Hours shall be included in the total number of man-hours for such period. Each payment required hereunder, if any, shall be referred to as a "Contract Adjustment Payment" and collectively, as the "Contract Adjustment Payments".

1.06. Allocation of Purchase Price. The aggregate consideration payable by Purchaser hereunder shall be allocated as follows: \$1,556,050 for the tangible personal property included in the Purchased Assets, \$293,000 for the Middletown Facility and \$1,050,950 in consideration of the noncompetition agreement set forth in Section 1.10 hereof. None of the parties hereto shall take any position that is inconsistent with such allocations for any tax purposes; provided, however, that nothing contained herein shall require Seller or Purchaser to contest or exhaust administrative remedies before any taxing authority or agency, and Seller and Purchaser shall not be required to litigate before any court (including without limitation the United States Tax Court), any proposed deficiency or adjustment by any taxing authority or agency which challenges such allocation of such consideration. Seller and Purchaser shall give prompt notice to each other of any threatened assertion of any proposed deficiency or adjustment by any taxing authority or agency which challenges such allocation of such consideration. The aggregate consideration paid for the Purchased Assets shall be allocated among such assets in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"), and Purchaser and Seller agree to file a Form 8594 with respect to the transactions contemplated hereby on the basis of such allocation. In the event of any Contract Adjustment Payment pursuant to the foregoing provisions, such adjustment shall be appropriately taken into account for the purposes of the allocation made in this Section 1.06.

1.07. Employee Matters.

(a) Subject to and upon the effectiveness of the Closing, Purchaser shall offer to employ (i) those of Seller's salaried employees previously identified in writing by Purchaser

(collectively, the "Salaried Employees") at substantially the same salary earned by such individuals immediately prior to the Closing Date and in comparable positions (or better positions, if Purchaser so desires, in Purchaser's sole discretion) to those held by such individuals immediately prior to the Closing Date, and (ii) those hourly employees then employed by Seller for purposes of performance under the Armco Contract on the terms and conditions then applicable to such employment (collectively, the "Hourly Employees"). Except as previously discussed and agreed to by Purchaser and Seller, Seller shall use its best efforts, without the expenditure of funds, to cause the Salaried Employees to accept Purchaser's offer of employment.

(b) On the Closing Date, all coverage of the Salaried Employees under the EnviroSource Flexible Benefits Program (the "Welfare Plan") shall cease. Purchaser agrees to provide to the Salaried Employees coverage under "group health plans" of the Purchaser ("Purchaser's Plans") as of the Closing Date which take into account service with Seller for eligibility purposes. Purchaser's Plans shall include provisions for coverage and benefits for the Salaried Employees for medical conditions which existed prior to the Closing Date where such coverage and benefits otherwise existed under the Welfare Plan which are "group health plans" and Purchaser's Plans shall give credit for deductibles and other self-insured amounts already credited to or incurred by Employees under the Welfare Plan which are "group health plans" and shall eliminate other gaps in continuing coverage. With respect to any Salaried Employee who, as a result of the events contemplated by this Agreement, becomes eligible for "continuation coverage", Purchaser agrees to take such actions as are necessary to satisfy Seller's obligations under the Consolidated Omnibus Reconciliation Act of 1986, as amended and/or to reimburse Seller for all costs or expenses incurred in satisfying such obligations. For purposes of this Section 1.07(b), the terms "group health plan" and "continuation coverage" shall have the same meaning as such terms have for purposes of Sections 601 through 608 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and Sections 162(i) and 4980B of the Code and any regulations under or administrative interpretations of such sections of ERISA and the Code. Seller shall be responsible for all valid and proper claims submitted under the Welfare Plan whether before, on or after the Closing Date arising from the treatment of any illness, injury, disability or hospitalization occurring before the Closing Date and Purchaser shall be responsible for all valid and proper claims under Purchaser's Plans for any treatment of any illness, injury, disability or hospitalization occurring on or after the Closing Date. Purchaser shall provide benefit coverage for the Hourly Employees from and after the Closing Date in accordance with the existing

agreements with certain collective bargaining units regarding the employment of the Hourly Employees.

(c) The Salaried Employees are currently entitled to participate in ENSO's 401(K) Plan and are covered by International Mill Service Inc.'s defined benefit plan or ENSO's profit sharing plan (collectively, the "Pension Plans"). On the Closing Date, the Salaried Employees will be treated as terminated employees under the Pension Plans and will be entitled to such payments and distributions under the Pension Plans as provided to terminated employees thereunder and under ERISA.

(d) For a period of one year following the Closing Date, Purchaser shall maintain a severance policy that provides severance benefits to the Salaried Employees who accept employment with Purchaser that are comparable to those severance benefits currently afforded the Salaried Employees by Seller and that takes into account service with Seller for determination of benefit levels. If a Salaried Employee ceases to be employed by Purchaser during the ninety-day period following the Closing Date and is entitled to severance payments under such severance policy then Seller and Purchaser shall share equally the liability for such payments. Purchaser shall be liable for any severance payments under such severance policy to any Salaried Employees who cease to be employed by Purchaser subsequent to such ninety-day period.

(e) Purchaser agrees to allow the Salaried Employees to utilize prior to December 31, 1992 in the ordinary course of employment with Purchaser any vacation time accrued and unused during their employment with Seller pursuant to Seller's vacation policy.

1.08. Post-Closing Support. (a) From and after the Closing Date, Purchaser shall make available to Seller such of Purchaser's employees as Seller may reasonably request to support Seller in its conduct of any litigation proceedings. Seller shall cooperate with Purchaser to minimize the interruption of Purchaser's ongoing business caused by Seller's use of such employees. Purchaser shall invoice to Seller the cost of such employees (i) used on an incidental or occasional basis by Seller at Purchaser's cost and (ii) used substantially full time for periods in excess of two weeks or more than 60% of the normally available work hours in any four consecutive weeks at a mutually agreed upon rate. Seller shall pay such amounts to Purchaser promptly after invoice. Travel and other out-of-pocket expenses incurred by Purchaser in providing such support services will be reimbursed by Seller at cost promptly after invoice. Seller will indemnify and hold harmless Purchaser and its employees who are

engaged in such litigation support services from all liabilities incurred by them in connection with the rendering of such services, except if such liabilities arise directly out of the willful misconduct or gross negligence of any such employee.

(b) From and after the Closing Date, Purchaser shall act as Seller's subcontractor in order to enable Seller to complete the remaining work required to be performed under the Excluded Contracts. Seller shall reimburse Purchaser for the performance of this work at Purchaser's internal cost (or at Purchaser's out-of-pocket cost as to items or services obtained by Purchaser in order to perform such work), plus ten percent (10%), promptly after receipt and acceptance of an itemized invoice of the work so performed.

(c) From and after the Closing Date, Purchaser shall make available to Seller such of Purchaser's employees as Seller may reasonably request to enable Seller to close its books on the business and operations to be sold to Purchaser hereunder, to complete all necessary financial accounting as of the Closing Date and to file all necessary forms, including, without limitation, W-2 and other tax-related forms for the employment period ending on the Closing Date, and to comply with the terms of any applicable annuity, pension plan, benefit plan or law relating to the Salaried or Hourly Employees.

1.09. Accounts Receivable. From and after the Closing Date, Purchaser will cooperate with Seller, and use all reasonable efforts in the ordinary course of Purchaser's business (that is, Purchaser shall be under no obligation to engage in extraordinary collection efforts, such as the use of collection agencies or litigation), to enable Seller to collect Seller's accounts receivable.

1.10. Non-Competition Agreements. Subject to and effective upon the Closing:

(a) Each of Seller and IMS agrees that, without the prior written consent of the Purchaser or KCC, it shall not, for a period of five years after the Closing Date, directly or indirectly, perform in the State of Ohio and the states contiguous thereto construction and maintenance services of the type performed by Seller as of the date hereof, including without limitation, instrumentation installation and maintenance, maintenance of high voltage electrical systems and HVAC maintenance.

(b) Each of Purchaser and KCC agrees that, without the prior written consent of Seller, it shall not for a period of

five years after the Closing Date hereof, directly or indirectly, perform in the State of Ohio and the states contiguous thereto the following services for the primary metal industry: slag processing, metal recovery, scrap and slab hauling, surface conditioning of metal, material handling and/or the processing, landfilling, stabilization or recycling of environmentally sensitive wastes or by-products.

(c) Although the restrictions contained in subsections (a) and (b) hereof are considered by the parties hereto to be fair and reasonable in the circumstances, it is recognized that restrictions of the nature contained in said subsections may fail for technical reasons, and accordingly if any of such restrictions shall be adjudged to be void or unenforceable for whatever reason, but would be valid if part of the wording thereof were deleted, or the period thereof reduced or the area dealt with thereby reduced in scope, the restrictions contained in such subsections shall apply with such modifications as may be necessary to make them valid, effective and enforceable in the particular jurisdiction in which such restrictions are adjudged to be void or unenforceable. In addition, in the event that any provision contained in this Section 1.10 is invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and the remaining provisions of this Section 1.10 shall not, at the election of the party for whose benefit the provision exists, be in any way impaired.

(d) If a violation of any covenant contained in this Section 1.10 occurs or is threatened, each party hereto acknowledges that such violation or threatened violation will cause irreparable injury to the non-breaching party and the remedy at law for any such violation or threatened violation will be inadequate, and the non-breaching party shall be entitled to temporary and permanent injunctive relief without the necessity of proving actual damages.

1.11. Representations and Warranties of Seller and IMS. Seller and IMS jointly and severally represent and warrant to Purchaser as follows:

(a) Organization and Existence. Each of Seller and IMS is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation.

(b) Authority. Each of Seller and IMS has full corporate power and authority to enter into, deliver and perform its obligations under this Agreement. The execution, delivery and performance of, and the consummation of the transactions

contemplated by, this Agreement by Seller and IMS have been duly authorized. This Agreement has been duly executed and delivered by Seller and IMS and constitutes the legal, valid and binding obligation of Seller and IMS, enforceable against Seller and IMS, respectively, in accordance with its terms.

(c) Approvals, No Violations, Consents. The execution, delivery and performance of, and consummation of the transactions contemplated in, this Agreement do not and will not: (i) conflict with or result in a violation or breach of any of the terms, conditions or provisions of, or constitute a default under, (A) the Articles of Incorporation or By-Laws of Seller or IMS, (B) any material instrument, agreement, mortgage, judgment, order, writ, award, decree or other restriction to which Seller or IMS is a party or to which any of their properties is subject or by which Seller or IMS is bound, other than the Armco Contract, or (C) any statute or regulatory provision affecting Seller or IMS or (ii) except for the consent of Chemical Bank, as agent, require the approval, consent or authorization of any Federal, state or local court, governmental authority or regulatory body, or of any creditor for borrowed money of Seller or IMS. Upon receipt of the consent of Armco to the assignment of the Armco Contract to Purchaser, the consummation of the transactions contemplated hereby will not conflict with or result in a violation or breach of or default under the Armco Contract.

(d) Liens. At Closing, the Purchased Assets will be transferred to Purchaser free and clear of any and all liens, security interest, charges or encumbrances (collectively, "Liens") and the Middletown Facility will be transferred to Purchaser free and clear of any and all Liens, other than those relating to real estate taxes, City of Middletown, Ohio ordinances and easements of record.

(e) Armco Contract. Seller has complied in all material respects with and performed in all material respects all of its obligations required to be performed under the Armco Contract, and is not in default in any material respect under any of the terms or provisions of the Armco Contract; and, to the best of Seller's knowledge, no event has occurred which, with or without the giving of notice, lapse of time or both, would constitute a default thereunder by Seller in any material respect or which would constitute or permit a termination of the Armco Contract by Armco. To Seller's knowledge, Armco has complied in all material respects with and performed in all material respects all of its obligations required to be performed by it under the Armco Contract and no event has occurred which, with or without the giving of notice, lapse of time or both, would constitute a default

thereunder by Armco in any material respect or which would constitute or permit a termination of the Armco Contract by Seller.

(f) Environmental Matters. To Seller's and IMS' actual knowledge, without conducting an environmental audit or other inquiry, there exists no physical condition located on, below or above the Middletown Facility or any violation of any Environmental Law by Seller which could reasonably be likely to cause a material adverse effect on the business and operations to be acquired by Purchaser hereunder or which could reasonably be likely to result in the imposition upon Purchaser of any penalty or liability under any Environmental Law arising out of the conduct of the business and operations of Seller prior to the Closing Date. For all purposes of this Agreement, "Environmental Laws" shall mean any federal, state, or local laws (including regulations lawfully enacted thereunder) existing on the Closing Date and relating to the environment generally or pollution or protection of the environment, including laws concerning emissions, generations, discharges, releases or threatened releases of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or wastes into the environment.

1.12. Representations and Warranties of Purchaser and KCC. Purchaser and KCC jointly and severally represent and warrant to Seller as follows:

(a) Organization and Existence. Each of Purchaser and KCC is a corporation duly organized, validly existing and in good standing under the laws of the State of Ohio.

(b) Authority. Each of Purchaser and KCC has full corporate power and authority, to enter into, deliver and perform this Agreement. The execution, delivery and performance of, and the consummation of the transactions contemplated by, this Agreement by Purchaser and KCC have been duly authorized. This Agreement has been duly executed and delivered by Purchaser and KCC and constitutes the legal, valid and binding obligation of Purchaser and KCC, respectively, enforceable against Purchaser and KCC in accordance with its terms.

(c) Approvals, No Violations, Consents. The execution, delivery and performance of, and consummation of the transactions contemplated in, this Agreement do not and will not: (i) conflict with or result in a violation or breach of any of the terms, conditions or provisions of, or constitute a default under, (A) the Articles of Incorporation or By-Laws of Purchaser or KCC, (B) any material instrument, agreement, mortgage, judgment, order, writ, award, decree or other restriction to which Purchaser or KCC is a party or to which any of its properties is

subject or by which Purchaser or KCC is bound, or (C) any statute or regulatory provision affecting Purchaser or KCC, or (ii) except as otherwise provided for herein, require the approval, consent or authorization of any Federal, state or local court, governmental authority or regulatory body, or of any creditor for borrowed money of Purchaser or KCC.

ARTICLE II

CONDITIONS PRECEDENT TO CLOSING

2.01. Conditions Precedent to Purchaser's Performance of Purchaser's Obligations. The obligations of Purchaser to consummate the purchase and sale under this Agreement are subject to the satisfaction of the following conditions at or prior to the Closing, each of which may be waived, in whole or in part, in writing by Purchaser:

(a) Authorization of Agreement. All action necessary to authorize the execution, delivery and performance of this Agreement by each of Seller and IMS shall have been duly and validly taken by its board of directors and by IMS, as sole stockholder of Seller, and Seller shall have full power and right to consummate the transactions contemplated hereby on the terms provided herein. Purchaser shall have received a certificate of the secretary or assistant secretary of Seller and IMS, dated the Closing Date, certifying the resolutions of the boards of directors of Seller and IMS and the resolutions of the sole stockholder of Seller.

(b) Transfer of Purchased Assets. Seller shall have executed and delivered to Purchaser a bill of sale, substantially in the form of Exhibit 2.01(b) hereto (the "Bill of Sale"), relating to the Purchased Assets, and Seller shall have delivered possession of the Purchased Assets to Purchaser.

(c) Transfer of Middletown Facility. ENSO shall have executed and delivered to Purchaser a limited warranty deed with covenants against grantor's acts, substantially in the form of Exhibit 2.01(c) hereto, relating to the Middletown Facility.

(d) Assignment of the Armco Contract. Seller shall have executed and delivered to Purchaser an assignment and assumption agreement, substantially in the form of Exhibit 2.01(d) hereto (the "Assignment Agreement"), relating to the assignment of the Armco Contract and the assumption of the Assumed Liabilities.

(e) Performance by Seller and IMS. Each of Seller and IMS shall have performed, satisfied, and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed satisfied or complied with by it on or before the Closing Date.

(f) Certification by Seller and IMS. Purchaser shall have received a certificate, dated the Closing Date, signed by either the President or a Vice President of Seller and IMS certifying that (i) each of Seller and IMS has performed, satisfied and complied in all material respects with all covenants, agreements, and conditions to be performed, satisfied and complied with by it under this Agreement on or before the Closing Date, and (ii) all representations and warranties made by Seller and IMS hereunder are true and correct in all material respects as of the Closing Date.

(g) Consents. All consents, authorizations and approvals required to be obtained with respect to the sale, assignment and transfer of the Purchased Assets by Seller shall have been obtained by Seller and delivered to Purchaser on or before the Closing Date, including, without limitation, the consent, authorization and approval by Armco to the assignment of the Armco Contract.

(h) Absence of Litigation. No action, suit, or proceeding before any court or any governmental body or other authority, pertaining to the transactions contemplated by this Agreement or to their consummation, will have been instituted or threatened on or before the Closing Date.

(i) Environmental Matters. Purchaser shall have received from its environmental engineers, Midwest Tank Testing, a written report of a Phase I site assessment and environmental audit of the Middletown Facility, in scope, form and substance reasonably satisfactory to Purchaser and dated not more than 30 days prior to the Closing Date.

(j) Title Insurance. Purchaser shall have received, at Purchaser's expense, a title policy with respect to the Middletown Facility, evidencing fee simple title to the Middletown Facility, subject only to real property taxes and assessments which are not delinquent, standard printed exceptions and such defects in title which when taken together do not materially detract from the value or intended use of the Middletown Facility.

(k) UCC Lien Search. Purchaser shall have received UCC-3 termination statements or partial releases with respect to

those Liens on the Purchased Assets reported on a UCC lien search conducted on behalf of Purchaser.

2.02. Conditions Precedent to Seller's Performance of Seller's Obligations. The obligations of Seller to consummate the sale and purchase under this Agreement are subject to the satisfaction of the following conditions at or prior to the Closing, each of which may be waived, in whole or in part, in writing by Seller:

(a) Authorization of Agreement. All action necessary to authorize the execution, delivery and performance of this Agreement by Purchaser and KCC shall have been duly and validly taken by the boards of directors of Purchaser and KCC, and Purchaser shall have full power and right to consummate the transactions contemplated hereby on the terms provided herein. Seller shall have received a certificate of the secretary or assistant secretary of Purchaser and KCC, dated the Closing Date, certifying the resolutions of the boards of directors of Purchaser and KCC.

(b) Payment of Purchase Price. Purchaser shall have delivered to the Seller the Purchase Price to be delivered by Purchaser to Seller on the Closing Date.

(c) Assignment Agreement. Purchaser shall have executed and delivered to Seller the Assignment Agreement.

(d) Consents. All consents, authorizations and approvals required to be obtained with respect to the sale, assignment and transfer of the Purchased Assets by Seller shall have been obtained by Seller on or before the Closing Date, including, without limitation, the consent, authorization and approval by Armco to the assignment of the Armco Contract.

(e) Performance by Purchaser and KCC. Each of Purchaser and KCC shall have performed, satisfied, and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed, satisfied or complied with by it on or before the Closing Date.

(f) Certification by Purchaser. Seller shall have received a certificate, dated the Closing Date, signed by either the President or a Vice President of Purchaser and KCC, certifying that (i) each of Purchaser and KCC has performed, satisfied and complied in all material respects with all covenants, agreements, and conditions to be performed, satisfied or complied with by it under this Agreement on or before the Closing Date, and (ii) all representations and warranties made by

Purchaser and KCC in this Agreement and in any other agreement, exhibit, schedule or other written statement delivered by Purchaser and KCC hereunder are true and correct in all material respects as of the Closing Date.

(g) Absence of Litigation. No action, suit, or proceeding before any court or any governmental body or other authority, pertaining to the transactions contemplated by this Agreement or to their consummation, will have been instituted or threatened on or before the Closing Date.

ARTICLE III

CLOSING DATE AND TERMINATION OF AGREEMENT

3.01. Closing Date. The closing for the consummation of the purchase and sale contemplated by this Agreement (the "Closing") shall, unless another date or place is agreed to in writing by Seller or Purchaser, take place at the offices of Seller located at 4701 E. Oxford State Road, Middletown, Ohio, or another location mutually satisfactory to Seller and Purchaser, on July 28, 1992 at 8:00 o'clock in the morning, Middletown, Ohio time or on such other date or time that is mutually satisfactory to Seller and Purchaser (the "Closing Date").

3.02. Termination of Agreement. This Agreement shall terminate if the Closing shall not have occurred on or before September 30, 1992.

ARTICLE IV

INDEMNIFICATION

4.01. Indemnification.

(a) Purchaser and KCC shall jointly and severally indemnify Seller and its directors, officers, employees, shareholders and agents (collectively, "Seller's Indemnified Persons") against, and hold Seller's Indemnified Persons harmless from, at all times after the Closing Date, any and all loss, damage, liability, and all expenses (including without limitation legal fees and consequential and punitive damages) incurred, suffered, sustained or required to be paid by Seller's Indemnified Persons resulting from, related to or arising out of (i) the offer of employment to the Salaried Employees and the employment of such Salaried Employees subsequent to the Closing Date, except as otherwise provided in Section 1.07(d) above, (ii)

any Assumed Liability and (iii) any breach of any representation, warranty or covenant made by Purchaser or KCC in or pursuant to this Agreement and the Assignment Agreement. Seller's indemnified persons may only assert a claim for indemnification pursuant to clause (iii) of the immediately preceding sentence to the extent that the aggregate of all such claims exceeds one percent (1%) of the Purchase Price and Purchaser's and KCC's total indemnification obligation under such clause shall not exceed forty percent (40%) of the Purchase Price in the aggregate. Seller's Indemnified Persons shall have the right, but not the obligation, to contest, defend or litigate, and to retain counsel of their choice in connection with any claim, action, suit or proceeding by any third party alleged or asserted against Seller's Indemnified Persons and the cost and expense thereof shall be subject to the indemnification obligations of Purchaser hereunder; provided, however, that, if Purchaser acknowledges in writing its obligation to indemnify Seller's Indemnified Persons in respect of such claims, actions, suits or proceedings to the full extent provided by this Section 4.01(a), Purchaser shall be entitled, at its option, to assume and control the defense of such claims, actions, suits or proceedings at its expense and through counsel of its choice if it gives prompt notice of its intention to do so to Seller's Indemnified Persons and reimburses Seller's Indemnified Persons for their costs and expenses incurred prior to the assumption by Purchaser of such defense. Purchaser shall not be entitled to settle or compromise any such claim, action, suit or proceeding without the prior written consent of Seller, which consent shall not be unreasonably withheld. Each Seller's Indemnified Person shall provide the Purchaser with written notice of all third-party claims which are, or may be, subject to the indemnification provisions of this Section 4.01(a), and shall also make available to Purchaser all relevant documents and other information in the possession of such Seller's Indemnified Person pertaining to such third-party claims. A party's failure to give such notice or to provide copies of documents or to furnish such relevant data or information in connection with any third-party claim shall not constitute a defense (in part or in whole) to any claim for indemnification by such party, except and only to the extent that such failure shall result in any prejudice to the party from which indemnification is sought.

(b) Seller and IMS shall jointly and severally indemnify Purchaser and its directors, officers, employees, shareholders and agents (collectively, "Purchaser's Indemnified Persons") against, and hold Purchaser's Indemnified Persons harmless from, at all times after the Closing Date, any and all loss, damage or liability, and all expenses (including without limitation legal fees and consequential and punitive damages)

incurred, suffered, sustained or required to be paid by Purchaser's Indemnified Persons resulting from, related to or arising out of (i) any liability or obligation of Seller other than the Assumed Liabilities (collectively, the "Non-Assumed Liabilities") and (ii) any breach by Seller or IMS of the representations, warranties or covenants made by Seller and IMS herein. Purchaser's Indemnified Persons may only assert a claim for indemnification pursuant to clause (ii) of the immediately preceding sentence to the extent that the aggregate of all such claims exceeds one percent (1%) of the Purchase Price and Seller's and IMS' total indemnification obligation under such clause shall not exceed forty percent (40%) of the Purchase Price in the aggregate. Purchaser's Indemnified Persons shall have the right, but not the obligation, to contest, defend or litigate, and to retain counsel of their choice in connection with any claim, action, suit or proceeding by any third party alleged or asserted against Purchaser's Indemnified Persons and the cost and expense thereof shall be subject to indemnification hereunder and the cost and expense thereof shall be subject to the indemnification obligations of Seller and IMS hereunder; provided, however, that, if Seller and IMS acknowledge in writing their obligation to indemnify Purchaser's Indemnified Persons in respect of such claims, actions, suits or proceedings to the full extent provided by this Section 4.01(b), Seller and IMS shall be entitled, at their option, to assume and control the defense of such claims, actions, suits or proceedings at its expense and through counsel of their choice if they give prompt notice of their intention to do so to Purchaser's Indemnified Persons for their costs and expenses incurred prior to the assumption by Seller and IMS of such defense. Seller and IMS shall not be entitled to settle or compromise any such claim, action, suit or proceeding without the prior written consent of Purchaser, which consent shall not be unreasonably withheld. Each Purchaser's Indemnified Person shall provide Seller and IMS with written notice of all third-party claims which are, or may be, subject to the indemnification provisions of this Section 4.01(b), and shall also make available to Seller and IMS all relevant documents and other information in the possession of such Purchaser's Indemnified Person pertaining to such third-party claims. A party's failure to give such notice or to provide copies of documents or to furnish such relevant data or information in connection with any third-party claim shall not constitute a defense (in part or in whole) to any claim for indemnification by such party, except and only to the extent that such failure shall result in any prejudice to the party from which indemnification is sought.

4.02. Remedies. Upon the occurrence of any event for which either Seller or Purchaser is entitled to indemnifica-

tion under the provisions of Section 4.01 of this Agreement, such party entitled to indemnification shall have all of the rights and remedies available to such party at law, in equity, in bankruptcy, or otherwise, and in addition, such party shall have the right to offset the amount as to which such party is entitled to indemnification against any other amounts which such party may owe to the other party.

ARTICLE V

MISCELLANEOUS

5.01. Further Actions. From time to time, as and when requested by either Seller or Purchaser, the appropriate party hereto shall execute and deliver, or cause to be executed and delivered, such documents and instruments and shall take, or cause to be taken, such further or other actions as the requesting party may deem reasonably necessary or desirable to carry out the intent and purposes of this Agreement, to convey, transfer, assign and deliver to Purchaser, and its successors and assigns, the Purchased Assets (or to evidence or record the foregoing) and to consummate and give effect to the other transactions, covenants and agreements contemplated hereby.

5.02. No Broker. Seller and IMS, on the one hand, and Purchaser and KCC, on the other hand, represent and warrant to the other that they have no obligation or liability to any broker or finder by reason of the transactions which are the subject of this Agreement. Seller and IMS, on the one hand, and Purchaser and KCC, on the other hand, agree to indemnify the other party against, and to hold the other party harmless from, at all times after the date hereof, any and all liabilities and expenses (including without limitation legal fees) resulting from, related to or arising out of any final judgment obtained by any person claiming brokerage commissions or finder's fees, or rights to similar compensation, on account of services purportedly rendered on behalf of Seller and IMS, on the one hand, or Purchaser and KCC, on the other hand, as the case may be, in connection with this Agreement or the transactions contemplated hereby.

5.03. Expenses. Seller and IMS, on the one hand, and Purchaser and KCC, on the other hand, shall each bear their own legal fees and other costs and expenses with respect to the negotiation, execution and the delivery of this Agreement and the consummation of the transactions hereunder. Seller shall pay all sales, transfer and documentary taxes and other expenses incident

to the transfer of the Purchased Assets and the Middletown Facility.

5.04. Entire Agreement. This Agreement, which includes the Exhibits hereto, the Bill of Sale and the Assignment Agreement contain the entire agreement between Seller and IMS, on the one hand, and Purchaser and KCC, on the other hand, with respect to the transactions contemplated by this Agreement and supersede all prior arrangements or understandings with respect thereto.

5.05. Descriptive Headings. The descriptive headings of this Agreement are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

5.06. Notices. Any notice, waiver, consent or other communication required or permitted hereunder shall be considered sufficient if in writing and delivery thereof shall be deemed complete when delivered in person or by courier, recognized overnight express service, or telex, telecopy, telegraph, cable or other standard form of written telecommunications or when received if mailed by certified or registered mail to the following addresses:

If to Seller or IMS:

c/o Envirosource, Inc.
Five High Ridge Park
Stamford, CT 06904-2309
Attention: Corporate Secretary
Fax: (203) 322-0461

If to Purchaser or KCC:

Kokosing Construction Company, Inc.
P.O. Box 226
Fredericktown, Ohio 43019
Attention:
Fax: (614) 694-1481

Any party may by notice change the address to which notice or other communications to it are to be delivered or mailed.

5.07. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio (other than the choice of law principles thereof).

5.08. Assignability. This Agreement shall not be assignable otherwise than by operation of law by either party without the prior written consent of the other party, and any purported assignment by either party without the prior written consent of the other party shall be void. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

5.09. Waivers and Amendments. Any waiver of any term or condition of this Agreement, or any amendment or supplementation of this Agreement, shall be effective only if in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit or waive a party's rights hereunder at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

5.10. Third Party Rights. Notwithstanding any other provision of this Agreement, and except as expressly provided in Section 4.01 hereof, this Agreement shall not create benefits on behalf of any shareholder or employee of Seller, Purchaser, third party or other person (including without limitation any broker or finder) and this Agreement shall be effective only as between the parties hereto, their successors and permitted assigns.

5.11. Public Disclosure. Neither Seller or IMS, on the one hand, nor Purchaser or KCC, on the other hand, will make any public disclosure of the specific terms and conditions of this Agreement or the transactions contemplated hereby without the consent of the other, subject to requirements of law; provided, however, the foregoing shall not be construed as limiting or restricting in any way, or as requiring any other party's consent with respect to, any general public disclosure that Purchaser has purchased the assets of Seller and will be carrying on Seller's operations after the Closing or that Purchaser is a separate legal entity which is not related to, or affiliated with, Seller.

5.12. Counterparts. This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

5.13. Effective Time of Closing; Risk of Loss. The Closing shall be deemed to be effective as of 11:59 o'clock P.M. on the Closing Date. The risk of loss or damage to the fixed and tangible Purchased Assets shall be borne by Seller at all times

prior to 11:59 o'clock P.M. on the Closing Date and thereafter by Purchaser, subject to the Closing on such date.

5.14. Survival of Representation and Warranties.

The representations and warranties contained in this Agreement, or in any document, certificate, instrument, exhibit or schedule delivered in connection herewith, shall survive the Closing for a period of eighteen months, other than the representations and warranties set forth in Section 1.11(f), which shall survive the Closing for a period of three years; provided, that all indemnities relating to any claim asserted in writing with respect to a breach of any representation or warranty prior to the expiration of such survival period shall survive until such claim shall be conclusively and finally resolved.

5.15. Exhibits. The exhibits attached hereto constitute a part of this Agreement and are incorporated herein by reference in their entirety as if fully set forth in this Agreement at the point where first mentioned herein.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement on the date first above written.

PURCHASER:

McGRAW/KOKOSING, INC.

By: Wm Brian Burgett
Title: PRESIDENT

KOKOSING CONSTRUCTION COMPANY, INC.

By: Wm Brian Burgett
Title: PRESIDENT

SELLER:

McGRAW CONSTRUCTION COMPANY, INC.

By: Thomas A Compton L2H
Title: PRESIDENT

INTERNATIONAL MILL SERVICE, INC.

By: Thomas A Compton L2H
Title: PRESIDENT & CEO

EXHIBIT 1.01 (a)

PURCHASED ASSETS

OWNED

- Contracts

Armco Contract as defined
Armco New Miami Reline
Miller Brewing, Sun Chemical,
Cincinnati Gas and Electric-Time and Material Contracts

- Seller's logo

- McGraw Construction tradename

- All items normally described as small tools

- All items normally described as furniture, fixtures and computer equipment including the following:

00893	A	CMS Software & Fees
00894	A	Okidata 393 W/Pull Tractor
00895	A	Printronix Printer 3240
00896	A	5000 Altos, Monitor, Modem
00897	A	525 MB Tape Drive-Altos
00898	A	CMS Software License
00899	A	Okidata 391
00900	A	6010 Monitor & Keyboard
00901	A	9600 Baud Modem
00902	A	9600 Baud Modem
00903	A	6010 Monitor & Keyboard
00904	A	UPS Power Protector
00905	A	Ricoh 7060 Copier
00906	A	FoxPro 2.0 Database
00907	A	386SX Tech Power/Samsung
00908	A	386SX Tech Power/Samsung
00909	A	386SX Tech Power/Samsung
00910	A	386SX Tech Power/Samsung
00911	A	HP Laserjet III Printer

- Machinery, equipment, autos and trucks as follows:

WBB

C	FAS	A	
L	NUMBER	Co Asset #	ASSET DESCRIPTION
V	00001	A P-1F	FORD BRONCO 1979
V	00003	A 01TK	FORD 2000G TRUCK 1962
V	00004	A 01TR	FRUEHAUF TRL #70 1965
V	00019	A 045P	1982 FORD VAN
V	00020	A B-3	TRANSPORT BUS
V	00021	A P-31	1985 FORD PICKUP
V	00022	A B-2	1975 BUS ARMO IN MILL
V	00023	A B-4	1970 BUS
V	00024	A B-5	1976 GMC BUS
V	00025	A F-12	PICKUP 83
V	00026	A	PICKUP 83
A	00028	A 001T	FORD TRACTOR 1973
A	00030	A F-2F	FORD F602D 1978
A	00032	A 003D	FORD F602D 1978
A	00039	A 007F	FORD FLAT BED 1973
A	00040	A 008F	FORD FLAT BED 1973
A	00044	A F-10	FORD FLAT BED 1973
A	00047	A 013P	FORD F250 PICKUP 1981
A	00050	A 015F	FORD FLAT BED 1975
A	00051	A 016F	FORD FLAT BED 1975
A	00055	A 019F	FORD F378 FLAT BED 1981
A	00061	A 026P	FORD F100 PICKUP 1981
A	00062	A 027P	FORD F100 PICKUP 1981
A	00063	A 028P	FORD F100 PICKUP 1981
A	00071	A 020F	1984 FORD CHASSIS CAB
A	00072	A 040P	FORD PICKUP 1984 RANGER
A	00073	A 044P	FORD PICKUP 1984
A	00074	A 037P	FORD PICKUP 1984
A	00075	A 043P	FORD PICKUP 1984
A	00076	A	PAINTED 2 VANS W/LOGO
A	00077	A	RACK FOR NOLAN (P22)
A	00078	A 46P	FORD PICKUP F150 -1988
A	00079	A 18P	FORD PICKUP F150
A	00081	A 35P	CHEVY PICKUP 1988
A	00082	A	MODIFY VAN
A	00083	A 25P	FORD ECON E250 1989
A	00084	A 41P	FORD PICKUP F150 1989
A	00085	A 39P	FORD PICKUP F150 1989
A	00086	A 34P	FORD F150 PICKUP 1989
A	00087	A 47P	FORD PICKUP 1989
A	00088	A P-39	FORD F150 PICKUP 1989
A	00089	A 7P	FORD TRUCK UNIT 1987

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C FAS A		
L NUMBER	I Co Asset #	ASSET DESCRIPTION
A	00090 A 13F	FORD TRUCK UNIT 1988 F-60
A	00091 A 23P	CHEVY TRUCK UNIT 1988
A	00092 A 42P	FORD VAN UNIT 1988
A	00094 A	RACKS TO VAN
A	00099 A P-48	1989 FORD
A	00100 A 49P	1989 FORD B250 VAN P-49
A	00101 A 50P	1989 FORD B250 VAN P-50
V	00102 A TD-2	1978 INTERN. 1800
A	00103 A 52P	FORD PICKUP 1989
A	00104 A 53P	FORD PICKUP 1989
V	00105 A P51	1988 FORD F150
V	00106 A TD-3	1973 WHITE DUMP TRUCK
A	00109 A 30P	81 GMC TRUCK
A	00114 A 15P	81 FORD PICKUP
V	00115 A	TANDEM DUMP 77
V	00116 A	F-350 89 FORD MECH TRUCK
V	00117 A S-6	FORD 88 CLASSIC CAB TRUCK
V	00118 A F-21	FORD F700 FLATBED
V	00119 A F-22	FORD F700 FLATBED
V	00120 A P32	CHEVY PICKUP
V	00121 A P8	1988 FORD PICKUP
V	00122 A P17	1988 F-150 FORD PICKUP
V	00123 A P22	1987 E150 FORD VAN
V	00124 A P48	FORD PICKUP
V	00125 A P10	PICKUP
V	00126 A P21	PICKUP
V	00127 A P3	1987 F150 FORD PICKUP

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C FAS A

NUMBER	Co	Asset #	ASSET DESCRIPTION
M 00201	A	150	MANIFOLD INTENSIFIER
M 00202	A	151	#670 GREEN LEE PULLER
M 00204	A	155	YALE G51P FORK TRUCK
M 00206	A	160	MASTER 6001 TAMP
M 00207	A	161	MASTER 6001 TAMP
M 00208	A	162	5353 EMERPAC
M 00220	A	066	MULLER 36-4-66 TROWEL
M 00225	A	230	#5340 - TORQUE WRENCH
M 00226	A	231	#5340 - TORQUE WRENCH
M 00227	A	232	#5340 - TORQUE WRENCH
M 00228	A	233	#5340 - TORQUE WRENCH
M 00238	A	541	MOBILE OFFICE #35
M 00239	A	542	VALLEY FIELD OFFICE
M 00240	A	546	ATLANTIC OFFICE TRLR
M 00241	A	584	USED TRAILERS SEMI
M 00244	A	587	USED TRAILERS SEMI
M 00249	A	110M	BENDER SEGMENTS
M 00250	A	111M	BENDER SEGMENTS
M 00251	A	153M	1818 GREENLEE BENDER
M 00252	A		GREENLEE CONDUIT BENDER
M 00253	A	163M	BENDER SEGMENTS
M 00254	A	164M	GREENLINE BENDING TABLE
M 00255	A	169M	INC CONDUIT BENDER
M 00260	A	000M	ARC WELDER
M 00261	A	000M	WAREHOUSE ALARM SYSTEM
M 00262	A	000M	SYNOMS PANELS (FORMS)
M 00264	A		DEMO HAMMER
M 00265	A		CHISEL
M 00268	A		CONDUIT BENDER
M 00269	A		GREENLEE PVC HEATER
M 00270	A		HONDA 5K GENERATOR
M 00271	A		CONCRETE BUCKET & CHUTE
M 00272	A		FLACK MORTAR MIXER
M 00273	A		BF LIFT HOIST
M 00274	A		STEP VAN EQUIPMENT
M 00275	A		BENDER ELECT W/SHOE
M 00276	A		ELECTRIC CONCRETE VIBRATOR
M 00277	A		PLATE COMPACTOR
M 00278	A		CONCRETE VIBRATOR
M 00279	A		1.12 JACK HAMMERS
M 00280	A		#300 DRIVE POWER COMPLT
M 00281	A		JOHN DEERE BACKHOE LDER

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C FAS A

NUMBER	Co Asset #	ASSET DESCRIPTION
M 00282 A		MOTORALS RADIO HAND
M 00283 A		HAND HELD RADIO & CHARGER
M 00284 A		HAND HELD RADIOS
M 00285 A		2 RADIOS W/ACCESSORIES
M 00286 A		ROUST-A-BOU COMPLETE
E 00289 A 104		SP600 GARDNER DE
E 00294 A 544		WILLIAMS TRAILER
E 00295 A 545		WILLIAMS TRAILER
E 00296 A 548		MOBILE FIELD OFFICE
E 00297 A 549		WILLIAMS TRAILER
E 00300 A 564		TOOL STORAGE LOCKER
E 00302 A 567		TOOL STORAGE LOCKER
E 00305 A 571		TOOL STORAGE LOCKER
E 00308 A 574		TOOL STORAGE LOCKER
E 00317 A 583		TOOL STORAGE LOCKER
E 00323 A 599		40' VAN TYPE STORAGE
E 00324 A 651		1967 FRUEHAUF VAN
E 00325 A 651		1967 FRUEHAUF VAN
E 00326 A 651		1967 FRUEHAUF VAN
E 00328 A 108M		AIR COMPRESSOR-USED
E 00329 A 565M		STORAGE TRAILER
E 00330 A 570M		STORAGE TRAILER
E 00331 A 592M		STORAGE TRAILER
E 00333 A 654M		STORAGE TRAILER
E 00334 A 655M		STORAGE TRAILER
E 00336 A 657M		STORAGE TRAILER
E 00337 A 658M		STORAGE TRAILER
E 00338 A 600M		42' TANDEM TRAILER
E 00339 A 601M		42' TANDEM TRAILER
E 00340 A 602M		42' TANDEM TRAILER
E 00341 A 603M		42' TANDEM TRAILER
E 00342 A 604M		42' TANDEM TRAILER
E 00343 A 605M		42' TANDEM TRAILER
E 00344 A 659M		STORAGE TRAILER
E 00345 A 000M		GROVE CRANE
E 00346 A 000M		BALL & ALARM FOR CRANE
E 00347 A		BACKHOE
E 00349 A		1979 WHITE TRUCK
E 00350 A		WHITE TRUCK CHASSIS REPR
E 00356 A		SYMONS PANELS
E 00357 A		PANEL FILLERS
E 00358 A		REBUILT STEERING CLUTCH

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C	FAS	A	
L	NUMBER	1	Co Asset # ASSET DESCRIPTION
E	00359	A	1960 HEIL TANKER
E	00361	A	REPAIR MACHINE
E	00362	A	ENGINE GROVE CRANE
E	00363	A	DECKS & SCAFFOLDS
M	00374	A	(4) BALDOR SAWS
M	00379	A	CONVEYOR SYSTEM
M	00380	A	MACHINERY PARTS
M	00382	A	2 MAN SCAFFOLDS
M	00383	A	TORQUE MACHINE
M	00384	A	500 GAL SKID TANK
E	00386	A	TRACTOR REPAIRS T-1
E	00387	A	LABOR ON TRAILER WS
M	00388	A	TORQUE MACHINE & LINK
E	00389	A	SS COOLING SYSTEM
E	00393	A	REFURBISH TRAILER
M	00395	A	STEEL SCAFFOLDS
E	00398	A	GROVE 87 RT528C CRANE
M	00399	A	KARDGARD READER
E	00400	A 24-M	MANLIFT SNORKEL TBA60R
E	00401	A 25-M	MANLIFT SNORKEL TB60PR
E	00402	A 26-M	MANLIFT SNORKEL TB60PR
E	00403	A 27-M	MANLIFT SNORKEL TB50P
E	00404	A 28-M	MANLIFT SNORKEL TBA50P
E	00405	A 29-M	MANLIFT SNORKEL TB3-42P
E	00406	A 30-M	MANLIFT SNORKEL TB42
E	00408	A 32-M	MANLIFT SNORKEL TB42P
E	00409	A 33-M	MANLIFT SNORKEL TB42P
E	00410	A 34-M	MANLIFT JLG 40F
E	00411	A 34-M	MANLIFT JLG 40F
E	00412	A 36-M	MANLIFT JLG 30G
E	00413	A 37-M	MANLIFT JLG 30F
E	00414	A M-33	REPAIRS ON M-33 FAS409
E	00415	A M692	8' X 24' TRAILER
E	00416	A M432	SIX PACK WELDER
E	00417	A M433	SIX PACK WELDER
E	00418	A M434	SIX PACK WELDER
E	00419	A M435	SIX PACK WELDER
E	00420	A M436	SIX PACK WELDER
E	00421	A M437	SIX PACK WELDER
E	00422	A M438	SIX PACK WELDER
E	00423	A M439	SIX PACK WELDER
E	00424	A M395	HOBART WELDER

WB3

C FAS A

LINE NUMBER	Co	Asset #	ASSET DESCRIPTION
E 00425	A	M396	HOBART WELDER
E 00426	A	M397	HOBART WELDER
E 00427	A	M398	HOBART WELDER
E 00428	A	M399	HOBART WELDER
E 00429	A	M400	HOBART WELDER
E 00430	A	M124	WELDER
E 00431	A	M506	MILLER WELDER
E 00432	A	M456	LINCOLN WELDER GAS
E 00433	A	M457	LINCOLN WELDER GAS
E 00434	A	M458	LINCOLN WELDER GAS
E 00435	A	M442	WELDER LINCOLN
E 00436	A	M443	WELDER LINCOLN
E 00437	A	M444	WELDER LINCOLN
E 00438	A	M445	WELDER LINCOLN
E 00439	A	M446	WELDER LINCOLN
E 00440	A	M447	WELDER LINCOLN
E 00441	A	M448	WELDER LINCOLN
E 00442	A	M449	WELDER LINCOLN
E 00443	A	M450	WELDER LINCOLN
E 00444	A	M451	WELDER LINCOLN
E 00445	A	M452	WELDER LINCOLN
E 00446	A	M453	WELDER LINCOLN
E 00447	A	M454	WELDER LINCOLN
E 00448	A	M455	WELDER LINCOLN
E 00449	A	TR-113	TRAILER
E 00450	A	TR156/M608	TRAILER
E 00451	A	TR-119	TRAILER
E 00452	A	TR-135	TRAILER
E 00453	A	TR-134	TRAILER
E 00454	A	TR-133	TRAILER
E 00455	A	TR-140	TRAILER
E 00456	A	M557	TRAILER
E 00457	A	TR-107	TRAILER
E 00458	A	TR-121	TRAILER
E 00459	A	TR-130	TRAILER
E 00460	A	M690	TRAILER
E 00461	A	M691	TRAILER
E 00462	A	M614	TRAILER
E 00463	A	TR-128	TRAILER
E 00464	A	TR105/M560	TRAILER
E 00465	A	TR155/M611	TRAILER
E 00466	A	TR154/M609	TRAILER

WBB

C FAS A

L NUMBER 1 Co Asset # ASSET DESCRIPTION

E	00467	A TR-129	TRAILER
E	00468	A TR-120	TRAILER
E	00469	A TR-102	TRAILER
E	00470	A TR-108	TRAILER
E	00471	A TR-109	TRAILER
E	00472	A TR-106	TRAILER
E	00473	A TR-127	TRAILER
E	00474	A TR-116	TRAILER
E	00475	A TR-103	TRAILER
E	00476	A TR-123	TRAILER
E	00477	A TR-104	TRAILER
E	00478	A TR-126	TRAILER
E	00479	A TR-138	TRAILER
E	00480	A TR-124	TRAILER
E	00481	A TR-117	TRAILER
E	00482	A TR125/M610	TRAILER
E	00483	A TR-111	TRAILER
E	00484	A TR-101	TRAILER
E	00485	A TR-110	TRAILER
E	00486	A TR153/M607	TRAILER
E	00487	A TR-141	TRAILER
E	00488	A TR-112	TRAILER
E	00489	A M165	RIGID PIPE MACHINE
E	00490	A M196	RIGID PIPE MACHINE
E	00491	A M198	RIGID PIPE MACHINE
E	00492	A M200	RIGID PIPE MACHINE
E	00493	A M205	RIGID PIPE MACHINE
E	00494	A M300	RIGID PIPE MACHINE
E	00495	A M301	RIGID PIPE MACHINE
E	00496	A M302	RIGID PIPE MACHINE
E	00497	A M303	RIGID PIPE MACHINE
E	00498	A M304	RIGID PIPE MACHINE
E	00499	A M305	RIGID PIPE MACHINE
E	00500	A M306	RIGID PIPE MACHINE
E	00501	A M307	RIGID PIPE MACHINE
E	00502	A TR-2	DORSEY TRAILER
E	00503	A T-4	1979 WHITE TRACTOR TRUCK
E	00504	A T-5	1971 GMC TRACTOR TRUCK
E	00505	A B-6	YELLOW SCHOOL BUS
E	00506	A B-7	YELLOW SCHOOL BUS
E	00507	A	PRESSURE WASHER
E	00508	A	FORD 4" WATER PUMP

WBB

C	FAS	A	
L	NUMBER	Co Asset #	ASSET DESCRIPTION
E	00509	A M115	CONCRETE FLOOR SAW
E	00510	A M101	GREENLEE BENDER
E	00511	A	PANEL VIBRATORS
E	00512	A	JACKHAMMERS
E	00513	A	MASTER PULLER
E	00515	A	1 SHOP COMPRESSOR
E	00516	A M228/M229	NIKESA TAMPER PLATES
E	00517	A	9 OLD TRAILERS
E	00518	A	1 TRAILER

WB

EXHIBIT 1.01 (a)

PURCHASED ASSETS

LEASED

Town & Country

1992 Ford Explorer Unit #112089
1988 Flat Tractor & Trailer Unit #802088

Pitney Bowes

Mailer, Scale, Interfax and Meter

Concord Commercial

Ingersoll-Rand Model XP600WC0 Air Compressor, S/N 172218

Xerox Corp.

1050 Processor
5046 Processor

AT & T

Spirit 2448 System

Satellite

Office Trailer

WBB

Note:

Certain equipment is rented on a month to month basis, including a 40 ton Grove Crane and a Manlift.

Excluded Contracts

1. Worthington Steel - Slitter Installation, Monroe, Ohio
2. Armco Steel - Roll Chock Extractor, Middletown, Ohio

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS THAT McGRAW CONSTRUCTION COMPANY, INC., a corporation organized and existing under the laws of the State of Ohio ("Seller"), for good and valuable consideration paid to Seller by McGRAW/KOKOSING, INC., a corporation organized and existing under the laws of the State of Ohio ("Purchaser"), the receipt and sufficiency of which are hereby acknowledged, does hereby transfer, sell, convey, assign and deliver to Purchaser all of the assets specifically identified on Exhibit A hereto (the "Purchased Assets"), subject to and in accordance with that certain Assets Purchase Agreement, dated as of July 28, 1992, between (i) Seller and International Mill Service, Inc. and (ii) Purchaser and Kokosing Construction Company, Inc. (the "Purchase Agreement"). All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Purchase Agreement. Notwithstanding the foregoing, there shall be excluded from the Assets being conveyed hereunder the Excluded Assets. EXCEPT AS SPECIFICALLY SET FORTH IN THE PURCHASE AGREEMENT, SELLER SPECIFICALLY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, RESPECTING THE TANGIBLE PROPERTY INCLUDED IN THE PURCHASED ASSETS, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. THE TANGIBLE PROPERTY INCLUDED IN THE PURCHASED ASSETS IS BEING TRANSFERRED TO PURCHASER HEREUNDER ON AN "AS IS, WHERE IS" BASIS.

TO HAVE AND TO HOLD the Purchased Assets, unto Purchaser, its successor and assigns to and for its own use and behalf forever.

Seller agrees that it will, at any time and from time to time, upon the reasonable request of Purchaser, do, execute, acknowledge and deliver, or it will cause to be done, executed, acknowledged and delivered, all such further acts, transfers, conveyances, assignments and assurances as may be reasonably required for the better transferring, conveying, assigning, granting, assuring and confirming unto Purchaser, or its successors and assigns, or for aiding and assisting in collecting and reducing to possession, any or all of the Purchased Assets hereby transferred, sold, conveyed and assigned to Purchaser.

This Bill of Sale and conveyance shall be binding upon Seller, its successors and assigns, and shall inure to the benefit of Purchaser, its successors and assigns. This Bill of Sale and conveyance is being executed and delivered in connection with the Purchase Agreement which fully sets forth the rights and obligations of Seller and Purchaser. In the event of any conflict between the terms hereof and the terms of the Purchase Agreement, the provisions of the Purchase Agreement shall govern.

IN WITNESS WHEREOF, Seller has executed and delivered
this Bill of Sale as of this ____ day of July, 1992.

McGRAW CONSTRUCTION COMPANY, INC.

By: _____
Title:

C:\DOCS\RAG\60498RAG.019

EXHIBIT A TO
BILL OF SALE

PURCHASED ASSETS

OWNED

- Contracts

Armco Contract as defined
Armco New Miami Reline
Miller Brewing, Sun Chemical,
Cincinnati Gas and Electric-Time and Material Contracts

- Seller's logo

- McGraw Construction tradename

- All items normally described as small tools

- All items normally described as furniture, fixtures and
computer equipment including the following:

00893	A	CMS Software & Fees
00894	A	Okidata 393 W/Pull Tractor
00895	A	Printronix Printer 3240
00896	A	5000 Altos, Monitor, Modem
00897	A	525 MB Tape Drive-Altos
00898	A	CMS Software License
00899	A	Okidata 391
00900	A	6010 Monitor & Keyboard
00901	A	9600 Baud Modem
00902	A	9600 Baud Modem
00903	A	6010 Monitor & Keyboard
00904	A	UPS Power Protector
00905	A	Ricoh 7060 Copier
00906	A	FoxPro 2.0 Database
00907	A	386SX Tech Power/Samsung
00908	A	386SX Tech Power/Samsung
00909	A	386SX Tech Power/Samsung
00910	A	386SX Tech Power/Samsung
00911	A	HP Laserjet III Printer

- Machinery, equipment, autos and trucks as follows:

C FAS A

L NUMBER I Co Asset # ASSET DESCRIPTION

V	00001	A P-1F	FORD BRONCO 1979
V	00003	A 01TK	FORD 2000G TRUCK 1962
V	00004	A 01TR	FRUEHAUF TRL #70 1965
V	00019	A 045P	1982 FORD VAN
V	00020	A B-3	TRANSPORT BUS
V	00021	A P-31	1985 FORD PICKUP
V	00022	A B-2	1975 BUS ARMCO IN HILL
V	00023	A B-4	1970 BUS
V	00024	A B-5	1976 GMC BUS
V	00025	A F-12	PICKUP 83
V	00026	A	PICKUP 83
A	00028	A 001T	FORD TRACTOR 1973
A	00030	A F-2F	FORD F602D 1978
A	00032	A 003D	FORD F602D 1978
A	00039	A 007F	FORD FLAT BED 1973
A	00040	A 008F	FORD FLAT BED 1973
A	00044	A F-10	FORD FLAT BED 1973
A	00047	A 013P	FORD F250 PICKUP 1981
A	00050	A 015F	FORD FLAT BED 1973
A	00051	A 016F	FORD FLAT BED 1973
A	00055	A 019F	FORD F378 FLAT BED 1981
A	00061	A 026P	FORD F100 PICKUP 1981
A	00062	A 027P	FORD F100 PICKUP 1981
A	00063	A 028P	FORD F100 PICKUP 1981
A	00071	A 020F	1984 FORD CHASSIS CAB
A	00072	A 040P	FORD PICKUP 1984 RANGER
A	00073	A 044P	FORD PICKUP 1984
A	00074	A 037P	FORD PICKUP 1984
A	00075	A 043P	FORD PICKUP 1984
A	00076	A	PAINTED 2 VANS W/LOGO
A	00077	A	RACK FOR WOLAN (P22)
A	00078	A 46P	FORD PICKUP F150 -1988
A	00079	A 18P	FORD PICKUP F150
A	00081	A 35P	CHEVY PICKUP 1988
A	00082	A	MODIFY VAN
A	00083	A 25P	FORD ECON E250 1989
A	00084	A 41P	FORD PICKUP F150 1989
A	00085	A 39P	FORD PICKUP F150 1989
A	00086	A 34P	FORD F150 PICKUP 1989
A	00087	A 47P	FORD PICKUP 1989
A	00088	A P-39	FORD F150 PICKUP 1989
A	00089	A 7P	FORD TRUCK UNIT 1987

C FAS A

L NUMBER I Co Asset # ASSET DESCRIPTION

A	00090	A 13F	FORD TRUCK UNIT 1988 F-60
A	00091	A 23P	CHEVY TRUCK UNIT 1988
A	00092	A 42P	FORD VAN UNIT 1988
A	00094	A	RACKS TO VAN
A	00099	A P-48	1989 FORD
A	00100	A 49P	1989 FORD B250 VAN P-49
A	00101	A 50P	1989 FORD B250 VAN P-50
V	00102	A TD-2	1978 INTERN. 1800
A	00103	A 52P	FORD PICKUP 1989
A	00104	A 53P	FORD PICKUP 1989
V	00105	A P51	1988 FORD F150
V	00106	A TD-3	1973 WHITE DUMP TRUCK
A	00109	A 3GP	81 GMC TRUCK
A	00114	A 15P	81 FORD PICKUP
V	00115	A	TANDEM DUMP 77
V	00116	A	F-350 89 FORD MECH TRUCK
V	00117	A S-6	FORD 88 CLASSIC CAB TRUCK
V	00118	A F-21	FORD F700 FLATBED
V	00119	A F-22	FORD F700 FLATBED
V	00120	A P32	CHEVY PICKUP
V	00121	A P8	1988 FORD PICKUP
V	00122	A P17	1988 F-150 FORD PICKUP
V	00123	A P22	1987 E150 FORD VAN
V	00124	A P48	FORD PICKUP
V	00125	A P10	PICKUP
V	00126	A P21	PICKUP
V	00127	A P3	1987 F150 FORD PICKUP

C FAS A

NUMBER	Co Asset #	ASSET DESCRIPTION
M 00201 A	150	MANHIFIN INTENSIFIER
M 00202 A	151	#670 GREEN LEE PULLER
M 00204 A	155	YALE G51P FORK TRUCK
M 00206 A	160	MASTER 6001 TAMP
M 00207 A	161	MASTER 6001 TAMP
M 00208 A	162	S353 EMERPAC
M 00220 A	066	MULLER 36-4-66 TROWEL
M 00225 A	230	#5340 - TORQUE WRENCH
M 00226 A	231	#5340 - TORQUE WRENCH
M 00227 A	232	#5340 - TORQUE WRENCH
M 00228 A	233	#5340 - TORQUE WRENCH
M 00238 A	541	MOBILE OFFICE #35
M 00239 A	542	VALLEY FIELD OFFICE
M 00240 A	546	ATLANTIC OFFICE TRLR
M 00241 A	584	USED TRAILERS SEMI
M 00244 A	587	USED TRAILERS SEMI
M 00249 A	110M	BENDER SEGMENTS
M 00250 A	111M	BENDER SEGMENTS
M 00251 A	153M	1818 GREENLEE BENDER
M 00252 A		GREENLEE CONDUIT BENDER
M 00253 A	163M	BENDER SEGMENTS
M 00254 A	164M	GREENLINE BENDING TABLE
M 00255 A	169M	INC CONDUIT BENDER
M 00260 A	000M	ARC WELDER
M 00261 A	000M	WAREHOUSE ALARM SYSTEM
M 00262 A	000M	SYMOMS PANELS (FORMS)
M 00264 A		DEMO HAMMER
M 00265 A		CHISEL
M 00268 A		CONDUIT BENDER
M 00269 A		GREENLEE PVC HEATER
M 00270 A		HONDA 5K GENERATOR
M 00271 A		CONCRETE BUCKET & CHUTE
M 00272 A		FLACK MORTAR MIXER
M 00273 A		BF LIFT MOIST
M 00274 A		STEP VAW EQUIPMENT
M 00275 A		BENDER ELECT W/SHOE
M 00276 A		ELECTRIC CONCRETE VIBRATR
M 00277 A		PLATE COMPACTOR
M 00278 A		CONCRETE VIBRATOR
M 00279 A		1.12 JACK HAMMERS
M 00280 A		#300 DRIVE POWER COMPLT
M 00281 A		JOHN DEERE BACKHOE LDER

C FAS A

L NUMBER 1 Co Asset # ASSET DESCRIPTION

M	00282 A	MOTORALS RADIO HAND
M	00283 A	HAND HELD RADIO & CHARGER
M	00284 A	HAND HELD RADIOS
M	00285 A	2 RADIOS W/ACCESSORIES
M	00286 A	ROUST-A-BOUT COMPLETE
E	00289 A 104	SP600 GARDNER DE
E	00294 A 544	WILLIAMS TRAILER
E	00295 A 545	WILLIAMS TRAILER
E	00296 A 548	MOBILE FIELD OFFICE
E	00297 A 549	WILLIAMS TRAILER
E	00300 A 564	TOOL STORAGE LOCKER
E	00302 A 567	TOOL STORAGE LOCKER
E	00305 A 571	TOOL STORAGE LOCKER
E	00308 A 574	TOOL STORAGE LOCKER
E	00317 A 583	TOOL STORAGE LOCKER
E	00323 A 599	40' VAN TYPE STORAGE
E	00324 A 651	1967 FRUEHAUF VAN
E	00325 A 651	1967 FRUEHAUF VAN
E	00326 A 651	1967 FRUEHAUF VAN
E	00328 A 108M	AIR COMPRESSOR-USED
E	00329 A 565M	STORAGE TRAILER
E	00330 A 570M	STORAGE TRAILER
E	00331 A 592M	STORAGE TRAILER
E	00333 A 654M	STORAGE TRAILER
E	00334 A 655M	STORAGE TRAILER
E	00336 A 657M	STORAGE TRAILER
E	00337 A 658M	STORAGE TRAILER
E	00338 A 600M	42' TANDEM TRAILER
E	00339 A 601M	42' TANDEM TRAILER
E	00340 A 602M	42' TANDEM TRAILER
E	00341 A 603M	42' TANDEM TRAILER
E	00342 A 604M	42' TANDEM TRAILER
E	00343 A 605M	42' TANDEM TRAILER
E	00344 A 659M	STORAGE TRAILER
E	00345 A 000M	GROVE CRANE
E	00346 A 000M	BALL & ALARM FOR CRANE
E	00347 A	BACKHOE
E	00349 A	1979 WHITE TRUCK
E	00350 A	WHITE TRUCK CHASSIS REPR
E	00356 A	SYMONS PANELS
E	00357 A	PANEL FILLERS
E	00358 A	REBUILT STEERING CLUTCH

C	FAS	A	
L	NUMBER	I	Co Asset # ASSET DESCRIPTION
E	00359	A	1960 NEIL TANKER
E	00361	..	REPAIR MACHINE
E	00362	A	ENGINE GROVE CRANE
E	00363	A	DECKS & SCAFFOLDS
M	00374	A	(4) BALDOR SAWS
M	00379	A	CONVEYOR SYSTEM
M	00380	A	MACHINERY PARTS
M	00382	A	2 MAN SCAFFOLDS
M	00383	A	TORQUE MACHINE
M	00384	A	500 GAL SKID TANK
E	00386	A	TRACTOR REPAIRS T-1
E	00387	A	LABOR ON TRAILER WS
M	00388	A	TORQUE MACHINE & LINK
E	00389	A	SS COOLING SYSTEM
E	00393	A	REFURBISH TRAILER
M	00395	A	STEEL SCAFFOLDS
E	00398	A	GROVE 87 RT528C CRANE
M	00399	A	KARDGARD READER
E	00400	A 24-M	MANLIFT SNORKEL TBA60R
E	00401	A 25-M	MANLIFT SNORKEL TB60PR
E	00402	A 26-M	MANLIFT SNORKEL TB60PR
E	00403	A 27-M	MANLIFT SNORKEL TB50P
E	00404	A 28-M	MANLIFT SNORKEL TBA50P
E	00405	A 29-M	MANLIFT SNORKEL TB3-42P
E	00406	A 30-M	MANLIFT SNORKEL TB42
E	00408	A 32-M	MANLIFT SNORKEL TB42P
E	00409	A 33-M	MANLIFT SNORKEL TB42P
E	00410	A 34-M	MANLIFT JLG 40F
E	00411	A 34-M	MANLIFT JLG 40F
E	00412	A 36-M	MANLIFT JLG 30G
E	00413	A 37-M	MANLIFT JLG 30F
E	00414	A M-33	REPAIRS ON M-33 FAS409
E	00415	A M692	8' X 24' TRAILER
E	00416	A M432	SIX PACK WELDER
E	00417	A M433	SIX PACK WELDER
E	00418	A M434	SIX PACK WELDER
E	00419	A M435	SIX PACK WELDER
E	00420	A M436	SIX PACK WELDER
E	00421	A M437	SIX PACK WELDER
E	00422	A M438	SIX PACK WELDER
E	00423	A M439	SIX PACK WELDER
E	00424	A M395	HOBART WELDER

C	FAS	A	
L	NUMBER	Co Asset #	ASSET DESCRIPTION
E	00425	A M396	HOBART WELDER
E	00426	A M397	HOBART WELDER
E	00427	A M398	HOBART WELDER
E	00428	A M399	HOBART WELDER
E	00429	A M400	HOBART WELDER
E	00430	A M124	WELDER
E	00431	A M506	MILLER WELDER
E	00432	A M456	LINCOLN WELDER GAS
E	00433	A M457	LINCOLN WELDER GAS
E	00434	A M458	LINCOLN WELDER GAS
E	00435	A M442	WELDER LINCOLN
E	00436	A M443	WELDER LINCOLN
E	00437	A M444	WELDER LINCOLN
E	00438	A M445	WELDER LINCOLN
E	00439	A M446	WELDER LINCOLN
E	00440	A M447	WELDER LINCOLN
E	00441	A M448	WELDER LINCOLN
E	00442	A M449	WELDER LINCOLN
E	00443	A M450	WELDER LINCOLN
E	00444	A M451	WELDER LINCOLN
E	00445	A M452	WELDER LINCOLN
E	00446	A M453	WELDER LINCOLN
E	00447	A M454	WELDER LINCOLN
E	00448	A M455	WELDER LINCOLN
E	00449	A TR-113	TRAILER
E	00450	A TR156/M608	TRAILER
E	00451	A TR-119	TRAILER
E	00452	A TR-135	TRAILER
E	00453	A TR-134	TRAILER
E	00454	A TR-133	TRAILER
E	00455	A TR-140	TRAILER
E	00456	A M557	TRAILER
E	00457	A TR-107	TRAILER
E	00458	A TR-121	TRAILER
E	00459	A TR-130	TRAILER
E	00460	A M690	TRAILER
E	00461	A M691	TRAILER
E	00462	A M614	TRAILER
E	00463	A TR-128	TRAILER
E	00464	A TR105/M560	TRAILER
E	00465	A TR155/M611	TRAILER
E	00466	A TR154/M609	TRAILER

C FAS A

NUMBER | Co Asset # ASSET DESCRIPTION

E	00467	A TR-129	TRAILER
E	00468	A TR-120	TRAILER
E	00469	A TR-102	TRAILER
E	00470	A TR-108	TRAILER
E	00471	A TR-109	TRAILER
E	00472	A TR-106	TRAILER
E	00473	A TR-127	TRAILER
E	00474	A TR-116	TRAILER
E	00475	A TR-103	TRAILER
E	00476	A TR-123	TRAILER
E	00477	A TR-104	TRAILER
E	00478	A TR-126	TRAILER
E	00479	A TR-138	TRAILER
E	00480	A TR-124	TRAILER
E	00481	A TR-117	TRAILER
E	00482	A TR125/M610	TRAILER
E	00483	A TR-111	TRAILER
E	00484	A TR-101	TRAILER
E	00485	A TR-110	TRAILER
E	00486	A TR153/M607	TRAILER
E	00487	A TR-141	TRAILER
E	00488	A TR-112	TRAILER
E	00489	A M165	RIGID PIPE MACHINE
E	00490	A M196	RIGID PIPE MACHINE
E	00491	A M198	RIGID PIPE MACHINE
E	00492	A M200	RIGID PIPE MACHINE
E	00493	A M205	RIGID PIPE MACHINE
E	00494	A M300	RIGID PIPE MACHINE
E	00495	A M301	RIGID PIPE MACHINE
E	00496	A M302	RIGID PIPE MACHINE
E	00497	A M303	RIGID PIPE MACHINE
E	00498	A M304	RIGID PIPE MACHINE
E	00499	A M305	RIGID PIPE MACHINE
E	00500	A M306	RIGID PIPE MACHINE
E	00501	A M307	RIGID PIPE MACHINE
E	00502	A TR-2	DORSEY TRAILER
E	00503	A T-4	1979 WHITE TRACTOR TRUCK
E	00504	A T-5	1971 GMC TRACTOR TRUCK
E	00505	A B-6	YELLOW SCHOOL BUS
E	00506	A B-7	YELLOW SCHOOL BUS
E	00507	A	PRESSURE WASHER
E	00508	A	FORD 4" WATER PUMP

C	FAS	A	
L	NUMBER	1	Co Asset # ASSET DESCRIPTION
E	00509	A	M115 CONCRETE FLOOR SAW
E	00510	A	M101 GREENLEE BENDER
E	00511	A	PANEL VIBRATORS
E	00512	A	JACKHAMMERS
E	00513	A	MASTER PULLER
E	00515	A	1 SHOP COMPRESSOR
E	00516	A	M228/M229 NIKESA TAMPER PLATES
E	00517	A	9 OLD TRAILERS
E	00518	A	1 TRAILER

EXHIBIT 1.01 (a)

PURCHASED ASSETS

LEASED

Town & Country

1992 Ford Explorer Unit #112089
1988 Flat Tractor & Trailer Unit #802088

Pitney Bowes

Mailer, Scale, Interfax and Meter

Concord Commercial

Ingersoll-Rand Model XP600WC0 Air Compressor, S/N 172218

Xerox Corp.

1050 Processor
5046 Processor

AT & T

Spirit 2448 System

Satellite

Office Trailer

Note:

Certain equipment is rented on a month to month basis, including a 40 ton Grove Crane and a Manlift.



EXHIBIT 2.01(c)

LIMITED WARRANTY DEED *

ENVIRO SOURCE, INC., a Delaware corporation, Grantor

(1), of

County,

for valuable consideration paid, grant(s), with limited warranty covenants, to

McGRAW/KOKOSING, INC., an Ohio corporation, Grantee,

, whose tax-mailing address is

17531 Waterford Road, Fredericktown, OH 43019

the following **REAL PROPERTY**: Situated in the County of **Butler** in the State

of Ohio and in the City of Middletown : (2)

as further described on Exhibit A attached hereto and made a part hereof.

Prior Instrument Reference: Vol. 1714 Page 233 of the Deed Records of Butler

County, Ohio.

xxXxXxHEx6TxX0T0XxXxXHe

~~XXXXXXXXXXXX~~ Grant you Right of Power Herein Witness its hand(s) this

day of _____, 1992.

S; ' ' ' ' ' . . .

EXHIBIT A

PARCEL ONE:

Situate in the City of Middletown, Fourth Ward, Butler County, Ohio and being a portion of Lot 14416 as the same is known and designated on the record plat of said City and being more particularly described as follows:

Beginning at the southwest corner of Lot 14426, said point also being on the northerly right-of-way line of Oxford State Road;

1) Thence, along the northerly right-of-way line of Oxford State Road, North 84 degrees, 48', 21" West, 47.66 feet to an iron pin set;

2) Thence, continuing along the same, on the arc of a curve deflecting to the right, an arc length of 115.57 feet, having a radius of 75.00 feet and whose chord which bears North 40 degrees 39' 33" West, 104.47 feet distant to an iron pin set on the easterly right-of-way line of Breiel Blvd.;

3) Thence, along the easterly right-of-way line of Breiel Blvd., North 03 degrees 29' 17" East, 450.18 feet to an iron pin set;

4) Thence, through and across said Lot 14416, South 86 degrees 37' 46" East, 133.48 feet to an iron pin set on the easterly line of said Lot 14416;

5) Thence, along the easterly line of said Lot 14416, South 04 degrees, 54' 35" West, 527.00 feet to the point of beginning.

Thus enclosing 1.5041 Acre of land, more or less, and being subject to all legal rights-of-way and easements of record.

PARCEL II:

Situate in the City of Middletown, Fourth Ward, Butler County, Ohio and being all of Lot 14426 as the same is known and designated on the record plat of said city and being more particularly described as follows:

Beginning at an iron pin set at the northwest corner of said Lot 14426;

1) Thence, along the northerly line of said Lot 14426, South 84 degrees 48' 21" East, 132.00 feet to an iron pin set at the northeast corner of said Lot 14426;

2) Thence, along the easterly line of said Lot 14426, South 04 degrees 54' 35" West, 280.00 feet to an iron pin set at the southeast corner of said Lot 14426, said point being on the northerly right-of-way line of Oxford State Road;

3) Thence, along the southerly line of said Lot 14426 and the northerly right-of-way line of Oxford State Road, North 84 degrees 48' 21" West, 132.00 feet to an iron pin set at the southwest corner of said Lot 14426;

4) Thence, along the westerly line of said Lot 14426, North 04 degrees 54' 35" East, 280.00 feet to the point of beginning.

Thus enclosing 0.8485 Acres of land, more or less, and being subject to all legal rights-of-way and easements of record.

Subject, however, to all building, use, planning and zoning restrictions and limitations, and all easements, rights-of-way and protective covenants heretofore created, which are now applicable to and effective against said real estate.