

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Release of Security Interest
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bank of America, N.A.		01/30/2004	National Association:

RECEIVING PARTY DATA	
Name:	Algoma Steel Inc.
Street Address:	105 West Street
City:	Saulte Ste. Marie, Ontario
State/Country:	CANADA
Postal Code:	P6A 7B4
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 2		
Property Type	Number	Word Mark
Registration Number:	1244981	
Registration Number:	1191511	ALGOMA SEAMLESS

CORRESPONDENCE DATA	
Fax Number:	(212)682-0200
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	212-880-6283
Email:	ejasie@torys.com
Correspondent Name:	Elisheva M. Jasie
Address Line 1:	237 Park Avenue
Address Line 2:	Torys LLP
Address Line 4:	New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER:	31271-0001
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DOMESTIC REPRESENTATIVE	
Name:	
Address Line 1:	
Address Line 2:	

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Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Elisheva M. Jasie

Total Attachments: 6

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PARTIAL RELEASE AND DISCHARGE

TO: Algoma Steel Inc. ("Algoma Steel")

AND TO: Algoma Tubes Inc. ("Algoma Tubes")

RE: Loan and Security Agreement (the "**Loan Agreement**") dated as of September 3, 2003 between, among others, Algoma Steel, as borrower, and Bank of America, N.A., as agent (the "**Agent**") for and on behalf of a syndicate of lenders (the "**Lenders**")

AND RE: Lease Agreement (the "**Lease Agreement**") dated June 14, 2000 between Algoma Tubes and Algoma Steel

AND RE: Asset Purchase Agreement (the "**Asset Purchase Agreement**") made September 2, 2003 between Algoma Tubes and Algoma Steel

WHEREAS the Lenders have extended financing to Algoma Steel under the Loan Agreement, and the obligations of Algoma Steel thereunder are collectively secured by a general and continuing security interest in certain property, assets and undertaking of Algoma Steel (the "**Security**") in favour of the Agent for and on behalf of itself and the Lenders and for which the registrations or filings set out in Schedule A hereto (collectively, the "**Registrations**") have been made.

AND WHEREAS it is a condition to the purchase by Algoma Tubes from Algoma Steel of the assets listed in Schedule B hereto, including, without limitation and for greater certainty, the intellectual property listed in Part II of such Schedule (collectively, the "**Purchased Assets**") that the undersigned provide this Partial Release and Discharge.

AND WHEREAS Algoma Steel hereby acknowledges, represents and warrants that the Purchased Assets are currently leased to Algoma Tubes under and pursuant to the Lease Agreement, and that the Purchased Assets are not used by Algoma Steel in the conduct of its business.

NOW THEREFORE, in consideration of the sum of TWO (\$2.00) DOLLARS in lawful money of Canada now paid by Algoma Steel and Algoma Tubes to the Agent and the Lenders and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Agent, for and on behalf of itself and each of the Lenders), the Agent on does hereby irrevocably and unconditionally on behalf of itself and each of the Lenders release and forever discharge any and all security interests, mortgages, hypothecs, charges, demands, claims, estate, right, title and interest, in and to the Purchased Assets, both at law and in equity, including but not limited to any security granted by Algoma Steel to the Agent, for and on behalf of itself and each of the Lenders, pursuant to section 427 of the *Bank Act* (Canada) in and to the Purchased Assets.

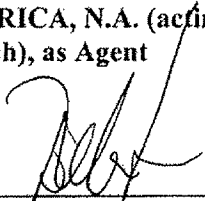
Neither the aforesaid release and discharge nor anything herein contained shall be construed so as to prejudice or release any security interests, mortgages, hypothecs, charges, demands, claims, estate, right, title and interest in or to any present or future, tangible or intangible, property, assets and undertakings of Algoma Steel other than the Purchased Assets and all property, assets and undertakings other than the Purchased Assets now or hereafter charged, hypothecated, assigned or secured by Algoma Steel in favour of the Agent, for and on behalf of itself and each of the Lenders, shall continue to be so charged, hypothecated, assigned or secured according to the tenor of the Security.

The Agent hereby certifies that the security it has been granted by Algoma Steel relating to the Purchased Assets has not been assigned by it to any other person.

The Agent hereby irrevocably authorizes Algoma Steel and its counsel to register, for and on behalf of the Agent, partial discharges of all security registrations or filings in and to the Purchased Assets (including the Registrations) pursuant to applicable personal property security or similar legislation, such partial discharges to read as follows: "Partial release of all security interests in certain property and assets described in Partial Release and Discharge dated _____, 2004 and transferred to Algoma Tubes Inc. by Algoma Steel Inc. under or pursuant to the asset purchase agreement between them dated September 2, 2003", and to register or file, for and on behalf of the Agent, a copy of this Partial Release in the Canadian or U.S. Intellectual Property Office, as the case may be, to discharge the security interests held by the Agent in the intellectual property listed in Part II of Schedule B hereto or to execute, and register or file, for and on behalf of the Agent, in the Canadian or U.S. Intellectual Property Office, as the case may be, such other documentation as may be required to effect such discharge.

IN WITNESS WHEREOF the Agent has executed this Partial Release and Discharge under the hands of its duly authorized officers as of this 30th day of January, 2004.

BANK OF AMERICA, N.A. (acting through its Canada branch), as Agent

By: 
Name: Nelson Lam
Title: Vice President

Acknowledged and agreed as of this 30 day
of JANUARY, 2004.

ALGOMA STEEL INC.

By: *P. Finley*
Name: *Paul Finley*
Title: *Vice President*

Acknowledged as of this 30 day of
JANUARY, 2004.

ALGOMA TUBES INC.

By: *Don Tracy*
Name: *DON TRACY*
Title: *CFO*

SCHEDULE A

SECURITY REGISTRATIONS

1. Registration No. 20030730 1518 1862 4032 (bearing file reference no. 896894001) filed on July 30, 2003 under the *Personal Property Security Act* (Ontario) against Algoma Steel Inc./Aciers Algoma Inc. in favour of Bank of America, N.A., as Agent in respect of all "inventory", "equipment", "accounts" and "other (personal property)" for a period of six (6) years; and
2. Registration No. 01143211 filed on September 2, 2003 under section 427 of the *Bank Act* (Canada) against the inventory of Algoma Steel Inc./Aciers Algoma Inc in favour of Bank of America National Association.

SCHEDULE B
PURCHASED ASSETS
PART I

DOCSTOR: 5443171


TRADEMARK
REEL: 002800 FRAME: 0210

PART II - INTELLECTUAL PROPERTY

Patents

	Country	Patent Number
Interrupted quench process	Canada	1191077
Pipe quenching apparatus	United States	4803037
Pipe quenching apparatus and method	Canada	1227110
Seamless steel tube manufacture	United States	5186769
Apparatus for hardening of steel pipe by immersion quenching	Canada	1314198
Steel tube alloy	United States	5226978
Method for manufacturing seamless tubulars using T-V-N micro alloyed steels	Canada	1340418

Trademarks

	Country	Trademark Number
MISCELLANEOUS DESIGN (bands of white and green)	Canada	TMA229414
	United States	1244981
ALGOMA SEAMLESS	Canada	TMA357293
	United States	1191511

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