

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CIT Business Credit Canada Inc.		10/31/2007	Federal Corporation: CANADA
RECEIVING PARTY DATA			
Name:	Stelco Inc.		
Street Address:	386 Wilcox Street		
City:	Hamilton, Ontario		
State/Country:	CANADA		
Postal Code:	L8L 8K5		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	0855764	STELCO	
Serial Number:	78733221	DRIVEN BY STEEL	
CORRESPONDENCE DATA			
Fax Number:	(703)739-9577		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	703-739-4900		
Email:	mpetry@stites.com		
Correspondent Name:	Marvin Petry - Stites & Harbison PLLC		
Address Line 1:	1199 North Fairfax Street, Suite 900		
Address Line 4:	Alexandria, VIRGINIA 22314		
ATTORNEY DOCKET NUMBER:	G-1646-CIT-STELCO-TM-X2		
DOMESTIC REPRESENTATIVE			
Name:	Marvin Petry - Stites & Harbison PLLC		
Address Line 1:	1199 North Fairfax Street, Suite 900		

OP \$65.00 0855764

Address Line 4: Alexandria, VIRGINIA 22314

NAME OF SUBMITTER:

Marvin Petry

Signature:

/Marvin Petry/

Date:

10/31/2007

Total Attachments: 3

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RELEASE OF SECURITY INTEREST – U.S. TRADEMARKS

THIS RELEASE is given as of October 31, 2007 by **CIT Business Credit Canada Inc.**, a federal corporation formed under the laws of Canada, as agent (together with its successors and assigns in such capacity as agent, the “**Agent**”), for itself as a lender, and for the Lenders and the Co-Collateral Agents (as those terms are defined in the Security Agreement) to **Stelco Inc.** (the “**Debtor**”).

WHEREAS the Debtor is the owner of the intellectual property set forth in Schedule A attached hereto, the applications and registrations for the intellectual property identified therein, and any underlying goodwill associated with such intellectual property (collectively, the “**Intellectual Property**”);

AND WHEREAS the Debtor and the Agent entered into an agreement entitled “Security and Pledge Agreement” dated March 31, 2006 (the “**Security Agreement**”), pursuant to which the Debtor granted a security interest to the Agent for its benefit and for the benefit of the Co-Collateral Agents and the Lenders (as those terms are defined in the Security Agreement) in certain property, including the Intellectual Property, pursuant to the terms of the Security Agreement;

AND WHEREAS the Debtor entered into a letter agreement dated October 30, 2007 (the “**Letter Agreement**”) with the Administrative Agent (as that term is defined in the Letter Agreement) by which the Administrative Agent agreed that all security interests, mortgages, charges, hypothecs and other liens granted to or held by the Administrative Agent, the Co-Collateral Agents or the Lenders (as those terms are described in the Letter Agreement) in any undertaking, property or assets of whatsoever nature and kind, real, personal, mixed, movable or immovable of the Debtor and any of the Loan Parties (as that term is defined in the Letter Agreement) shall be forever and irrevocably satisfied, released and discharged effective upon receipt by the Administrative Agent of immediately available funds equal to the Payoff Amount (as that term is defined in the Letter Agreement), including funds equal to the amount of the Cash Collateral (as that term is defined in the Letter Agreement), and the additional *per diem* amounts, if any;

AND WHEREAS the Administrative Agent did receive the immediately available funds equal to the Payoff Amount, including funds equal to the amount of the Cash Collateral, and any additional *per diem* amounts, pursuant to the Letter Agreement on October 31, 2007;

NOW THEREFORE in consideration of the premises and the covenants herein contained and the consideration exchanged pursuant to the Letter Agreement, the receipt and sufficiency of which are hereby acknowledged:


1. The Agent, as agent for itself as a lender, and for the Lenders and the Co-Collateral Agents (as those terms are defined in the Security Agreement), hereby confirms that it has released and discharged, and, to the extent it has not already released and discharged, does hereby release and discharge, all of its claims, rights, title and interest, if any, including the aforementioned security interest, in, to and under the Intellectual Property.

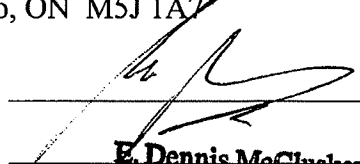
IN WITNESS WHEREOF, the Agent has executed this release at Toronto, Ontario this 31st day of October, 2007.

WITNESS/ATTEST:

CIT Business Credit Canada Inc.

207 Queens Quay West, Suite 700
Toronto, ON M5J 1A7

By: 
Name: Darryl Lalach, G.A.
Treasurer & V.P. Operations

By: 
Name: E. Dennis McCluskey
President & CEO
Title: _____

SCHEDULE A

Registered Trademarks (United States)

Registration No.	Trademark
855764	STELCO

Trade-mark Applications (United States)

Serial No.	Trademark
78/733,221	DRIVEN BY STEEL