

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
SDI Investment Company		06/30/2004	CORPORATION: DELAWARE
Steel Dynamics, Inc.		06/30/2004	CORPORATION: INDIANA
Iron Dynamics, Inc.		06/30/2004	CORPORATION: INDIANA
Dynamic Bar Products, LLC		06/30/2004	Limited Liability Company: INDIANA
New Millennium Building Systems, LLC		06/30/2004	Limited Liability Company: INDIANA
Steel Dynamics Sales North America, Inc.		06/30/2004	CORPORATION: INDIANA

**RECEIVING PARTY DATA**

Name:	General Electric Capital Corporation
Street Address:	500 West Monroe Street
Internal Address:	12th floor
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	CORPORATION: DELAWARE

**PROPERTY NUMBERS Total: 4**

Property Type	Number	Word Mark
Registration Number:	2155255	SDI
Serial Number:	76105281	SDI STEEL DYNAMICS, INC.
Serial Number:	76105275	SDI STEEL DYNAMICS
Serial Number:	76105282	SDI

**CORRESPONDENCE DATA**

Fax Number: (646)848-4455  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 212-848-4455

Email: jlik@shearman.com  
Correspondent Name: Tamara Hrivnak  
Address Line 1: 599 Lexington Avenue  
Address Line 2: Shearman & Sterling LLP  
Address Line 4: New York, NEW YORK 10016

ATTORNEY DOCKET NUMBER:

5822/2525

NAME OF SUBMITTER:

James H. Lik

**Total Attachments: 5**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated June 30, 2004, is made by the Persons listed on the signature pages hereof (collectively, the "*Grantors*") in favor of General Electric Capital Corporation ("*GECC*"), as collateral agent (in such capacity, the "*Collateral Agent*") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Steel Dynamics, Inc., an Indiana corporation, has entered into a Credit Agreement dated as of June 30, 2004 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), with the Lender Parties party thereto, GECC, as Administrative Agent, GECC, as Collateral Agent and Morgan Stanley Senior Funding, Inc., as Lead Arranger. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Letters of Credit by the Lender Parties under the Credit Agreement and the entry into Secured Hedge Agreements by the Hedge Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated June 30, 2004 made by the Grantors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted a security interest in, among other property, certain intellectual property of the Grantors to the Collateral Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "*Collateral*"):

(i) the United States, international, and foreign patents and patent applications set forth in Schedule A hereto together with all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions (the "*Patents*");

(ii) the United States and foreign trademark and service mark registrations and applications set forth in Schedule B hereto (the "*Trademarks*");

(iii) the copyrights and United States and foreign copyright registrations and applications set forth in Schedule C hereto (the “*Copyrights*”);

(iv) any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Patents, Trademarks and Copyrights, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

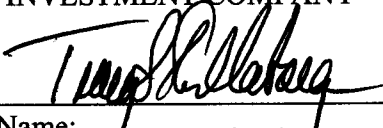
IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

STEEL DYNAMICS, INC.

By   
Name: Tracy L. Shellabarger  
Title: Vice President

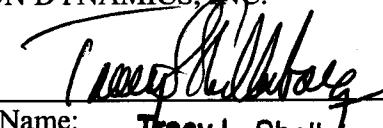
Address for Notices:  
6714 Pointe Inverness Way, Suite 200  
Fort Wayne, Indiana 46804  
Attention: Theresa Wagler  
Facsimile: (260) 969-3592

SDI INVESTMENT COMPANY

By   
Name: Tracy L. Shellabarger  
Title: ~~SDI~~ President

Address for Notices:  
6714 Pointe Inverness Way, Suite 200  
Fort Wayne, Indiana 46804  
Attention: Theresa Wagler  
Facsimile: (260) 969-3592

IRON DYNAMICS, INC.

By   
Name: Tracy L. Shellabarger  
Title: Vice President

Address for Notices:  
6714 Pointe Inverness Way, Suite 200  
Fort Wayne, Indiana 46804  
Attention: Theresa Wagler  
Facsimile: (260) 969-3592

NEW MILLENNIUM BUILDING  
SYSTEMS, LLC

By: Steel Dynamics, Inc., its sole member

By Theresa Wagler  
Name: Theresa Wagler  
Title: Assistant Secretary

Address for Notices:  
6714 Pointe Inverness Way, Suite 200  
Fort Wayne, Indiana 46804  
Attention: Theresa Wagler  
Facsimile: (260) 969-3592

STEEL DYNAMICS SALES  
NORTH AMERICA, INC.

By Tracy L. Sheffabarger  
Name: Tracy L. Sheffabarger  
Title: Vice President

Address for Notices:  
6714 Pointe Inverness Way, Suite 200  
Fort Wayne, Indiana 46804  
Attention: Theresa Wagler  
Facsimile: (260) 969-3592

DYNAMIC BAR PRODUCTS, LLC

By: Steel Dynamics, Inc., its sole member

By Theresa Wagler  
Name: Theresa Wagler  
Title: Assistant Secretary

Address for Notices:  
6714 Pointe Inverness Way, Suite 200  
Fort Wayne, Indiana 46804  
Attention: Theresa Wagler  
Facsimile: (260) 969-3592

**Schedule A**

Grantor	Patents	Country	Patent No.	Applic. No.	Filing Date	Issue Date
Iron Dynamics, Inc.	Mixed Bed Iron Reduction Process	U.S.	5,972,066			10/26/99
Iron Dynamics, Inc.	Method for Upgrading Iron Ore Utilizing Multiple Magnetic Separators	U.S.	5,961,055			10/5/99
Iron Dynamics, Inc.	Method for Upgrading Iron Ore Utilizing Multiple Magnetic Separators	Canada		2309611	11/5/98	
Iron Dynamics, Inc.	Mixed Bed Iron Reduction Process	South Africa	98/8503			6/30/99 (To be abandoned)
Iron Dynamics, Inc.	Mixed Bed Iron Reduction Process	Japan		546188/98	4/22/98 (Abandonment date 4/22/06)	

**Schedule B**

Grantor	Trademarks and Trade Names	Country	Mark	Reg. No.	Applic. No.	Filing Date	Issue Date
SDI Investment Company	SDI and design	U.S.		2,155,255			5/5/98
SDI Investment Company	STEEL DYNAMICS, INC. and design	U.S.			76\105,281	8/8/00	
SDI Investment Company	STEEL DYNAMICS and design	U.S.			76\105,275	8/8/00	
SDI Investment Company	SDI and design	U.S.			76\105,282	8/8/00	

**Schedule C**

**None.**