FILE NAME: Philip Carey (PC)

DATE: 0000

DOC#: PC072

DOCUMENT DESCRIPTION: Notes on History of Carey Canada Inc.

HISTORY OF
CAREY CANADA INC.

Carey Canadian Mines, Ltd. was incorporated in the Dominion of Canada on 2/14/55 as an independent corporation. It was not a successor to any other corporation. Carey Canadian Mines, Ltd. was a wholly-owned subsidiary of the Philip Carey Manufacturing Company.

Supplementary Letters of Patent (the Canadian equivalent of Articles of Incorporation) were filed on 2/25/64, 12/30/64 and 10/26/77.

The Celotex Corporation acquired Carey Canadian Mines, Ltd. as a wholly-owned subsidiary, as a result of the merger between The Celotex Corporation and Panacon Corporation in April of 1972.

On 10/26/77, Carey Canadian Mines, Ltd. changed its name to Carey Canadian Mines, Ltd.--Les Mines Carey Canadiennes Ltee. On 4/30/79, Carey Canadian Mines, Ltd.--Les Mines Carey Canadiennes Ltee., changed its name to Carey Canada Inc.

Carey Canada Inc. presently mines, mills and distributes chrysotile asbestos (FOB Canada) and operates as an independent Canadian subsidiary of The Celotex Corporation.

Barry
Here's a self-serving history of Carey Canada that was prepared by Robt. W. Emerton III, corp. counsel for Celotex, Carey Canada & Jim Walter Corp. I am going to depose the bastards from Celotex again as soon as time permits. Cheers

March 15, 1984

CAREY CANADA INC.
(Formerly CAREY-CANADIAN MINES, LTD.)
P. O. Box 190
East Broughton Station
Quebec, Canada GON 1HO
Tel: (418) 426-3050

Employer Identification Number 12257906

DIRECTORS:

Jean-Paul Bolduc

André Gervais, Q.C.

Jacques Plante

Michael Prus

OFFICERS:	TITLE:
Michael Prus	Chairman of the Board, President and Chief Executive Officer
Jean-Paul Bolduc	Vice President - Operations
Jacques Plante	Secretary - Treasurer
Garant Gagnon	Assistant Treasurer

- - - - - - - - - - - - - - - - - - - -

Incorporated in the Dominion of Canada 2/14/55

Registered Agent: Michael Prus, President
P. O. Box 190
East Broughton Station, P. Q.
Canada

ASBESTOS PRODUCERS

001196

Asbestos Corporation Limited
Suite 1940, Sun Life Building
1155 Metcalfe Street
Montreal, Quebec, Canada
Phone: (514) 861 - 8201

Bell Asbestos Mines Limited
Thetford Mines
PO Box 99
Quebec, Canada
Phone: (418) 335 - 5454

Carey-Canadian Mines, Ltd.
3460 Cumberland Parkway, N.W.
Atlanta, Georgia 30339
Phone; (404) 432 - 0131

Johns-Manville
Asbestos Fiber Sales
Box 5705 AFD
Denver, Colorado 80217
Phone: (303) 770 - 1000

Lake Asbestos of Quebec, Ltd/Asarco
Black Lake
Quebec, Canada
Phone: (418) 423-4226

CORPORATE HISTORY
OF
THE PHILIP CAREY MANUFACTURING COMPANY

The Philip Carey Manufacturing Company was organized in Ohio in 1888 and remained an independent company until 1966, when Glen Alden Corporation (a wholly-owned subsidiary of Rapid-American Corporation) acquired control. In 1967, Glen Alden merged Philip Carey Manufacturing Company into itself, and immediately formed a new wholly-owned subsidiary named Philip Carey Manufacturing Company (new Carey). In 1968, The Philip Carey Manufacturing Company (new Carey) changed its name to Philip Carey Corporation (Ohio).

Philip Carey Corporation (Ohio) acquired the Smith & Kanzler Corporation (Smith & Kanzler), a wholly-owned subsidiary of Dana Corporation, by way of a Stock Agreement dated 2/18/69. Smith & Kanzler became a wholly-owned subsidiary of the Philip Carey Corporation (Ohio) and on 2/28/69 changed its name to the Philip Carey Corporation (New Jersey).

In April, 1970, Philip Carey Corporation (Ohio) was statutorially merged into Briggs Manufacturing Company, a Michigan corporation, and simultaneously, Briggs changed its name to Panacon Corporation. Certain assets of the Philip Carey Corporaton (New Jersey) were sold to Asbestospray Corporation of New Jersey on January 7, 1972. Philip Carey Corporation (New Jersey) was dissolved in 1972.

On June 30, 1972, Panacon Corporation was merged into The Celotex Corporation, a Delaware corporation. This merger was also statutory, and The Celotex Corporation assumed the assets and ordinary liabilities of Panacon Corporation.