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AGREEMENT OF PURCHASE

THIS AGREEMENT, made this 30th day of June, 1962, by and between PITTSBURGH CORNING CORPORATION, a Pennsylvania corporation, with a principal office and place of business in Pittsburgh, Pennsylvania (hereinafter called "PC"), and UNION ASBESTOS & RUBBER COMPANY, an Illinois corporation, with a principal office and place of business in Chicago, Illinois (hereinafter called "UNION"):

WITNESSETH:

WHEREAS, UNION owns and operates a plant near Tyler, Smith County, Texas, for the production of an asbestos type high temperature insulation product with filler; and

WHEREAS, PC does not manufacture a high temperature insulation product and therefore is unable to compete in that product market; and

WHEREAS, UNION desires to sell to PC its plant and facilities for the manufacture of such product and PC desires to purchase such plant and facilities to enable it to enter into the high temperature insulation market.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto, with intent to be legally bound, hereby agree as follows:

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ARTICLE I. DEFINITIONS

1. "H-T product" shall mean a product manufactured from amosite asbestos fiber, diatomaceous earth, sodium silicate, and minor other ingredients, which is used for high temperature insulation, commonly known and marketed by UNION as "Unibestos" pipe and block insulation.
2. "H-T product business" shall include manufacturing, processing, use and sale of the H-T product.
3. "Tyler plant" shall mean all of UNION's plant, buildings, structures and other elements of real property at or near Tyler, Smith County, Texas, where UNION manufactures the H-T product.
4. "Bloomington plant" shall mean UNION's plant at or near Bloomington, Illinois, where UNION has certain facilities for the manufacture of the H-T product.

ARTICLE II. PROPERTY TO BE SOLD BY UNION TO FC

1. UNION shall sell and FC shall buy all that real property, consisting of land and buildings situated at or near Tyler, Smith County, Texas, bounded and described in UNION's title guarantee policy issued by Stewart Title Guaranty Company, a copy of which description is attached hereto as Exhibit A and made a part hereof, subject, however to the following:

- (a) Taxes for the current year which shall be prorated at the time of closing.
- (b) Deed, United States of America to Owen Development Co. dated Nov. 4, 1947, recorded in Vol. 594, page 112, Deed Records of Smith County, Texas in which certain utility easements and facilities were reserved.

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- (c) Deed, United States of America to Owen Development Co.
dated April 28, 1948, recorded in Vol. 594, page 119,
said deed records -- reservation of fissionable materials,
utility operating agreement and reservation of certain
utility easements and facilities.
- (d) Right of way, Owen Development Co. to Texas Power & Light
Co. dated May 26, 1948, recorded in Vol. 596, page 367,
said deed records.
- (e) Right of way, Owen Development Co. to St. Louis Southwestern
Railway Co. of Texas, dated December 15, 1947, recorded
in Vol. 583, page 122, said deed records.
- (f) Deed, Owen Development Co. to Star Prod. Gas Co. dated
Aug. 7, 1948, recorded in Vol. 600, page 263, said deed
records - gas franchise; use of butane, propane or other
private gas systems restricted.
- (g) Right of way, J. W. Dunn et ux to Houston Oil Company of
Texas, dated March 4, 1931, recorded in Vol. 251, page 88,
said deed records.
- (h) Right of way, J. C. Hale to Texas Power & Light Co. dated
December 30, 1942, recorded in Vol. 448, page 93, said
deed records.
- (i) Right of way, J. C. Hale to Sinclair Prairie Oil Co.
dated April 7, 1943, recorded in Vol. 461, page 461, said
deed records.
- (j) Right of way, J. C. Hale to Southwestern States Telephone
Co. dated April 21, 1943, recorded in Vol. 461, page 274,
said deed records.

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(k) Deed, United States of America to Owen Development Co. dated
September 26, 1947, recorded in Vol. 576, page 391, said deed
records -- reservation of certain utility easements and
facilities;

(l) Deed, Owen Development Co. to Union Asbestos and Rubber Co.
dated July 23, 1954, filed July 24, 1954 -- reservation of
certain utility easements and facilities;

(m) Deed, dated July 22, 1954, from Cal-Textile Manufacturing
Company to Union Asbestos & Rubber Company, which is recorded
in Vol. 773, page 79, of said deed records.

together with and including the plant, tanks, and other facilities and
appurtenances thereto. The above described real estate is to be conveyed
subject also to restrictive covenants affecting the property and any
discrepancies, conflicts or shortages in area or boundary lines, or any
encroachments or any overlapping of improvements which a correct survey
would show, provided, however, that the same do not affect the existing
improvements or restrict, interfere with or limit in any manner the existing or
continued use of said property for the purposes for which it is now being
used.

UNION shall also sell and transfer to RC all personal property including
equipment, machinery (including idle and salvaged equipment), vehicles,
fixtures, furniture and all other items pertaining to UNION's business
and operations at the Tyler plant, and all of the equipment, machinery
and other property pertaining to UNION's H-T product business and operations
at UNION's Bloomington plant which is specifically listed in Rider A
attached hereto and made a part hereof.

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All of the foregoing real and personal property (wherever located)

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2. At the closing, UNION shall convey to FC the real property described in paragraph 1 above by deed of general warranty conveying good and marketable title in fee simple to said premises free and clear of all liens and encumbrances, except as stated in paragraph 1 above, the title to which shall be insured in FC's name but at UNION's expense in an amount of not less than \$60,000 by Stewart Title Guaranty Company. The aforementioned deed shall bear the federal and state documentary tax stamps required to be affixed thereto (the cost of which shall be borne by UNION). At the closing, UNION will also deliver possession of such premises to FC; and all real estate taxes, assessments and utility charges, if any, shall be prorated as of the closing date. In addition, at the closing, UNION will transfer, set over and deliver to FC by general conveyance and good and sufficient bill of sale, in the forms as attached hereto as Exhibits B & C, all of the E-T product property to the extent not conveyed by the aforesaid general warranty deed. To the bill of sale covering the property at Bloomington there will be attached an inventory comprising a listing of items identical to that in Rider A hereto. FC will be entitled to take possession of all of the E-T product property at the closing. UNION warrants that, except as may be stated in paragraph 1 above, it has a good and marketable title to all the E-T product property, free and clear of all liens and encumbrances. UNION further warrants that such deed of conveyance and bill of sale will effect the conveyance and transfer to FC of a good and marketable title to all of the above described E-T product property.

3. The closing date for the purchase and sale of the real and personal property to be conveyed and transferred hereunder shall be July 2, 1962 and shall be as of June 30, 1962, and shall take place at a place which may be lawfully appropriate for such closing to be designated by UNION.

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4. Promptly after the closing, UNION shall, under the supervision of FC's designated representatives, have all of the H-T product property (or such of it that FC shall designate to UNION) located at the Bloomington plant dismantled, packed and shipped at such time and to such place or places as FC shall specify, at FC's expense and prior to October 15, 1962. If FC has made no designation by such date, UNION shall have the right to dispose of such property as it sees fit for UNION's own account.

5. In accordance with the provisions of Article IV below, within a reasonably prompt time after the closing date hereunder, UNION shall sell and FC shall buy UNION's H-T product inventory, wherever located, except such raw amosite asbestos fiber as UNION may request to be withheld, pertaining to UNION's manufacture and sale of the H-T product.

ARTICLE III. PAYMENT BY FC TO UNION FOR
REAL PROPERTY, PLANT AND FACILITIES

FC shall pay UNION on the closing date, July 2, 1962, the sum of \$750,000 by certified or cashier's check, representing the purchase price of the H-T product property.

ARTICLE IV. FC'S PURCHASE OF INVENTORY

1. On June 28, 1962, UNION will cause, or has caused, its plants to be shut down for the purpose of taking a complete physical inventory of all raw material, shipping supplies, work-in-process, factory and operating supplies, and finished goods, wherever located, then maintained by UNION pertaining to its manufacture and sale of the H-T product both at th Tyler

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and Bloomington plants. UNION shall give, or has given, PC timely notice of the taking of such physical inventory and PC shall have the right to have present, or has had present, at the taking thereof certified public accountants and other representatives to audit and verify the adequacy and accuracy of such inventory. Said inventories will promptly be, or have been, reviewed and those raw materials (certain amosite asbestos fibers) which UNION desires to retain, and those finished goods which in PC's determination are obsolete or damaged will be deleted from the inventory list and the remaining items priced out at the following established values. The valuation principle of lower of cost or market shall be used to establish values for raw material and work-in-process (and only the raw material constituent of work-in-process will be considered for the purpose of valuing work-in-process). Finished stock will be valued at the average of Tyler plant cost of production for March, April and May, 1962. It is understood that UNION will leave, or shall have left, for PC a sufficient supply of raw materials to allow production to proceed at the Tyler plant for at least a four month period under normal usage. At or promptly after the closing, UNION will transfer, set over and deliver to PC by good and sufficient bill of sale all of such inventory. UNION warrants it has a good and marketable title to all of such inventory free and clear of all liens and encumbrances. UNION further warrants that all such inventory is in usable and marketable condition. UNION further warrants that such bill of sale will effect the transfer to PC of a good and marketable title to all such inventory free and clear of all liens and encumbrances. PC will be entitled to take possession of such inventory at the closing and in that connection UNION shall promptly deliver such inventory to such place as PC shall direct,

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