

AGREEMENT FOR THE SALE AND PURCHASE OF CERTAIN
ASSETS OF METROPOLITAN TALC COMPANY, INC.

This Agreement (the "Agreement") is entered into
as of August 3, 1979 by and between CYPRUS GEORESEARCH
COMPANY, a Nevada corporation ("Cyprus"), and METROPOLITAN
TALC COMPANY, INC., a New Jersey corporation ("Metropolitan").

W I T N E S S E T H:

WHEREAS, Metropolitan owns and operates a plant for
the processing of crude talc ore in South Plainfield, New Jer-
sey and the real property on which such plant is situated; and

WHEREAS, Cyprus desires to purchase and Metropolitan
desires to sell said real property and plant and the furniture,
fixtures, equipment, tools, machinery, supplies and other
items associated therewith;

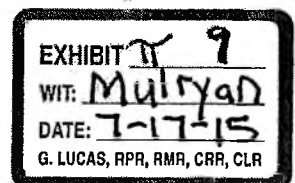
NOW, THEREFORE, in consideration of the premises
and the mutual covenants contained herein, the parties hereby
agree as follows:

1. Sale and Purchase of Assets.

(a) Subject to the terms and conditions of this
Agreement, Metropolitan agrees to sell, transfer, assign
and convey to Cyprus and Cyprus agrees to purchase from
Metropolitan:

P^x D Ex. No.: 16
Deponent: H. MULRYAN
Date: 1/28/16
Shirley Q. Casilan, CSR No. 12361

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(i) the South Plainfield, New Jersey real property together with all buildings and other improvements situated thereon, as described on Schedule A attached to this Agreement (the "Real Property"), free and clear of all liens, claims, mortgages, covenants, conditions, encumbrances and charges of every kind except only the lien, if any, for current taxes not yet payable and those covenants, conditions and restrictions of record regarding such Real Property as are specifically described on Schedule A; and

(ii) the furniture, fixtures, equipment, tools, machinery and other items listed and described on Schedule B attached to this Agreement (the "Personal Property"; together with the Real Property herein-after sometimes referred to as the "Assets") free and clear of all liens, claims, charges, restrictions, equities, pledges, security interests and encumbrances of any kind or character.

(b) Cyprus agrees to pay total consideration in the amount of \$2,401,000 for the Assets (the "Purchase Price"), including the amount of the Downpayment provided for in subparagraph (d) of this Paragraph 1. In addition, the parties hereto shall pay taxes, assessments, insurance premiums and fees as provided herein. Of the Purchase Price, the sums of \$582,000 shall be payable with respect to the South Plainfield,

New Jersey real property, \$496,000 shall be payable with respect to the building and other improvements on the South Plainfield, New Jersey real property and \$1,323,000 shall be payable with respect to the Personal Property.

(c) Cyprus shall not assume, pay, perform or discharge and hereby disclaims the assumption of any obligations of Metropolitan, existing, contingent or otherwise;

(d) Prior to or upon the execution of this Agreement, Cyprus shall pay to Metropolitan by check a nonrefundable downpayment with respect to the Assets in the amount of \$76,000 (the "Downpayment");

(e) The sale and purchase of the Assets is subject to and, as provided in Paragraph 7 hereof, expressly conditioned upon the waiver or lapse of the right of first refusal (the "Refusal Right") of Whittaker, Clark & Daniels ("WC&D") of the purchase of the Assets provided for in the Distributor Agreement dated November 11, 1977 between it and Metropolitan (the "Distributor Agreement") and in the agreement providing for the sale and purchase of stock of Metropolitan dated November 11, 1977 between it and Charles Mathieu, Inc., the sole shareholder of Metropolitan.

2. The Closing.

(a) The consummation of the purchase and sale provided for herein, and compliance with the provisions of Paragraph 6(h) hereof, shall take place through an escrow (the "Escrow") on the fifth business day in New Jersey following the fulfillment of the conditions set forth in Paragraphs 7(e) and 7(g) hereof and reasonable evidence that all the other conditions to the obligations of Cyprus set forth in Paragraph 6 hereof will be fulfilled on or prior to such fifth business day, or at such other time as the parties shall mutually agree upon (such time being herein referred to as the "Closing Time"). Time is of the essence of this Agreement. If the transactions provided for herein have not been consummated on or prior to March 31, 1980, either party hereto who is not then in breach hereof may thereafter terminate this Agreement by notice to the other party, and in any event, if the transactions provided for herein have not been consummated by March 31, 1985, then this Agreement shall terminate without further act of the parties hereto except that no such termination shall affect the right to damages for any breach hereof prior to such termination.

(b) The parties hereto shall open the Escrow with the "Escrow Holder" who shall be Summit and Elizabeth Trust Co., or if it is unwilling or unable to so serve,

it shall be Pioneer National Title Insurance Company, or if it is unable or unwilling to so serve, it shall be any other person or corporation agreeable to the parties hereto. The Escrow shall be opened within 30 days from and after the date hereof. The fees of the Escrow Holder shall be paid one-half by Cyprus and one-half by Metropolitan.

(c) This Agreement, together with the standard form General Provisions of the Escrow Holder shall constitute the escrow instructions. If any requirements relating to the duties or obligations of the Escrow Holder hereunder are not acceptable to the Escrow Holder, or if the Escrow Holder requires additional instructions, the parties hereto agree to make such deletions, substitutions and additions hereto as counsel for Cyprus and Metropolitan shall mutually approve, and which do not substantially alter this Agreement or its intent. In the event of any conflict between the provisions of the General Provisions and this Agreement, the provisions of this Agreement shall control.

(d) At or prior to the Closing Time, Metropolitan will deliver to the Escrow Holder:

(i) a warranty deed to the Real Property or any other form of deed satisfactory to Pioneer National Title Insurance Company;

(ii) such bills of sale and other assignments and conveyances as shall be necessary, or in the discretion of Cyprus required, to effect transfer and to vest title in Cyprus to the Personal Property in accordance with the terms of this Agreement;

(iii) the opinion of Messrs. Gifford, Woody, Palmer & Serles, referred to in Paragraph 6(j) hereof;

(iv) evidence satisfactory to Cyprus of the performance or fulfillment of all the conditions to the obligations of Cyprus set forth in Paragraph 6 hereof;

(v) such consents, certificates, resolutions, schedules and other documents as are required or necessary to satisfy and perform the terms and conditions of this Agreement.

(e) At or prior to the Closing Time, upon the foregoing delivery by Metropolitan, and subject to the terms and conditions hereof, Cyprus shall pay in immediately available funds or by certified or official bank check drawn on a New Jersey bank to the Escrow Holder the Purchase Price reduced by the Downpayment. Cyprus shall also pay amounts payable pursuant to Paragraph 14 hereof with respect to the

title insurance and the transfer of the Real Property. Both parties shall pay their pro rata portions of taxes as provided in Paragraph 14.

3. Representations and Warranties of Metropolitan. Metropolitan does hereby represent, warrant and agree as follows:

(a) Metropolitan is and will be at the Closing Time a corporation duly organized, validly existing and in good standing under the laws of the State of New Jersey with full corporate power and authority to enter into and perform this Agreement.

(b) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Metropolitan and by Charles Mathieu, Inc., its sole shareholder, by all requisite corporate action and this Agreement is a valid and binding obligation of Metropolitan in accordance with its terms.

(c) Except as set forth on Schedule A, and except for mortgages to be paid and discharged by Metropolitan prior to or concurrently with the Closing Time, Metropolitan has good and marketable title to all the Real Property free and clear of all liens (other than liens for current taxes not yet payable), claims, mortgages, covenants, conditions, encumbrances

and charges of every kind, and the buildings and other improvements on the Real Property are in good operating condition, maintenance and repair and conform in all respects to all applicable zoning and other ordinances. Copies of all agreements, including, without limitation, mortgages, trust deeds and leases regarding such Real Property have been delivered to Cyprus.

(d) Metropolitan has good and marketable title to all the Personal Property free and clear of all liens, claims, charges, restrictions, equities, pledges, security interests, and encumbrances of any kind or character and at the Closing Time the Personal Property will be free and clear of all such matters. All of the Personal Property is in good operating condition, maintenance and repair, ordinary wear and tear and current maintenance requirements excepted, and is presently fit and usable for the purposes for which such Personal Property is being used or is intended to be used and, to the best of the knowledge of Metropolitan, none of such personal property is in violation of any federal, state or local environmental protection, labor, safety, health and other applicable codes, laws, statutes, ordinances, orders and regulations, including the Federal Occupational Safety and Health Act of 1970 and the Federal Mine Safety and Health Act of 1977, and Metropolitan has received no notice of any such violation under either of such Acts.

(e) The Crude Talc as defined in Paragraph 8 hereof is of merchantable quality and at the Closing Time will be free and clear of all liens, claims, charges, restrictions, equities, pledges, security interests and encumbrances of any kind or character.

(f) There is no litigation or proceeding of any nature, judgment, decree or any governmental investigation outstanding, pending or threatened which involves any of the Assets or the Crude Talc.

(g) Metropolitan has in all material respects performed all obligations required to be performed by it to the date of this Agreement under all agreements relating to the Assets and the Crude Talc to which it is a party or by which it is bound and Metropolitan is not in default under any of such agreements. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with any of the provisions of the Articles of Incorporation or By-Laws of Metropolitan or result in any breach of any term, condition or provision, or constitute a default under any decree, agreement or other obligation to which Metropolitan is a party or by which it is bound or result in the imposition of any charge or encumbrance on any of the Assets or the Crude Talc.

(h) Metropolitan has paid all taxes and assessments regarding the Assets and the Crude Talc due or claimed to be due from federal, state or local taxing authorities (including all property, use, license and sales taxes);

(i) No representation or warranty set forth in this Agreement or in any Schedule hereto or other documents furnished or to be furnished by Metropolitan pursuant to this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make the statements made not misleading or necessary to provide Cyprus with complete and accurate information as to Metropolitan.

4. Representations and Warranties of Cyprus.

Cyprus hereby represents and warrants to, and covenants with, Metropolitan as follows:

(a) Cyprus is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada, with full corporate power to carry on its businesses as presently conducted; and

(b) Cyprus has full power and authority to execute, deliver and perform this Agreement and this Agreement has been duly authorized by all necessary and proper corporate action on the part of Cyprus,

and this Agreement is the valid and legally binding obligations of Cyprus in accordance with its terms.

5. Survival of Representations and Warranties.

The representations and warranties set forth in this Agreement shall remain in full force and effect regardless of any investigation, verification or approval by any party hereto, or by anyone on behalf of any party hereto and shall survive the Closing Time.

6. Obligations of Metropolitan Prior to Closing.

Metropolitan covenants and agrees that as soon as reasonably practicable after the execution and delivery of this Agreement, and in any event on or prior to the Closing Time, it will:

(a) use its best efforts to obtain any and all consents, approvals and permits (and to transfer any of the same it presently has or obtains to the name of Cyprus) necessary to satisfy and perform the terms and conditions of this Agreement or for Cyprus to own and operate the Assets;

(b) maintain existing insurance policies relating to the Assets and the Crude Talc;

(c) not mortgage, pledge or subject to lien (other than any lien for taxes not yet payable) or otherwise encumber any of the Assets or the Crude Talc;

(d) not do or omit to do any act or thing which would cause a breach of any contract which would result in the imposition of any charge or encumbrance on any of the Assets or the Crude Talc;

(e) use its best efforts to accomplish all of the conditions within its control to the obligations of Cyprus under this Agreement;

(f) use its best efforts to preserve and maintain all of the Assets in good operating condition;

(g) promptly notify Cyprus of the institution or threatened or prospective institution of any action, claim or proceeding of any nature regarding any of the Assets or the Crude Talc;

(h) do all things, including the preparation, filing, publication and delivery of any notice or other document, required for compliance with the Bulk Transfer Chapter and any other applicable provisions of the New Jersey Commercial Code or any other law, regulation or ordinance necessary or desirable to Cyprus to be complied with in connection with the sale and transfer of the Assets and the Crude Talc; and

(i) perform and pay in full all of its obligations with respect to and cause to be removed, released and terminated any and all of the liens, claims, mortgages,

covenants, conditions, charges, restrictions, equities, pledges, security interests and encumbrances on the Assets or the Crude Talc, as required to deliver title in accordance with this Agreement.

7. Conditions to Obligations of Cyprus. The obligations of Cyprus under this Agreement are, at the option of Cyprus, subject to the conditions that, at or before the Closing Time:

(a) All the terms, covenants and conditions of this Agreement to be complied with and performed by Metropolitan at or before the Closing Time shall have been duly complied with and performed and Metropolitan shall have delivered to Cyprus a certificate or certificates of the President and any Vice President of Metropolitan (an "Officers' Certificate") to such effect regarding the terms, covenants and conditions generally or, as required by Cyprus, any or all such terms, covenants or conditions individually, dated the Closing Time and signed by each of them.

(b) All of the representations and warranties made by Metropolitan herein, including such representations and warranties as are contained in the Schedules hereto, shall be true as of the Closing Time with the same force and effect as though such representations and warranties had been made as of the Closing Time and Metropolitan shall have delivered to Cyprus an

Officers' Certificate or Certificates to such effect regarding the representations and warranties generally or, as required by Cyprus, any or all such representations and warranties individually, dated the Closing Time and signed by each of them.

(c) There shall have been delivered to Cyprus on behalf of Metropolitan such other Officers' Certificates and other evidence of compliance with the terms of this Agreement as Cyprus (consistent with the terms of this Agreement) may reasonably request.

(d) The form and substance of the Schedules to this Agreement and all opinions, certificates, instruments of transfer and other documents required under this Agreement shall be satisfactory in all respects to Cyprus and counsel for Cyprus.

(e) There shall have been received by the Escrow Holder a binder satisfactory to Cyprus from Pioneer National Title Insurance to the effect that, upon delivery and recording of a specified type of deed from Metropolitan to Cyprus conveying the Real Property, it will issue a policy of title insurance in the amount of \$1,078,000 (or such other amount as Cyprus may reasonably request) insuring title to such Real Property in Cyprus subject only to the covenants, conditions and restrictions of record described on Schedule A.

(f) Any and all actions, proceedings, permits, consents and approvals (including the approval of Charles Mathieu, Inc., sole shareholder of Metropolitan) required or desirable to perform and satisfy the terms and conditions of this Agreement and to operate and utilize the Assets, including the transfer of any such existing permits, consents and approvals to the name of Cyprus, shall have been obtained and all other related legal matters shall have been performed to the satisfaction of Cyprus and counsel for Cyprus.

(g) Whittaker, Clark & Daniels shall have delivered to Metropolitan, with a copy to Cyprus, a written waiver, satisfactory to Cyprus, of the Refusal Right or Cyprus shall have received evidence satisfactory to it of the expiration of such Refusal Right pursuant to the giving of a written notice of Metropolitan's intention to sell, convey, assign or otherwise transfer the Assets and Crude Talc and the passage of thirty days without WC&D having exercised such Refusal Right.

(h) Metropolitan shall have delivered to WC&D notice of its intention to terminate the Distributor Agreement in the form and as required thereby to effect such termination as of November 11, 1979;

(i) Cyprus shall have received an opinion of Messrs. Gifford, Woody, Palmer & Serles, counsel for Metropolitan dated the Closing Time, in form and

substance satisfactory to Cyprus and its counsel, to the effect that:

(i) Metropolitan is a corporation duly organized and validly existing and in good standing under the laws of the State of New Jersey, and has all necessary corporate power to execute and deliver this Agreement and to perform its obligations hereunder;

(ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Metropolitan by all requisite corporate action of Metropolitan and this Agreement has been duly executed by Metropolitan and is valid and enforceable in accordance with its terms as to it. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in a breach of, any term or provision of the Articles of Incorporation or By-Laws of Metropolitan or insofar as is known to such counsel, any terms of any indenture, mortgage, deed of trust or other agreement, instrument, document or understanding to which Metropolitan is a party or by which it is or may be bound, or constitute a default thereunder resulting in the creation or disposition of any lien, charge or encumbrance, or give to

others any interest or right in any of the Assets or the Crude Talc;

(iii) insofar as is known to such counsel, Metropolitan has good and marketable title, free and clear of all liens, claims, charges, equities, security interests, pledges or encumbrances or legal, contractual or other limitations or restrictions of any kind, with the exception of covenants, conditions and restrictions of record, to all of the Assets and the Crude Talc;

(iv) insofar as is known to such counsel, with the exception of that certain civil action now pending in the United States District Court for the District of Rhode Island entitled Thomas E. Westfall and Elizabeth Westfall v. Whittaker, Clark & Daniels, Inc., et al., there is no action, suit, claim, proceeding, including any bankruptcy proceeding, or governmental investigation pending or threatened against or relating to Metropolitan, the Assets, the Crude Talc or the transactions contemplated by this Agreement; and

(v) insofar as is known to such counsel no consent, approval, authorization or order of any governmental authority or any other person or entity which has not been obtained, continuing and effective at the Closing Time, is required for the

consummation of the transactions contemplated by this Agreement and, insofar as is known to such counsel, no action, suit, claim or proceeding of any nature has been instituted or threatened which would prevent, interfere with, delay or subject Cyprus to any obligation, liability, or remedy, punitive, rescissory, restitutionary or otherwise because of the consummation of the transactions contemplated by this Agreement.

(vi) all things, including the preparation, filing, publication and delivery of any notice or other document, required for compliance with the Bulk Transfer Chapter and any other applicable provisions of the New Jersey Commercial Code or any other law, regulation or ordinance necessary or desirable to Cyprus to be complied with in connection with the sale and transfer of the Assets and the Crude Talc have been complied with.

Said opinion shall include such other legal matters as Cyprus may reasonably require. Such counsel may rely as to matters of fact upon certificates of responsible officers of Metropolitan if such facts fall within the area of responsibility of the certifying officer. Said opinion may be subject to the qualification that the enforceability of any agreement or document referred to herein is subject to the effect of any applicable bankruptcy, insolvency, reorganization or other laws affecting creditor's rights

generally in the event of the bankruptcy or insolvency of any party thereto or the applicability to any such party of other laws affecting creditor's rights generally; or federal or state securities laws, or antitrust laws, from time to time in effect. No opinion need be expressed as to the availability to Cyprus of any equitable remedy involving but not limited to, specific performance.

8. Conditions to Obligations of Metropolitan.

The obligations of Metropolitan under this Agreement are subject to the conditions that, at or before the Closing Time:

(a) All the terms, covenants and conditions of this Agreement to be complied with and performed by Cyprus at or before the Closing Time shall have been duly complied with and performed.

(b) WC&D shall have delivered to Metropolitan, with a copy to Cyprus, a written waiver, satisfactory to Cyprus, of the Refusal Right or Cyprus shall have received evidence satisfactory to it of the expiration of such Refusal Right pursuant to the giving of a written notice of Metropolitan's intention to sell, convey, assign or otherwise transfer the Assets and Crude Talc and the passage of thirty days without WC&D having exercised such Refusal Right.

(c) All of the representations and warranties made by Cyprus herein shall be true as of the Closing Time with the same force and effect as though such representations and warranties had been made as of the Closing Time and Cyprus shall deliver to Metropolitan a certificate signed by its President or any Vice President to such effect.

9. Crude Talc; Supplies, etc. At the Closing Time, Cyprus will acquire the crude talc ore (exclusive of ore belonging to Charles Mathieu, Inc.) (the "Crude Talc") and other supplies of Metropolitan then on hand at cost, as determined by reference to invoices to Metropolitan. The approximate amount of Crude Talc then on hand shall be determined by a survey thereof and the amounts of supplies then on hand shall be determined by an inventory thereof, each caused to be taken by the parties hereto. The total amount payable for the supplies, plus an amount equal to 80% of the aggregate cost of the Crude Talc approximated to be on hand, shall be paid to Metropolitan at the Closing Time by certified or bank cashier's check drawn on a New Jersey bank or in immediately available funds. The parties shall settle the total amount payable for the Crude Talc after the same has been processed by Cyprus. The total amount payable for the Crude Talc shall be based upon the actual amount processed by Cyprus. The actual amount processed by Cyprus shall be determined by dividing the total amount of finished product by .96.

Cyprus will supply, until November 11, 1979, Metropolitan with sufficient supplies of products to enable it to meet its obligations to WC&D pursuant to the Distributor Agreement and to fulfill any other purchase orders accepted by Metropolitan prior to the Closing Time (unless such order is cancelled), at a price or prices equal to those paid to Metropolitan by WC&D or such other customer, until 30 days after Cyprus shall give Metropolitan notice of price change. Nothing in this paragraph shall be deemed to mean that Cyprus has assumed or agreed to perform any such contract or purchase order.

10. No Use of Metropolitan's Name, Etc. Cyprus shall have no right to use Metropolitan's corporate name or any part or variant thereof, or to use any of Metropolitan's trademarks, trade names, logos or other identifying symbols or signs.

11. Indemnification from Liabilities; Remedies. Metropolitan and its sole shareholder and their successors and assigns, shall indemnify Cyprus against and hold it harmless from and against and in respect of any or all of the following:

(i) any and all loss, cost, damage or expense or liabilities therefor arising out of the assertion against Cyprus of any liability or obligation of Metropolitan, whether accrued, absolute, contingent or otherwise;

(ii) any and all damages or deficiencies resulting in the event that any of the representations and warranties made by Metropolitan in this Agreement or in the Schedules hereto or in any statement or certificate furnished in connection with the transactions contemplated hereby, or as of the Closing Time as required hereunder, shall be determined to be untrue, and in such event, Metropolitan will pay to Cyprus an amount equal to the amount which it would then cost to put Cyprus in the respective positions that it would have been in had such representation or warranty, statement or certificate been true and correct;

(iii) all reasonable counsel fees, court costs and other expenses incurred by Cyprus in connection with its exercise of rights hereunder and in defense of any actions or proceedings brought by third parties alleging facts which, if true, would give rise to a claim under subparagraph (i) or (ii) immediately above;

Cyprus shall give notice to Metropolitan of any claim made or action brought by a third party for which indemnity might be sought under this Paragraph 11. Upon receipt of such notice Metropolitan may elect to defend such claim through counsel selected by it and reasonably acceptable to Cyprus. Cyprus shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but

the fees and expenses of such counsel shall be at the expense of Cyprus unless the employment of such counsel has been specifically authorized in writing by Metropolitan.

12. Further Assurances. Metropolitan will, at any time and from time to time after the Closing Time, upon request of Cyprus, do, execute, acknowledge and deliver all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required to convey and transfer to and vest in Cyprus and protect the right, title and interest in and enjoyment of all the Assets intended to be assigned, transferred and conveyed pursuant to this Agreement.

13. Notices. Any notice, request, instruction or other document to be given hereunder to any party shall be in writing delivered personally or sent by registered or certified mail, postage prepaid, as follows:

If to Metropolitan, to:

Metropolitan Talc Company, Inc.
18-22 Bank
P. O. Box AM
Summit, New Jersey 07901
Attention: Donald R. Ferry

If to Cyprus, to:

Cyprus Georesearch Company
555 South Flower Street
Los Angeles, California 90071
Attention: Mr. H. T. Mulryan

Either party may change his or its address for purposes of this paragraph by giving written notice of such change of address to the other party in the manner herein provided for giving notice.

14. Expenses, Taxes and Insurance Premiums.

Metropolitan shall pay its own expenses and costs (including, without limitation, all counsel fees) and Cyprus shall pay its expenses and costs, in connection with this Agreement and the transactions contemplated hereby. All sales, use and transfer taxes, all premiums for the policies of title insurance referred to in Paragraph 7(e) above shall be paid by Cyprus. Real and personal property taxes for the current year shall be prorated between the parties as of the Closing Time.

15. Entire Agreement. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings of the parties in connection therewith.

16. Severability. If any term or provisions of this Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Agreement and any other application of such provisions shall not be affected thereby.

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

18. Benefits of Agreement. The terms and provisions of this Agreement shall not be deemed to confer any rights upon, or obligate any of the parties hereto to, any person or entity other than the other party hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

CYPRUS GEORESEARCH COMPANY

By M. F. Warner

METROPOLITAN TALC COMPANY, INC.

By Robert H. Bixby

SCHEDULE A

(Paragraph Reference: 1(a)(i))

I. DESCRIPTION OF THE REAL PROPERTY.

All that certain lot, tract, or parcel of land and premises, situate, lying and being in the Borough of South Plainfield, in the County of Middlesex and the State of New Jersey.

Beginning at a point in the westerly side line of the Perth Amboy Branch of the Lehigh Valley Railroad, said beginning point being the intersection of the westerly side of said railroad with the direct prolongation in a westerly direction of the northerly side line of Harmich Road; thence running:

1. From said beginning point along the westerly side line of the Perth Amboy Branch of the Lehigh Valley Railroad South 33 degrees 49 minutes East a distance of 740.10 feet to a point and corner, in a northerly line of United Real Estate; thence
2. Along said line South 56 degrees 11 minutes West a distance of 89.46 feet to an angle point; thence
3. Along a northerly line of, now or formerly Kriegel, South 61 degrees 58 minutes West a distance of 570 feet, more or less to the center of Bound Brook; thence
4. Down Bound Brook following the center thereof in a general northerly direction a distance of 950 feet, more or less to a point and corner in the southerly line of property recently transferred from Metropolitan Talc Company to Elizabethtown Water Company; thence
5. Along said southerly line North 56 degrees 11 minutes East a distance of 599.09 feet to a point and corner in the westerly side line of the Perth Amboy Branch of the Lehigh Valley Railroad; thence
6. Along the westerly side of said Railroad South 33 degrees 49 minutes East a distance of 181.54 feet to the point and place of BEGINNING, being the prolongation of the northerly side line of Harmich Road and its intersection with the westerly line of the railroad.

Being known as part of Lot 2 in Block 387 as shown on the Borough of South Plainfield Tax Map.

SCHEDULE B

(Paragraph Reference: 1(a)(ii))

I. DESCRIPTION OF THE PERSONAL PROPERTY.

A. Hopper Car Unloading System

1. Link Belt Capstan Car Spotter
2. Gifford Wood Drag Bar Conveyor-feeder + Motor and Drive.
3. Rogers 10" x 20" Jaw Crusher / 30 HP Motor and Drive
4. Link Belt 8" x 5" ore elevator (38') / 10 HP Motor and Drive
5. Link Belt 14" Screw Conveyor - 5 HP Motor and Drive
6. 60T Stainless-lined Crude Ore Bin

B. Dryer System

1. Reciprocating ore feeder - 2 HP Motor and Drive
2. Jeffrey double roll crusher - 15 HP Motor
3. Dryer feed screw with 5 HP Motor and Drive
4. C.E. Bartlett and Snow Gas fired rotary dryer with stainless shell and stand-by fuel oil burner system. Includes automatic temperature controls and F.M. Burner safety controls
5. Link Belt Dryer discharge screw with 3 HP Motor and Drive
6. Link Belt 5" x 8" Bucket Elevator
7. Mikro-pul 100S8 Bag type dust collector
8. N.Y. Blower Co. exhaustor with 25 HP Motor and Drive

C. Mill Feed Conveyor Systems

1. 9" x 23' long Link Belt Screw Conveyor with 3 HP Motor and Drive
2. 4' x 8' Derrick Screen
3. J. H. Day Hammer Mill - with 100 HP Motor and Drive
4. 34' Universal 4" x 6" Bucket elevator with Motor and Drive
5. 9" x 30' long Link Belt Screw Conveyor with 5 HP Motor and Drive
6. 28" Universal 4" x 6" Bucket elevator with Motor and Drive

D. Mill Feed Bins

1. 2 - 30T Vertical Mill Feed Bins
2. 4 - 30T Stainless lined Roller Mill Feed Bins

E. Roller Mill System

1. 2 - Link Belt 9" Transfer Screw Conveyors with 2 HP Motors and Drives
2. Link Belt 9" Screw Feeder with 2 Speed Motor and Dryer pressure differential feed controller
3. Williams 7-roll Super Titan Roller Mill with 150 HP drivemotor and drive - including double spinner classifier with 15 HP 2-speed motor and varidrive.
4. Primary Mill Exhauster - N.Y. Blower Co. High Static centrifugal blower with 150 HP Motor and Drive
5. Primary Cyclone Collector with 10" Salina Airlock with Motor and Drive
6. 2 - 55' Roller Mill Product Elevators 4" x 6" Buckets with separate Motors and Drives
7. Mikro-pul #42-R-6 secondary dust collector
8. Garden City centrifugal exhauster with 15 HP Motor and Drive

F. Roller Mill Packer System

1. 2 - 22T stainless-lined packer bins
2. 3-Tube St. Regis Force-Flow Packer with separate 5 HP Roots positive displacement blowers
3. Flexoveyer bag flattener - conveyor with conveyor-stacker
4. Mikro-pul Model 100S8 Pulsaire dust collector
5. 15 HP Garden City centrifugal exhauster

G. Vertical Mills Grinding System

1. 2 - 35" Raymond High Speed Vertical Mills with 200 HP direct drive 3600 rpm Motors
2. 2 - 1 HP Vari-Speed Salina Airlock Feeders
3. 2 - G.E. Ammeter Feeder Controls
4. Double 25T Vertical Mill Product Bins
5. Mikro-pul #64S6 Pulsaire Dust Collector with 10 HP Exhauster
6. Mikro-pul #100S8 Pulsaire Dust Collector with 15 HP Exhauster

H. Vertical Mills Packer System

1. Double 25T Product Bins
2. Two-tube St. Regis fluo-packer

I. Bulk Transfer, Storage & Loading System

1. Salina Mod. 1012 Airlock-Feeder
2. Salina Mod. 1016 Airlock-Feeder
3. Switzer No. 4360 Positive Displacement Blower with 40 HP Motor and Drive

J. Miscellaneous and Vehicles

1. 15 HP Ingersol Air Compressor
2. 25 HP Ingersol Air Compressor
3. Towmotor (Caterpillar) 5000 lb. Lift Truck Auto Transmission
4. Towmotor (Caterpillar) 5000 lb. Lift Truck Manual Transmission
5. Melroe Bobcat Box Car Unloader
6. Ford Tractor with 3/4 yd. front end loader
7. Trojan 3/4 yd. front end loader
8. Chevrolet 1/2 Ton Pick-up Truck

K. Bulk Storage

1. 2 - 15' dia. x 32' Concrete Product Storage Silos

L. Maintenance Equipment & Tools

1. 60" Press Brake
2. Lincoln M.G. Welder
3. Lincoln Solid State Heliarc Welder
4. 42" Cat-off Saw
5. Miscellaneous

M. Microbiological Control Laboratory - Furniture, Fixtures and Equipment

Quality Control Laboratory - Furniture, Fixtures and Equipment

N. Office Furniture & Fixtures

- O. All miscellaneous tools, equipment and parts located in and around the vicinity of the foregoing or generally used in connection therewith.