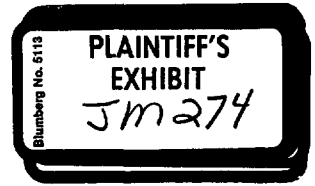


CONFORMER



THIS AGREEMENT made as of the 22th day of October, 1969 between JOHNS-MANVILLE PRODUCTS CORPORATION, a Delaware corporation, with its principal office at 22 East 40th Street, New York, N. Y. 10016 (herein "J-M") and RAYBESTOS-MANHATTAN, INC., a New Jersey corporation, with its principal office at 205 Middle Street, Bridgeport, Conn. 06603 (herein "R-M").

W I T N E S S E T H :

STATEMENT OF FACTS

J-M is the owner of a plant, equipment and plant property at Marshville, North Carolina. J-M has agreed to sell the Property to R-M, excepting therefrom only confidential J-M files and personnel files of employees who will remain on J-M's payroll and raw material and finished goods inventories, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the sum hereinafter mentioned and other good and valuable consideration exchanged between the parties hereto, receipt of which is hereby acknowledged, it is agreed between the parties hereto as follows:

1. Description of the Property. J-M agrees to sell and R-M agrees to buy those certain parcels of land with the buildings and improvements thereon erected owned by it at Marshville, North Carolina and more particularly described in Schedule "A", attached hereto and made a part hereof (herein the "Premises"), together with all the equipment and plant

property as specifically listed or listed in general categories in the equipment and plant property list attached hereto and made a part hereof and marked Schedule "B", but expressly excluding all confidential J-M files and personnel files of employees who will remain on J-M's payroll and also excluding all raw material inventory and all finished goods inventory at the Marshville plant of J-M as may exist at the date of the closing. The said raw material inventory and finished goods inventory shall be removed from the Marshville plant by or at the expense of J-M not later than 30 days after the closing. The land, buildings, improvements, equipment and other property listed on Schedules "A" and "B" are herein called the "Property".

2. Purchase Price for Property. The purchase price for the Property shall be \$1,000,000 payable as follows:

- A. \$100,000 upon the signing of this agreement.
- B. \$900,000 payable by certified check or bank official check at the closing as herein provided.

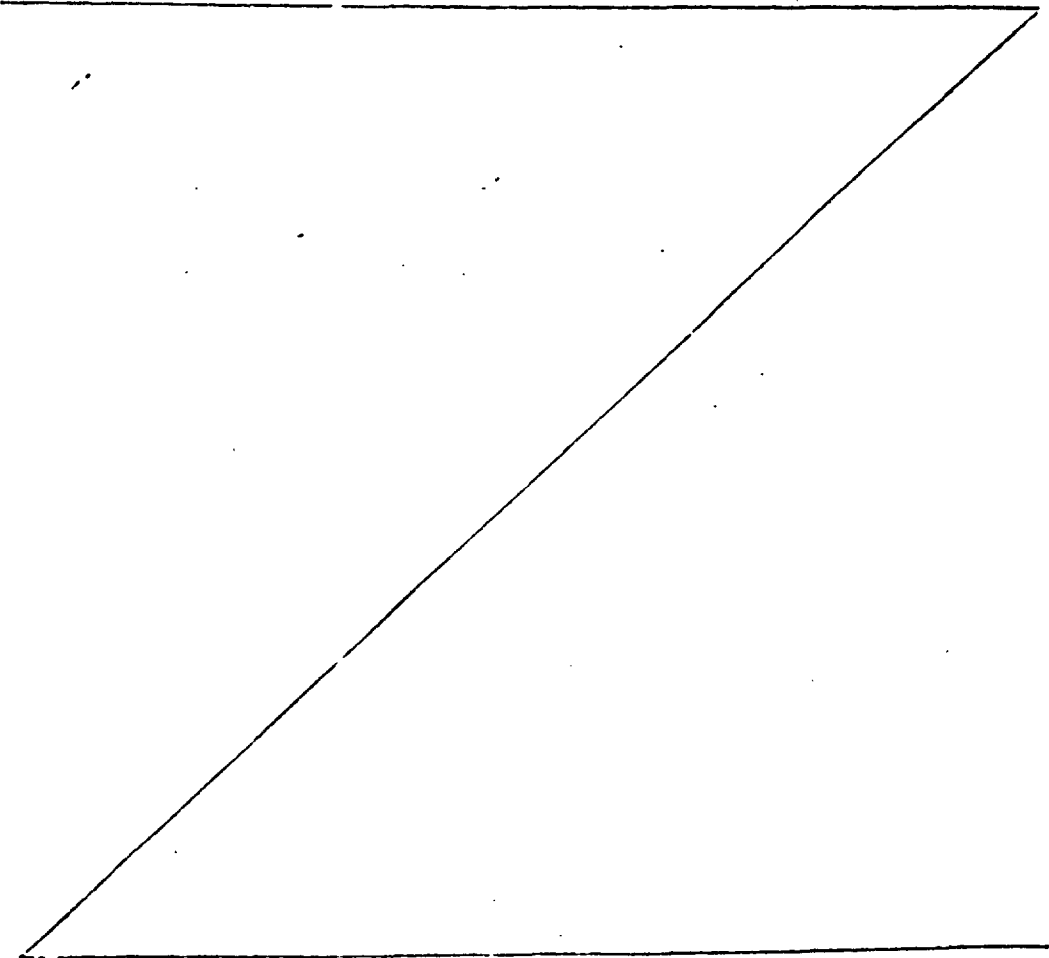
3. In Process Inventory. All in process inventory at the Marshville plant of J-M as may exist at the date of the closing shall also be sold by J-M to R-M at the closing. The purchase price for the in process inventory shall be the lesser of the total cost of producing the same to J-M or the fair market value determined on the day preceding the closing; auditors appointed by J-M and R-M shall make the determination of the exact dollar amount of the purchase price aforesaid. If there is any dispute unresolved by these auditors, the

closing shall not be delayed. Instead, the parties agree to submit the dispute to binding arbitration.

4. Closing.

- A. The closing shall take place on November 24, 1969 at 11:00 in the morning at the office of J-M in New York City, or at such other time and place as may be mutually agreed upon.
- B. At the closing, the title to the Premises to be conveyed by J-M to R-M shall be good and merchantable and in fee simple and insurable by a reputable title insurance company, subject only to those exceptions stated in Schedule "A". J-M also shall transfer to R-M at the closing a good title to the balance of the Property which is to be sold pursuant to this agreement. The said balance of the Property shall be transferred free and clear of all liens, charges and encumbrances.
- C. At the closing, the deed to be delivered by J-M to R-M shall be a special or limited warranty deed to the Premises whereunder J-M will warrant and defend its title to the Premises against the claims of all persons whatsoever claiming by, through or under J-M, subject only to those exceptions stated in Schedule "A". J-M shall at its own cost and expense affix to the deed the revenue stamps required by the law of North Carolina. The deed to be

delivered at the closing shall set forth the legal description as set forth in Schedule "A", unless, at least ten days prior to the closing, R-M furnishes to J-M, attention of Warren Max Deutsch, Room 1318, at its address above, a survey brought up to date and a legal description incorporating the facts shown thereon and agrees that such description shall be substituted for and in place of the description at Schedule "A".



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D. The Property shall be sold, transferred and conveyed "as is" in its present condition and state of repair at the date of execution of this agreement except for normal wear and tear until closing, provided, however, that: if prior to closing, the buildings and improvements or other of the Property being sold at the Premises are destroyed or substantially damaged by fire or other casualty, Mr. H. B. Moreno for J-M and Dr. Eugene Stefl for R-M shall in good faith determine and agree upon an amount by which the purchase price for the Property shall be reduced; if such persons cannot agree on the amount that the purchase price for the Property shall be reduced, either party shall have an absolute right to terminate this agreement, whereupon J-M shall forthwith return the down-payment of R-M and neither party shall have any further rights under this agreement. If any destruction by fire or other casualty is in the absolute judgment of R-M so substantial as to render the Property unusable for its present purposes, R-M shall have an absolute right within ten days after receiving notice of such destruction or substantial damage to elect the return of its down-payment of \$100,000 and the termination of this agreement, whereupon J-M shall

forthwith return the said down-payment and neither party shall have any further rights under this agreement.

- E. Prior to closing, all risk of loss to the Property and in process inventory shall be upon J-M; after closing, all such risk of loss shall be upon R-M.
- F. At the closing, J-M shall execute a bill of sale for the Property listed in Schedule "B" and for the in process inventory, which bill of sale shall expressly state that (a) J-M is the true and lawful owner of the Property and the in process inventory being transferred by the bill of sale; (b) the said Property and said in process inventory is free and clear of all liens, charges and encumbrances whatever and (c) said transfer is without warranty as to fitness for use of said Property and said in process inventory being transferred and is without any other warranty, express or implied, except as in (a) and (b) of this sub-paragraph. J-M agrees that it will execute and deliver to R-M at the closing any other documents necessary to transfer to R-M its title to any of said Property and said in process inventory.
- G. J-M shall be under no obligation to furnish any abstract, guaranteed title policy or other evidence of title relating to the Premises or otherwise.

- II. General taxes, personal property taxes and water taxes, if any, shall be pro-rated and adjusted at the time of closing. Also, rents and fuel, if any, shall be apportioned. Any penalties and interest for taxes due and payable at the time of closing shall be J-M's responsibility.
- I. J-M shall give R-M possession of the Property and in process inventory at the time of closing.
- J. The entire purchase price for the Property shall be paid by R-M to J-M at the closing. If there is any dispute unresolved as to the purchase price of the in process inventory, then the payment to be made for the in process inventory at the time of closing shall be such amount as is not in dispute and the payment of the amount in dispute shall be deferred until such time as the auditors shall agree on such purchase price or until three days after a decision handed down in the binding arbitration.
- K. R-M shall notify J-M in writing on or before closing of any objections to title. If there should appear any valid objections to title, J-M shall within a reasonable time remove the same.

All objection or objections to real property title shall be deemed to be cured if Chicago Title Insurance Company, Home Title Division by letter states that it will omit the same from its policy

of title insurance. However, if in the opinion of J-M the objections cannot be removed or it will be too costly to do so (i.e. cost of removal would exceed \$25,000), J-M shall have the option of returning to R-M the down-payment of \$100,000 and this agreement thereupon shall be terminated and the parties shall be mutually released from this agreement. J-M shall not have an obligation to remove title defects with respect to II of Schedule "A" where cost would exceed \$1,000. In the event of such termination J-M also shall pay to R-M its costs for title search and the survey.

L. If all, or a substantial part of the Premises is taken by eminent domain so that in the judgment of R-M, reasonably exercised, the remainder of the Premises cannot be used for the purpose of manufacturing asbestos products, this agreement shall be terminated and J-M shall forthwith return to R-M the \$100,000 paid on the signing of this agreement. If part of the Premises is taken by eminent domain and this agreement is not terminated as hereinbefore provided, the purchase price shall be reduced by an amount equal to the sum paid or to be paid to J-M for that part of the Premises taken by eminent domain.

X
M. The obligations of R-M to purchase the Property and the in process inventory are subject to the satisfaction at the closing of the following additional

conditions:

(1) R-M and its legal counsel shall be satisfied that: (a) J-M is a corporation duly organized and validly existing in good standing under the laws of the State of Delaware and is qualified to do business in the State of North Carolina, (b) that the execution and delivery of this agreement has been duly authorized by the Board of Directors of J-M, and (c) that J-M has the requisite corporate authority to enter into this agreement and to consummate the transactions contemplated hereby and that R-M will acquire all the right, title and interest of J-M to the Property and in process inventory to be transferred hereunder, free of any liens, encumbrances or charges of any kind, subject only to the recording and filing of any deeds or other instruments which may be required.

(2) R-M and its counsel shall be satisfied that all deeds, bills of sale and other documents to be delivered to R-M by J-M at the closing are in satisfactory legal form.

(3) The representations and warranties of J-M contained in this agreement shall be true on and as of the date of closing with

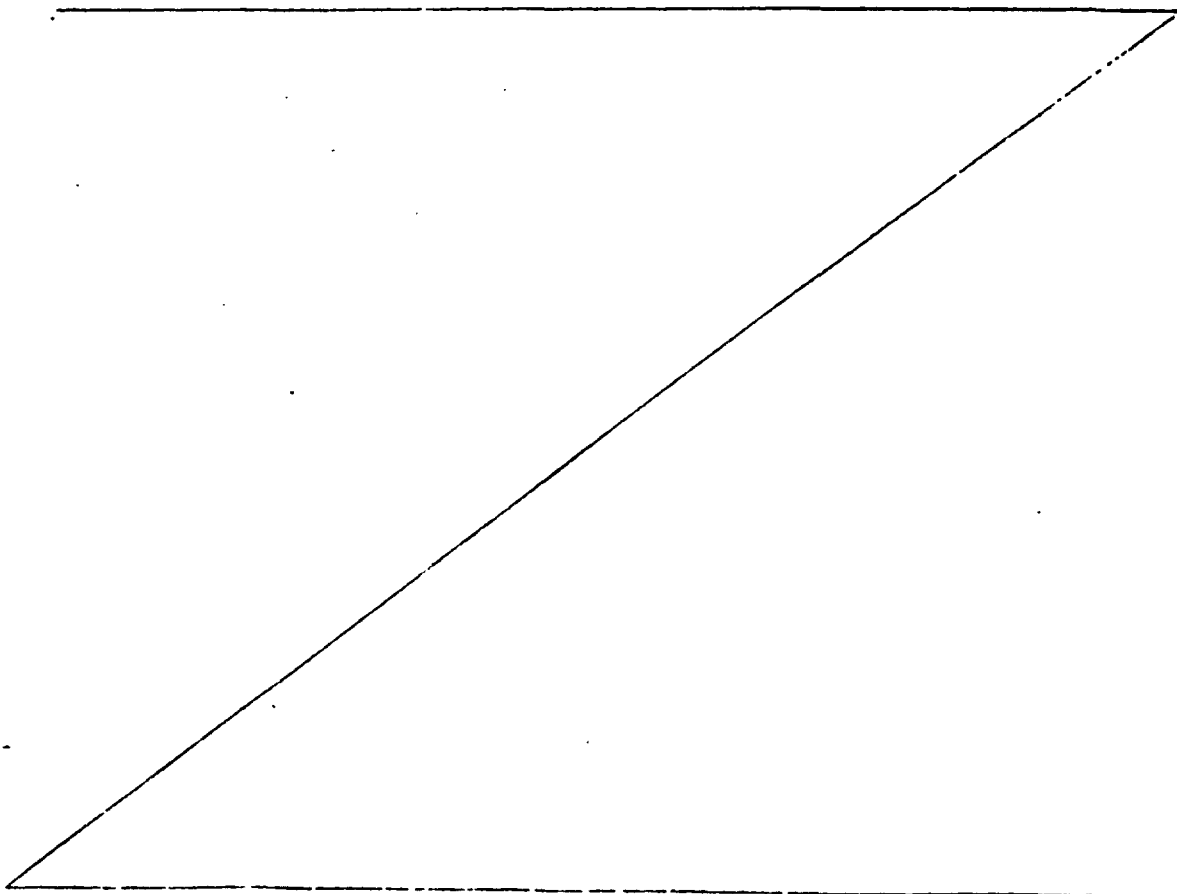
the same effect as though such-representations and warranties had been made on and as of such date, and J-M shall have delivered to R-M a certificate of its President or any of its Vice-Presidents, dated the date of the closing, to the effect that all representations and warranties of J-M contained herein are true as of such date. If J-M shall notify R-M on or before the closing that it cannot deliver a certificate as in this subparagraph provided, then, unless R-M waives the making of the representation or representations or warranty or warranties that cannot be made, J-M shall forthwith return to R-M the down payment of \$100,000 and this agreement thereupon shall be terminated and the parties shall be mutually released from this agreement.

(4) R-M and its counsel shall be satisfied that none of the Property and neither the operation nor the maintenance thereof as now operated or maintained contravenes any zoning restrictions or administrative regulations (whether or not permitted because of a prior non-conforming use) or violates any

restrictive covenant or provision of law, the effect of which in any material respect would interfere with or prevent the continued use of the Property for the purposes for which it is being used or would materially affect the value thereof.

N. The obligations of J-M to make the above-mentioned transfers of the Property and the in process inventory to R-M are subject to the satisfaction at the closing of the following additional conditions:

(1) R-M shall have performed all of the obligations herein imposed upon it.



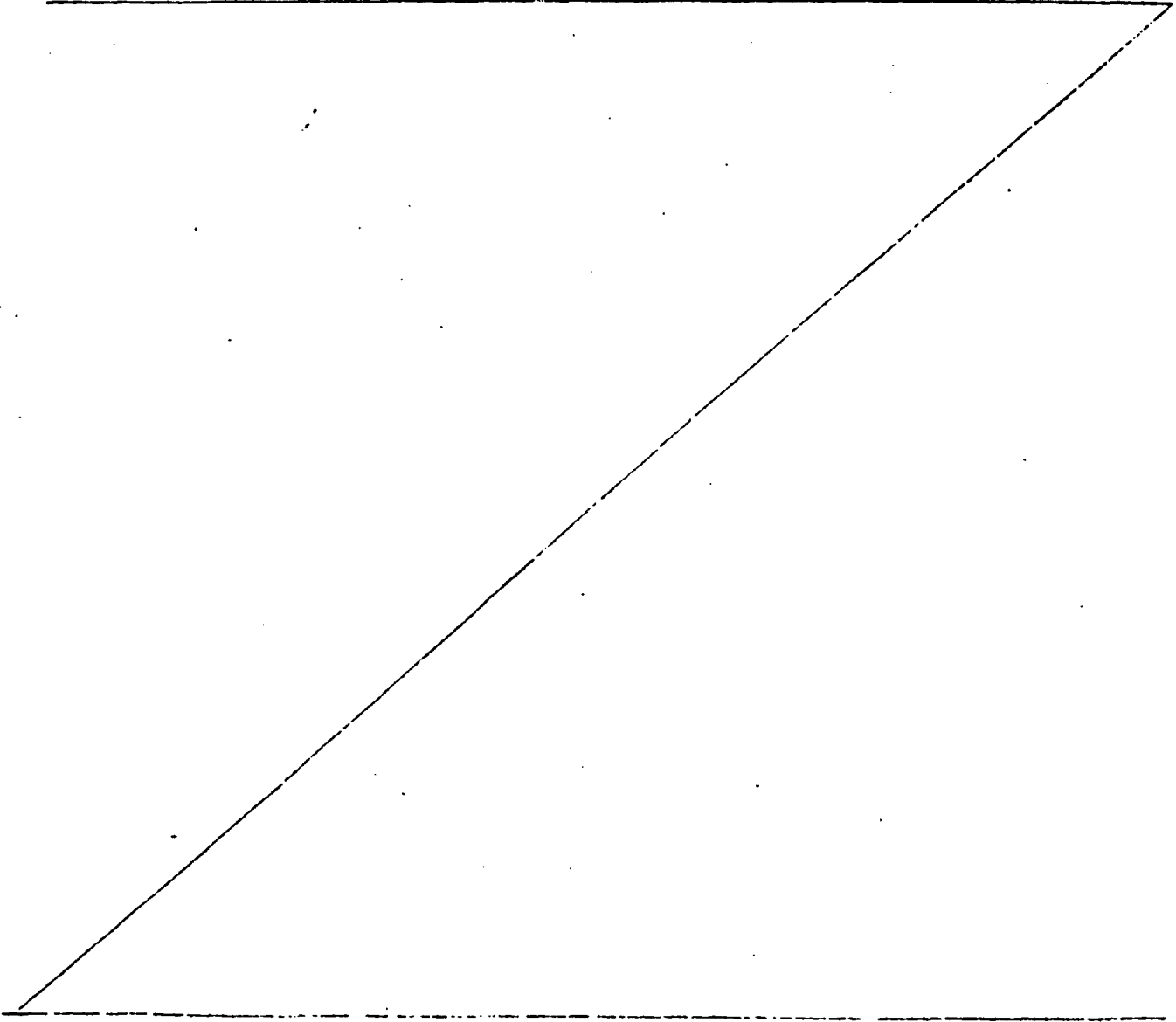
(2) J-M shall be satisfied that: (a) R-M is a corporation duly incorporated and validly existing in good standing under the laws of the State of New Jersey, (b) that the execution and delivery of this agreement has been duly authorized by the Board of Directors of R-M, and (c) that R-M has the requisite corporate authority to enter into this agreement and to consummate the transactions contemplated hereby.

(3) The representations and warranties of R-M contained in this agreement shall be true on and as of the date of the closing with the same effect as though such representations and warranties had been made on and as of such date.

5. Right to inspect and enter Premises prior to closing. Upon the execution of this agreement by both parties, R-M and persons designated by R-M shall have the right to go upon the Premises for the purpose of surveys, inventories of equipment, inspection of plant property and any tests deemed necessary at the discretion of R-M provided that reasonable notice is given to J-M and further provided that the Premises and the equipment and the plant property shall be restored to their present condition at the completion of any such tests and provided further that there shall be no undue interruption of the manufacturing being carried on by J-M at the Premises. J-M shall not be responsible for any

claim relating to activities described in this paragraph of any person sent upon the Premises by R-M under this paragraph and R-M shall be responsible to defend and hold J-M harmless from any such claim, except that this provision shall not exclude liability of J-M for any negligence of J-M, its agents, servants and employees.

6. Warranties and representations by R-M. R-M warrants and represents:



- A. No broker is involved in this transaction. R-M agrees that any claim by any person engaged by R-M for broker's commission shall be the obligation of R-M.
- B. No representation has been made by J-M of any nature with respect to condition of the Premises and/or other of the Property to induce this sale, and R-M has relied upon no representations of J-M other than any that may be set forth in this agreement.

7. Warranties and representations by J-M. J-M warrants and represents:

- A. That it is a corporation duly organized and in good standing in the State of Delaware and is qualified to do business in the State of North Carolina.
- B. That the execution and delivery of this agreement has been duly authorized by its Board of Directors.
- C. That it has the requisite corporate authority to enter into this agreement and to consummate the transactions contemplated hereby and that it will deliver to R-M at the closing a certificate of incumbency as to its officers signatory to the documents to be delivered hereunder and such other corporate documentation as may be reasonably requested by R-M.
- D. That J-M has good title to the Property described in Schedule "B" and will have at the closing good title to the in process inventory to be transferred at the closing, and all of such assets are not subject to

any liens, encumbrances or charges of any kind.

- E. That to the best knowledge of J-M none of the Property and neither the operation nor the maintenance thereof as now operated or maintained contravenes any zoning restrictions or administrative regulations (whether or not permitted because of a prior non-conforming use) or violates any restrictive covenant or provision of law, the effect of which in any material respect would interfere with or prevent the continued use of the Property for the purposes for which it is being used or would materially affect the value thereof.
- F. That J-M is not subject to or bound by any agreement or any judgment, order, writ, injunction or decree of any court or governmental body which prevents the carrying out of this agreement, or could, under present circumstances prevent in any material way, the use of the Property hereunder by R-M after the closing in substantially the same manner as the Property is being used by J-M at the date hereof.
- G. That there is no action, suit or proceeding pending or, to the knowledge of J-M, threatened against J-M before any court or administrative agency which might result in any material adverse change in respect of any of the Property or any in process inventory to be purchased by R-M pursuant to this agreement.

11. No broker is involved in this transaction.

J-M agrees that any claim by any person engaged by J-M for broker's commission shall be the obligation of J-M.

8. Work force. R-M shall assume all obligations to both hourly and salaried employees of J-M at its plant in Marshville, North Carolina from and after the closing under this agreement. This assumption by R-M shall include the assumption of all obligations under the collective bargaining agreement between J-M and the International Chemical Workers' Union and Local No. 835 dated November 25, 1968. This assumption further shall include vacation pay due from and after the closing date. R-M shall bring all eligible hourly employees and all eligible salaried employees continuing with R-M from and after the closing date into pension plans, qualified under Sections 401(a) and 501(a) of the Internal Revenue Code, substantially similar to those pension plans now covering the hourly and salaried employees of J-M. R-M covenants and agrees that the provisions of the J-M pension plans shall constitute the minimum benefits to hourly and salaried employees of J-M continuing with R-M for service rendered to J-M prior to the closing date. There shall be a transfer of sufficient monies to cover the accrued benefits to date of the closing under the J-M pension plans for all hourly and salaried employees being transferred to the employ of R-M. This transfer of monies shall be made from the trust funds established under the J-M pension plans to the trustee or trustees under the R-M pension plans. If counsel

for J-M is of the opinion that an Internal Revenue Service ruling with respect to the transfer is necessary or advisable, this transfer of monies may be postponed until a favorable ruling is obtained. The transfer need not be made until R-M furnishes J-M with copies of Internal Revenue Service rulings approving as qualified under Sections 401(a) and 501(a) of the Internal Revenue Code the R-M pension plans and the trusts thereunder. Both parties agree to use their best efforts to obtain promptly any Internal Revenue Service ruling or rulings to be obtained by them. Until the transfer occurs, there shall be paid from the trust funds established under the J-M pension plans to the trustee or trustees under the R-M pension plans monies for that portion of any benefits paid under the R-M plans to former employees of J-M at the Marshville plant who continue in the employ of R-M which represent benefits accrued under the J-M pension plans to date of the closing. This provision for interim transfers of trust assets shall only relate to the former employees of J-M who continue in the employ of R-M after the closing date and thereafter terminate service and shall not exceed the maximum amount of trust assets that would have been payable to such individuals under the J-M pension plans on the basis of service to date of the closing if they had continued as employees of J-M until the day of termination of service with R-M; any monies so paid shall be deducted from the subsequent transfer. The amount of the funds to be transferred to cover accrued benefits to date of closing shall be determined by actuaries appointed by J-M and

R-M. To the amount of the funds to be transferred there shall be added interest at 4% per annum from the date of the closing to the date of the transfer. In calculating benefits for salaried employees, these actuaries shall use the salaries paid during the twelve month period ending the last day of the month immediately preceding the closing to obtain the "average final excess salary". The intent of the preceding sentence is that the actuaries shall not make a projection to age 65 for purposes of their computation under this agreement. If there is any dispute unresolved by these actuaries, the closing shall not be delayed. Instead, the parties agree to submit the dispute to binding arbitration, except that the matter of obtaining a favorable ruling by the Internal Revenue Service to the transfer of monies by J-M from the trust funds established under the J-M pension plans to R-M shall not be the subject of arbitration.

Until the closing, J-M shall be responsible for all obligations to the work force, whether hourly or salaried.

9. Bulk Sales. J-M agrees after the closing hereunder to indemnify and hold R-M harmless against and in respect of any and all claims asserted against R-M (and not expressly assumed under this agreement by R-M) on the grounds that J-M has made a bulk transfer to R-M and that the claim is based on an obligation or liability of J-M to which the North Carolina Uniform Commercial Code Article on Bulk Transfers applies. R-M shall notify J-M promptly after the assertion of any such claim as described in the immediately preceding sentence; J-M may assume the defense against any claim as aforesaid.

10. Liabilities. Subject to the consummation of the transfers contemplated by this agreement, R-M agrees to indemnify and hold harmless J-M with respect to any and all product liability claims, claims for workmen's compensation, personal injury or property damage claims by third parties or other claims arising in connection with the operation of the Marshville plant where the event which gives rise to such liability occurs after the closing, and J-M agrees to indemnify and hold harmless R-M with respect to all such claims where the event which gives rise to such liability occurred prior to the closing. In the case of claims for workmen's compensation, the occurrence of the event which gives rise to such liability shall be the filing of a claim under the Workmen's Compensation Act, unless a specific identifiable event occurring prior to the date of closing giving rise to the claim is shown, in which event J-M shall have responsibility.

R-M agrees to assume the liabilities of J-M under the contracts listed in Schedule "C", with appropriate adjustments to the date of the closing for accounts payable thereunder. It is agreed that R-M does not assume, nor for any reason or purposes shall it be deemed to have assumed, any obligations or liabilities of J-M of any nature with respect to the Marshville plant unless expressly stated in this agreement.

11. Survival of representations and warranties. R-M and J-M agree that each of the representations, warranties and covenants of R-M and J-M contained in this agreement shall survive the closing, and R-M and J-M each agree to indemnify and save harmless the other from and against all loss, damages, costs and expenses, including attorneys' fees which the other may for any cause at any time sustain or incur by reason of the failure of the indemnifying party to complete, fulfill and perform such representations, warranties and covenants.

12. Action Subsequent to the Closing. From time to time after the closing, J-M will take, or cause to be taken, such action including the execution and delivery of such documents, upon the request of R-M, as may be deemed necessary or appropriate by R-M to effectuate or consummate the right, title and interest of R-M to the Property and the in process inventory.

13. Miscellaneous. This agreement contains the entire understanding of the parties with respect to the acquisition of the Property by R-M. This agreement may not be modified orally but only by an instrument in writing executed by the party or

parties to be bound thereby. Paragraph headings are inserted for convenience only and shall not be deemed to modify the text hereof. This agreement shall be governed and construed in all respects in accordance with the laws of North Carolina. All notices or other communications under this agreement shall be in writing, and shall be sent registered mail, addressed as follows:

To: Johns-Manville Products Corporation
22 East 40th Street
New York, N. Y. 10016

Attention: Mr. H. B. Moreno
Room 901

To: Raybestos-Manhattan, Inc.
Manheim, Pennsylvania 17545

Attention: Dr. E. P. Stefl

or such other address as shall from time to time be furnished by either party.

14. Successors and assigns. This agreement shall be binding upon and enure to the benefit of the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, this agreement has been duly executed as of the day and year first above written.

~~ATTEST:~~

JOHNS-MANVILLE PRODUCTS CORPORATION

(S. H. L.)

By: [Signature]

[Signature]
VICE PRESIDENT OF MANHATTAN CORP.

RAYBESTOS-MANHATTAN, INC.

~~ATTEST:~~

By: [Signature]

[Signature]

Schedule "A"

- I. The following tract or parcel of land, lying and being in Marshville Township, Union County, North Carolina, and being more particularly described and defined as follows, to wit:

BEGINNING at a stake in the right of way of the Seaboard Air Line Railroad, which stake is 50 feet from the center line of the main line track of the S.A.L. Railroad and runs thence North 3 degrees 30 minutes East 968.5 feet to an iron stake; thence North 87 degrees 30 minutes East 185 feet to an iron stake; thence North 3 degrees 15 minutes East 183 feet to an iron stake; thence North 89 degrees East 334 feet to an iron stake; thence South 4 degrees 15 minutes West 387.5 feet to an iron stake; thence South 87 degrees East 484.5 feet to an iron stake; thence South 4 degrees 45 minutes West 763 feet to an iron stake 50 feet from the center line of the main track of the Seaboard Air Line Railroad; thence parallel with the center line of said railroad track South 89 degrees West 980 feet to the point of beginning, containing 21.89 acres, more or less (this description is in accordance with survey made February 21, 1941 by Ralph W. Elliott, County Surveyor. This is a part of the tract of land deeded to Marshville Cotton Mills, Inc. by C. M. Robinson and W. O. Harrell, Receivers, by deed registered in Book 65, page 133, of the office of the Register of Deeds for Union County), situated in the County of Union, State of North Carolina.

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all of

the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above bargained real estate, with the hereditaments and appurtenances.

The foregoing described tract of land is the identical tract or parcel of land conveyed by Unarco Industries, Inc., a corporation of the State of Illinois, to Johnsville Products Corporation, a corporation of the State of Delaware, by deed dated November 1, 1963, and duly recorded in Deed Book 187, at page 296, etc. in the office of the Register of Deeds, Union County, North Carolina.

SAVING AND EXCEPTING, NEVERTHELESS, from within the boundaries of the tract or parcel of land above described the following described three (3) lots or parcels of land, which are expressly excepted from this conveyance, to wit:

EXCEPTION 1: BEGINNING at an iron stake, Orlin Stewart's property corner and runs thence with a line of Union Asbestos and Rubber Company 154.4 feet to a stake, B. B. Martin's corner; thence with B. B. Martin's line and being the dividing line between the two properties North 6-55 East 344 feet to a stake; thence South 89 West 171.75 feet to a concrete monument; Horne's corner; thence with Horne's line and joining Beasley's line at 153 feet South 3-35 West 327.6 feet to a point of beginning, and being a portion of that tract of land conveyed to Union Asbestos and Rubber Company by deed from Carolina Asbestos and Rubber Company as will be found of record in the office of the Register of Deeds of Union County.

Subject to certain provisions for easements with respect to private roadway, maintenance and for utilities.

This is the identical parcel or lot of land conveyed by Union Asbestos and Rubber Company to Curtis Beasley and wife, Pauline Beasley, by deed dated April 14, 1952, and recorded in Deed Book 116, at page 695, in office of Register of Deeds of Union County, North Carolina.

EXCEPTION 2: BEGINNING at a stake, corner of Curtis Beasley's property and runs thence with a line of Union Asbestos and Rubber Company South 86 East 155 feet to a point in J. E. Thomas' property corner; thence with Thomas' line North 9 East 357.5 feet to a concrete monument; thence South 89 West 171.75 feet to a stake at Beasley's corner; thence a common line being the dividing line between the property of Beasley and Martin South 6-55 West 344 feet to the point of beginning and being a portion of that tract of land conveyed to Union Asbestos and Rubber Company by deed from Carolina Asbestos and Rubber Company as will be found of record in the office of the Register of Deeds of Union County.

Subject to certain provisions for easements with respect to private roadway, maintenance, and for utilities.

This is the identical parcel or lot of land conveyed by Union Asbestos and Rubber Company to B. B. Martin and wife, Nancy Rash Martin, by deed dated April 14, 1952, and recorded in Deed Book 116, at page 697, in the office of Register of Deeds of Union County, North Carolina.

EXCEPTION 3: BEGINNING at a point on the West side of a public road and leading from Highway 74 to the Old Peachland Road and being marked by buried glass in West ditch of

said road and runs thence along the center of a private road and crossing said public road hereinabove mentioned South 86 East 183.5 feet to an iron stake; thence North 3-35 East 174.6 feet to a point in Beasley's line and at Horne's corner; thence with Horne's line South 88 West and again crossing the public road 185 feet to a point in the ditch on the West side of a public road; thence along and with the West ditch of said road South 3-35 West 152.4 feet to the point of beginning, and being a portion of that tract of land conveyed to Union Asbestos and Rubber Company by deed from Carolina Asbestos and Rubber Company as will be found of record in the office of the Register of Deeds of Union County.

Subject to certain provisions for easements with respect to private roadway, maintenance, and for utilities.

This is the identical parcel or lot of land conveyed by Union Asbestos and Rubber Company to Orlin Stewart and wife, Ramelle Stewart, by deed dated April 14, 1952, and recorded in Deed Book 116, at page 698, in the office of Register of Deeds of Union County, North Carolina.

This conveyance is subject to a deed of easement, dated September 21, 1926, by Marshville Cotton Mills, Inc., a corporation, to Southern Public Utilities Company, a corporation, for location of a power line as set forth in said deed of easement, which is duly recorded in Deed Book 65, at page 229, in the office of the Register of Deeds for Union County, North Carolina.

This conveyance also is subject to a right of way agreement, dated May 21, 1965, by Johns-Manville Products

Corporation, a corporation of the State of Delaware, granting to the STATE HIGHWAY COMMISSION OF THE STATE OF NORTH CAROLINA a right of way for a proposed road known as Traywick Road, which is duly recorded in Deed Book 198, at page 223, in the office of the Register of Deeds, Union County, North Carolina.

- II. The following tract or parcel of land, lying and being in Marshville Township, Union County, North Carolina, and being more particularly described and defined as follows, to wit:

BEGINNING at a concrete marker, at the Southeast corner of the property of the party of the first part, said marker being 50 feet North of the center line of the Seaboard Air Line Railroad tracks, and running thence along the line of said party of the first part, North 3 degrees 35 minutes East, 706.3 feet to a stake, a new corner in the South right of way of a new road, to be known as Traywick Road; thence along the right of way of said road South 87 degrees 30 minutes East, 101.0 feet to an iron stake in said right of way line; thence 700.5 feet to an iron stake, a new corner in the old line of Odie Marsh, said stake being 50 feet North of the center line of said railroad tracks of the Seaboard Air Line Railroad; thence parallel with said tracks and along the old line South 89 degrees 10 minutes West, 101.0 feet to the point of beginning, containing 1.61 acres, more or less. (This description is in accordance with survey made February 1935 by Robert F. Knight, Registered Land Surveyor. This is part of the tract of land deeded to said Odie Marsh by J. E. Thomas, widower, by deed registered in Book 137, Page 167, of the Office of the Register of Deeds for Union County), situated in the County of Union, State of North Carolina.

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all of the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above bargained real estate, with the hereditaments and appurtenances.

The foregoing described tract of land is the identical tract or parcel of land conveyed by Odie Marsh of Marshville, North Carolina to Johns-Manville Products Corporation by deed dated May 14, 1965, and duly recorded in Deed Book 198, at page 278, in the office of the Register of Deeds, Union County, North Carolina.

This conveyance is subject to deed restrictions recorded in Deed Book 181, at page 79, in the office of the Register of Deeds, Union County, North Carolina, but only to the extent that said deed restrictions have not been removed of record.

When the term "party of the first part" is used in the legal descriptions above, said reference is to JOHNS-MANVILLE PRODUCTS CORPORATION.

The deed to R-M shall recite after the description of Tracts I and II that both of said tracts are conveyed with the benefit of the confirmation of title in JOHNS-MANVILLE PRODUCTS CORPORATION by deed dated January 9, 1967

by Seaboard Air Line Railroad Company, a corporation of the Commonwealth of Virginia, to Johns-Manville Products Corporation, a corporation of the State of Delaware, duly recorded in Deed Book 208, at page 261, in the office of the Register of Deeds, Union County, North Carolina.

With reference to the deed of easement for power and utility lines as described in deed recorded in Deed Book 65, at page 229, and as recited in the description of Tract I hereinabove, J-M shall transfer and assign to R-M all rights owned by it under said deed of easement and R-M shall assume all obligations of J-M under said deed of easement, in similar fashion to the instrument in writing duly recorded in the office of the Register of Deeds, Union County, North Carolina, November 4, 1963 in Deed Book 187, at page 292, etc., between Unarco Industries, Inc., a corporation of the State of Illinois, and JOHNS-MANVILLE PRODUCTS CORPORATION, a corporation of the State of Delaware.

The conveyance of Tracts I and II by J-M to R-M shall be subject to an agreement made on November 16, 1966 between Seaboard Air Line Railroad Company, a corporation of the Commonwealth of Virginia, with Johns-Manville Products Corporation, a corporation of the State of Delaware; this agreement is not of record and shall not be recited in any deed from J-M to R-M; by its execution of the agreement to which this Schedule "A" is attached, R-M acknowledges/^{receipt of} a copy of the aforesaid agreement made November 16, 1966.

The machinery and equipment and plant property to be sold to R-M pursuant to this agreement shall include all machinery and equipment and other personal property located at the Marshville plant at the date hereof and owned by J-M (other than as expressly excepted from the agreement or in this Schedule) including, but not limited to, the following items:

Preparation Dept.

- 1 Davis & Furber Fearnought Picker
- 2 Proctor & Schwartz Ceiling Condensor
- 1 Waste Hammer Mill
- 2 Scales
- 1 Air Compressor
- 4 Blending Feeders & Conv.

Carding

- Howe Platform Scale
- Pangborn Dust Collector System
- Whitin Roll Grinder
- Traverse "
- 12 Whitin Feeder 48"
- 3 " " 48"
- Fly Conveyor on Cards
- 2 Return Air Switch Dampers
- Metal Screens For Cards
- 1 Whitin 60" Card
- 2 " 60" "
- Proctor & Schwartz Flow Housing For 60" Cards
- Wheelabrator Dust Collector System

Spinning

- 2 Whitin L Spinning Frame#313 & 314
- 4 " " "
- 1 " " "
- 1 " " "
- Jackspeeds & Bobbins

Twisting

- 5 Whitin Twister 120 Spindle
- 1 Prince Smith Twister
- 5000 Twister Bobbins
- Twister Bobbins

Winding

- 5 Spindle Winder
- 2 " "
- 2 Leesona Winder Heads for 3 Spindle Unit

Weaving

- 7 C&K Broad Looms
- 11 " Tape Looms
- 27 Creels
- Cyclone Dust Collector
- Duct System
- Storage Racks
- 5 Automatic Looms
- 1 54" Auto Cloth Loom
- 1 72" " " "
- 4 Creel Banks for 72" Loom
- Filling Winder
- Optical Quill Feeders
- 3 50" Auto Looms
- 1 72" " "
- Frames & Winding Heads
- Misc Parts Auto Looms

Humidification System

- 16 Carrier Bench Braider
- Howe Platform Portable Scale

Inspection

- 1 Brushing - Machine
- 1 Blocking "
- 2 Cloth Calenders
- Bayley Calender Fan

Laboratory

- Scott Testers & Dry Oven

Shipping

- 2 Howe Platform Scale
- 1 Toledo " "
- 2 Unit Heaters

Maintenance ShopGeneral

- 1 Chicago Pneumatic Air Compressor
- Cleaver-Brooks Boiler
- Kewanee Boiler
- Compressor Air Mains
- Fuel Oil Tank, Pump, Piping
- Peerless Water Pump
- Fire Extinguishers
- IBM Time Clock
- 2 Train Unit Heaters
- 1 Portable Hoffman Vacuum Cleaner
- 2 Air Vacuum Cleaners
- 2 Parke "
- 1 Citation Steam Cleaner
- 150 Pallets
- 125 Box Trucks

DRYER

Power Control Cubicle

Miscellaneous

- 1 Fork Truck
- 2 Sweepers
- 4 Typewriters
- 7 Desks and Chairs
- 1 Conference Table (10 Chairs)
- 3 Calculators
- 2 Adding Machines
- 1 Bookcase
- 8 File Cabinets

Not Included

Teletype Equipment remains Property of J-M

SCHEDULE "C"

1. Electric service agreement with Duke Power Company, dated June 23, 1967.
2. Data processing agreement with The Service Bureau Corporation, No. SM 086-3434, dated July 1, 1969.
3. Maintenance agreement with Smith-Corona Marchant Division of SCM, No. 1005778, dated 8-11-69.
4. Maintenance purchase order running from 9-1-69 to 8-31-70 with Pitney Bowes to maintain a rented postage meter for a total payment of \$40.76, prepaid.
5. Rental of postage meter with Pitney Bowes, with rent paid through 12-31-69 in the amount of \$25.71.
6. Maintenance purchase order running from 6-1-69 to 5-31-70 with Simplex Time Recorder Company, with \$36.50 prepaid.