(8 West Des Moines, Iowa)

COMPARED

FILED NO. 368
BOOK 116 PAGE 560

1971 MAR 15 PM 2:58

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.50

AGREEMENT

THIS AGREEMENT dated as of the 26th day of February 1971, by and between JEROME CASTLE, STEPHEN MODELL and MEYER L. KAMIN, as Trustees (hereinafter called "the Trustees") of the Penn-Dixie Cement Corporation Hourly Pension Trust, a trust which meets the requirements of the Internal Revenue Code (hereinafter called "the Trust"), and PENN-DIXIE CEMENT CORPORATION, a Delaware corporation (hereinafter called "Penn-Dixie"),

W I T N E S S E T H :

WHEREAS, by that certain Conveyance of Production Payment (hereinafter called the "Agreement") dated as of December 31, 1969, and recorded on December 31, 1969, at Book 113, Page 240, in the office of the Recorder of Madison County, Iowa, Penn-Dixie sold to Chemical Bank, as predecessor trustee of the Trust, an undivided percentage of certain properties in the County of Madison in the State of Iowa as a production payment (hereinafter called the "Production Payment") in the primary sum of $1,274,000 together with certain increments thereon, payable out of the proceeds of said limestone; and

WHEREAS the amounts heretofore received by the Trust out of said proceeds have been sufficient to discharge the Production Payment;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Trustees do hereby release and discharge unto Penn-Dixie, its successors and assigns, all of the right, title and interest which the Trustees have or may be entitled to by virtue of the Agreement in or against the properties described therein, and do hereby confirm and declare said properties fully released and discharged from the Agreement and any liens, charges, encumbrances or burdens thereby created.

Penn-Dixie does hereby indemnify and agree to hold the Trustees and their successors and assigns harmless from any damage, loss, liability or expense or any financial detriment whatsoever, either directly or indirectly, which it may incur by virtue of the execution and delivery of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 26th day of February 1971.

PENN-DIXIE CEMENT CORPORATION,

by R. W. Lefferts
R. W. Lefferts,
Vice President

Attest:

Harvey Kirkwood

The address of Penn-Dixie Cement Corporation is:
1345 Avenue of the Americas
New York, New York 10019

The address of Jerome Castle, Stephen Modell and Meyer L. Kamin is:
1345 Avenue of the Americas
New York, New York 10019

Signed, sealed, executed and acknowledged by Penn-Dixie Cement Corporation in the presence of:

Jerome Castle

Stephen Modell

Meyer L. Kamin

Signed, sealed, executed and acknowledged by Jerome Castle in the presence of:

Signed, sealed, executed and acknowledged by Stephen Modell in the presence of:

Signed, sealed, executed and acknowledged by Meyer L. Kamin in the presence of:

STATE OF NEW YORK,)
) ss.:
COUNTY OF NEW YORK,)

On the 26 day of February 1971, before me personally came R. W. Lefferts, to me known, who, being by me duly sworn, did depose and say that he resides at 17 Somerset Place, Murray Hill, New Jersey; that he is the Vice President of Penn-Dixie Cement Corporation, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

Fran J. Lynch
Notary Public

FRAN J. LYNCH
Notary Public, State of New York
No. 24-7632495
Qualified in Kings County
Commission Expires March 30, 1972

STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On the 2d day of March, 1971, there appeared before me Meyer L. Kamin, whose name is signed to the foregoing writing dated as of February 26, 1971, and he acknowledged the same before me in the County and State aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Sandra Capozziello
Notary Public

SANDRA CAPOZZIELLO NOTARY PUBLIC COOK COUNTY, ILL.
[Notarial Seal]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 26 day of February, 1971, there appeared before me Jerome Castle, whose name is signed to the foregoing writing dated as of February 26, 1971, and he acknowledged the same before me in the County and State aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Fran J. Lynch
Notary Public

FRAN J. LYNCH
Notary Public, State of New York
No. 24-7632495
Qualified in Kings County
Commission Expires March 30, 1972

[Notarial Seal]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 26 day of February, 1971, there appeared before me Stephen Modell, whose name is signed to the foregoing writing dated as of February 26, 1971, and he acknowledged the same before me in the County and State aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Fran J. Lynch
Notary Public

FRAN J. LYNCH
Notary Public, State of New York
No. 24-7632495
Qualified in Kings County
Commission Expires March 30, 1972

[Notarial Seal]