(8 West Des Moines, Iowa)

COMPARED ①

FILED NO. 1486
BOOK 117 PAGE 411
1971 NOV -2 AM 11:07
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee #10.50

AGREEMENT

THIS AGREEMENT dated as of the 29th day of October 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 March 2, 1971, and recorded on March 3, 1971, at Book 116, Page 473, in the office of the Recorder of Madison County, Iowa, Penn-Dixie sold to the Trustees 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 $750,000 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 all but $192,123.58, plus interest, of the Production Payment; and

WHEREAS Penn-Dixie has paid to the Trustees as of October 29, 1971, the sum of $192,123.58, plus interest,

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 29th day of October 1971.

PENN-DIXIE CEMENT CORPORATION DELAWARE 1926

PENN-DIXIE CEMENT CORPORATION,

by Harvey Kushner
Harvey Kushner,
Executive Vice-President

Attest:

Stephen Nodell

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 by Stephen Modell - Attorney-in-fact

Meyer L. Kamin

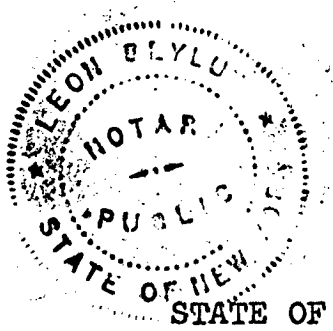
Signed, sealed, executed and acknowledged by Jerome Castle in the presence of:

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 28th day of October 1971, before me personally came Harvey Kushner, to me known, who, being by me duly sworn, did depose and say that he is the Executive 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.

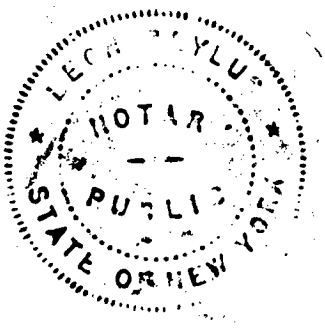


Notary Public

LEON BEYLUS
Notary Public, State of New York
No. 24-0284300
Qualified in Kings County
Commission Expires March 30, 1973

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

On the 28th day of October, 1971, before me personally came Stephen Modell, to me known and known to me to be the individual described in a power of attorney duly executed by Meyer L. Kamin, dated October 27, 1971 and so appointed as the attorney-in-fact of the said Meyer L. Kamin, the individual described in and who by his said attorney-in-fact executed the foregoing instrument; and said Stephen Modell duly acknowledged before me that he executed the foregoing instrument as the act and deed of said Meyer L. Kamin by virtue of said power of attorney.



Notary Public

LEON BEYLUS
Notary Public, State of New York
No. 24-0284300
Qualified in Kings County
Commission Expires March 30, 1973

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

On the 27th day of October, 1971, there appeared before me Jerome Castle, whose name is signed to the foregoing writing dated as of October 29, 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.

[Notarial Seal]

Notary Public

GERALD GOLDMAN
Notary Public, State of New York
No. 41-6570425 Qualified in Queens Co.
Cert. Filed in New York County
Commission Expires March 30, 1972

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

On the 28th day of October, 1971, there appeared before me Stephen Modell, whose name is signed to the foregoing writing dated as of October 28, 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.

[Notarial Seal]

Notary Public

LEON BEYLUS
Notary Public, State of New York
No. 24-0284300
Qualified in Kings County
Commission Expires March 30, 1973