

directing the Ancillary Receivers to make, join in and execute, deed or deeds, bill or bills of sale and/or other instruments of conveyance, assignment and transfer to the Purchaser as in the Primary Order Confirming Sale directed, which said orders (hereinafter sometimes called "the Ancillary Orders Confirming Sale") were respectively dated as follows, viz:

District Court of the United States for the:	Ancillary Order Confirming Sale dated:
Southern District of Alabama	April 8, 1926
Middle District of Alabama	April 6, 1926
Southern District of Florida	April 6, 1926
Northern District of Georgia	April 10, 1926
Southern District of Georgia	April 10, 1926
Western District of Louisiana	April 8, 1926
Southern District of New York	April 7, 1926
Western District of New York	April 6, 1926
Western District of North Carolina	April 5, 1926
Eastern District of North Carolina	April 5, 1926
Southern District of Ohio	April 6, 1926
Western District of South Carolina	April 6, 1926
Eastern District of South Carolina	April 6, 1926
Middle District of Tennessee	April 7, 1926
Western District of Tennessee	April 7, 1926
Western District of Virginia	April 9, 1926
Eastern District of Virginia	April 8, 1926

And Whereas in the constituent cause pending in equity in the Court, entitled "Between Steel Cities Chemical Company Complainant, against Virginia-Carolina Chemical Company, Defendant, in Equity, Creditors' Cause, No. E-371, by order dated March 1, 1924, Charles G. Wilson and Arthur T. Vanderbilt, parties of the third part were appointed Receivers of all the properties and assets of the Company and have continued as and acting as such Receivers; And

Whereas within a short time thereafter, in causes ancillary to said primary creditors' cause, the Ancillary Courts respectively and severally appointed Ancillary Receivers (the parties of the fourth part being among the Ancillary Receivers so appointed) of all the properties and assets of the Company within the respective and several jurisdictions of the Ancillary Courts, and the Ancillary Receivers have each and all of them continued as and are acting as such Ancillary Receivers; and

Whereas, subsequently, by orders of the Court and of the Ancillary Courts, the Primary Receivership and the Ancillary Receiverships were extended to cover all and singular the mortgaged properties and assets of the Company within the respective jurisdictions of the Court and the Ancillary Courts, and the Primary and Ancillary Receivers have continued as and are acting as Receivers as well of the mortgaged as the un-mortgaged properties and assets of the Company; and

Whereas, at a special meeting of stockholders of the Company, duly called and held upon due notice on May 6, 1926, the holders of record of 206,410 shares of preferred stock out of a total of 215,685 shares thereof issued and outstanding at the time, and the holders of record of 240,988 shares of voting common stock, out of a total of 276,393 shares thereof issued and outstanding at the time, and the holders of record of 64,473-1/2 shares of non-voting common stock, out of a total of 69,098-1/2 shares thereof issued and -

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outstanding at the time, ratified and consented to the sale and conveyance by the Company of all of its right, title and interest in and to the said properties and assets, including its good will, to the purchaser, pursuant to and upon the terms and conditions contained in the Decree and the Primary Order Confirming Sale, and authorized, empowered and directed the President or one of the Vice Presidents of the Company in its name and on its behalf to execute, acknowledge and deliver to the Purchaser such deed or deeds and other instruments under its corporate seal, to be attested by its Secretary or one of its Assistant Secretaries, as should be necessary or proper to effectuate said sale and conveyance; and

Whereas, the Purchaser has in all respects complied with all of the provisions of the Decree and the Primary and Ancillary Orders Confirming Sale thereby required to be performed by it prior to the delivery of the deed or deeds and/or other instruments of conveyance, assignment and transfer to it, and has paid or provided for so much of the purchase price as is thereby required to be paid or provided for prior to the delivery of the deed or deeds and/or other instruments of conveyance, assignment and transfer to it; and

Whereas, the Company, the Primary Receivers, the Ancillary Receivers and the Trustee have elected that the deed or deeds, bill or bills of sale, and/or other instruments of conveyance, assignment and transfer by the Decree and the Primary and Ancillary Orders Confirming Sale directed to be made by them, should be the same instrument or instruments made and delivered by the Special Master, and have therefore determined to join in the execution and delivery of this Indenture, among others, such other Indentures and other instruments of even date herewith being contemporaneously herewith executed and delivered in order to convey, assign and transfer to the Purchaser the properties and assets sold to the Purchaser aforesaid other than the lands, interests in lands and/or proceeds of sale of lands hereby conveyed, assigned and transferred; and Whereas, in order to convey, assign and transfer to the Purchaser the properties and assets sold to the purchaser as aforesaid, it is necessary and proper that this Indenture, conveying, assigning and transferring certain of said properties and assets, should be made, executed and delivered;

Now, Therefore, This Indenture Witnesseth:-
That, in consideration of the premises and of the payment or provision for payment by the Purchaser of that portion of the purchase price required by the Decree and the Primary Order Confirming Sale to be paid or provided for prior to the execution and delivery of the deed or deeds or other instruments of conveyance of said properties and assets, and in consideration of the assumption by the Purchaser of the liabilities and obligations which under the Decree the Purchaser as purchaser of said properties and assets is required to assume, and in consideration of the Covenants and agreements of the Purchaser hereinafter contained, said George Bryan, as Special Master as aforesaid, party of the first part, in order to carry into effect said sale made by him, and pursuant to the Decree and the Primary and Ancillary Orders Confirming Sale, has granted, bargained, sold, aliened, remise, released, conveyed, confirmed, assigned, transferred and set over, and does by these presents grant, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over, unto Virginia-Carolina Chemical Corporation, a corporation organized and existing under the laws of the State of Virginia, party of the seventh part, its successors and assigns, forever, the properties and assets, as the same shall exist at the time of the delivery of this Indenture, hereinafter more particularly described.

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All these certain lands and interests in lands and/or proceeds of sale of lands as follows (the numbering of the tracts being that of the Decree):

(Over)