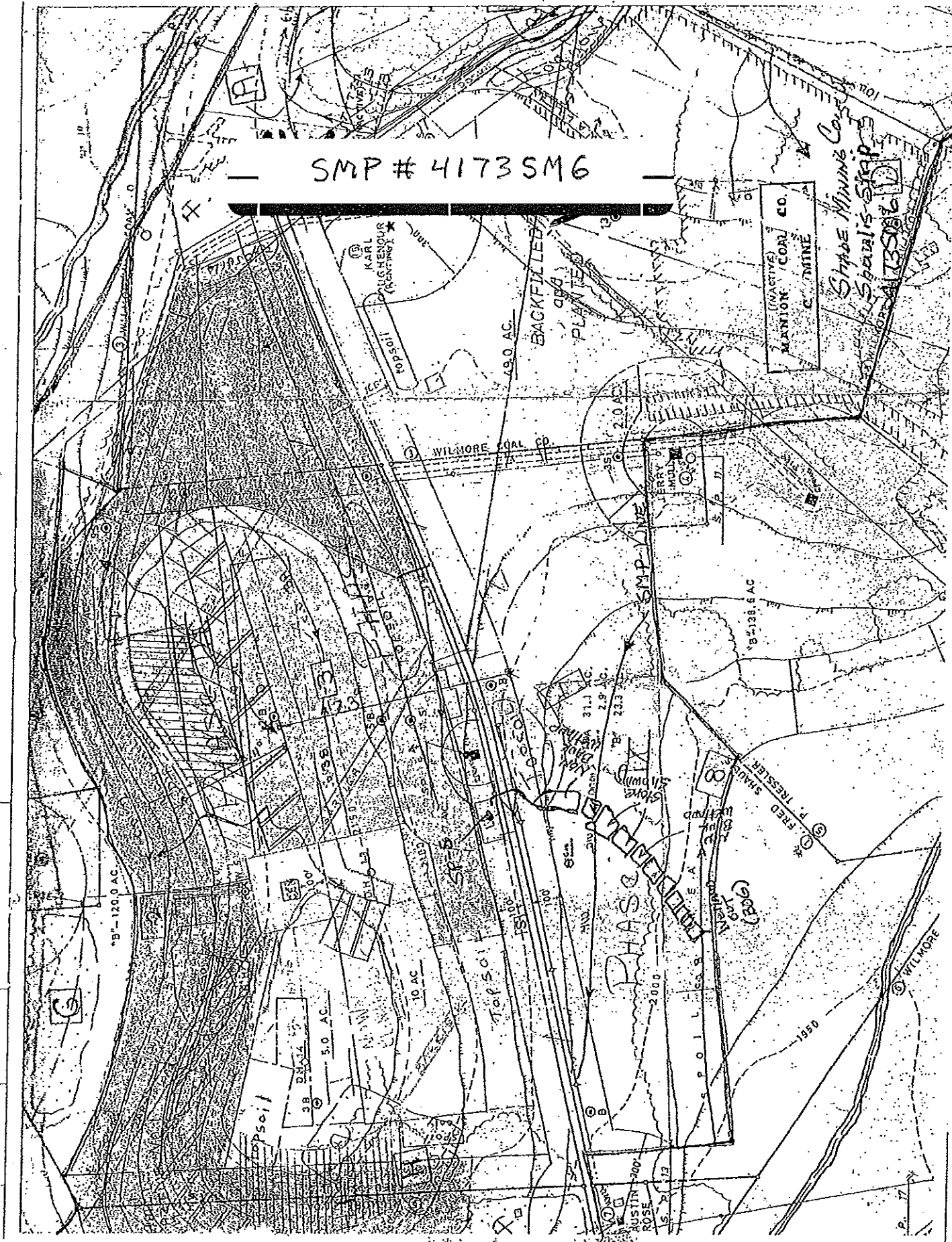


List of Exhibits

1. Summary of Reclamation Bonds
2. Mine Site Maps 2.1 – 2.2
3. Raw Mine Water Quality
4. Effluent Limits
5. Consent to Right of Entry Form
6. AMD Treat Recapitalization Cost
7. Annual Treatment Costs
8. Present Value of Fully Funded Trust
9. Post-Mining Discharge Treatment Trust Agreement Form
10. Assignment of Collateral Bonds
11. Distribution or Contribution Payment Amounts
12. Primary Target Valuation
13. Bill of Sale and License Agreement
14. Annual Payment Schedule

Exhibit 1

| PERMIT NO. | BOND TYPE | FINANCIAL GUARANTOR | BOND INSTRUMENT NO. | BOND AMOUNT |
|------------|------------------------|---------------------|---------------------|--------------|
| 4173SM6 | Letter of Credit | Somerset Trust Co. | S48 | \$930.00 |
| 4173SM6 | Letter of Credit | Somerset Trust Co. | S51 | \$12,075.00 |
| 4173SM6 | Letter of Credit | Somerset Trust Co. | S52 | \$5,360.00 |
| 4173SM6 | Letter of Credit | Somerset Trust Co. | S53 | \$26,280.00 |
| 56813050 | Letter of Credit | Somerset Trust Co. | S56 | \$123,500.00 |
| 56813050 | Certificate of Deposit | Somerset Trust Co. | 200989787 | \$87,200.00 |
| 56813050 | Certificate of Deposit | Somerset Trust Co. | 2002989779 | \$100,000.00 |



SMP # 4173 SM6

KARL RUGHENOUR AGENT

(Inactive) MANTON COAL CO. C. MINE

SHAPE MINING CO. SPOILS STRIP

WILMORE COAL CO.

BACKFILLED
PLANTED

120.0 AC

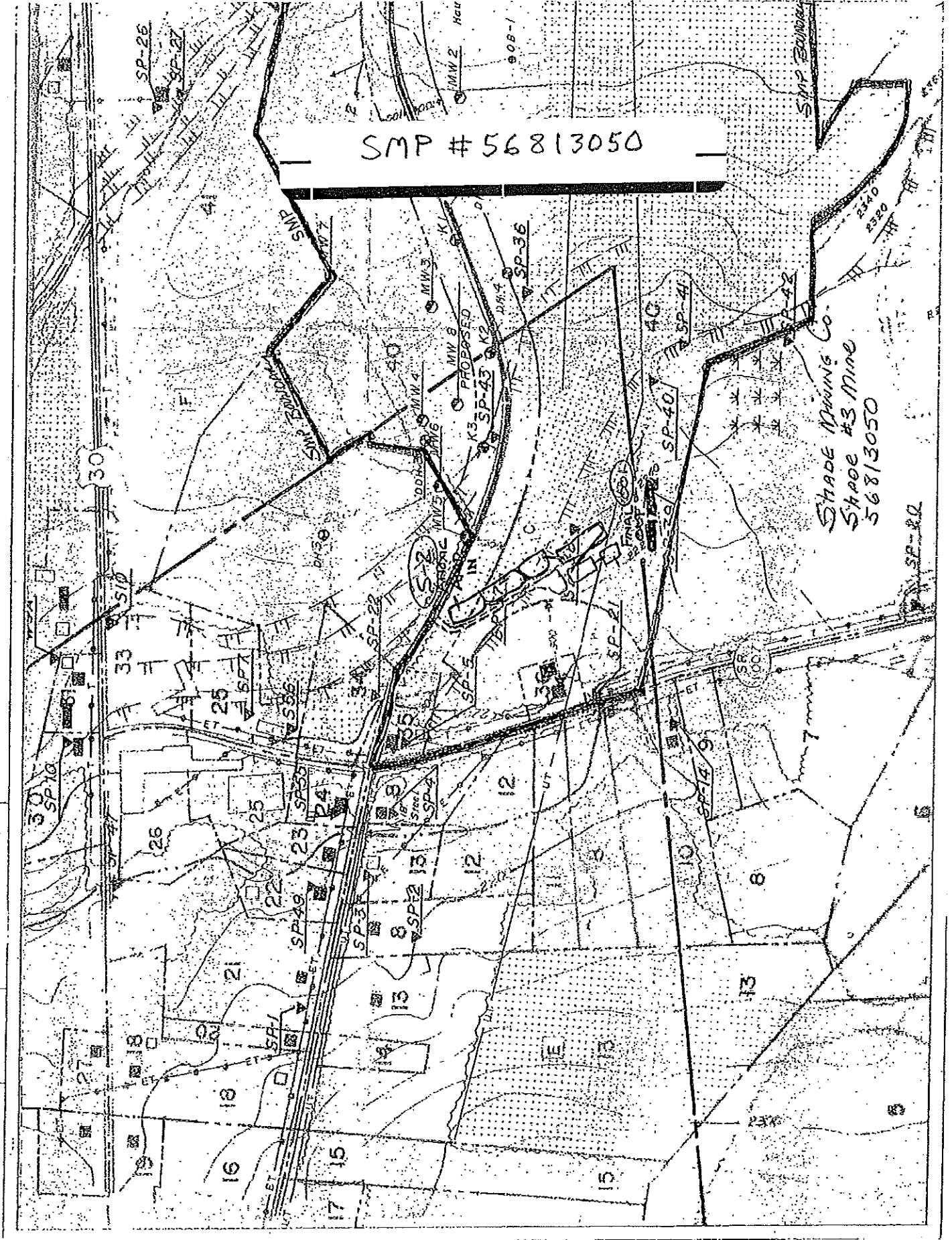
138.6 AC

PHASE 2

SPOIL

F. FRESSLER

WILMORE



SMP # 56813050

SHADE MOUNTAIN CO.
SHAPE #3 Mine
56813050

Exhibit 3

Discharges - Average Quality and Quantity

| Permit No. | ID No. | pH | Alkalinity (mg/l) | Acidity (mg/l) | Fe (mg/l) | Mn (mg/l) | Al (mg/l) | Sulfates (mg/l) | Flow Max. (gpm) | Flow Avg. (gpm) |
|------------|--------|-----|-------------------|----------------|-----------|-----------|-----------|-----------------|-----------------|-----------------|
| 4173SM6 | SP-5 | 5.0 | 10.0 | 55.0 | 0.3 | 11.0 | 6.0 | 500 | 15.0 | 5.0 |

| Permit No. | ID No. | pH | Alkalinity (mg/l) | Acidity (mg/l) | Fe (mg/l) | Mn (mg/l) | Al (mg/l) | Sulfates (mg/l) | Flow Max. (gpm) | Flow Avg. (gpm) |
|------------|--------|-----|-------------------|----------------|-----------|-----------|-----------|-----------------|-----------------|-----------------|
| 56813050 | S-2 | 6.2 | 315.0 | 37.0 | 100 | 95.0 | 0.5 | 4000 | 100.0 | 30.0 |

Exhibit 4

The required effluent limits applicable for the SP-5 and S-2 discharges are as follows. But these limits are reviewed and may change with each five year NPDES renewal or with changes in the stream TMDL's.

Effluent Limits for SP-5

| Parameter | 30-Day Average | Daily Maximum | Instantaneous Maximum |
|--|---------------------------|---------------------------------|----------------------------------|
| Iron (total) | 3.0 mg/l | 6.0 mg/l | 7.0 mg/l |
| Manganese (total) | 2.0 mg/l | 4.0 mg/l | 5.0 mg/l |
| Suspended solids | 35 mg/l | 70 mg/l | 90 mg/l |
| pH ¹ | | greater than 6.0; less than 9.0 | |
| Alkalinity greater than acidity ¹ | | | |

¹The parameter is applicable at all times.

Effluent Limits for S-2

| Parameter | 30-Day Average | Daily Maximum | Instantaneous Maximum |
|----------------------------------|---------------------------|---------------------------------|----------------------------------|
| Iron (total) | 3.0 mg/l | 6.0 mg/l | 7.0 mg/l |
| Manganese (total) | 2.0 mg/l | 4.0 mg/l | 5.0 mg/l |
| Suspended solids | 35 mg/l | 70 mg/l | 90 mg/l |
| pH ¹ | | greater than 6.0; less than 9.0 | |
| Alkalinity greater than acidity. | | | |

¹ The parameter is applicable at all times.

Exhibit 5

6600-FM-MR0470 4/2009



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
BUREAU OF MINING AND RECLAMATION

Permit No. _____

**CONSENT TO RIGHT OF ENTRY FOR OPERATION AND MAINTENANCE OF A
MINE DRAINAGE TREATMENT FACILITY COVERED BY A BOND OR A
POST-MINING DISCHARGE TREATMENT TRUST AGREEMENT**

Property Owner(s): List everyone with an ownership interest in the property which is the subject of this Agreement.

Name: _____ Name: _____

Address: _____ Address: _____

WHEREAS, the Property Owner(s) own surface property containing _____ acres located in _____ Township, _____ County, Pennsylvania, and described in Deed Book Volume _____, Page _____, in the _____ County Recorder's Office (the Property);

WHEREAS, the Commonwealth of Pennsylvania, Department of Environmental Protection (DEP) is authorized to administer and enforce the Surface Mining Conservation and Reclamation Act, 52 P.S. §§ 1396.1-1396.19a, the Clean Streams Law, 35 P.S. §§ 691.1-691.1001, and their implementing regulations, including requiring the construction, operation and maintenance of facilities designed to remediate the effects of mine drainage;

WHEREAS, _____ ("*Operator*") conducted surface mining activities on or adjacent to the Property pursuant to Surface Mining Permit No. _____;

WHEREAS, DEP has determined that mine drainage caused by *Operator's* mining activities is discharging from or passing through the Property, and the mine drainage on the Property is causing pollution, or a danger of pollution, to waters of the Commonwealth;

WHEREAS, *Operator* is required, under the mining law and its surface mining permit, to construct, operate and maintain mine drainage treatment facilities on a portion of the Property (the Treatment Facility Property), for purposes of treating the pollutional discharge(s);

WHEREAS, a map showing the boundaries of the Treatment Facility Property is attached as Exhibit A;

WHEREAS, *Operator* has posted a bond with the Department, or has established a trust with a financial institution as an alternative financial assurance mechanism, in order to provide sufficient funds to guarantee *Operator's* legal obligation to operate and maintain the mine drainage treatment facilities on the Property and the *Operator's* obligation for long-term treatment, or abatement, of the post-mining pollutional discharge(s) on the Property;

WHEREAS, to assure compliance with its legal obligations, *Operator* and DEP [*and the Trustee*] must have access to the Treatment Facility Property to conduct and/or oversee the mine drainage treatment activities required by law and the mining permit;

WHEREAS, *Operator and DEP* have requested and the Property Owner(s) is willing to grant *Operator and DEP [and Trustee]* a right of entry into, under, over and upon the Treatment Facility Property to construct, operate and maintain mine drainage treatment facilities;

WHEREAS, the Property Owner(s) acknowledge that treatment of the mine drainage on the Property will provide benefits to the Property Owner and to the Commonwealth through abatement of a nuisance, restoration of land affected by mining operations, and prevention of pollution to waters of the Commonwealth;

NOW THEREFORE, in consideration of the benefits which the Property Owner(s) and the general public will receive, and with the intention of being legally bound, it is agreed as follows:

1. Right of Entry. The Property Owner(s) hereby grants and conveys to Operator and DEP [and Trustee], its employees, agents, servants, contractors and subcontractors, a right of entry into, under, over and upon the Treatment Facility Property. This right of entry includes all necessary rights of ingress, egress and regress with all personnel, materials, and equipment needed to perform the discharge treatment activities.

2. Duration of Right of Entry. The term of this Right of Entry shall extend for the length of time necessary to complete the discharge treatment activities in accordance with applicable law. It is specifically understood and agreed that the term of this Right of Entry extends for the length of time necessary to operate and maintain all mine drainage treatment facilities on the Treatment Facility Property, and shall only terminate when such treatment facilities are no longer necessary to remediate or prevent pollution to waters of the Commonwealth.

3. Insurance. DEP will require Operator to obtain and keep in force insurance coverage in accordance with the requirements of 25 Pa. Code § 86.168.

4. Property Use. During the term of this Right of Entry, the Property Owner(s) will not, without the written consent of DEP, make any use of the Property which will interfere with the construction, operation or maintenance of the mine drainage treatment facilities installed on the Treatment Facility Property.

5. Notification. This Consent to Right of Entry shall be recorded by Operator in the _____ County Recorder's Office within thirty days of its execution. In the event that the Property Owner(s) intends to sell, lease, or otherwise transfer any interest in the Property prior to the termination of this Right of Entry, the Property Owners shall advise the prospective owner or lessee of the terms and conditions of this Right of Entry. The Property Owner(s) shall advise DEP, by notifying the Department representative whose signature appears below or his successor, of the intent to sell the Property prior to any sale.

6. Representation of Interests. The Property Owners represent that they are the only persons authorized to grant access to the Treatment Facility Property.

7. Binding on Successors. All the covenants, representations, consents, waivers and agreements contained herein shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns.

| | |
|-----------------------|---------------|
| For [Operator] | |
| Name: _____ | Witness _____ |
| Title: _____ | |

| | |
|--|---------------|
| For the Department of Environmental Protection: | |
| Name: _____ | Witness _____ |
| Title: _____ | |

IN WITNESS WHEREOF, each of the parties set its respective hand and seal, for itself, its heirs, executors, administrators, successors and assigns, intending to be legally bound, this _____ day of _____, 20__.

The Property Owner(s)
(Each owner sign and print their name under the signature.)

Name:

ACKNOWLEDGEMENT

STATE OF :
COUNTY OF : ss

On this, the ____ day of _____, 20 . _____, before me, the undersigned Notary, personally appeared

(Name (s))

known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to this instrument, and who acknowledged that (he, she or they) have executed the same and desire it to be recorded.

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

(SEAL) _____ My Commission Expires: _____
Notary Public

Exhibit 6

Company Name Shade Mining

Project Shade Trust

Site Name Shade No3 SMP#56813050 . Shaulis SMP#4173SM6

| | | |
|--------------------|------|-----|
| Life of Trust Fund | 75 | yrs |
| Inflation Rate | 3.10 | % |
| Return Rate | 8.43 | % |

**AMD TREAT
RECAPITIALIZATION COST**



AMD TREAT

| Year | Trust Fund Growth Fund Before Payout | Trust Fund Growth Fund After Payout | Payout Schedule | Year | Trust Fund Growth Fund Before Payout | Trust Fund Growth Fund After Payout | Payout Schedule |
|------|--------------------------------------|-------------------------------------|---------------------|------|--------------------------------------|-------------------------------------|-----------------|
| | 26,788 | 26,788 | Initial Fund Amount | | | | |
| 1 | 29,046 | 29,046 | 0 | 51 | 84,009 | 84,009 | 0 |
| 2 | 31,495 | 31,495 | 0 | 52 | 91,091 | 91,091 | 0 |
| 3 | 34,150 | 34,150 | 0 | 53 | 98,770 | 98,770 | 0 |
| 4 | 37,029 | 37,029 | 0 | 54 | 107,097 | 107,097 | 0 |
| 5 | 40,160 | 40,160 | 0 | 55 | 116,125 | 116,125 | 0 |
| 6 | 43,535 | 43,535 | 0 | 56 | 125,914 | 125,914 | 0 |
| 7 | 47,205 | 47,205 | 0 | 57 | 136,529 | 136,529 | 0 |
| 8 | 51,184 | 51,184 | 0 | 58 | 148,038 | 148,038 | 0 |
| 9 | 55,499 | 55,499 | 0 | 59 | 160,518 | 160,518 | 0 |
| 10 | 60,178 | 48,643 | 11,534 | 60 | 174,050 | 86,622 | 87,427 |
| 11 | 62,744 | 62,744 | 0 | 61 | 193,925 | 93,925 | 0 |
| 12 | 67,190 | 67,190 | 0 | 62 | 210,843 | 101,843 | 0 |
| 13 | 72,011 | 72,011 | 0 | 63 | 230,428 | 110,428 | 0 |
| 14 | 77,239 | 77,239 | 0 | 64 | 252,737 | 119,737 | 0 |
| 15 | 82,907 | 82,907 | 0 | 65 | 277,831 | 129,831 | 0 |
| 16 | 89,053 | 89,053 | 0 | 66 | 305,776 | 140,776 | 0 |
| 17 | 95,718 | 95,718 | 0 | 67 | 336,643 | 152,643 | 0 |
| 18 | 102,944 | 102,944 | 0 | 68 | 370,511 | 165,511 | 0 |
| 19 | 110,779 | 110,779 | 0 | 69 | 407,464 | 179,464 | 0 |
| 20 | 119,274 | 83,493 | 25,781 | 70 | 447,593 | 194,593 | 72,032 |
| 21 | 128,432 | 128,432 | 0 | 71 | 490,892 | 212,892 | 0 |
| 22 | 138,264 | 138,264 | 0 | 72 | 537,495 | 234,095 | 0 |
| 23 | 148,789 | 148,789 | 0 | 73 | 587,423 | 256,243 | 0 |
| 24 | 159,912 | 159,912 | 0 | 74 | 640,714 | 280,714 | 0 |
| 25 | 172,541 | 85,223 | 39,917 | 75 | 697,295 | 0 | 183,695 |
| 26 | 186,608 | 186,608 | 0 | 76 | 757,200 | 0 | 0 |
| 27 | 202,138 | 202,138 | 0 | 77 | 820,000 | 0 | 0 |
| 28 | 219,144 | 219,144 | 0 | 78 | 885,800 | 0 | 0 |
| 29 | 237,633 | 237,633 | 0 | 79 | 954,600 | 0 | 0 |
| 30 | 257,614 | 106,493 | 21,241 | 80 | 1,026,400 | 0 | 0 |
| 31 | 279,087 | 279,087 | 0 | 81 | 1,101,200 | 0 | 0 |
| 32 | 302,052 | 302,052 | 0 | 82 | 1,179,000 | 0 | 0 |
| 33 | 326,509 | 326,509 | 0 | 83 | 1,260,000 | 0 | 0 |
| 34 | 352,458 | 352,458 | 0 | 84 | 1,344,000 | 0 | 0 |
| 35 | 379,899 | 379,899 | 0 | 85 | 1,431,000 | 0 | 0 |
| 36 | 408,832 | 408,832 | 0 | 86 | 1,521,000 | 0 | 0 |
| 37 | 439,257 | 439,257 | 0 | 87 | 1,614,000 | 0 | 0 |
| 38 | 471,174 | 471,174 | 0 | 88 | 1,710,000 | 0 | 0 |
| 39 | 504,583 | 504,583 | 0 | 89 | 1,809,000 | 0 | 0 |
| 40 | 549,484 | 90,020 | 149,210 | 90 | 1,911,000 | 0 | 0 |
| 41 | 595,887 | 595,887 | 0 | 91 | 2,016,000 | 0 | 0 |
| 42 | 643,792 | 643,792 | 0 | 92 | 2,124,000 | 0 | 0 |
| 43 | 693,199 | 693,199 | 0 | 93 | 2,234,000 | 0 | 0 |
| 44 | 744,108 | 744,108 | 0 | 94 | 2,346,000 | 0 | 0 |
| 45 | 796,519 | 796,519 | 0 | 95 | 2,460,000 | 0 | 0 |
| 46 | 850,432 | 850,432 | 0 | 96 | 2,576,000 | 0 | 0 |
| 47 | 905,847 | 905,847 | 0 | 97 | 2,694,000 | 0 | 0 |
| 48 | 962,764 | 962,764 | 0 | 98 | 2,814,000 | 0 | 0 |
| 49 | 1,021,183 | 1,021,183 | 0 | 99 | 2,936,000 | 0 | 0 |
| 50 | 1,081,104 | 77,478 | 124,747 | 100 | 3,060,000 | 0 | 0 |

Company Name Shade Mining

Exhibit 6

Project Shade Trust

Site Name Shade No3 SMP#56813050 , Shaulis SMP#4173SM6



AMD TREAT RECAPITIALIZATION COST

AMD TREAT

Calculation Period yrs Inflation Rate % Net Return Rate %

Recapitalization Name

| A. Description of Item | B. Unit Cost Per Item | C. Quantity | D. Total Item Cost | E. Life Cycle | F. Number of Periods | G. Total PV |
|---|-----------------------------|----------------|--------------------------|---------------------|----------------------------|-------------------|
| 1. six ponds | 5,000 | 6 | 30,000 | 40 | 1 | 3,995 |
| 2. two caustic tanks (one may be H2O2 tank) | 2,387 | 2 | 4,774 | 25 | 3 | 1,847 |
| 3. sludge drying beds | 5,000 | 1 | 5,000 | 10 | 7 | 7,405 |
| 4. sludge line | 2,000 | 1 | 2,000 | 25 | 3 | 774 |
| 5. aeration pump (or peristaltic pump) | 3,500 | 1 | 3,500 | 10 | 7 | 5,183 |
| 6. electric box and hookup | 1,500 | 1 | 1,500 | 25 | 3 | 580 |
| 7. | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. Shaulis: Mn bed | 8,334 | 1 | 8,334 | 25 | 3 | 3,224 |
| 9. Shaulis: eleven ponds | 500 | 11 | 5,500 | 20 | 3 | 3,007 |
| 10. Shaulis: ditches | 2,000 | 1 | 2,000 | 25 | 3 | 774 |
| 11. | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. | 0 | 0 | 0 | 0 | 0 | 0 |
| 16. | 0 | 0 | 0 | 0 | 0 | 0 |
| 17. | 0 | 0 | 0 | 0 | 0 | 0 |
| 18. | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. | 0 | 0 | 0 | 0 | 0 | 0 |

Total Capital Cost \$ PV Grand Total \$

Exhibit 7

Table of Current Annual Operation and Maintenance Costs

| Category | Sampling | Labor | Maintenance | Pumping Sludge | Chemical Caustic | Electricity |
|--------------|---------------|------------|-------------|----------------|------------------|-------------|
| Shaulis Site | | | | | | |
| Rate | (\$27/sample) | (\$35/hr.) | | | | |
| Annual Cost | \$1,392.00 | \$291.00 | | | | |
| No. 3 Mine | | | | | | |
| Rate | (\$27/sample) | (\$35/hr.) | | | | |
| Annual Cost | \$1,392.00 | \$9,100.00 | \$2,196.00 | \$2,000.00 | \$7,296.00 | \$100.00 |

= 1,683

= 22,054

TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For:
Treatment System(s) ID:

Shade - No.3 & Shaulis Sites

EXHIBIT 8

Date (mm/dd/yy): May 7, 2015

| | |
|----------------------------|-------------|
| Inflation Rate: | 3.1% |
| Yrs to Treat start: | 0 |
| Annual Treatment Cost: | \$23,767.00 |
| Trust Fees: | 0.85% |
| Bond (not needed for rec): | \$0.00 |
| Investment Ratios: | |
| stock: | 69% |
| bond: | 31% |
| Effective Rate of Return: | 8.43% |
| Volatility Index: | 1.1378 |
| Rec Bond Rate of Return: | 6.00% |
| Remaining Time on Permit: | 5 years |

| Options | O&M only | Total with Recap | Total with Recap & Insurance |
|---------------------|--------------|------------------|------------------------------|
| option #1 | | | |
| conventional bond: | \$982,392.57 | \$1,046,405.68 | \$1,096,791.01 |
| bond adjustment: | \$982,392.57 | \$1,046,405.68 | \$1,096,791.01 |
| option #2 | | | |
| fully funded trust: | \$534,336.56 | \$561,124.56 | \$573,739.93 |

| | |
|--|--|
| PV of Recap (today's \$\$) @ 8.43% Eff RoR & 3.1% Inf: | \$26,788.00 for trust in year 1 |
| PV of Recap (today's \$\$) @ 6.00% Eff RoR & 3.1% Inf: | \$54,951.00 for bond in year 1 \$64,013.11 for bond in year 6 |

| | | |
|--|---------------------|---------------------------|
| Liability Insurance Factor @ \$1.00 per year, per \$1000 in the total PV of the Trust: | \$561.12 per year | PV Insurance: \$12,615.36 |
| Liability Insurance Factor @ \$1.00 per year, per \$1000 in total Bond: | \$1,046.41 per year | PV Insurance: \$43,252.46 |

Fields in RED can be updated
 Fields in BLUE are fixed or calculated
 Fields in GREEN are partial amounts
 Highlighted Fields in GREEN are final amounts

EXHIBIT 10

Assignment of Collateral Bonds

This Assignment of Collateral Bond applies to the following Letters of Credit:

| Bond No. | Type of Bond | Amount | Issuing Bank |
|----------|------------------|--------------|------------------------|
| S48 | Letter of Credit | \$ 930.00 | Somerset Trust Company |
| S51 | Letter of Credit | \$ 12,075.00 | Somerset Trust Company |
| S52 | Letter of Credit | \$ 5,360.00 | Somerset Trust Company |
| S53 | Letter of Credit | \$ 26,280.00 | Somerset Trust Company |

which were submitted by Shade Mining Company (Shade), License No. 1306, for the Shaulis Strip Mine, SMP # 4173SM6 located in Shade Township of Somerset County.

| | | | |
|------------|------------------------|--------------|------------------------|
| S56 | Letter of Credit | \$123,500.00 | Somerset Trust Company |
| 200989787 | Certificate of Deposit | \$87,200.00 | Somerset Trust Company |
| 2002989779 | Certificate of Deposit | \$100,000.00 | Somerset Trust Company |

which was submitted by Shade for the Shade #3 Mine, SMP # 56813050 located in Shade, Stonycreek, and Quemahoning Townships of Somerset County.

The Post-Mining Treatment Trust Agreement and the Consent Order and Agreement between Shade and the Department of Environmental Protection (Department) dated _____, comprise an alternative financial assurance mechanism established for the benefit of the Department pursuant to the Surface Mining Conservation and Reclamation Act to address Shade's legal obligations to treat mine drainage discharges emanating from or hydrologically connected to the mine sites which are partially secured under the collateral bonds listed above. The treatment trust is being funded by time payments extending over several years. Shade agrees to assign the collateral bonds listed above to the trust until the trust fund is fully funded excluding the bonds. As outlined in paragraph 6. of the Trust COA, the CD's will be transferred into the Trust.

In the event that Shade is unable to complete the funding of the treatment trust fund, Shade agrees that the letters of credit listed above can be cashed by the Department and the funds deposited in the trust fund pursuant to the Department's direction to the issuing bank. Once the trust fund has been fully funded by Shade and the mine drainage treatment facilities on the mine sites are adequately treating the discharges, Shade can apply for the release of the collateral bonds under the Department's normal bond release procedures.

Shade understands, acknowledges, and agrees that their reclamation obligations under the Shaulis and Shade #3 permits which are partially secured by the collateral bonds listed above, and which are obligations of the collateral bond, include Shade's legal obligations to treat post-mining discharges of mine drainage and that, notwithstanding Shade's performing any other reclamation obligations, such legal obligations to treat post-mining discharges of mine drainage shall continue under collateral bonds listed above.

uninterrupted, undiminished, and unimpaired until replaced by a fully funded treatment trust fund.

Shade agrees that any dispute arising under the Department's forfeiture of the collateral bonds shall be adjudicated by the Environmental Hearing Board, Commonwealth of Pennsylvania in accordance with the Environmental Hearing Board Act.

Shade understands, acknowledges, and agrees that the rights and powers of the Department established by this assignment of collateral bond are in addition to any the rights and powers of the Commonwealth of Pennsylvania and/or the Department established by the collateral bond documents. Such rights and powers of the Commonwealth of Pennsylvania and/or the Department continue without change or modification, uninterrupted, undiminished, and unimpaired.

IN WITNESS WHEREOF, Shade has set their hand and seal, intending to be legally bound hereby, as of the 24 day of Sept., 2015.

Shade:

Attest or Witness:

Randall G. Wilson

Donald Hoffman

Donald Hoffman, President

Corporate Seal:

Approved for the Department
of Environmental Protection:

Daniel Sammarco

Daniel Sammarco, District Mining Manager

Exhibit 11

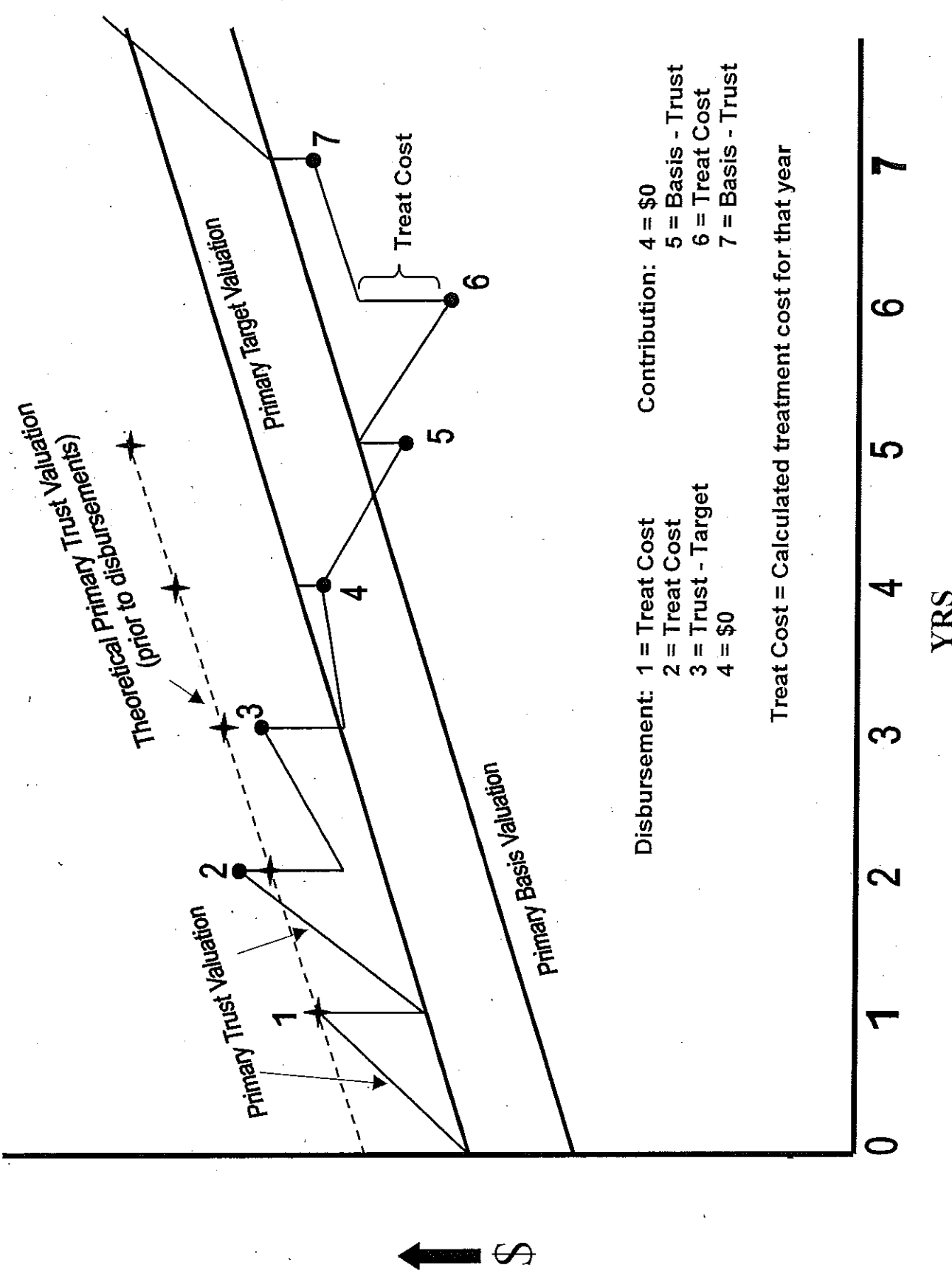


Exhibit 12

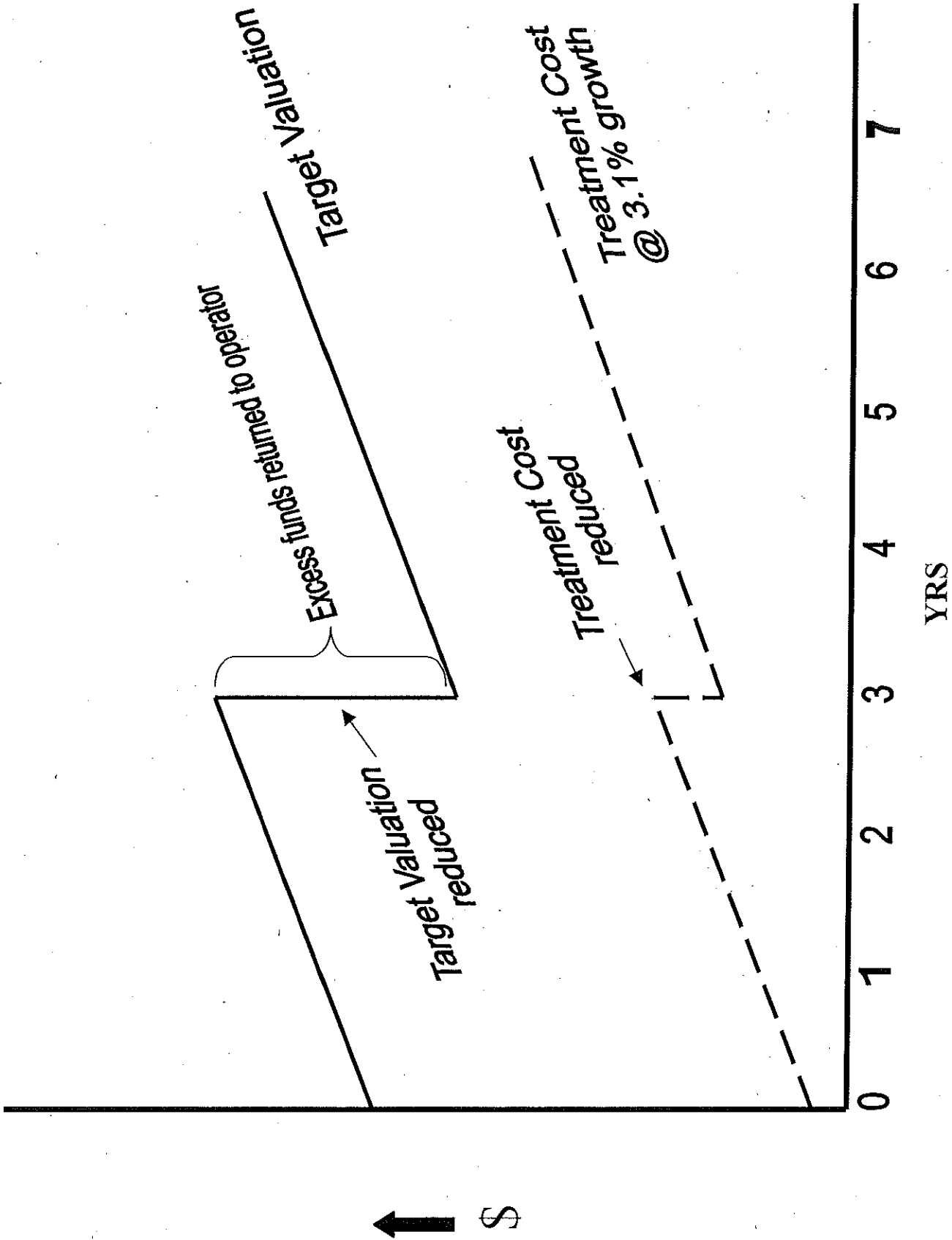


EXHIBIT 13

BILL OF SALE AND LICENSE AGREEMENT

This Bill or Sale and License Agreement is entered into this _____ day of _____, _____ by and between **SHADE MINING COMPANY**, a partnership, with its principal place of business at P.O. Box 130, 118 Runway Road, Friedens, PA 15441 ("Transferor") and **SOMERSET TRUST COMPANY**, as Trustee of the Shade Mining Company Post-Mining Discharge Treatment Trust (hereinafter the "Shade Trust") ("Trustee").

Whereas, the Shade Mining Company has entered into a Consent Order and Agreement ("CO&A") dated _____ with the Pennsylvania Department of Environmental Protection (the "Department"), and

Whereas, the Shade Mining Company has entered into a Post-Mining Discharge Treatment Trust Agreement dated _____ with Somerset Trust Company which established the Shade Trust.

Whereas, the Department requires Transferor to continue to treat the post-mining discharges covered by the CO&A, but also to immediately transfer the water treatment equipment and facilities to the Trustee to facilitate continued treatment of water and protection of the environment in the event Shade Mining Company or its successors should cease treating the post-mining discharges.

KNOW ALL MEN BY THESE PRESENTS that Transferor in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, does hereby bargain, sell, transfer and convey to Somerset Trust Company, as Trustee of the Shade Trust, all of its right, title and interest to the equipment, facilities, and other personal property (the "Personal Property") comprising the _____ Treatment Facilities, including, but not limited to, the equipment and other property described on Exhibit I, attached hereto and made a part hereof, such transfer to be effective as of the date hereof (the "Effective Date").

Transferor represents and warrants that the Personal Property is transferred to Trustee hereby free and clear of all liens and encumbrances.

PROVIDED, HOWEVER, that Shade Mining Company and its successors shall have a license to use, operate, maintain, construct or reconstruct the Personal Property to treat the post-mining discharges so long as Shade Mining Company, or its successor, is conducting the necessary water treatment operations. Pursuant to the exercise of the rights granted under this License, Shade Mining Company shall at its sole cost and expense be responsible for maintaining and replacing/upgrading, as appropriate, the Personal Property.

Parts, additional equipment, replacements, and upgrades to the Personal Property and the treatment facilities and systems shall be done with the express written consent of the Trustee and

the Department. As a condition of the License hereby granted, Shade Mining Company agrees that all such parts, additional equipment, replacements, and upgrades shall immediately and automatically become the property of the Somerset Trust Company as Trustee of the Shade Trust. As long as this license is in effect and not terminated or revoked, Shade Mining Company, or its successor, shall bear all risk of loss of the Personal Property.

This Bill of Sale and License shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands effective the day and year first above written.

TRANSFEROR:
SHADE MINING COMPANY

(signature)

Witness:

By: _____

Its: _____

TRUSTEE:
SOMERSET TRUST COMPANY

(signature)

Witness:

By: _____

Its: _____

Exhibit 14

Shade Mining Co. - Payment Plan

Inflation = 3.10%

Earnings = 8.43%

| <u>Year</u> | <u>Initial Contribution</u> | <u>Annual Contribution</u> | <u>Calculated Trust Value</u> | <u>Necessary Trust Value</u> | |
|-------------|---------------------------------|--------------------------------|-----------------------------------|----------------------------------|-------------|
| 2015 | \$187,200.00 | \$0.00 | \$187,200.00 | \$573,739.93 | |
| 2016 | | \$119,670.00 | \$322,650.96 | \$591,525.87 | |
| 2017 | | \$119,670.00 | \$469,520.44 | \$609,863.17 | |
| 2018 | | \$119,670.00 | \$628,771.01 | \$628,768.93 | three years |