To be recorded with Deed
Records - ORC § 317.08

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into on 9/24, 2009 by Metallurg Vanadium Corporation ("METVAN" or "Owner") and the Ohio Environmental Protection Agency ("Ohio EPA") pursuant to Ohio Revised Code ("ORC") §§ 5301.80 to 5301.92 for the purpose of subjecting the Property (as hereinafter defined) to the activity and use limitations set forth herein. The purpose of the activity and use limitations is to maintain the Property in its natural state as a wetland area.

Whereas, the February 26, 1997, Order of the United States Bankruptcy Court for the Southern District of New York issued a "Settlement Agreement of Environmental Claims and Obligations by and Between the Debtors and the State of Ohio" which affirmed ownership of the Property by METVAN and Shieldalloy Metallurgical Corporation ("Shieldalloy");

Whereas, METVAN is the corporate successor to Shieldalloy and now owns the property located at 60790 Southgate Road, Cambridge, Guernsey County, Ohio comprised of approximately 261.742 acres, and more particularly described in **Exhibit A** attached hereto and incorporated by reference herein (the "Site"), a portion of which shall be subject to the activity and use limitations contained herein;

Whereas, prior to METVAN's ownership, metals were produced at the facility including vanadium and niobium, and soil contamination occurred and slag was stored at the Site;

Whereas, on March 31, 1997, the Court of Common Pleas of Guernsey County issued a Permanent Injunction Consent Order (the "PICO") that required Shieldalloy to perform a number of remediation tasks to address contamination at the Site. These tasks included, but were not limited to: 1) remediation of the slag piles by capping; 2) remediation of contaminated soils; and 3) restoration and creation of wetland areas. The obtainment and implementation of a conservation easement for the purpose of wetlands creation or enhancement is one of the tasks required by the PICO, and that task is being fulfilled through this Environmental Covenant;

Whereas, METVAN submitted a Wetlands Work Plan (as defined in the PICO) that was approved by Ohio EPA which describes the remedial action relating to the wetland areas required by the PICO; and

Whereas, the administrative record for the Property is located at Ohio EPA's Southeast District Office, 2195 Front Street, Logan, Ohio 43138. The administrative record is available for review by the public by contacting the Records Management Officer for Ohio EPA's Southeast District Office at (740) 385-8501.

Now therefore, Owner and Ohio EPA agree to the following:

1. Environmental Covenant. This instrument is an environmental covenant developed and executed pursuant to ORC §§ 5301.80 to 5301.92.

2. Property. This Environmental Covenant concerns a portion of the Site and this Environmental Covenant covers **only** that portion of the Site, as depicted in **Exhibit B** comprised of approximately 92.044 acres and more fully described in **Exhibit B** attached hereto and incorporated by reference herein ("Property") and summarized in the table below.

Area No.	Area, acres
1a	2.991
1b	3.12
2	9.553
3a	14.618
3b	4.313
4a	3.501
4b	3.445
5	31.689
6	18.814
Total	92.044

3. Owner. Metallurg Vanadium Corporation, a Delaware corporation, with offices located at 60790 Southgate Road, Cambridge, Ohio 43725 is the Owner of the Property.

4. Holder. Owner, whose address is listed above, is the holder of this Environmental Covenant.

5. Activity and Use Limitations. As part of the remedial action described in the PICO and further exemplified in the Wetlands Work Plan, Owner hereby imposes and agrees to comply with the following activity and use limitations.

i. The Property shall be kept in a natural state.

ii. No person shall use the Property for any residential or commercial or industrial land use.

Examples of residential land uses include residences; day care facilities; schools; colleges and other educational institutions; nursing homes; elder care and other long-term health care facilities; and correctional facilities; and may include green spaces and recreational areas.

Examples of commercial land uses include warehouses; building supply facilities; retail gasoline stations; automobile service stations; automobile dealerships; retail warehouses; repair and service establishments for appliances and other goods; professional offices; banks and credit unions; office buildings; retail businesses selling food or merchandise; golf courses; hospitals and clinics; religious institutions; hotels; motels; and parking facilities.

Examples of industrial land uses include lumberyards; power plants; manufacturing facilities such as metal working shops, plating shops, blast

furnaces, coke plants, oil refineries, brick factories, chemical plants and plastics plants; assembly plants; non-public airport areas; limited access highways; railroad switching yards and marine port facilities.

iii. No buildings, billboards or other structures of any kind, either temporary or permanent, shall be placed or erected on the Property, unless otherwise expressly provided hereunder or in the PICO.

iv. There shall be no filling, excavating, or removal of top soil, sand, gravel, rock, minerals or other materials on or at the Property, nor any building of new roads or change in topography of the land in any manner, other than that caused by the forces of nature or those items described in section (xi) herein.

v. Herbicides or insecticides may only be used on the Property within the prescribed methods approved by Ohio EPA. Hunting and trapping shall not be permitted on the Property, except with the permission and approval of Ohio EPA.

vi. No power, utility, or petroleum transmission lines other than those already in place may be constructed, nor shall any other interests in the Property be granted for this purpose. However, Owner reserves the right to maintain and to repair or to improve telephone, electric, water, wells, or other utility lines or mains on existing easements needed to provide for the needs of Owner, or its successors or assigns. The area of the Property needed to conduct such maintenance, repairs or improvements shall be, in the reasonable judgment of Owner and Ohio EPA, the minimum necessary to accomplish the task. Upon completion of such maintenance, repairs or improvements, such area shall be restored to its natural state.

vii. There shall be no construction of towers for communication or otherwise on the Property.

viii. No trees, ground cover or other vegetation shall be removed from the Property, except that which is necessary to maintain foot paths and trails, to restore natural habitat areas to promote natural vegetation, and to protect life and property.

ix. The dumping of garbage, trash, machinery, construction and demolition debris and other unsightly materials on the Property is prohibited. Discharges of dredged and fill material of any kind onto the Property is prohibited.

x. No person shall drill, construct, install, develop, operate or use any ground water well, or extract, cause the extraction of, or use any ground water, located at or underlying the Property.

xi. The existing road, known as Vanadium Road which runs adjacent to the Property, may be maintained as required for current access. Existing trails and paths may be maintained or expanded as long as they are used solely for enjoyment and observation of the Property by walking or pedal cycling or for accessing environmental sampling points agreed upon with Ohio EPA or other regulators.

Use of motorized vehicles such as four wheel drives and all terrain vehicles is prohibited on the Property unless for bona fide access purposes to carry equipment for maintenance or sampling activities. Motorcycles may not be used on the Property.

xii. Each and every other activity or construction on the Property that is inconsistent with the purpose of this Environmental Covenant or which may endanger, affect or impair the natural or scenic state of the Property is prohibited.

If any event or action by or on behalf of any person, constitutes a breach of the activity and use limitations contained herein, Owner, Transferee (as hereinafter defined) or their respective successors and assigns shall notify Ohio EPA within thirty (30) days of becoming aware of the event or action, and shall remedy the breach of the activity and use limitations within sixty (60) days of becoming aware of the event or action, or such other time frame as may be agreed to by the Owner, Transferee or their respective successors and assigns and Ohio EPA.

6. Running with the Land. This Environmental Covenant shall be binding upon Owner and its assigns and successors in interest, including any Transferee, and shall run with the land, pursuant to ORC § 5301.85, subject to amendment or termination as set forth herein. The term "Transferee," as used in this Environmental Covenant, shall mean any future owner of any interest in the Property or any portion thereof, including, but not limited to, owners of an interest in fee simple, mortgagees, easement holders, and/or lessees.

7. Compliance Enforcement. Compliance with this Environmental Covenant may be enforced pursuant to ORC § 5301.91. Failure to timely enforce compliance with this Environmental Covenant or the activity and use limitations contained herein by any party shall not bar subsequent enforcement by such party and shall not be deemed a waiver of the party's right to take action to enforce any non-compliance. Nothing in this Environmental Covenant shall restrict the Director of Ohio EPA from exercising any authority under applicable law.

8. Rights of Access. Owner hereby grants to Ohio EPA, its agents, contractors, and employees, the right of access to the Property for implementation or enforcement of this Environmental Covenant.

9. Compliance Reporting. Owner, any Transferee, or their respective successors and assigns, shall submit to Ohio EPA as part of the five-year assessment as required under Section IX of the PICO (pursuant to the Operating and Management Plan dated Sept. 01, 2009), written documentation verifying that the activity and use limitations remain in place and to Owner's or Transferee's knowledge, as the case may be, there are no violations of this Environmental Covenant, or, if such violations are occurring, providing all relevant information in connection therewith.

10. Recordation of Environmental Covenant. Within thirty (30) days after the date of the final required signature upon this Environmental Covenant, Owner shall file this Environmental Covenant for recording, in the same manner as a deed to the Property, with the Guernsey County Recorder's Office.

11. Notice upon Conveyance. Each instrument hereafter conveying any interest in the Property or any portion of the Property shall contain a notice of the activity and use limitations

set forth in this Environmental Covenant. The notice shall be substantially in the following form:

> THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATED _____, 200_, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE GUERNSEY COUNTY RECORDER ON _____, 200_, IN [DOCUMENT _____, *or* BOOK _____, PAGE _____,]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS: COMMERCIAL, RESIDENTIAL AND INDUSTRIAL LAND USE RESTRICTION OF THE PROPERTY AND PROHIBITIONS AGAINST CONSTRUCTION, DUMPING, TRANSMISSION LINES, VEGETATION DISTURBANCE, VEHICLE USE AND EXTRACTION OF GROUND WATER, AS DETAILED IN THE ENVIRONMENTAL COVENANT.

Owner or any Transferee, as applicable, shall notify Ohio EPA at least thirty (30) days in advance of any conveyance of an interest in any portion of the Property or any change in the use of, application for building permits for, or proposals for any site work affecting the Property. Such notice shall include the name, address, and telephone number of the new Owner or Transferee. Within thirty (30) days after any conveyance, Owner or any Transferee, as applicable, shall submit to Ohio EPA, a copy of the deed or other documentation evidencing the conveyance, and, unless the conveyance relates to the entire Property, a survey that shows the portion of the Property conveyed.

12. Representations and Warranties. Owner hereby represents and warrants to the other signatories hereto:

A. that the Owner is the sole owner of the Property;

B. that the Owner holds fee simple title to the Property;

C. that the Owner has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided and to carry out all obligations hereunder;

D. that the Owner has identified no other persons that own an interest in or on the Property; and

E. that this Environmental Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which Owner is a party or by which Owner may be bound or affected.

13. Amendment. This Environmental Covenant may be amended only by a written instrument duly executed by all of the following: the Owner or a Transferee, as applicable; and the Director of Ohio EPA, pursuant to ORC § 5301.90 and other applicable law. The term, "Amendment," as used in this Environmental Covenant, means any changes to the Environmental Covenant, including the activity and use limitations set forth herein, or the

elimination of one or more activity and use limitations when there is at least one limitation remaining. Any such Amendment shall be consistent with the purpose of this Environmental Covenant, shall not affect its perpetual duration, and shall not permit any impairment of the conservation and ecological values of the Property.

Within thirty (30) days of signature by all requisite parties on any Amendment or termination of this Environmental Covenant, the Owner or a Transferee, as applicable, shall file such instrument for recording with the Guernsey County Recorder's Office, and shall provide a file and date-stamped copy of the recorded instrument to Ohio EPA.

14. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.

15. Governing Law. This Environmental Covenant shall be governed by and interpreted in accordance with the laws of the State of Ohio.

16. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded as a deed record for the Property with the Guernsey County Recorder.

17. Distribution of Environmental Covenant. The Owner shall distribute a file and date-stamped copy of the recorded Environmental Covenant to: Ohio EPA and the Guernsey County Commissioners.

18. Notice. Unless otherwise notified in writing by or on behalf of the current owner or Ohio EPA, any document or communication required by this Environmental Covenant shall be submitted to:

If to OEPA:

Manager, Remedial Response Program
Division of Emergency and Remedial Response
Ohio EPA
P.O. Box 1049
Columbus, Ohio 43216-1049

If to METVAN:

Metallurg Vanadium Corporation
Attn: President
60790 Southgate Road
Cambridge, Ohio 43725

The undersigned representative of Owner represents and certifies that he is authorized to execute this Environmental Covenant.

IT IS SO AGREED:

Metallurg Vanadium Corporation

Hoy E. Frakes, Jr., President
Printed Name and Title

9/2/2009
Date

State of Ohio)
) SS:
County of Guernsey)

The foregoing instrument was acknowledged before me this 2nd day of Sept. 2009 by Hoy E. Frakes, Jr., the President of Metallurg Vanadium Corporation, a Delaware corporation, on behalf of the corporation.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 2nd day of September, 2009.

NOTARY PUBLIC STATE OF OHIO

SUSAN HARRIER
Notary Public, State of Ohio
My Commission Expires 08-05-2012

Susan Harrier
Notary Public

[additional signature page follows]

The undersigned representative of Ohio EPA represents and certifies that he is authorized to execute this Environmental Covenant.

OHIO ENVIRONMENTAL PROTECTION AGENCY

Chris Korleski, Director

Date 9/24/09

State of Ohio)
) SS:
County of Franklin)

The foregoing instrument was acknowledged before me this 24th day of September 2009, by Chris Korleski, the Director of the Ohio Environmental Protection Agency, on behalf of the agency.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 24th day of September, 2009.

NOTARIAL SEAL STATE OF OHIO

Charma Diane Casteel
Notary Public

CHARMA DIANE CASTEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
May 10, 2014

Prepared by and after recording return to:
Sheila Nolan Gartland, Esq.
Vorys, Sater, Seymour and Pease LLP
52 E. Gay Street
Columbus, Ohio 43215

EXHIBIT A

THE SITE

EXHIBIT A

VOL 439 PG 2398

200600012425
Filed for Record in
GUERNSEY COUNTY, OHIO
COLLEEN WHEATLEY
05-16-2006 At 12:33 pm.
DEED 28.00
OR Book 439 Page 2398 - 2399
200600012425
MID OHIO TITLE

Warranty Deed

That **David V. Callihan and Donna J. Callihan, husband and wife**

of Guernsey County, State of Ohio, for valuable consideration paid, grants, with

general warranty covenants, to **Metallurg Vannadium Corporation**

whose tax mailing address is 60790 Southgate
Cambridge, OH 43725

the following real property:

Situated in the Townships of Cambridge and Jackson, County of Guernsey, State of Ohio, being 6.415 acres in Military Lot 26, Township 1, Range 3 (Cambridge Township), 0.952 acres Military Lot 23, Township 1, Range 3 (Cambridge Township), and 6.398 acres in Military Lot 22, Township 1, Range 3 (Jackson Township) U.S.M. District, and being more particularly described as follows:

Beginning at an iron pin found 1" O.D. pipe at the Southwest corner of the said Military Lot 23; thence S 89° 09' 52" E along the South line of the said Military Lot 23, for 4.96 feet to an iron pin set, this being the true place of beginning of the parcel here-in described; thence N 43° 05' 59" W along and with a line 25 ft. radial to and parallel with the center line of the main line of the B&O Railroad now C.S.X. Transportation Railroad, for 1508.20 feet to an iron pin found #5 rebar with a 2" red I.D. cap Gardner L.S. 6884; thence N 46° 53' 51" E along the lands of Shieldalloy Metrallurgial Corporation as described in Volume 163, page 956 Official Records, for 200.00 feet to an iron pin found #5 rebar with a 2" red I.D. cap Gardner L.S. 6884; thence S 43° 06' 00" E along the said lands Volume 163, Page 956 Official Records, for 1700.90 feet to an iron pin found #5 rebar with a 2" red I.D. cap Gardner L.S. 6884, in the South line of Military Lot 23, Township 1, Range 3 (Cambridge Township), thence continuing S 43° 06' 00" E passing into Military Lot 22 (Jackson Township) for 1161.26 feet to an iron pin found #5 rebar with a 2" red I.D. cap Gardner L.S. 6884; thence S 6° 46' 02" E along the said lands Volume 163, Page 956 Official Records, for 337.56 feet to an iron pin found #5 rebar with a 2" red I.D. cap Gardner L.S. 6884; thence N 43° 05' 59" W along and with a line 25 feet radial to and parallel with the center line of the main line of the said railroad, for 1625.89 feet to the place of beginning containing 13.765 acres.

The Grantor convey all the right, title, and interest or any other rights of any kind whatsoever to the lands described above that was conveyed to him by Volume 51, Page 272, Parcel No. 1 Official Records of Guernsey County.

The bearings are based on a survey of the lands described in Volume 163, Page 956 Official Records, and are for the purpose of calculating angles only, the iron pins set are that of a #5 rebar with a plastic I.D. cap, Neuhart L.S. 5692.

Subject however to all reservations, restrictions, covenants, highways, right of ways, easements and leases which may be applicable to the above parcel.

Prior Deed reference Volume 51, Page 272, Parcel No. 1, Official Records of Guernsey County.

A survey of the above described parcel was made by Frank W. Neuhart, Registered Surveyor, L.S. 5692, Date 9-20-99.

Auditor's Parcel Numbers: 04-00393.000, 04-00391.000 and 11-03711.000

Prior Instrument Reference: Volume 51 Page 270

DESCRIPTION
APPROVED
By: [illegible] Date: 5-16-06
Tony Brown, Auditor
Delmar E. George, Engineer

Complied With
Tony Brown, Auditor
Transfer Fee #1.50

MAY 16 2006

Conv. Fee #224.00
Transferred
Section 319.54 Ohio R.C.

Executed on this 15th day of May, 2006

David V. Callihan

Donna J. Callihan

State of OHIO, Guernsey County, ss:

Before me, a Notary Public in and for said County and State, personally appeared the above named **David V. Callihan and Donna J. Callihan** who acknowledged that they did sign the foregoing instrument and that the same is their free act and deed.

DEANNE STOTTSBERRY
Notary Public, State of Ohio
My Commission Expires
6-23-09

In Testimony Whereof, I have hereunto set my hand and official seal, at Cambridge, Ohio This 15th day of May, A.D. 2006.

(Execution in accordance with Chapter 5301. of the Revised Code)

This instrument prepared by James L. Dickman Attorney

\\Server\it\Legal Forms\0400393-391-1103711.wpd

BOOK 436 PAGE 3462

200600009916
Filed for Record in
GUERNSEY COUNTY, OHIO
COLLEEN WHEATLEY
02-07-2006 At 01:54 pm.
DEED 92.00
OR Book 436 Page 3462 - 3471

LIMITED WARRANTY DEED

SHIELDALLOY METTALURGICAL CORPORATION, a Delaware corporation, successor by merger to Shieldalloy Corporation ("Grantor"), for valuable consideration paid, grants, with limited warranty covenants, to METALLURG VANADIUM CORPORATION, an Ohio corporation, whose tax mailing address is 60790 Southgate Road, Cambridge, Ohio 43725 the following real property:

> **Property:** Those certain parcels of land situated in the Townships of Cambridge and Jackson, County of Guernsey, Ohio and being more particularly described on Exhibit A consisting of 8 pages attached hereto and incorporated herein (the "Property").
>
> **Parcel Nos.:** 04-00162; 04-00345; 11-02921; 11-03337; 11-00873.001; 04-00388; 04-00135; 04-00136; 04-00137; 04-00137.001
>
> **Prior Instrument Reference:** Deed Volume 372, page 483, Recorder's Office, Guernsey County, Ohio and Official Record Volume 163, Page 956, Recorder's Office, Guernsey County, Ohio

The Property conveyed hereby is subject to: (i) easements, conditions, restrictions, covenants and provisions of record, (ii) real property taxes and assessments which are a lien but not yet due and payable, (iii) zoning and building laws, (iv) rights of the public to use any portion of the Property located within any road or public right-of-way, (v) that certain Permanent Injunction Consent Order issued by the Guernsey County Court of Common Pleas for Case No. 95CV242 in the case of State of Ohio, ex. rel. Betty D. Montgomery, Attorney General of Ohio, Plaintiff v. Shieldalloy Metallurgical Corporation, and Cyprus Foote Mineral Company, Defendants (the "Consent Order"), and (vi) the Wetlands Workplan required by Section XI of the Consent Order.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed by its duly authorized officer this 1st day of January, 2006.

Complied With
Tony Brown, Auditor
Transfer Fee _____

FEB 07 2006

Conv. Fee None
Transferred
Section 319.54 Ohio R.C.

SHIELDALLOY METALLURGICAL CORPORATION, a Delaware corporation

By: _____
Name: Barry C. Huss
Title: Vice President, Finance

DESCRIPTION
S.L.T. 2/7/06

200600009916
VORYS SATER SEYMOUR & PEASE
PO BOX 1008
COLUMBUS, OH 43216-1008

STATE OF New York)
) SS:
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 1st day of January, 2006 by Barry C. Nuss of Shieldalloy Metallurgical Corporation, a Delaware corporation, on behalf of the corporation.

Notary Public

GITA TIKU
Notary Public, State of New York
No. 01TI6133463
Qualified in New York County
Commission Expires September 19, 2009

This Instrument Prepared by:

Nicole J. Papa, Esquire
Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, Ohio 43215

BOOK 436 PAGE 3463

Exhibit A

Legal Description

TRACT ONE:

Situated in the Township of Cambridge and Township of Jackson, County of Guernsey, State of Ohio and being 108.899 acres, more or less, in Military Lots 21, 22, 26, 27 and 28 of Township 1 North, Range 3 West of the United States Military District and being more particularly described as follows:

Commencing at an iron pipe found at the Northeast corner of said Military Lot 27; thence with the North line of said Military Lot 27, North 88 degrees 37' 28" West a distance of 372.62 feet to an iron pin set in the center of Township Road 4371, the BEGINNING; thence continuing with the North line of said Lot 27 North 88 degrees 37' 28" West a distance of 28.31 feet to an iron pin set; thence along the West side of said Township Road 4371 South 43 degrees 06' 08" East a distance of 487.63 feet to a concrete monument found; thence with the lands of now or formerly Ohio Power Company as recorded in Volume 302, Page 399 of the Deed Records of Guernsey County, Ohio the next three (3) calls:

1. South 46 degrees 55' 04" West a distance of 229.85 feet to a concrete monument found.
2. South 43 degrees 02' 15" East a distance of 249.81 feet to an iron pin set.
3. North 46 degrees 55' 04" East a distance of 229.85 feet to a concrete monument found;

thence continuing along the West line of said Township Road 4371 South 43 degrees 06' 08" East a distance of 2678.67 feet to an iron pin set; thence with the North line of a Penn Central Railroad spur and with a curve to the left having the following properties, Delta – 46 degrees 33' 11" Radius – 1162.78 and a Chord that bears North 78 degrees 43' 28" West a distance of 918.99 feet to an iron pin set; thence continuing with the North line of said railroad spur the next two (2) calls:

1. South 77 degrees 59' 56" West a distance of 472.14 feet to an iron pin set.
2. South 77 degrees 59' 56" West a distance of 583.00 feet to an iron pin set; thence leaving

said North line and crossing said spur South 01 degree 36' 32" West a distance of 33.95 feet to an iron pin set on the South line of said railroad spur; thence with the South line of said spur North 77 degrees 59' 56" East a distance of 582.54 feet to an iron pin set; thence with the lands of now or formerly Jack L. Edwards as recorded in Volume 288, Page 561 of the Deed Records of Guernsey County, Ohio South 02 degrees 21' 12" West a distance of 213.50 feet to an iron pin set; thence with the lands of now or formerly Board of County Commissioners as recorded in Volume 314, Page 185 of the Deed Records of Guernsey County, Ohio, the next two (2) calls:

1. North 87 degrees 38' 48" West a distance of 113.40 feet to an iron pin set.
2. South 02 degrees 21' 12" West a distance of 726.00 feet to a railroad spike set in the

center of state Route 209; thence with the center of said State Route 209 North 87 degrees 38' 48" West a distance of 275.45 feet to a railroad spike set; thence leaving said road and with the lands of now or formerly General Resources Corporation as recorded in Volume 328, Page 808 of the Deed Records of Guernsey County, Ohio, the next six (6) calls:

1. North 10 degrees 12' 32" East a distance of 131.92 feet to an iron pin found.
2. South 80 degrees 00' 56" East a distance of 52.91 feet to an iron pin found.
3. North 10 degrees 08' 15" East a distance of 317.07 feet to an iron pin found.

4. North 87 degrees 40' 15" West a distance of 285.05 feet to an iron pin found.
5. South 02 degrees 20' 07" West a distance of 85.11 feet to an iron pin found.
6. North 87 degrees 04' 03" West a distance of 351.74 feet to a 3/4 inch iron pipe found; thence with the lands of now or formerly Community Industrial Association as recorded in Volume 358, Page 447 of the Deed Records of Guernsey County, Ohio the next seven (7) calls:
1. North 05 degrees 57' 05" East a distance of 82.14 feet to an iron pin found.
2. North 22 degrees 19' 11" East a distance of 87.65 feet to an iron pin found.
3. North 19 degrees 22' 13" East a distance of 142.91 feet to an iron pin set.
4. North 16 degrees 50' 03" East a distance of 65.56 feet to an iron pin found.
5. North 02 degrees 24' 03" East a distance of 752.01 feet to an iron pin found.
6. North 42 degrees 35' 31" West a distance of 283.02 feet to a 4-inch iron pipe found.
7. North 87 degrees 56' 32" West a distance of 967.31 feet to a 4-inch iron pipe found; thence with the half lot line of Military Lot 27, North 00 degrees 53' 50" West a distance of 1662.01 feet to an iron pin set on the Cambridge – Jackson Township line; thence with the lands of now or formerly Gerald Benson and Stanley Nicolozakes as recorded in Volume 368, Page 695 of the Deed Records of Guernsey County, Ohio North 00 degrees 44' 25" East a distance of 24.31 feet to an iron pin set in the center of Township Road 4371; thence with the center of said Township Road and with the lands of now or formerly Earl Slifko as recorded in Volume 317, Page 163 of the Deed Records of Guernsey County, Ohio, the next nine (9) calls:
1. North 87 degrees 44' 38" East a distance of 211.61 feet to an iron pin set.
2. North 83 degrees 54' 37" East a distance of 249.16 feet to an iron pin set.
3. North 66 degrees 13' 36" East a distance of 52.10 feet to an iron pin set.
4. North 49 degrees 05' 25" East a distance of 93.88 feet to an iron pin set.
5. North 64 degrees 59' 49" East a distance of 102.23 feet to an iron pin set.
6. North 78 degrees 34' 37" East a distance of 60.69 feet to an iron pin set.
7. South 84 degrees 17' 57" East a distance of 81.84 feet to an iron pin set.
8. South 67 degrees 37' 47" East a distance of 47.65 feet to an iron pin set.
9. South 43 degrees 06' 08" East a distance of 267.69 feet to the BEGINNING and containing 108.899 acres, more or less, and being part of the property conveyed in Volume 225, Page 547 and part of the property conveyed in Volume 225, Page 564 of the Deed Records of Guernsey County, Ohio. 32.955 acres, more or less, being in Military Lot 21, 18.553 acres, more or less, being in Military Lot 22, 2.408 acres, more or less, being in Military Lot 26, 49.369 acres, more or less, being in Military Lot 27, and 5.614 acres, more or less, being in Military Lot 28.

SAVING AND EXCEPTING THEREFROM the following:

Situated in the State of Ohio, County of Guernsey, Township of Jackson, being in Military Lot 21, Township 1 North, Range 3 West, United States Military Lands, and being part of a 106.491 acre tract conveyed to ShieldAlloy Corporation, a New York Corporation as recorded in Deed Book 372, Page 483, on file in the records of the Guernsey's County Recorder's Office, and being more particularly described as follows:

Being a parcel of land lying on the right side of the centerline of survey for proposed GUE-209-11.50, made by the Ohio Department of Transportation as recorded in Plat Book _____, Page,

BOOK 436 PAGE 3465

_____ of the Guernsey County's Recorders Office and being located within the following described points in the boundary thereof:

Commencing for Reference at an iron pin found at the southeast corner of Military Lot 28 and at the southwest corner of Military Lot 21, said pin located at Station 45+72.74, 0.009 feet right of the proposed centerline of State Route 209, as delineated on the Centerline Plat prepared by the Ohio Department of Transportation for said improvement to State Route 209, on record in the Guernsey County Recorder's Office; thence S 88° 16' 16" E, along the South line of Military Lot 21 a distance of 271.75 feet to a point at the Grantor's southwesterly corner, said point being 0.54 feet right of Station 43+00.99 of the proposed centerline of survey and construction for State Route 209; and being the **TRUE POINT OF BEGINNING** for the parcel herein described:

Thence North 09 degrees 49 minutes 29 seconds East, along the Grantor's westerly property line, a distance of 75.19 feet to an iron pin set on the proposed north right of way line of State Route 209, located 75.00 feet right of Station 42+90.54 of the proposed centerline of survey and construction for State Route 209;

Thence across the Grantor's tract and along a new division line the following four courses and distances;

South 88 degrees 09 minutes 35 seconds East, 50.82 feet to a an iron pin set, 75.00 feet right of Station 42+39.72 of the proposed centerline of survey and construction for State Route 209;

North 14 degrees 19 minutes 16 seconds East, 22.83 feet to an iron pin set, 97.29 feet right of Station 42+34.78 of the proposed centerline of survey and construction for State Route 209;

North 88 degrees 25 minutes 47 seconds East, 135.02 feet to an iron pin set, located 105.32 feet right of station 41+00.00 of the proposed centerline of survey and construction for State Route 209;

South 80 degrees 56 minutes 20 seconds East, 74.31 feet to an iron pin set on the Grantor's easterly property line located 95.98 feet right of Station 40+26.28 of the proposed centerline of State Route 209;

Thence South 01 degrees 45 minutes 02 seconds West, along the Grantor's easterly property line, a distance of 94.91 feet to a point at the Grantor's southeasterly corner and on the south line of Military Lot 21, located 1.07 feet right of Station 40+26.13 of the proposed centerline of survey and construction for State Route 209;

Thence North 88 degrees 16 minutes 16 seconds West, along the South line of Military Lot 21 and the Grantor's southerly property line, a distance of 274.85 feet to the **TRUE POINT OF BEGINNING.**

It is understood that the parcel of land described covers 0.585 acres, more or less, including the present road which occupies 0.275 acres, more or less, and is a part of Guernsey County Auditors Permanent Parcel No. 11-02921.

All iron pins set are 3/4" x 30" solid steel rods with 2" aluminum caps stamped "ODOT R/W-District 5".

Description prepared from an actual field survey by The Ohio Department of Transportation under the supervision of Thomas E. Andrews, P.S. #6964, November, 2001.

SUBJECT to all leases or easements of public record. Bearings are astronomic and the result of a solar observation. Iron pins set are 5/8 inch rebar 30 inches long, capped "GARDNER LS-6884".
A survey of the above-described property was made on May 20, 1987 by Steven L. Gardner, Registered Surveyor #6884.

TRACT TWO:
Situated in the Township of Cambridge and Township of Jackson, County of Guernsey, State of Ohio and being 24.168 acres, more or less, in Military Lots 21, 22, 26 and 27 of Township 1 North, Range 3 West of the United States Military District and being more particularly described as follows:

Commencing at an iron pipe found at the Northeast corner of said Military Lot 27; thence with the North line of said Military Lot 27, North line of said Military Lot 27, North 88 degrees 37' 28" West a distance of 64.99 feet to an iron pin set on the West line of the Penn Central Railroad and the BEGINNING; thence with the West line of said Penn Central Railroad South 43 degrees 06' 08" East a distance of 3423.22 feet to an iron pin set; thence with the lands of now or formerly Carter Jones Lumber Company as recorded in Volume 340, page 177 of the Deed Records of Guernsey County, Ohio South 46 degrees 53' 52" West a distance of 200.00 feet to an iron pin set; thence along the East side of Township Road 4371 and with the lands of now or formerly Earl Slifko as recorded in Volume 317, Page 163 of the Deed Records of Guernsey County, Ohio North 43 degrees 06' 08" West a distance of 5158.89 feet to an iron pin set; thence with the lands of now or formerly Helen Lenzo as recorded in Volume 364, Page 44 of the Deed Records of Guernsey County, Ohio North 00 degrees 31' 51" East a distance of 289.84 feet to an iron pipe found; thence with the West line of the Penn Central Railroad South 43 degrees 06' 08" East a distance of 1945.45 feet to the BEGINNING and containing 24.168 acres, more or less, and being all of the property conveyed in Volume 337, Page 611 in Parcel One of the Deed Records of Guernsey County, Ohio.
5.240 acres, more or less, being in Military Lot 21, 9.610 acres, more or less, being in Military Lot 22, 8.000 acres, more or less, being in Military Lot 26, and 1.318 acres, more or less, being in Military Lot 27.
SUBJECT to all leases or easements of public record. Bearings are astronomic and the result of a solar observation.
Iron pins set are 5/8 inch rebar 30 inches long, capped "GARDNER LS-6884".

A survey of the above-described property was made on May 20, 1987 by Steven L. Gardner, Registered Surveyor #6884.

SAVING and EXCEPTING from Tracts One and Two all reservations, restrictions, covenants, easements, leases, rights of way and other matters of record.

TRACT THREE: Situated in the Townships of Jackson and Cambridge, County of Guernsey, State of Ohio and being 104.460 acres in Military Lots 22, 23, 24, 25 and 26 of Township 1 north Range 3 west of the United States Military District and being more particularly described as follows,

Commencing at a marked stone found at the southeast corner of said Military Lot 23 thence with the south line of said Military Lot 23 N 89° 10' 46" W a distance of 782.53 feet to a magnail/flasher set in the center of County road 347 the BEGINNING thence with a line through the lands of Earl T. and Martha Slifko as recorded in Official Records Volume 102 page 90 and with the center of said County road 347 S 14° 21' 31" W a distance of 515.07 feet to a magnail/flasher set thence leaving said road and continuing through the lands of said Earl T. and Martha Slifko the next four calls,

1) N 82° 37' 27" W a distance of 211.63 feet to an iron pin set having passed through an iron pin set at 18.46 feet.
2) S 18° 58' 48" W a distance of 229.35 feet to an iron pin set.
3) S 50° 54' 12" W a distance of 143.60 feet to an iron pin set.
4) S 82° 36' 37" W a distance of 348.45 feet to an iron pin set thence with the lands of the Penn Central Railroad as recorded in Deed volume 332 page 362 the next four calls,

1) N 43° 06' 08" W a distance of 1161.26 feet to an iron pin set.
2) N 43° 06' 08" W a distance of 1700.91 feet to an iron pin set.
3) S 46° 53' 52" W a distance of 200.00 feet to an iron pin set.
4) N 43° 06' 08" W a distance of 538.63 feet to an iron pin set thence with the lands of Parkway Holding Corp. as recorded in Official Records Volume 85 page 902 N 00° 31' 51" E a distance of 252.59 feet to a point on the north line of Military Lot 26 having passed through a 5/8 inch capped rebar found at 216.78 feet thence with the projection of the last line N 00° 31' 51" E a distance of 373.74 feet to an iron pin set thence with the Old Wills Creek Channel as delineated on Interstate 70 Limited Access Plans GUE 40-8.93 the next twenty calls,

1) S 89° 42' 09" E a distance of 153.12 feet to an iron pin set.
2) N 70° 02' 01" E a distance of 277.57 feet to an iron pin set on the north Limited Access Line.
3) N 62° 33' 59" E a distance of 588.00 feet to a point.
4) N 48° 03' 48" E a distance of 201.29 feet to a point.
5) N 72° 27' 23" E a distance of 140.00 feet to a point.
6) S 88° 31' 49" E a distance of 120.00 feet to a point.
7) S 58° 47' 15" E a distance of 85.99 feet to a point.
8) S 07° 55' 27" E a distance of 75.94 feet to a point.
9) S 38° 19' 20" W a distance of 99.57 feet to a point.
10) S 58° 40' 48" W a distance of 85.55 feet to a point.

11) S 70° 52' 32" W a distance of 181.11 feet to a point.

12) S 41° 02' 00" W a distance of 229.93 feet to an iron pin set on the north Limited Access Line.

13) S 01° 35' 30" E a distance of 123.00 feet to an iron pin set.

14) S 60° 02' 13" E a distance of 130.00 feet to a point.

15) N 87° 10' 17" E a distance of 70.00 feet to a point.

16) N 72° 39' 28" E a distance of 58.00 feet to a point, said point being further referenced by an iron pin set in the I-70 median which bears S 27° 18' 58" E a distance of 82.42 feet.

17) N 58° 58' 33" E a distance of 188.92 feet to a point.

18) S 89° 02' 04" E a distance of 180.00 feet to a point.

19) S 57° 18' 08" E a distance of 526.28 feet to a point.

20) S 40° 01' 16" E a distance of 319.10 feet to an iron pin set on the south Limited Access Line thence with side Limited Access line N 70° 14' 09" E a distance of 75.11 feet to a 5/8 inch rebar found thence with the lands of Randy G. and Kimberly A. Mercer as recorded in Official Records Volume 82 page 724 and with a boundary line agreement as recorded in deed volume 329 page 935 the next three calls,

1) S 09° 42' 23" W a distance of 99.81 feet to a point in the center of County road 35.

2) S 07° 33' 12" E a distance of 247.83 feet to a 5/8 inch capped rebar found having passed through an iron pin set at 20.00 feet.

3) S 14° 23' 23" W a distance of 900.62 feet to a 5/8 inch rebar found thence continuing with the lands of said Randy G. and Kimberly A. Mercer and with the old Wills Creek Channel S 09° 42' 23" W a distance of 149.63 feet to a point in the center of existing Wills Creek thence continuing with the lands of said Randy G. and Kimberly A. Mercer and with the center of the existing Wills Creek the next eleven calls,

1) S 04° 50' 45" E a distance of 114.93 feet to a point,
2) S 26° 38' 45" E a distance of 237.40 feet to a point,
3) S 58° 00' 02" E a distance of 141.54 feet to a point,
4) N 72° 26' 49" E a distance of 121.51 feet to a point,
5) N 08° 51' 09" E a distance of 534.44 feet to a point,
6) N 43° 54' 06" E a distance of 247.21 feet to a point,
7) N 65° 10' 41" E a distance of 158.27 feet to a point,
8) S 66° 41' 50" E a distance of 142.26 feet to a point,
9) S 20° 09' 54" E a distance of 333.98 feet to a point,
10) S 38° 15' 57" E a distance of 164.83 feet to a point,
11) S 65° 46' 10" E a distance of 243.15 feet to a magnail/Flasher set in the bridge in the center of County road 347 thence with a line through the lands of Earl T. and Martha Slifko as recorded in Official Records Volume 102 page 90 and with the center of said County road 347 S 14° 21' 31" W a distance of 83.21 feet to the **BEGINNING** and containing 104.460 acres.

18.962 acres being in Jackson Township, Military Lot 22 and being a part of the property conveyed in Parcel II of Official Records volume 102 Page 90 and being a part of Auditors parcel # 11-00877.

BOOK 435 PAGE 3469

An Estimated 0.399 acres being in Jackson Township, Military Lot 22 and being a part of the property conveyed in Parcel III of Official Records volume 102 Page 90 and being a part of Auditors parcel # 11-00875.

36.839 acres being in Cambridge Township, Military Lot 23 and being a part of the property conveyed in Parcel II of Official Records volume 102 Page 90 and being all of Auditors parcel # 04-00136.

4.184 acres being in Cambridge Township, Military Lot 24 and being a part of the property conveyed in Parcel II of Official Records volume 102 Page 90.

18.488 acres being in Cambridge Township, Military Lot 25 and being a part of the property conveyed in Parcel I of Official Records volume 102 Page 90 and being all of Auditors parcel # 04-00135.

25.588 acres being in Cambridge Township, Military Lot 26 and being a part of the property conveyed in Parcel I of Official Records volume 102 Page 90 and being a part of Auditors parcel # 04-00137.

Subject to all leases or easements of record. Iron pins set are 5/8 inch rebar, 30 inches long capped "GARDNER PS-6884". Bearings are true and are based on a solar observation. A survey of the above described property was made on August 18, 1997 by Steven L. Gardner, registered surveyor #6884.

TRACT FOUR: Situated in the Township of Cambridge, County of Guernsey, State of Ohio, and being 11.035 acres in Military Lot 26 of Township 1 north, Range 3 west of the United States Military District and being more particularly described as follows:

Commencing at a 3/4 inch iron pipe found at the southeast corner of said Military Lot 26; thence with the south line of said Military Lot 26 N 88 deg. 37' 28" W a distance of 345.29 feet to an iron pin set on the north side of Township road 4371 having passed through an 5/8 inch capped rebar found at 64.99 feet the BEGINNING; thence continuing with the south line of said Military Lot 26 N 88 deg. 37' 28" W a distance of 27.33 feet to a point in the center of said Township road; thence with the center of said road and with the lands of Shieldalloy as recorded in Deed Volume 372, page 488 the next nine calls:

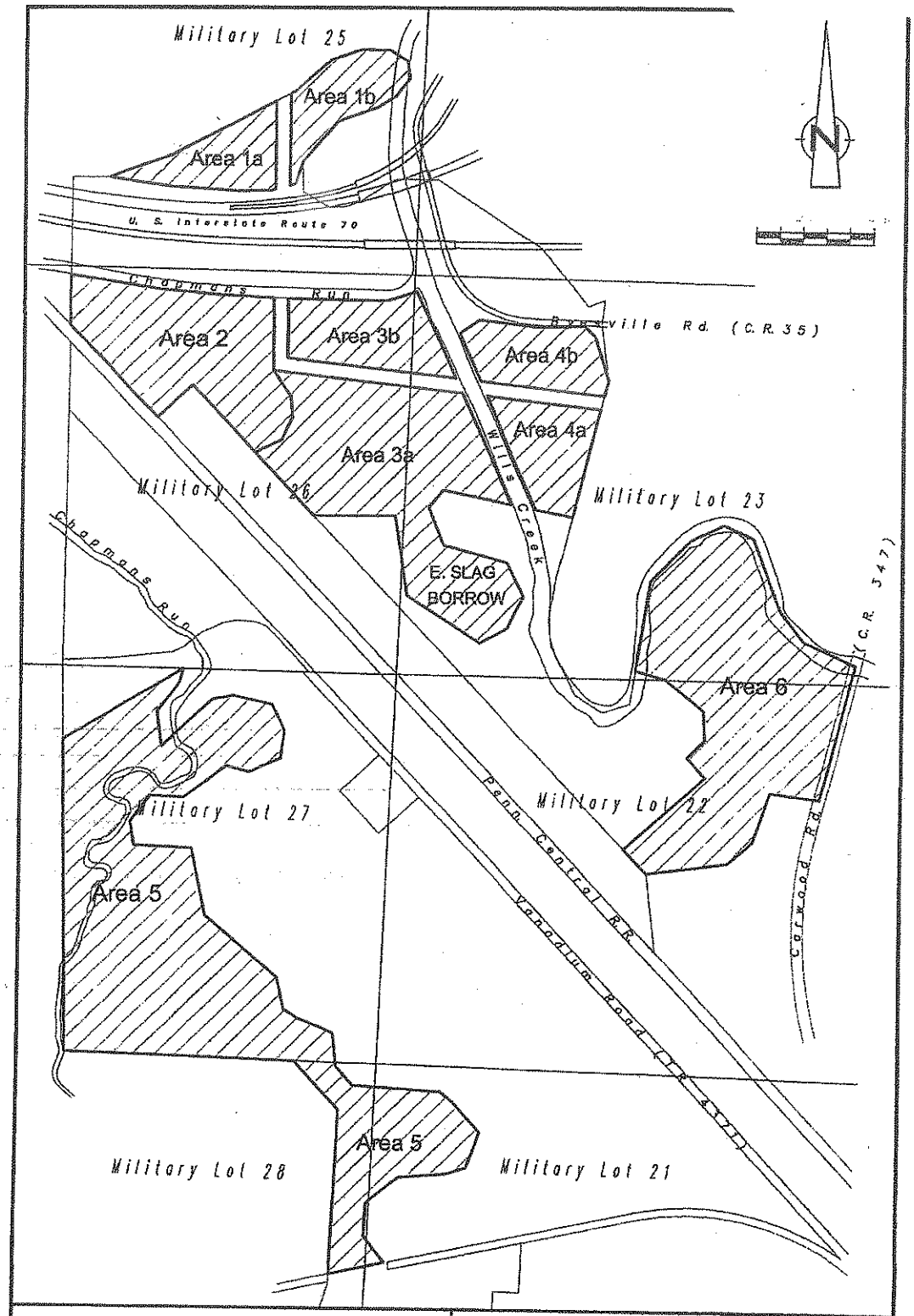
1. N 43 deg. 06' 08" W a distance of 267.69 feet to a point;
2. N 67 deg. 36' 47" W a distance of 47.65 feet to a point;
3. N 84 deg. 17' 57" W a distance of 81.84 feet to a point;
4. S 78 deg. 34' 37" W a distance of 60.69 feet to a 5/8 inch capped rebar found.
5. S 64 deg. 59' 49" W a distance of 102.23 feet to a point;
6. S 49 deg. 05' 25" W a distance of 93.88 feet to a point;
7. S 66 deg. 13' 36" W a distance of 52.10 feet to a point;
8. S 83 deg. 54' 37" W a distance of 249.16 feet to a point;
9. S 87 deg. 44' 38" W a distance of 211.61 feet to a point; thence leaving said road and with the lands of Gerald Benson and Stanley Nicholozakes as recorded in Deed Volume 368, page 69 N 00 deg. 44' 25" E a distance of 621.69 feet to a 5/8 inch capped rebar found; thence with the lands of Parkway Plaza I Assoc. Inc. as recorded in Official Records Volume 114, page 421 N 00 deg. 44' 25" E a distance of 452.38 feet to a 5/8 inch capped rebar found; thence with the lands of Shieldalloy Corp. as recorded in Deed volume 372, page 488 S 43 deg. 06' 08" E a distance of 1539.29 feet to the BEGINNING and containing 11.035 acres and being a part of the property

conveyed in Parcel I of Official Records volume 102, page 90 and being a part of Auditors parcel #04-00137.

Subject to all leases or easements of record. Iron pins set are 5/8 inch rebar, 30 inches long capped "GARDNER PS-6884". Bearings are true and are based on a solar observation. A survey of the above described property was made on August 18, 1997, by Steven L. Gardner, registered surveyor #6884.

BOOK 436 PAGE 3471

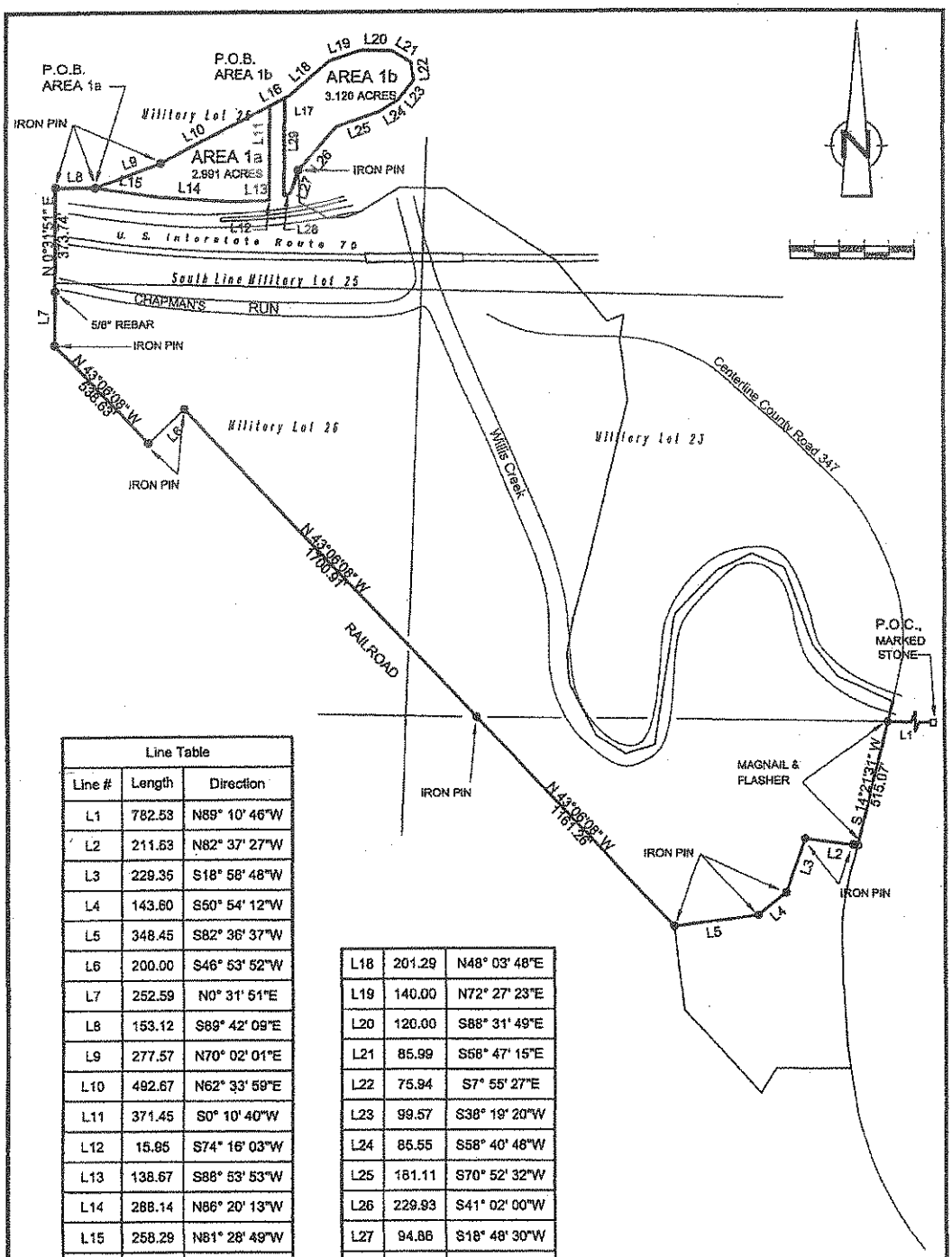
EXHIBIT B



TITLE METALLURG VANADIUM CORP. CONSERVATION EASEMENTS BASEMAP

DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE 1"=500'
DATE 6/18/2008	DRAWING NUMBER SHEET 1 OF 16

CONESTOGA–ROVERS & ASSOCIATES



Line Table		
Line #	Length	Direction
L1	782.53	N89° 10' 46"W
L2	211.53	N82° 37' 27"W
L3	229.35	S18° 58' 48"W
L4	143.60	S50° 54' 12"W
L5	348.45	S82° 36' 37"W
L6	200.00	S46° 53' 52"W
L7	252.59	N0° 31' 51"E
L8	153.12	S89° 42' 09"E
L9	277.57	N70° 02' 01"E
L10	492.67	N62° 33' 59"E
L11	371.45	S0° 10' 40"W
L12	15.85	S74° 16' 03"W
L13	138.67	S88° 53' 53"W
L14	288.14	N86° 20' 13"W
L15	258.29	N81° 28' 49"W
L16	67.71	N62° 33' 59"E
L17	27.62	N62° 33' 59"E
L18	201.29	N48° 03' 48"E
L19	140.00	N72° 27' 23"E
L20	120.00	S88° 31' 49"E
L21	85.99	S56° 47' 15"E
L22	75.94	S7° 55' 27"E
L23	99.57	S38° 19' 20"W
L24	85.55	S58° 40' 48"W
L25	181.11	S70° 52' 32"W
L26	229.93	S41° 02' 00"W
L27	94.86	S18° 48' 30"W
L28	26.43	S74° 16' 03"W
L29	385.73	N0° 10' 40"E

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERVATION EASEMENT, AREA 1

DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE 1"=500'
DATE 6/18/2008	DRAWING NUMBER SHEET 2 OF 16

Exhibit B (page 2)

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 1a

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 2.991 ACRES IN MILITARY LOT 25 OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS,

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23 THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90 AND WITH THE CENTER OF SAID COUNTY ROAD 347 S.14°21'31"W., 515.07 FEET TO A MAGNAIL/FLASHER; THENCE LEAVING SAID ROAD AND CONTINUING THROUGH THE LANDS OF SAID EARL T. AND MARTHA SLIFKO THE NEXT FOUR CALLS:

N.82°37'27W., 211.63 FEET TO AN IRON PIN, HAVING PASSED THROUGH AN IRON PIN AT 18.46 FEET; THENCE S.18°58'48"W., 229.35 FEET TO AN IRON PIN; THENCE S.50°54'12"W., 143.60 FEET TO AN IRON PIN; THENCE S.82°36'37"W., 348.45 FEET TO AN IRON PIN;

THENCE WITH THE LANDS OF THE PENN CENTRAL RAILROAD AS RECORDED IN DEED VOLUME 332 PAGE 362 N.43°06'08"W., 1161.26 FEET TO AN IRON PIN ON THE SOUTH LINE OF MILITARY LOT 23; THENCE CONTINUING ALONG THE LANDS OF SAID RAILROAD N.43°06'08"W., 1700.91 FEET TO AN IRON PIN; THENCE S.46°53'52"W., 200 FEET TO AN IRON PIN; THENCE N.43°06'08"W., 538.63 FEET TO AN IRON PIN; THENCE WITH THE LANDS OF PARKWAY HOLDING CORPORATION, AS RECORDED IN OFFICIAL RECORDS VOLUME 85 PAGE 902 N.0°31'51"E., 252.59 FEET TO A POINT ON THE NORTH LINE OF MILITARY LOT 26, HAVING PASSED THROUGH A 5/8 INCH CAPPED REBAR FOUND AT 216.78 FEET; THENCE WITH THE PROJECTION OF THE LAST LINE, N.0°31'51"E., 373.74 FEET TO AN IRON PIN; THENCE WITH THE OLD WILLIS CREEK CHANNEL AS DELINEATED ON INTERSTATE 70 LIMITED ACCESS PLANS GUE 40-8.93 S.89°42'09"E., 153.12 FEET TO AN IRON PIN AND THE POINT OF BEGINNING; THENCE ALONG THE AREA 1 CONSERVATION EASEMENT THE NEXT SEVEN CALLS:

N.70°02'01"E., 277.57 FEET TO AN IRON PIN; THENCE N.62°33'59"E., 492.67 FEET TO THE EAST LINE OF A 60 FOOT WIDE A.E.P. POWER EASEMENT; THENCE S.0°10'40"W., 371.45 FEET ALONG WEST LINE OF SAID POWER EASEMENT; THENCE S.74°16'03"W., 15.96 FEET; THENCE S.88°53'53"W., 138.67 FEET; THENCE N.86°20'13"W., 288.14 FEET; THENCE N.81°28'49"W., 258.29 FEET TO THE POINT OF BEGINNING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

Michael S. Hoben

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE	METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 1a LEGAL DESCRIPTION
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 3 OF 16

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 1b

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 3.120 ACRES IN MILITARY LOT 25 OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23; THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID COUNTY ROAD 347 S.14°21'31"W., 515.07 FEET TO A MAGNAIL/FLASHER; THENCE LEAVING SAID ROAD AND CONTINUING THROUGH THE LANDS OF SAID EARL T. AND MARTHA SLIFKO THE NEXT FOUR CALLS:

N.82°37'27"W., 211.63 FEET TO AN IRON PIN, HAVING PASSED THROUGH AN IRON PIN AT 18.46 FEET; THENCE S.18°58'48"W., 229.35 FEET TO AN IRON PIN; THENCE S.50°54'12"W., 143.60 FEET TO AN IRON PIN; THENCE S.82°36'37"W., 348.45 FEET TO AN IRON PIN;

THENCE WITH THE LANDS OF THE PENN CENTRAL RAILROAD AS RECORDED IN DEED VOLUME 332 PAGE 362, N.43°06'08"W., 1161.26 FEET TO AN IRON PIN ON THE SOUTH LINE OF MILITARY LOT 23; THENCE CONTINUING ALONG THE LANDS OF SAID RAILROAD N.43°06'08"W., 1700.91 FEET TO AN IRON PIN; THENCE S.46°53'52"W., 200 FEET TO AN IRON PIN; THENCE N.43°06'08"W., 538.63 FEET TO AN IRON PIN; THENCE WITH THE LANDS OF PARKWAY HOLDING CORPORATION, AS RECORDED IN OFFICIAL RECORDS VOLUME 85 PAGE 902, N.0°31'51"E., 252.59 FEET TO A POINT ON THE NORTH LINE OF MILITARY LOT 26, HAVING PASSED THROUGH A 5/8 INCH CAPPED REBAR FOUND AT 216.78 FEET; THENCE WITH THE PROJECTION OF THE LAST LINE, N.0°31'51"E., 373.74 FEET TO AN IRON PIN; THENCE WITH THE OLD WILLIS CREEK CHANNEL, AS DELINEATED ON INTERSTATE 70 LIMITED ACCESS PLANS GUE 40-8.93, S.89°42'09"E., 153.12 FEET TO AN IRON PIN; THENCE N.70°02'01"E., 277.57 FEET TO AN IRON PIN; THENCE N.62°33'59"E., 492.67 FEET TO A POINT ON THE WEST LINE OF A 60 FOOT WIDE A.E.P. POWER LINE EASEMENT; THENCE N.62°33'59"E., 67.71 FEET TO THE POINT OF BEGINNING ON THE EAST LINE OF SAID EASEMENT; THENCE ALONG THE AREA 1B CONSERVATION EASEMENT THE NEXT THIRTEEN CALLS:

N.62°33'59"E., 27.62 FEET; THENCE N.46°03'48"E., 201.29 FEET; THENCE N.72°27'23"E., 140.00 FEET; THENCE S.88°31'49"E., 120.00 FEET; THENCE S.58°47'15"E., 85.99 FEET; THENCE S.7°55'27"E., 75.94 FEET; THENCE S.38°19'20"W., 99.57 FEET; THENCE S.58°40'48"W., 85.55 FEET, THENCE S.70°52'32"W., 181.11 FEET; THENCE S.41°02'00"W., 229.93 FEET TO AN IRON PIN, THENCE S.18°48'30"W., 94.86 FEET; THENCE S.74°16'03"W., 26.43 FEET TO A POINT ON THE EAST LINE OF SAID POWER EASEMENT; THENCE N.0°10'40"E., 385.73 FEET ALONG THE EAST LINE OF SAID POWER EASEMENT TO THE POINT OF BEGINNING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

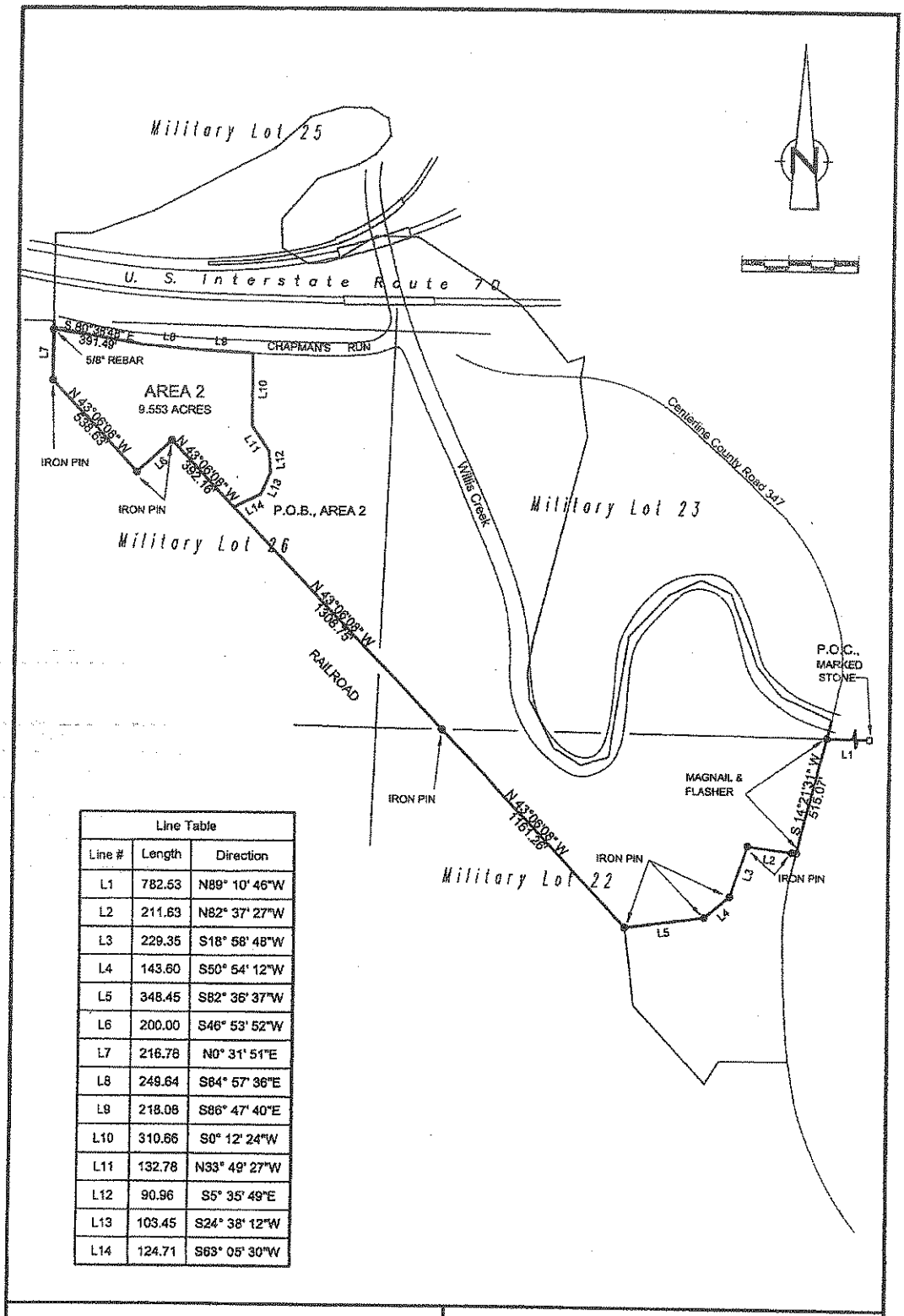
MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

TITLE	METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 1b LEGAL DESCRIPTION
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 5/13/2008	DRAWING NUMBER SHEET 4 OF 16

CONESTOGA–ROVERS & ASSOCIATES

Exhibit B (page 4)



Line Table		
Line #	Length	Direction
L1	782.53	N89° 10' 46"W
L2	211.63	N82° 37' 27"W
L3	229.35	S18° 58' 48"W
L4	143.60	S50° 54' 12"W
L5	348.45	S82° 36' 37"W
L6	200.00	S46° 53' 52"W
L7	216.78	N0° 31' 51"E
L8	249.64	S84° 57' 36"E
L9	218.08	S86° 47' 40"E
L10	310.66	S0° 12' 24"W
L11	132.78	N33° 49' 27"W
L12	90.96	S5° 35' 49"E
L13	103.45	S24° 38' 12"W
L14	124.71	S63° 05' 30"W

CONESTOGA—ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERVATION EASEMENT AREA 2

DRAWN F.Y.	APPROVED AREA 2
PROJECT No. 18509-11	SCALE 1"=500'
DATE 6/18/2008	DRAWING NUMBER SHEET 5 OF 13

Exhibit B (page 5)

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 2

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 9.563 ACRES IN MILITARY LOT 26 OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23, THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO THE POINT OF BEGINNING, A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO, AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID COUNTY ROAD 347 S.14°21'31"W., 515.07 FEET TO A MAGNAIL/FLASHER; THENCE LEAVING SAID ROAD AND CONTINUING THROUGH THE LANDS OF SAID EARL T. AND MARTHA SLIFKO THE NEXT FOUR CALLS:

N.82°37'27"W., 211.63 FEET TO AN IRON PIN, HAVING PASSED THROUGH AN IRON PIN AT 18.46 FEET; THENCE S.18°58'48"W., 229.35 FEET TO AN IRON PIN; S.50°54'12"W., 143.60 FEET TO AN IRON PIN; S.82°36'37"W., 348.45 FEET TO AN IRON PIN;

THENCE WITH THE LANDS OF THE PENN CENTRAL RAILROAD, AS RECORDED IN DEED VOLUME 332 PAGE 362 N.43°06'08"W., 1161.26 FEET TO AN IRON PIN ON THE SOUTH LINE OF MILITARY LOT 23; THENCE CONTINUING ALONG THE LANDS OF SAID RAILROAD N.43°06'08"W., 1308.75 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE AREA 2 CONSERVATION EASEMENT THE NEXT TWELVE CALLS:

N.43°06'08"W., 392.16 FEET ALONG SAID RAILROAD TO AN IRON PIN; THENCE S.46°53'52"W., 200.00 FEET TO AN IRON PIN; THENCE N.43°06'08"W., 538.63 FEET TO AN IRON PIN; THENCE N.0°31'51"E., 216.78 FEET TO AN IRON PIN; THENCE S.80°38'48"E., 391.49 FEET; THENCE S.84°57'36"E., 249.64 FEET; THENCE S.86°47'40"E., 218.08 FEET TO A POINT ON THE WEST SIDE OF A 60 FOOT WIDE A.E.P. POWER EASEMENT; THENCE S.0°12'24"W., 310.66 FEET ALONG SAID POWER EASEMENT; THENCE S.33°49'27"E., 132.78 FEET; THENCE S.5°35'49"E., 90.96 FEET; THENCE S.24°38'12"W., 103.45 FEET; THENCE S.63°05'30"W., 124.71 FEET TO THE POINT OF BEGINNING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

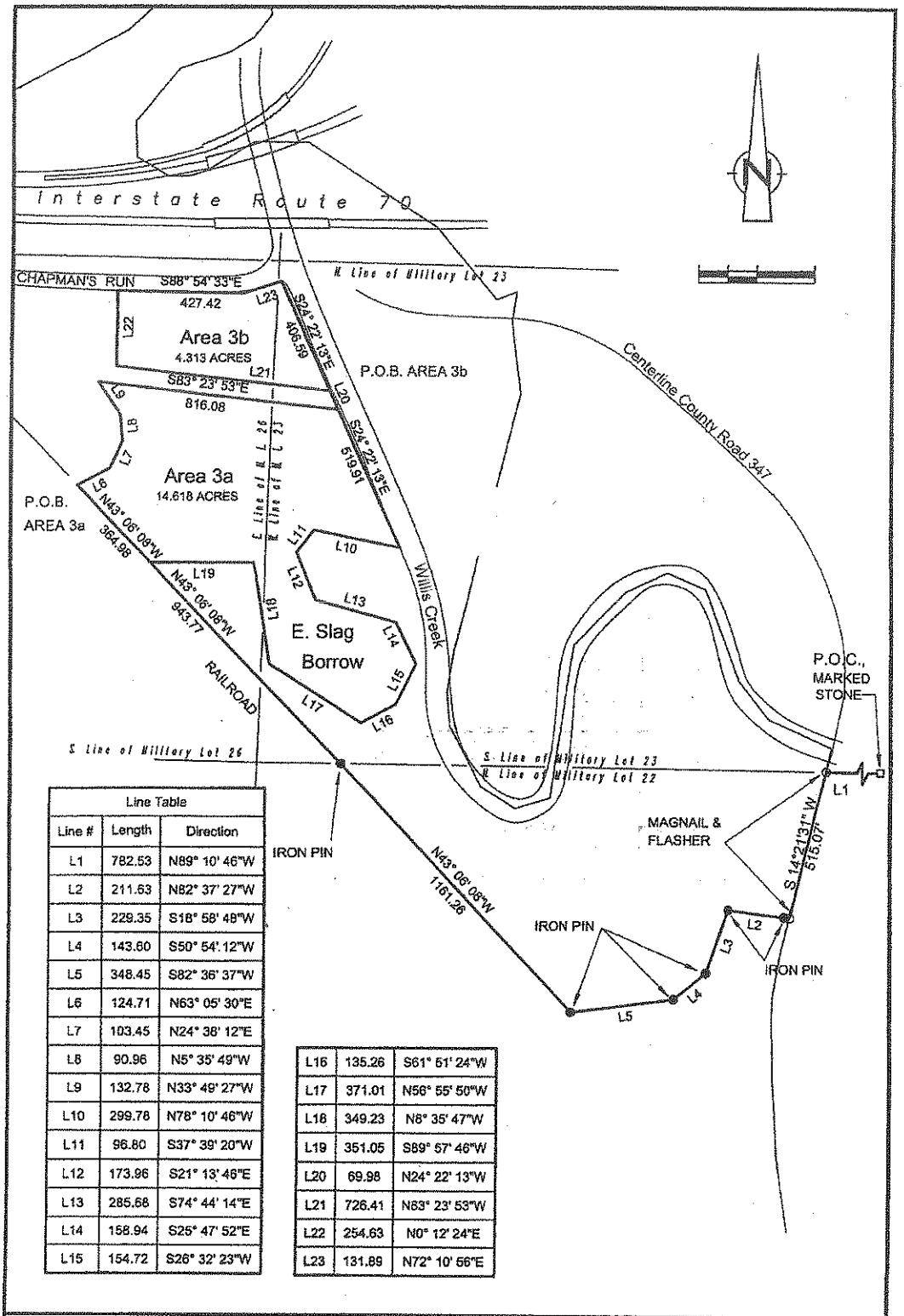
Michael S. Hoben

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE	METALLURG VANADIUM CORP. CONSERVATION EASEMENT AREA 2 LEGAL DESCRIPTION
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 6 OF 13



Line Table		
Line #	Length	Direction
L1	782.53	N89° 10' 46"W
L2	211.63	N82° 37' 27"W
L3	229.35	S18° 58' 48"W
L4	143.60	S50° 54' 12"W
L5	348.45	S82° 36' 37"W
L6	124.71	N63° 05' 30"E
L7	103.45	N24° 38' 12"E
L8	90.96	N5° 35' 49"W
L9	132.78	N33° 49' 27"W
L10	299.78	N78° 10' 46"W
L11	96.80	S37° 39' 20"W
L12	173.96	S21° 13' 46"E
L13	285.68	S74° 44' 14"E
L14	158.94	S25° 47' 52"E
L15	154.72	S26° 32' 23"W
L16	135.26	S61° 51' 24"W
L17	371.01	N56° 55' 50"W
L18	349.23	N8° 35' 47"W
L19	351.05	S89° 57' 46"W
L20	69.98	N24° 22' 13"W
L21	726.41	N83° 23' 53"W
L22	254.63	N0° 12' 24"E
L23	131.89	N72° 10' 56"E

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 3 AND EAST SLAG BORROW AREA

DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 7 OF 16

Exhibit B (page 7)

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 3A AND EAST SLAG BORROW AREA

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 14.618 ACRES IN MILITARY LOT 26 AND 23, OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS: .

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23, THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO, AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID COUNTY ROAD 347 S.14°21'31"W., 515.07 FEET TO A MAGNAIL/FLASHER; THENCE LEAVING SAID ROAD AND CONTINUING THROUGH THE LANDS OF SAID EARL T. AND MARTHA SLIFKO THE NEXT FOUR CALLS:

N.82°37'27"W., 211.63 FEET TO AN IRON PIN, HAVING PASSED THROUGH AN IRON PIN AT 18.46 FEET; THENCE S.18°58'46"W., 229.35 FEET TO AN IRON PIN; THENCE S.50°54'12"W., 143.60 FEET TO AN IRON PIN; THENCE S.82°36'37"W., 348.45 FEET TO AN IRON PIN;

THENCE WITH THE LANDS OF THE PENN CENTRAL RAILROAD, AS RECORDED IN DEED VOLUME 332 PAGE 362 N.43°06'08"W., 1161.26 FEET TO AN IRON PIN ON THE SOUTH LINE OF MILITARY LOT 23; THENCE CONTINUING ALONG THE LANDS OF SAID RAILROAD N.43°06'08"W., 943.77 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE AREA 3A CONSERVATION EASEMENT THE FOLLOWING SEVENTEEN CALLS:

N.43°06'08"W., 384.98 FEET ALONG THE LANDS OF SAID RAILROAD; THENCE N.63°05'30"E., 124.71 FEET; THENCE N.24°38'12"E., 103.45 FEET; THENCE N.5°35'49"W., 90.96 FEET; THENCE N.33°49'27"W., 132.78 FEET TO A POINT ON THE SOUTH LINE OF A 60 FOOT WIDE A.E.P. POWER EASEMENT; THENCE S.83°23'53"E., 816.08 FEET ALONG THE SOUTH LINE OF SAID POWER EASEMENT; THENCE S.24°22'13"E., 519.91 FEET; THENCE N.78°10'46"W., 299.78 FEET; THENCE S.37°39'20"W., 96.80 FEET; THENCE S.21°13'46"E., 173.96 FEET; THENCE S.74°44'14"E., 285.68 FEET; THENCE S.25°47'52"E., 158.94 FEET; THENCE S.26°32'23"W., 154.72 FEET; THENCE S.61°51'24"W., 135.26 FEET; THENCE N.56°55'50"W., 371.01 FEET; THENCE N.8°35'47"W., 349.23 FEET; THENCE S.89°57'46"W., 351.05 FEET TO THE POINT OF BEGINNING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 3A LEGAL DESCRIPTION	
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 8 OF 16

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 3B

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 4.313 ACRES IN MILITARY LOT 26 AND 23, OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23, THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO, AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID COUNTY ROAD 347 S.14°21'31"W., 515.07 FEET TO A MAGNAIL/FLASHER; THENCE LEAVING SAID ROAD AND CONTINUING THROUGH THE LANDS OF SAID EARL T. AND MARTHA SLIFKO THE NEXT FOUR CALLS:

N.82°37'27W., 211.63 FEET TO AN IRON PIN, HAVING PASSED THROUGH AN IRON PIN AT 18.46 FEET; THENCE S.18°58'48"W., 229.35 FEET TO AN IRON PIN; THENCE S.50°54'12"W., 143.60 FEET TO AN IRON PIN; THENCE S.82°36'37"W., 348.45 FEET TO AN IRON PIN;

THENCE WITH THE LANDS OF THE PENN CENTRAL RAILROAD AS, RECORDED IN DEED VOLUME 332 PAGE 362 N.43°06'08"W., 1161.26 FEET TO AN IRON PIN ON THE SOUTH LINE OF MILITARY LOT 23; THENCE CONTINUING ALONG THE LANDS OF SAID RAILROAD N.43°06'08"W., 943.77 FEET; THENCE ALONG THE AREA 3A CONSERVATION EASEMENT THE FOLLOWING SIX CALLS:

N.43°06'08"W., 364.98 FEET ALONG THE LANDS OF SAID RAILROAD; THENCE N.63°05'30"E., 124.71 FEET; THENCE N.24°38'12"E., 103.45 FEET; THENCE N.5°35'49"W., 90.96 FEET; THENCE N.33°49'27"W., 132.78 FEET TO A POINT ON THE SOUTH LINE OF A 60 FOOT WIDE A.E.P. POWER EASEMENT; THENCE S.83°23'53"E., 816.08 FEET ALONG THE SOUTH LINE OF SAID POWER EASEMENT;

THENCE N.24°22'13"W., 69.98 FEET TO THE POINT OF BEGINNING ON THE NORTH LINE OF SAID POWER EASEMENT; THENCE ALONG THE AREA 3B CONSERVATION EASEMENT THE FOLLOWING FIVE CALLS:

N.83°23'53"W., 726.41 FEET ALONG THE NORTH LINE OF SAID POWER EASEMENT; THENCE N.0°12'24"E., 254.63 FEET ALONG THE EAST LINE OF SAID POWER EASEMENT; THENCE S.88°54'33"E., 427.42 FEET; THENCE N.72°10'56"E., 131.89 FEET; THENCE S.24°22'13"E., 406.59 FEET TO THE POINT OF BEGINNING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

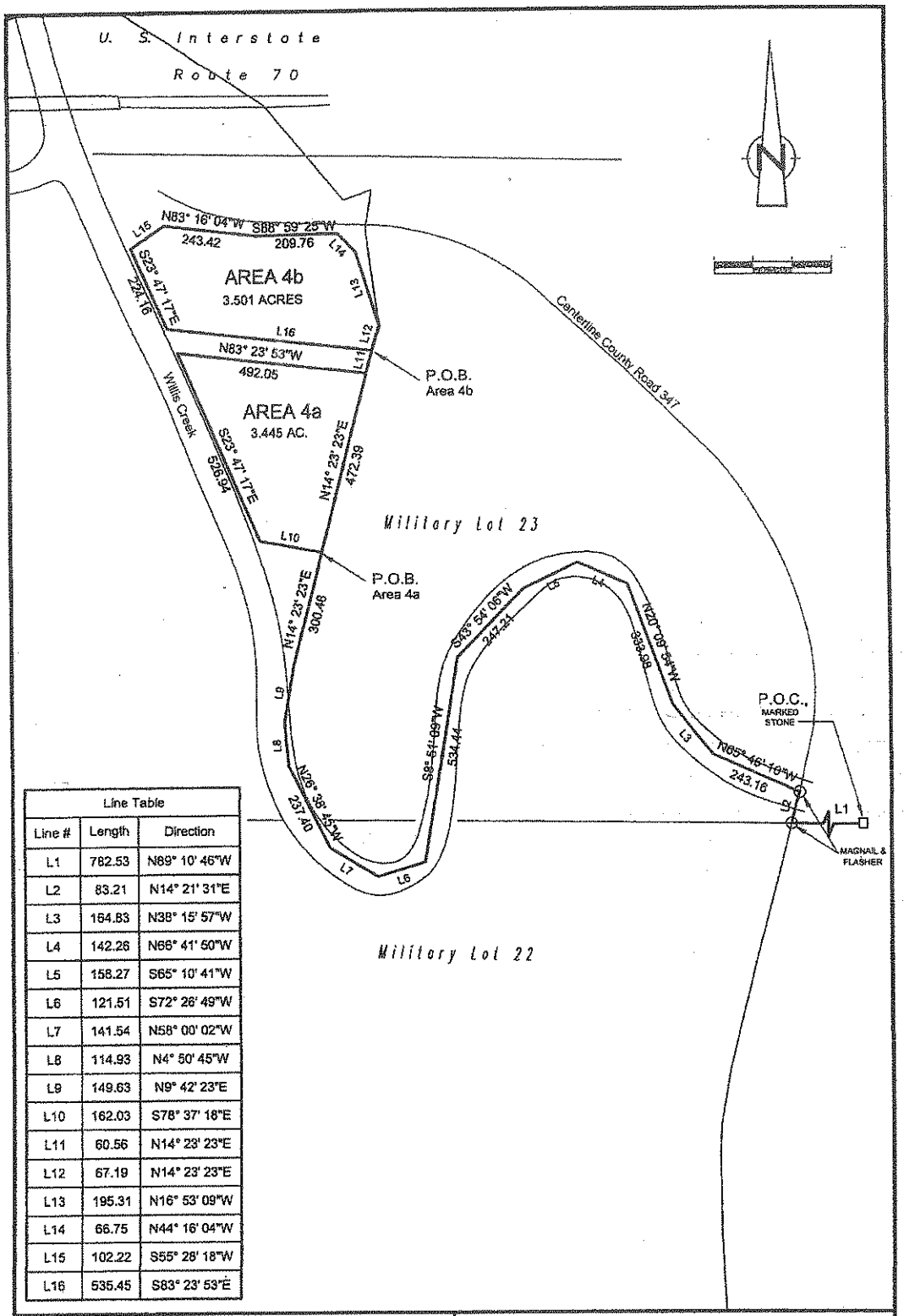
Michael Hoben

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 3B LEGAL DESCRIPTION	
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 9 OF 16



Line Table		
Line #	Length	Direction
L1	782.53	N89° 10' 46"W
L2	83.21	N14° 21' 31"E
L3	164.83	N38° 15' 57"W
L4	142.26	N66° 41' 50"W
L5	158.27	S65° 10' 41"W
L6	121.51	S72° 26' 49"W
L7	141.54	N58° 00' 02"W
L8	114.93	N4° 50' 45"W
L9	149.63	N9° 42' 23"E
L10	162.03	S78° 37' 18"E
L11	60.56	N14° 23' 23"E
L12	67.19	N14° 23' 23"E
L13	195.31	N16° 53' 09"W
L14	66.75	N44° 16' 04"W
L15	102.22	S55° 28' 18"W
L16	535.45	S83° 23' 53"E

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 4

DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 10 OF 16

Exhibit B (page 10)

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 4a

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 3.445 ACRES IN MILITARY LOT 23 OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23, THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO, AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID ROAD N.14°21'31"E., 83.21 FEET TO A MAGNAIL/FLASHER IN THE BRIDGE IN THE CENTER OF COUNTY ROAD 347; THENCE ALONG THE CENTERLINE OF WILLIS CREEK THE FOLLOWING ELEVEN CALLS:

N.65°46'10"W., 243.16 FEET; THENCE N.38°15'57"W., 164.83 FEET; THENCE N.20°09'54"W., 333.98 FEET; THENCE N.66°41'50"W., 142.26 FEET; THENCE S.65°10'41"W., 158.27 FEET; THENCE S.43°54'06"W., 247.21 FEET; THENCE S.8°51'09"W., 534.44 FEET; THENCE S.72°26'49"W., 121.51 FEET; THENCE N.58°00'02"W., 141.54 FEET; THENCE N.26°38'45"W., 237.40 FEET; THENCE N.4°50'45"W., 114.93 FEET;

THENCE LEAVING THE CENTERLINE OF SAID CREEK N.9°42'23"E., 149.63 FEET; THENCE N.14°23'23"E., 300.48 FEET TO THE POINT OF BEGINNING; THENCE ALONG CONSERVATION EASEMENT AREA 4A THE FOLLOWING FOUR CALLS:

N.14°23'23"E., 472.39 FEET TO A POINT ON THE SOUTH LINE OF A 60 FOOT WIDE A.E.P. POWER EASEMENT; THENCE N.83°23'53"W., 492.05 FEET ALONG THE SOUTH LINE OF SAID POWER EASEMENT; THENCE S.23°47'17"E., 526.94 FEET; THENCE S.78°37'18"E., 162.03 FEET TO THE POINT OF BEGINNING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED
PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 4a LEGAL DESCRIPTION	
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 11 OF 16

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 4b

SITUATED IN THE TOWNSHIP OF CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 3.501 ACRES IN MILITARY LOT 23 OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF MILITARY LOT 23, THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO, AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID ROAD N.14°21'31"E., 83.21 FEET TO A MAGNAIL/FLASHER IN THE BRIDGE IN THE CENTER OF COUNTY ROAD 347; THENCE ALONG THE CENTERLINE OF WILLIS CREEK THE FOLLOWING ELEVEN CALLS:

N.65°46'10"W., 243.16 FEET; THENCE N.38°15'57"W., 164.83 FEET; THENCE N.20°09'54"W., 333.98 FEET; THENCE N.66°41'50"W., 142.26 FEET; THENCE S.65°10'41"W., 158.27 FEET; THENCE S.43°54'06"W., 247.21 FEET; THENCE S.8°51'09"W., 534.44 FEET; THENCE S.72°26'49"W., 121.51 FEET; THENCE N.58°00'02"W., 141.54 FEET; THENCE N.26°38'45"W., 237.40 FEET; THENCE N.4°50'45"W., 114.93 FEET;

THENCE LEAVING THE CENTERLINE OF SAID CREEK N9°42'23"E 149.63 FEET; THENCE N.14°23'23"E., 300.48 FEET; THENCE N.14°23'23"E., 472.39 FEET TO A POINT ON THE SOUTH LINE OF A 60 FOOT WIDE A.E.P. POWER EASEMENT; THENCE N.14°23'23"E., 60.56 FEET TO THE POINT OF BEGINNING, A POINT ON THE NORTH LINE OF SAID POWER EASEMENT; THENCE ALONG THE AREA 4B CONSERVATION EASEMENT THE FOLLOWING EIGHT CALLS:

N.14°23'23"E., 67.19 FEET; THENCE N.16°53'09"W., 195.31 FEET; THENCE N.44°16'04"W., 66.75 FEET; THENCE S.88°59'25"W., 209.76 FEET; THENCE N.83°16'04"W., 243.42 FEET; THENCE S.55°28'18"W., 102.22 FEET; THENCE S.23°47'17"E., 224.16 FEET TO A POINT ON THE NORTH LINE OF SAID POWER EASEMENT; THENCE S.83°23'53"E., 535.45 FEET ALONG THE NORTH LINE OF SAID POWER EASEMENT TO THE POINT OF BEGINNING.

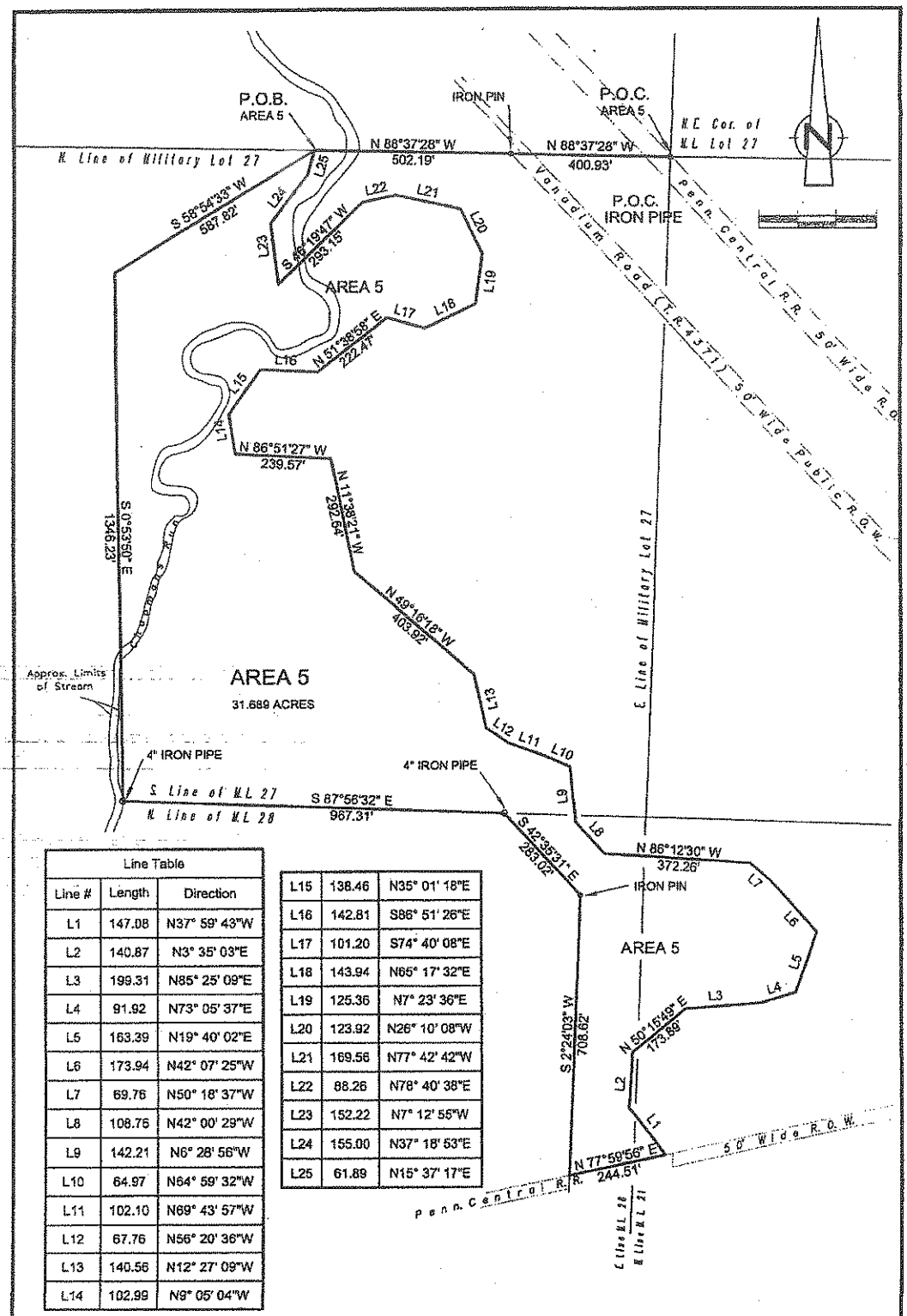
THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

CONESTOGA-ROVERS & ASSOCIATES

TITLE	METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 4b LEGAL DESCRIPTION
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 12 OF 16



Line Table		
Line #	Length	Direction
L1	147.08	N37° 59' 43"W
L2	140.87	N3° 35' 03"E
L3	199.31	N85° 25' 09"E
L4	91.92	N73° 05' 37"E
L5	163.39	N19° 40' 02"E
L6	173.94	N42° 07' 25"W
L7	69.76	N50° 18' 37"W
L8	108.76	N42° 00' 29"W
L9	142.21	N6° 28' 56"W
L10	64.97	N64° 59' 32"W
L11	102.10	N69° 43' 57"W
L12	67.76	N56° 20' 36"W
L13	140.56	N12° 27' 09"W
L14	102.99	N9° 05' 04"W
L15	138.46	N35° 01' 18"E
L16	142.81	S86° 51' 26"E
L17	101.20	S74° 40' 08"E
L18	143.94	N65° 17' 32"E
L19	125.36	N7° 23' 36"E
L20	123.92	N26° 10' 08"W
L21	169.56	N77° 42' 42"W
L22	88.26	N78° 40' 38"E
L23	152.22	N7° 12' 55"W
L24	155.00	N37° 18' 53"E
L25	61.89	N15° 37' 17"E

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERVATION EASEMENT AREA 5

DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE 1"=300'
DATE 6/18/2008	DRAWING NUMBER SHEET 13 OF 16

Exhibit B (page 13)

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 5

SITUATED IN THE TOWNSHIPS OF CAMBRIDGE AND JACKSON, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 31.669 ACRES IN MILITARY LOTS 21, 27 AND 28 OF TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATED MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIPE FOUND AT THE NORTHEAST CORNER OF SAID MILITARY LOT 27, THENCE WITH THE NORTH LINE OF SAID MILITARY LOT 27 N.°88°37'28"W., 400.93 FEET TO AN IRON PIN WITH A "GARDNER" CAP, ON THE WEST SIDE OF TOWNSHIP ROAD 4371; THENCE CONTINUING WITH THE NORTH LINE OF SAID MILITARY LOT 27 N.88°37'28"W., 502.19 TO THE POINT OF BEGINNING; THENCE S.58°54'33"W., 587.82 FEET TO A POINT ON THE WEST LINE OF PARCEL 2 TRACT 1 (METTALURG VANADIUM CORP, VOL. 436 PAGE 3462); THENCE ALONG THE WEST LINE OF SAID PARCEL S.0°53'50"E., 1346.23 FEET TO A 4" IRON PIPE; THENCE ALONG THE SOUTH LINE OF MILITARY LOT 27 S.87°56'32"E., 967.31 FEET TO A 4" IRON PIPE; THENCE S.42°35'31"E., 263.02 FEET TO AN IRON PIN WITH ILLEGIBLE CAP; THENCE S.2°24'03"W., 708.62 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF PENN CENTROL RAILROAD; THENCE CONTINUING ALONG THE NORTH LINE OF SAID RAILROAD N.77°59'56"E., 244.51 FEET; THENCE THE FOLLOWING THIRTY-TWO COURSES:

N.37°59'43"W., 147.08 FEET; THENCE N.3°35'03"E., 140.87 FEET; THENCE N.50°15'49"E., 173.89 FEET; THENCE N.85°25'09"E., 199.31 FEET; THENCE N.73°05'37"E., 91.92 FEET; THENCE N.19°40'02"E., 163.39 FEET; THENCE N.42°07'25"W., 173.94 FEET; THENCE N.50°18'37"W., 69.76 FEET; THENCE N.86°12'30"W., 372.26 FEET; THENCE N.42°00'29"W., 108.76 FEET; THENCE N.6°28'56"W., 142.21 FEET; THENCE N.64°59'32"W., 64.97 FEET; THENCE N.69°43'57"W., 102.10 FEET; THENCE N.56°20'36"W., 67.76 FEET; THENCE N.12°27'09"W., 140.56 FEET; THENCE N.49°16'18"W., 403.92 FEET; THENCE N.11°38'21"W., 292.64 FEET; THENCE N.86°51'27"W., 239.57 FEET; THENCE N.9°05'04"W., 102.99 FEET; THENCE N.35°01'18"E., 138.46 FEET; THENCE S.86°51'26"E., 142.81 FEET; THENCE N.51°38'56"E., 222.47 FEET; THENCE S.74°40'08"E .,101.20 FEET; THENCE N.65°17'32"E., 143.94 FEET; THENCE N.7°23'36"E., 125.36 FEET; THENCE N.26°10'08"W.,123.92 FEET; THENCE N.77°42'42"W., 169.56 FEET; THENCE S.78°40'38"W., 88.26 FEET; THENCE S.46°19'47"W., 293.15 FEET; THENCE N.7°12'55"W., 152.22 FEET; THENCE N.37°18'53"E., 155.00 FEET; THENCE N.15°37'17"E, 61.89 FEET TO THE POINT OF BEGINNING.

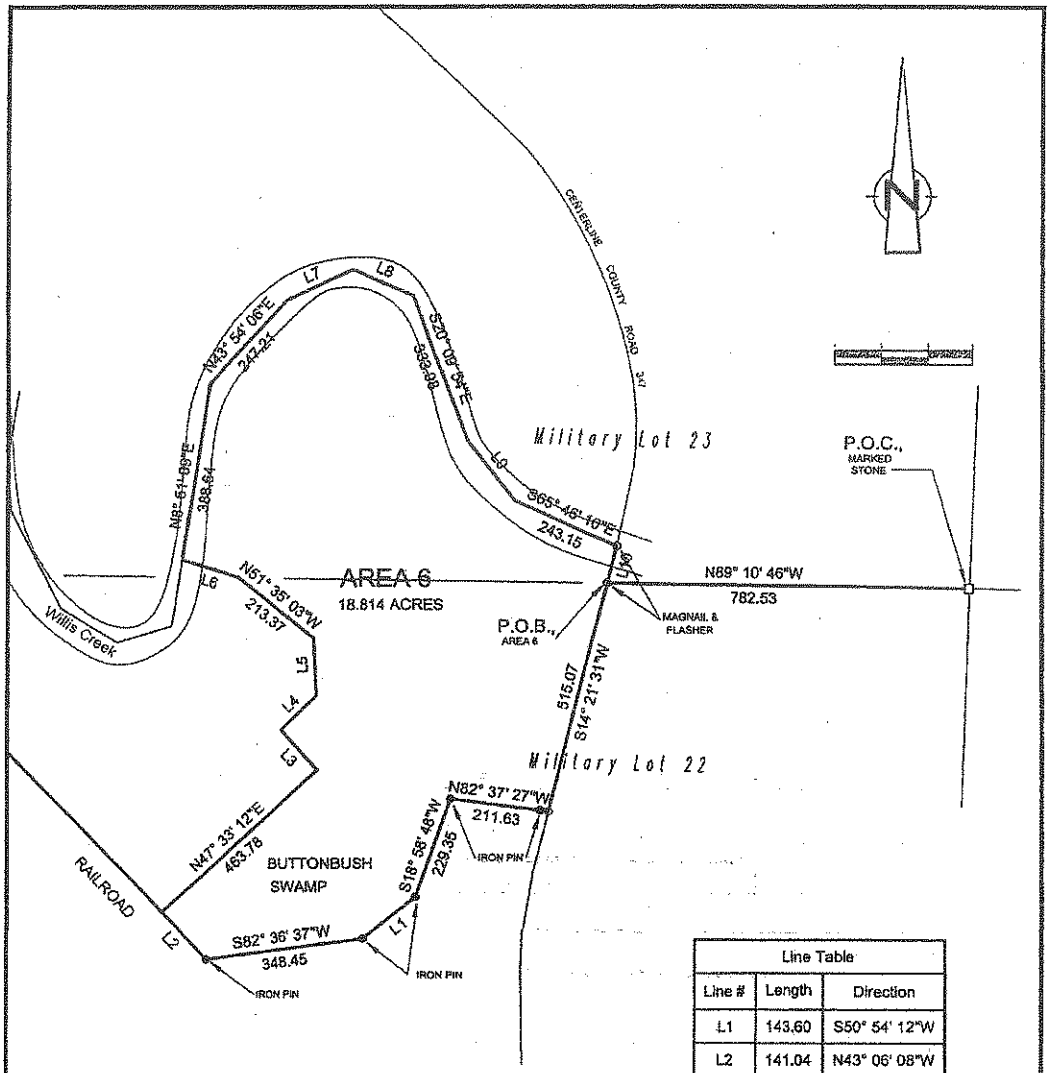
THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 5 LEGAL DESCRIPTION	
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-12	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 14 OF 16



Line Table		
Line #	Length	Direction
L1	143.60	S50° 54' 12"W
L2	141.04	N43° 06' 08"W
L3	118.62	N42° 32' 32"W
L4	107.89	N45° 47' 11"E
L5	126.36	N2° 40' 50"W
L6	130.11	N73° 10' 17"W
L7	158.27	N65° 10' 41"E
L8	142.26	S66° 41' 50"E
L9	164.83	S38° 15' 57"E
L10	83.21	S14° 21' 00"W

CONESTOGA-ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 6 AND BUTTONBUSH SWAMP

DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE 1"=300'
DATE 6/18/2008	DRAWING NUMBER SHEET 15 of 16

Exhibit B (page 15)

LEGAL DESCRIPTION, CONSERVATION EASEMENT AREA 6 AND BUTTONBUSH SWAMP

SITUATED IN THE TOWNSHIPS OF JACKSON AND CAMBRIDGE, COUNTY OF GUERNSEY, STATE OF OHIO, AND BEING 18.814 ACRES IN MILITARY LOTS 23 AND 22 OR TOWNSHIP 1 NORTH RANGE 3 WEST OF THE UNITED STATES MILITARY DISTRICT AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A MARKED STONE FOUND AT THE SOUTHEAST CORNER OF SAID MILITARY LOT 23, THENCE WITH THE SOUTH LINE OF SAID MILITARY LOT 23 N.89°10'46"W., 782.53 FEET TO THE POINT OF BEGINNING, A MAGNAIL/FLASHER IN THE CENTER OF COUNTY ROAD 347; THENCE WITH A LINE THROUGH THE LANDS OF EARL T. AND MARTHA SLIFKO AS RECORDED IN OFFICIAL RECORDS VOLUME 102 PAGE 90, AND WITH THE CENTER OF SAID COUNTY ROAD 347 S.14°21'31"W., 515.07 FEET TO A MAGNAIL/FLASHER; THENCE LEAVING SAID ROAD AND CONTINUING THROUGH THE LANDS OF SAID EARL T. AND MARTHA SLIFKO THE NEXT FOUR CALLS:

N.82°37'27"W., 211.63 FEET TO AN IRON PIN, HAVING PASSED THROUGH AN IRON PIN AT 18.46 FEET; THENCE S.18°58'48"W., 229.35 FEET TO AN IRON PIN; THENCE S.50°54'12"W., 143.60 FEET TO AN IRON PIN; THENCE S.82°36'37"W., 348.45 FEET TO AN IRON PIN; THENCE WITH THE LANDS OF THE PENN CENTRAL RAILROAD, AS RECORDED IN DEED VOLUME 332 PAGE 362, N.43°06'08"W., 141.04 FEET;

THENCE LEAVING THE LANDS OF SAID RAILROAD N.47°33'12"E., 463.78 FEET; THENCE N.42°32'32"W., 118.62 FEET; THENCE N.45°47'11"E., 107.89 FEET; THENCE N.2°40'50"W., 126.36 FEET; THENCE N.51°35'03"W., 213.37 FEET; THENCE N.73°10'17"W., 130.11 FEET TO A POINT IN THE CENTERLINE OF WILLIS CREEK; THENCE CONTINUING ALONG THE CENTERLINE OF SAID CREEK THE FOLLOWING EIGHT CALLS:

N.8°51'09E., 388.64 FEET; THENCE N.43°54'06"E., 247.21 FEET; THENCE N.65°10'41"E., 158.27 FEET; THENCE S.66°41'50"E., 142.26 FEET; THENCE S.20°09'54"E., 333.98 FEET; THENCE S.38°15'57"E., 164.83 FEET; THENCE S.65°46'10"E., 243.15 FEET TO A MAGNAIL/FLASHER IN THE CENTERLINE OF COUNTY ROAD 347; THENCE ALONG THE CENTERLINE OF SAID ROAD S.14°21'00"W., 83.21' TO THE POINT OF BEGINING.

THE CONSERVATION EASEMENT WAS DEVELOPED FROM FIELD SURVEY, UTILITY PLANS AND EXISTING DESCRIPTIONS. THE MONUMENTS IDENTIFIED IN THE ABOVE DESCRIPTION WERE FOUND OR SET BY OTHER SURVEYORS; THEY WERE NOT SET BY CONSESTOGA-ROVERS, INC. THE EASEMENT WAS DONE UNDER MY DIRECTION.

MICHAEL S. HOBEN, LIC. #8334

STATE OF OHIO
MICHAEL S. HOBEN
8334
REGISTERED
PROFESSIONAL SURVEYOR

CONESTOGA–ROVERS & ASSOCIATES

TITLE METALLURG VANADIUM CORP. CONSERV. EASEMENT AREA 6 AND BUTTONBUSH SWAMP	
DRAWN F.Y.	APPROVED M.H.
PROJECT No. 18509-11	SCALE N/A
DATE 6/18/2008	DRAWING NUMBER SHEET 16 of 16