Mr. Moran

THE FLINTKOTE COMPANY
INCORPORATED
30 ROCKEFELLER PLAZA
NEW YORK 20, N. Y.

August 1, 1951

Mr. C. O. Mittendorf, Director
Production Expansion Division
Defense Minerals Administration
U. S. Department of the Interior
Washington 25, D. C.

Re: Docket No. DMA-1097
Exploration Project Contract

Dear Mr. Mittendorf:

In response to your letter of July 24, 1951 addressed to Mr. Setinsky of this company in which you confirm our decision to discontinue work under Exploration Project Contract No. I-DMA-E25 we return herewith all copies of the contract and the attachments as requested in your letter.

We were pleased to receive your confirmation of the wisdom of our decision to discontinue the work and we wish to thank you for the courtesy of your office and the expedition with which this unusual and very difficult application was handled.

Yours very truly,

THE FLINTKOTE COMPANY

James D. Moran

James D. Moran
Assistant to Vice President
and Secretary

jdm:hg
Encs.

cc: Mr. J. H. Setinsky
Rutherford

DEPARTMENT OF THE INTERIOR
Defense Minerals Administration
AUG 1 1951

FILE COPY
SURNAME:

Fellman
Mittendorf

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

July 24, 1951

Q.E.C.

Mr. J. H. Setinsky
Vice President
The Flintkote Company
30 Rockefeller Plaza
New York 20, N. Y.

Re: Docket No. DMA-1097
Exploration Project Contract

Dear Mr. Setinsky:

This will acknowledge receipt of your letter of July 18, 1951, concerning Exploration Project Contract No. I-DMA-E25, sent to you for execution under date June 29, 1951.

It is noted that since receiving the contract, you have learned that an aerial magnetometer survey has been made by another asbestos company of the same area covered by your project; and because of this fact, and the repayment provision under Appendix I of the contract, you believe that further work by you on this project would be a waste of time and money.

In view of your decision in this matter, we will cancel the authorization for your project. Please return all copies of the contract and attachments to my office.

If, in the future you desire to file an application on another project, you may do so by submitting the usual forms and accompanying data.

Sincerely yours,

FEJohnson/ecl

C. O. Mittendorf 7/26

cc to: Admr's. Reading File
Messrs. Mittendorf - Olund
Lyon
Rove
Moon
Reports & Records
Field Team, Reg. VIII (2)
Miss Terry (2)
Johnson

C. O. Mittendorf, Director
Production Expansion Division

Mr. Johnson

THE FLINTKOTE COMPANY
INCORPORATED
30 ROCKEFELLER PLAZA
NEW YORK 20, N. Y.

July 18, 1951

DEPARTMENT OF THE INTERIOR
Defense Minerals Administration
RECEIVED
JUL 20 1951
LANDON F. STROBEL
Executive Secretary

Mr. C. O. Mittendorf, Director
Production Expansion Division
United States Department of the Interior
Defense Minerals Administration
Washington 25, D. C.

Re: Docket No. DMA-1097
(Asbestos)
Exploration Project Contract

Dear Sir:

Receipt is hereby acknowledged of Contract No. I-DMA-E25 in the amount of $12,000 prepared by your office for the making of an aerial magnetometer survey in Orleans County, Vermont.

Since receipt of your communication dated June 29, 1951 enclosing the contract, we have learned that an aerial magnetometer survey of this precise area was made last year for another asbestos producing company in the industry. In light of the fact that this work has already been completed and the results of the survey undoubtedly evaluated, and in addition because of the conditions set forth in Appendix I of the contract providing for the repayment by The Flintkote Company of all sums advanced in the event of asbestos production in this area by any other persons or interests, we must inform you of our decision to abandon this particular project. We believe you will concur that any further work on this project would be fruitless and result only in a dissipation of time and money.

However, we shall continue to be interested in possible commercial deposits of asbestos in Vermont and at the present time we have a geologist investigating areas across the Canadian border adjacent to the area in question. It may be that in the near future we will seek exploration assistance in connection with a specific parcel or parcels of land in that general area.

Yours very truly,
THE FLINTKOTE COMPANY

J. H. Setinsky

J. H. Setinsky
Vice President

JHS:b

FILE COPY
SURNAME:

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

Mr. McHenry Mosier
Chief, Mining Division
Bureau of Mines
College Park, Maryland

Re: Docket No. DMA-1097
The Flintkote Company
Exploration Project Contract

Dear Mr. Mosier:

Reference is made to your letter of July 3, 1951, addressed to Mr. Tom Lyon, concerning a copy of our letter of June 29, 1943 to the Flintkote Company, received by you.

An Exploration Contract has been tentatively approved with the Flintkote Company in an amount of $12,000.00 for exploration for asbestos. The exploration is to be done by aerial magnetometer survey in Orleans County, Vermont. If the results of the survey are favorable, the company intends to obtain options on land which will be further explored by drilling.

As soon as the contract is executed, we will forward you a copy of it.

Sincerely yours,

C. O. Mittendorf

C. O. Mittendorf, Director
Production Expansion Division

APPROVED:
Tom Lyon

Chairman, Coordinating Committee

Olaf N. Rove

Member, Geological Survey

Lowell B. Moon

Member, Bureau of Mines

FEJohnson/ecl

cc to: Admr's. Reading File
Messrs. Mittendorf - Olund
R. & R. Br.
Lyon
Rove
Moon
Johnson
F I L E S

Mr. Johnson

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
~~WASHINGTON, D.C.~~
College Park, Maryland

July 3, 1951

Memorandum

To: Tom Lyon, Chairman
Coordinating Committee

From: Executive Officer
Bureau-Survey Field Team
Region VIII

The Flintkote Co.

Subject: Docket DMA-1097

In reference to Docket DMA-1097, Asbestos, Exploration Contract Project, this office is in receipt of a copy of a letter under date of June 29, to The Flintkote Company, New York from C. O. Mittendorf.

If you will furnish me with additional information regarding this matter, particularly its location, your kindness will be appreciated.

McHenry Mosier

McHenry Mosier

DEPARTMENT OF THE INTERIOR
Defense Minerals Administration
RECEIVED
JUL 5 - 1951

LANDON F. STROBEL
Executive Secretary

FILE COPY
SURNAME:

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

June 29, 1951

The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

Re: Docket No. DMA-1097
(Asbestos)
Exploration Project Contract

Gentlemen:

Reference is made to your application of April 10, 1951, for an exploration project.

In this connection we have prepared an Exploration Project Contract in the amount of $12,000.00 for making an aerial magnetometer survey of the area described in the contract and indicated on the map attached to the contract.

There are enclosed an original and five copies of contract No. I-DMA-E25, dated June 27, 1951, Exhibits and map. If the contract is satisfactory to you please have each copy signed by an authorized official of your company and return the original and all five copies of the contract with attachments promptly to my office. In addition, please furnish my office with two copies of the contract under which the aerial magnetometer survey is to be made.

On receipt of the foregoing documents and approval of the survey contract, the Exploration Contract will be recorded and a complete copy with attachments sent to you. This will be your authority to proceed with the work on the project.

Sincerely yours,

Enclosures

C. O. Mittendorf

FEJohnson/bih
cc to: Messrs. Mittendorf-Olund
Strobel
FEJohnson
Field Team, Region VIII (2)
F I L E S

C. O. Mittendorf, Director
Production Expansion Division

FILE COPY
SURNAME:

Gwolice

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

June 29, 1951

Memorandum

To: C. O. Mittendorf

From: J. L. Hofflund

Subject: The Flintkote Company exploration contract — Docket No. DMA-1097

This office finds the contract in the above-styled case to be in satisfactory form for execution subject to approval by the Government of the contract under which the aerial survey is to be made.

At the time of execution by the Government the effective date should be inserted.

Your file is returned herewith.

J. L. Hofflund
J. L. Hofflund
General Counsel

Attachment
RRGuthrie/bjl

Copy to: L. F. Strobel
R. R. Guthrie
J. L. Hofflund
Chron.
Files

June 21, 1951

Memorandum

To: Mr. James A. Barr, Jr.

From: Mr. A.B. Parsons

Subject: Docket DMA-1097X
The Flintkote Company

The prospective available supply of Chrysotile Asbestos is far short of meeting defense requirements. Consequently, it is highly desirable that exploration for new domestic deposits be stimulated by any reasonable Government assistance to private interests. Any exploration project that holds promise of finding significant new reserves, merits consideration by the Defense Minerals Administration.

A.B. Parsons
Assistant Director
Supply Division

cc: Mr. Strobel
Mr. Parsons
Mr. Barr
Mr. Norton
Mr. Mittendorf
DMA Files

DEFENSE MINERALS ADMINISTRATION
REPORT ON APPLICATION FOR EXPLORATION LOAN

DOCKET NO. DMA-1097X

COMMODITY: Asbestos
DATE: June 5, 1951

A. The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

B. Orleans County, Vermont

C. (1) Chrysalite asbestos is in short supply and is essential to the defense program, particularly in the spinning grades. It is especially desireable to augment domestic reserves which are presenting inadequate to meet requirements.

(2) The proposal to initiate exploration of a comparatively large area with an aerial magnetometer survey is a sound and logical first step. A magnetometer survey cannot locate asbestos deposits but can outline serpentine masses in the area for subsequent field examination. U.S.G.S. literature indicates the general area involved as a suitable area in which to find serpentine masses, the usual host rock for deposits of chrysatile asbestos.

(3) Not applicable.

(4) Not applicable.

(5) Applicant is a long established, successful concern, competently managed. Their technical personnel are regarded as being entirely competent to undertake the proposed project.

D. Recommendations: It is recommended that assistance be granted to the extent of 90% of the cost of $12,000 for the proposed magnetometer survey, the Exploration Project Contract to bind the applicant to the following obligations in addition to those stipulated in the standard form MF-200.

(4) The operator shall furnish to the Government copies of all maps and technical data prepared as a result of the magnetometer survey.

(14) The operator will agree to include by suitable subordination agreements any and all lands which operator may acquire by lease, deed, location or otherwise during a period of ten years from the date of this contract and located within the boundaries of the area to be studied as set forth in Exhibit "A".

E. Applicant proposes to prospect by aerial magnetometer survey and subsequent field work including test pitting and core drilling, an area in Orleans County, Vermont, some six miles wide by thirty miles long. Proposed expenditure includes $12,000 for the magnetometer survey to be followed by field work to a value of $46,250 or a grand total of $58,250. The magnetometer survey is estimated to require three months time to complete, surface field and drilling work an additional six months. The magnetometer survey could not in itself find asbestos, it could only delineate favorable portions of the area surveyed, for surface field work and unless its results were entirely negative, it would have to be supplemented by surface prospecting to be of ultimate value. However, until the magnetometer survey had been accomplished, it does not appear feasible to plan in detail the program and costs of subsequent surface and sub-surface work. Therefore, it appears desirable to grant applicant's proposal only to the extent of a 90% participation in the $12,000 magnetometer survey at this time.

F. Not applicable.

G. Not applicable.

H. Not applicable.

I. Not applicable.

J. Applicant is a well known, substantial concern and has presented ample substantiation of competence; see General Technical Data and Exhibits accompanying form MF-100.

K. Mr. Norton, U.S.G.S. member who has reviewed application, states that U.S.G.S. literature indicates the area involved is suitable and approves in principal the proposal to utilize magnetometer survey methods to initiate exploration.

James A. Barr

James A. Barr, Sr.,

June 5, 1951

Memorandum

To: Mr. James A. Barr, Sr.,

From: Mr. A. B. Parsons

Subject: Docket DMA-1097X
The Flintkote Company

Domestic reserves of chrysolite asbestos are inadequate to meet defense requirements, exploration within the states to augment the known reserves of the commodity is highly desirable. It is our opinion that expenditure of $12,000 for preliminary exploration by aerial magnetometer as proposed by the applicant, is justified as a sound first step in a desirable exploration program which could result in finding significant new reserves of asbestos, and merits consideration.

A. B. Parsons
Assistant Director
Supply Division

MWASKEY:mp

cc: Mr. Strobel
Mr. Parsons
Mr. Barr
Mr. Norton
Mr. Mittendorf
DMA Files

June 5, 1952

Memorandum

To: Executive Secretary, DPA

From: Chief, Industrial Minerals Branch

Subject: A-1097X, The Flintkote Company
30 Rockefeller Plaza
New York, N.Y.

We are attaching herewith a review and recommendation of application of the Flintkote Company, property in Orleans County, Vermont.

James A. Barr, Jr., Chief
Industrial Minerals Branch

Approved:

Tom Lyon, Director
Supply Division

Attachment

cc: Mr. Strobel
Mr. Parsons
Mr. Barr
Mr. Norton
Mr. Mittendorf
DPA Files

May 21, 1951

Mr. J. H. Setinsky
Vice-President
The Flintkote Company (5-9)
East Rutherford, New Jersey

Subject: DMA-1097

Dear Mr. Setinsky:

Your exploration assistance application mentioned in your letter of May 7, 1951 is docketed DMA-1097.

Since same does not conform to the usually accepted scope under MD-5, we are making a careful study of your application in connection with the various Departments to see if the application can be allowed as is or implemented by other means, or of necessity, be resubmitted.

We are expediting the application as rapidly as possible.

Sincerely yours,

James Barr

JAB

James A. Barr, Sr., Chief
Industrial Minerals Branch

JAB:dak

cc: Mr. Strobel
Mr. Miller
Mr. Bannerman, USGS
Mr. Barr
Files

In reply refer to:
G-MD-JJN

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

May 15, 1951

Memorandum

To: James A. Barr, Sr., Chairman, Nonmetallics Commodity Committee

From: J. J. Norton

Subject: Application DMA-1097 from the Flintkote Company for asbestos exploration in Orleans County, Vermont

Application DMA-1097 from the Flintkote Company is a proposal to make an airborne magnetometer survey of Orleans County, Vermont, and to follow it by test pitting and drilling of favorable areas.

The literature indicates that this area is probably a suitable one in which to find serpentine that may contain chrysotile asbestos.

The airborne magnetometer will not find asbestos deposits, but it can be used to outline serpentine masses, which could then be intensively prospected for evidence of asbestos deposits. Pits and bulldozer trenches in favorable areas would be very useful. In Exhibit B attached to the contract the applicant appears to have allotted too small a proportion of the money to surface exploration by means of test pits. It is not logical to follow the applicant's plan to spend $20,000 on diamond drilling for subsurface data, when only $500 has been spent digging pits to determine what is at the surface.

Before this application is considered further DMA should decide whether or not to make exploration grants for geophysical work over land that is not controlled in any way by the applicant. I hope that such grants can be made. Presumably the contract would provide for complete review of the project after the geophysical work has been completed. The persons making the review would decide what areas, if any, are worthy of further exploration. Either the project would be discontinued after the review had been completed, or plans for further exploration would be made and the property owners would be requested to fill out the forms for subordination of their rights to a royalty.

If DMA decides that exploration grants of the kind proposed here can be made, then I recommend that this application be transmitted to the field team.

In accordance with your pencilled note, I am submitting a copy of this memorandum to Mr. Bannerman. Any advice he gives me will be sent to you.

J. J. Norton

J. J. Norton

FILE COPY
SURNAME:

Strobel

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

May 4, 1951

Mr. P. C. Rowe, Executive Vice President
The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

Subject: DMA-1097 X
Re: Loan - $58,250
(Vermont)

My dear Mr. Rowe:

Receipt is acknowledged of your application and attachments of April 30 from THE FLINTKOTE COMPANY for a Government loan under the Defense Production Act of 1950.

The application was assigned Docket Number 1097 X and referred to Mr. James A. Barr, Chief, Industrial Minerals Branch, on May 2.

In any future correspondence relating to your application, kindly refer to DMA-1097 X.

Sincerely yours,

LANDON F. STROBEL a.e.c

Landon F. Strobel
Executive Secretary

LFSTROBEL:aec
copies to Strobel-2
Files
Mr. Barr
Mr. Lyon

LANDON F. STROBEL

Land 1097 X

THE FLINTKOTE COMPANY
INCORPORATED
30 ROCKEFELLER PLAZA
NEW YORK 20, N. Y.

April 30, 1951

Defense Minerals Administration
Department of the Interior
Washington 25, D. C.

Attention: Mr. Landon F. Strobel
Executive Secretary

Gentlemen:

Enclosed herewith executed in quadruplicate on behalf of The Flintkote Company are forms MF-100 and MF-103. The Flintkote Company has attempted to incorporate therein all the information called for by the above forms. However, if additional information is necessary we shall be most happy to furnish whatever you may require.

Yours very truly,

THE FLINTKOTE COMPANY

James D. Moran

James D. Moran
Assistant to Vice President
and Secretary

jdm:hg
Enc.

Executive ~~003~~
0132
Mr Clark

See Johnson of White.

Land Land 1097

856

April 27, 1951

Mr. James D. Moran
Assistant to Vice President
and Secretary
The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

Dear Mr. Moran:

Complying with the request contained in your letter of April 25, 1951, there are enclosed twenty-four copies of Form NF-103.

Sincerely yours,

LANDON F. STROBEL
LFB

LANDON F. STROBEL
Executive Secretary

Enclosures 24

LFSTROBEL:hb

Copy to: Administrator's Reading File
L. F. Strobel
Files

LANDON F. STROBEL

8

THE FLINTKOTE COMPANY
INCORPORATED
30 ROCKEFELLER PLAZA
NEW YORK 20, N. Y.

April 17, 1951

Mr. Landon F. Strobel, Executive Secretary
Defense Minerals Administration
United States Department of the Interior
Washington 25, D. C.

Dear Mr. Strobel:

Please be advised that in the afternoon mail on April 17th, I received the appropriate forms to be used in connection with the exploration program. I should like to thank you for your prompt attention and your forbearance on my follow-up call of this date.

Yours very truly,

THE FLINTKOTE COMPANY

James D. Moran

James D. Moran
Assistant to Vice President
and Secretary

jdm:hg

DEPARTMENT OF THE INTERIOR
Defense Minerals Administration
RECEIVED
APR 23 1951
LANDON F. STROBEL
Executive Secretary

April 14, 1951

Mr. James D. Moran
Flintkote Corporation
[redacted]
New York 20, New York

Dear Mr. Moran:

In response to your recent telephone request, there is enclosed information and application forms to be used in connection with the Exploration program.

Sincerely yours,

[redacted]

Landon F. Strobel
Executive Secretary

Enclosures 11

LFSTROBEL:hb

Copy to: Administrator's Reading File
L. F. Strobel
Files

dma 1097
LANDON F. STROBEL

Dr. Bowles

THE FLINTKOTE COMPANY
INCORPORATED
30 ROCKEFELLER PLAZA
NEW YORK 20, N. Y.

May 7, 1951

Mr. L. F. Strobel, Executive Secretary
Defense Minerals Administration
Department of the Interior
Washington 25, D. C.

Dear Sir:

Enclosed herewith in triplicate is Form MF-200 to be filed in connection with The Flintkote Company application for an exploration project in Orleans County, Vermont, DMA Docket No. 1097.

We trust that this form may be appended to our original application on Forms MF-100 and MF-103 and considered a part thereof.

Yours very truly,

THE FLINTKOTE COMPANY

James D. Moran

James D. Moran
Assistant to Vice President
and Secretary

jdm:hg
Enc.

MF-200
(April 1951)

Docket No. DMA 1097
Commodity Asbestos

UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION

Not used

EXPLORATION PROJECT CONTRACT[1]

It is agreed this _____ day of May, 1951, between the United States of America, acting through the Department of the Interior, Defense Minerals Administration, hereinafter called the "Government," and[2] The Flintkote Company, 30 Rockefeller Plaza, New York, N. Y.

hereinafter called the "Operator," as follows:

1. *Authority for contract.* This agreement is entered into under the authority of the Defense Production Act of 1950, pursuant to Mineral Order 5, entitled "Regulations Governing Government Aid in Defense Exploration Projects."

2. *Operator's property rights.* The exploration project shall be conducted on that certain property situated in the State of Vermont, County of Orleans described as follows:[3] The particular parcels of property depend upon results of aerial magnetometer survey provided for in Application MF-103 - Docket No. DMA 1097 and described more fully in Exhibit A attached hereto.
with respect to which the Operator represents and undertakes:[4]

(*a*) ~~The Operator represents that the property described in the application referred to in the preceding paragraph is held by the Operator under a valid lease, permit, or other contract, and that the Operator has the right to explore the property for the purpose of this contract:~~

(b) See Appendix 1 attached hereto and made a part hereof.

(*b*) ~~The Operator represents that the property described in the application referred to in the preceding paragraph is held by the Operator under a valid lease, permit, or other contract, and that the Operator has the right to explore the property for the purpose of this contract, and that a copy of the lease or other contract is attached hereto.~~

3. *Exploration project.* The Operator, within 60 days from the date of this contract shall commence work on a project of exploration for[5] Asbestos Fiber; shall prosecute the work efficiently, expertly, in a workmanlike manner, in accordance with good mining standards, with suitable and adequate equipment, materials, and labor, all properly designed to bring the project to completion within a period of[6] two years from the date of this contract. The exploration project and the work to be performed are more fully described on Exhibit "A" attached hereto, which, with any maps or drawings thereto attached, is made a part of this contract.

4. *Performance of the work.* The work shall be performed by the Operator, under his sole direction and control: *Provided,* That with the consent of the Government and its written approval of the contract or contracts, all or any part of the work may be performed by the Operator through contract or contracts with independent contractors. The Government shall have the right to enter and observe and inspect the work at all reasonable times, and the Operator shall provide the Government with all available means for doing so. The Government may consult with and advise the Operator on all phases of the work.

5. *Fixtures and improvements.* The Operator shall devote the land and all existing improvements, facilities, buildings, installations, and appurtenances to the purposes of the exploration project without any allowance for the use, rental value, depreciation, depletion, or other cost of acquiring, owning, or holding possession thereof. Attached hereto, marked "Exhibit 'B'," is a detailed list of additional facilities, buildings, and fixtures, to be purchased, installed, or erected by the Operator, with the estimated cost of each, to which the Government will contribute its agreed pro-rata share of the cost. The difference between the cost of such additional facilities, buildings, or fixtures, and the salvage value thereof at the conclusion of the work, shall be charged as a cost of the project to which the Government has contributed its pro-rata share. *

6. *Operating equipment.* Attached hereto, marked "Exhibit 'C'," is a detailed list of operating equipment divided into categories of items to be rented, purchased, or furnished by the Operator, with the allowable rental, purchase price, or rental value, as the case may be, annexed to each. As to equipment purchased for the project, the Government will contribute its agreed pro-rata share of the cost thereof, and the difference between the cost and the salvage value at the conclusion of the work shall be charged as a cost of the project to which the Government has contributed its pro-rata share. *

[1] If sufficient space is not provided in any blank, use an extra sheet of paper and refer to it in the blank.
[2] State name, address, and nature of organization if any.
[3] Give legal description or enough to identify the property.
[4] Strike out the provision not applicable.
[5] Name of mineral.
[6] Not in excess of 2 years.

*The exhibits called for in Questions 5, 6 and 8 are consolidated in Exhibit B attached hereto.

16—64066-1

7. *Title to and disposition of property.* All facilities, buildings, fixtures, equipment, or other items costing more than $50 each, paid for or purchased with funds contributed jointly by the Operator and the Government, shall belong to the Operator and the Government jointly, in proportion to their respective contributions, and upon the termination of the contract, if they have any salvage value, shall be disposed of for their joint account unless the Government, in writing, waives its interest in any such items. The Government may require the dismantling, severance from land, and removal of any such items in order to realize its interest in the salvage value thereof, and the cost of any such removal and of the disposal of the items shall be for the joint account of the parties in proportion to their respective interests.

8. *Labor and supervision.* Attached hereto, marked "Exhibit 'D'," is an itemized schedule of labor, by numbers and classes (miners, muckers, millmen, etc.), and of supervisors, by numbers and positions, with the maximum wages or salaries that may be paid to each as an allowable cost of the project.

9. *Rehabilitation and repairs.* Attached hereto, marked "Exhibit 'E'," is a detailed schedule of existing facilities, buildings, installations, and fixtures, with a statement of the cost of any necessary rehabilitation or repairs to put into useful and operable condition, which cost shall be allowed as a cost of the project. **Not Applicable.**

10. *Allowable costs of the project.* The allowable costs of the project in which the Government will participate are limited to the necessary, reasonable, direct costs of performing the exploration work, including the costs of materials, supplies, engineering, power, water, and utilities, including items of equipment costing less than $50 each; and the costs referred to in Articles 5, 6, 8, and 9, and the exhibits annexed to and referred to in the contract. Although the Government may pay part of the cost of new or additional facilities, structures, buildings, and equipment, only the depreciation on such items, computed as indicated in Articles 5 and 6, will be charged as a cost of the project. No items of general overhead, corporate management, interest, or any other indirect costs not expressly allowed by these regulations, or work performed or costs incurred before the date of this contract, shall be allowed as costs of the project in which the Government will participate.

11. *Participation by the Government.* At the end of the first full calendar month after the Operator has commenced work under the project, and at the end of each succeeding calendar month, the Operator shall submit to the Government a voucher for payment with a detailed statement of work done and allowable costs (as defined in Article 10 of this agreement) incurred, in a form and with supporting data acceptable to the Government. After approving the voucher, the Government shall pay to the Operator 90% percent of the sum of such costs incurred; *Provided,* That the aggregate total of all sums paid by the Government under this agreement shall not exceed $ 52,425, which is 90% percent of the agreed estimated total cost of this project, $ 58,250.00

12. *Accounts and audits.* The Operator shall keep suitable records and accounts of operations, which the Government may inspect and audit at any time. The Government may at any time require an audit of the Operator's records and accounts by a certified public accountant, the cost thereof to be treated as a cost of the project. The Operator shall keep and preserve said records and accounts for at least 3 years after the completion of the project or the termination of this contract.

13. *Progress reports.* The Operator shall provide the Government with monthly reports of progress in form and content satisfactory to the Government, and upon the completion of the project or termination of the contract shall provide the Government with a comprehensive geologic and engineering report, including an estimate of ore reserves, to the best of his ability. Four copies of all reports shall be furnished to the Government.

14. *Repayment by Operator.* If, upon the completion of the exploration project or termination of the contract, the Government considers that a discovery or development has resulted from the work from which commercial production of ore may be made, the Government, within 6 months thereafter shall so certify to the Operator, particularly describing and delimiting its estimate of the discovery or the development. Thereafter, if and as ore is produced as a result of such discovery or development, the Operator and his successor in interest shall be and become obligated to pay to the Government a percentage royalty on the net smelter returns or other net proceeds realized from such ore, concentrates, or metal produced within ten (10) years from the date of this contract, until the total amount contributed by the Government, without interest, is fully repaid or said 10 years have elapsed, whichever occurs first, as follows:

Of net smelter returns or other net proceeds not in excess of eight dollars ($8.00) per ton of ore: One and one-half (1½) percent.

Of net smelter returns or other net proceeds in excess of eight dollars ($8.00) per ton of ore: One and one-half (1½) percent, plus one-half (½) percent additional for each full fifty cents ($0.50) in excess of eight dollars ($8.00) per ton of ore, but not in excess of a maximum of five (5) percent.

This obligation to repay from net returns or proceeds shall be and remain a claim and lien upon the property which is the subject of the exploration project and upon any production resulting from such discovery or development, in favor of the Government, until fully paid, or until said 10-year period has elapsed; and this claim and lien and the Government's right to repayment shall survive any termination of the contract, whether by completion of the exploration project or otherwise. This article is not to be construed as imposing any obligation on the Operator or his successor in interest to produce ore from any such discovery or development.

15. *No assignment of contract.* Without the written consent of the Government, the Operator shall not assign or otherwise transfer or hypothecate this contract or any rights thereunder.

16. *Termination and completion.* The Government may, at any time, by written notice to the Operator, terminate this contract: (*a*) If the Operator fails to provide his share of the money necessary to prosecute operations pursuant to the terms of the contract; (*b*) if the Operator, in the opinion of the Government, fails to prosecute operations pursuant to the terms of the contract; or (*c*) if in the opinion of the Government, operations up to the time of the notice have not indicated the probability of making any worthwhile discovery and in the opinion of the Government further operations are not justified. Upon the completion of the project or any termination of the contract the Operator shall render to the Government a full and final accounting of his operations under the contract and his expenditures of money; shall dispose of any unused materials, supplies, and equipment for the joint account of the Operator and the Government in the proportion of their respective interests; and shall pay to the Government its pro-rata share of any money remaining.

Executed in triplicate the day and year first above written.

THE UNITED STATES OF AMERICA

By _____

THE FLINTKOTE COMPANY
(Operator)

By _____

Executive Vice President

U. S. GOVERNMENT PRINTING OFFICE 16—64066-1

EXHIBIT "A"

The Flintkote Company proposes to survey by aerial magnetometer all of the mountainous areas in Orleans County, Vermont, west of the Missisquoi River and to Longitude W72°, 35 Min.. This area is approximately 6 miles wide and 30 miles long, running from Latitude N44°, 30 Min. to Latitude N45°, or the Canadian Border.

EXHIBIT "B"

ORLEANS COUNTY, VERMONT
GENERAL EXPLORATION

Aerial Magnetometer Survey (3 months)	$12,000.00
Field Work (6 months)	
Chief of Party	2,500.00
2 Helpers	4,000.00
Transportation - 30,000 miles	2,000.00
Lodging (3 men - 180 days - $6.00 per day)	3,200.00
Labor - test pits	500.00
Sample testing	500.00
Mapping and plotting	2,500.00
Right of entry fees	5,000.00
Army jeep	2,300.00
Tools & supplies (Explosives, sample bags)	250.00
20 Diamond drill holes 200' each at $5.00 per ft.	20,000.00
Core boxes	2,000.00
Core evaluation & logging	1,500.00
TOTAL	$58,250.00

APPENDIX 1

The Flintkote Company is prepared to dispatch a field survey party to do the necessary geological work in those areas indicated by the aerial magnetometer survey described in Exhibit "A" to be the most likely sources of asbestos deposits. After evaluation of the units of the field survey party, the company will endeavor to obtain the real property rights necessary to conduct diamond drilling in the most promising area or areas, if any. In addition, the company is prepared to purchase any particular parcel of property which is sufficiently attractive and to construct an asbestos mill thereon at an investment of approximately three million dollars.

EXHIBIT "A"
THE FLINTKOTE CO.
FORM MF-100
(March 1951)

THE FLINTKOTE COMPANY

Notice of Annual Meeting of the Stockholders

To the Stockholders of THE FLINTKOTE COMPANY:

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders of The Flintkote Company will be held at the principal office of the Company, Room 925, 31 St. James Avenue, Boston, Massachusetts, on Wednesday, March 28, 1951, at 11:00 o'clock in the forenoon, for the following purposes:

A. To determine the number of the Board of Directors of the Company and to elect persons to compose such Board, each to hold office until the next annual meeting of the stockholders or special meeting of the stockholders held in place thereof and until his successor is chosen and qualified;

B. To elect a Treasurer and a Clerk, each to hold office until the next annual meeting of the stockholders or special meeting of the stockholders held in place thereof and until his successor is chosen and qualified;

C. To approve a Stock Option Plan which will provide for the issuance of options to such officers and key employees of the Company and its subsidiaries as shall be designated to purchase an aggregate of 90,000 shares of Common Stock of the Company at not less than 95% of the market value at the time of the granting of such options;

D. To consider and take action with respect to the ratification of the selection of Lybrand, Ross Bros. and Montgomery as auditors of the Company for the fiscal year ending December 31, 1951;

E. To consider and take action upon the proposal to cancel and retire 5,800 shares of $4 Cumulative Preferred Stock without par value heretofore acquired by the Company to meet sinking fund requirements and now held in its Treasury, and to amend the Agreement of Association and Articles of Organization of the Company by reducing the capital stock accordingly;

F. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

Stockholders who do not expect to attend in person and who wish their stock to be voted are urged to fill in, sign and return the accompanying form of proxy in the enclosed envelope, to which no postage need be affixed if mailed in the United States.

By order of the Board of Directors,

ALLEN O. EATON,
Clerk.

February 16, 1951.

PROXY STATEMENT

Annual Meeting of the Stockholders of The Flintkote Company

This statement is furnished in connection with the solicitation of proxies by the management of The Flintkote Company (hereinafter called the "Company") to be used at the Annual Meeting of the Stockholders of the Company to be held at 11:00 o'clock in the forenoon on Wednesday, March 28, 1951, at the principal office of the Company, Room 925, 31 St. James Avenue, Boston, Massachusetts, and at any adjournment or adjournments thereof, for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. If the accompanying form of proxy is executed and returned, it may nevertheless be revoked at any time in so far as it has not been exercised.

A.

Election of Directors

At the meeting the number of the Board of Directors is to be determined and a Board of Directors is to be elected, each Director to hold office until the next annual meeting of the stockholders or special meeting of the stockholders held in place thereof and until his successor is chosen and qualified. The persons named in the accompanying form of proxy will vote such proxy for a Board to be composed of eleven Directors and for the election to the Board of the persons named immediately below who compose the present Board of Directors. The management does not contemplate that any of the nominees will be unable to serve as a Director for any reason, but, if that should occur prior to the meeting the proxy holders reserve the right to substitute another person of their choice as nominee in his place and stead.

The names of the present Directors, their principal occupation or employment, the principal business of the organization with which they are associated, the years in which they served as Directors of the Company, and the approximate amount of the securities of the Company beneficially owned by them, respectively, as of January 13, 1951, are as follows:

Name	*Occupation-Organization-Business*	*Period*	*Common Stock Beneficially Owned*(1)
Reginald W. Bird	Trustee of Private Trusts	1917-50	712 (2)
Spencer Borden	Director Various Corporations	1933-50	1000
Clifton W. Gregg	Vice President and Treasurer of the Company	1944-50	1100
John M. Hancock	Partner—Lehman Brothers—Investment Bankers	1936-50	200 (3)
I. J. Harvey, Jr.	President of the Company	1934-50	5100
Frank H. Neher	Vice President of the Company	1937-50	500
Stuart H. Ralph	Vice President of the Company	1944-50	400
Perce C. Rowe	Executive Vice President of the Company	1936-50	500
Edward J. Samson	Partner—Paine, Webber, Jackson & Curtis—Investment Brokers	1920-50	800
Joseph A. Thomas	Partner—Lehman Brothers—Investment Bankers	1936-44 1946-50	—— (3)
B. A. Tompkins	Senior Vice President—Bankers Trust Company—Commercial Banking	1936-50	100

(1) This information, not being within the knowledge of the Company, has been furnished by each Director. No Director owned beneficially any shares of the Company's $4 Cumulative Preferred Stock.

(2) In addition, Mr. Bird had a life interest in trusts which held 1,262 shares of Common Stock.

(3) 100 additional shares were owned of record by Mr. Hancock but beneficially by the firm of Lehman Brothers, of which Mr. Hancock and Mr. Thomas are partners.

During the year 1950 the American Mutual Liability Insurance Company, of which Mr. Borden is a Vice President and Director and Mr. Harvey an Advisory Director, earned gross premiums of approximately $176,000 for certain lines of casualty insurance. The Company during the year 1950 purchased through Lehman Brothers, of which Mr. Hancock and Mr. Thomas are partners, 2,000 shares of the Company's $4 Cumulative Preferred Stock for $212,000 and on which no commission was paid by the Company. Lehman Brothers received the regular stock exchange commission from the seller.

As of January 13, 1951 the Company had outstanding 1,260,435 shares of Common Stock without par value, each share carrying one vote. Stockholders of record at the date of the meeting are entitled to vote.

There is set forth below on an accrual basis the remuneration for 1950 received from the Company and its subsidiaries by certain of its Directors and officers; the amounts paid or set aside during 1950 by the Company or its subsidiaries primarily for the benefit of certain officers of the Company (certain of whom are also directors) pursuant to the Company's contributory group retirement pension plan for employees; and the amount of the annual benefits estimated to be payable to such officers under the present Plan in the event of retirement at age 65 based upon the contributions of the Company and such officers. There is also set forth below similar information with respect to all directors and officers of the Company as a group.

Name and Position	*Basic compensation and fees*	*1950 Incentive compensation*	*1950 Contributions by Company under the Group Retirement Pension Plan*	*Estimated annual retirement benefits resulting from employee and Company contributions* (1)	*Estimated Federal and State income taxes payable by employee* (2)	*Approximate balance of remuneration after income taxes*
Clifton W. Gregg, Vice President, Treasurer, Director and Member Finance Committee	$ 37,272	$ 16,500	$ 4,783	$13,252	$ 21,369	$32,403
I. J. Harvey, Jr., President, Director, Member Executive and Finance Committees ...	101,002	75,000	18,279	49,042	105,485	70,517
Frank H. Neher, Vice President, Director and Member Executive Committee	47,697	21,300	5,048	23,016	29,346	39,651
Stuart H. Ralph, Vice President and Director	35,606	15,800	4,606	13,856	19,186	32,220
Perce C. Rowe, Executive Vice President, Director and Member Executive Committee	59,042	25,500	5,955	37,641	40,037	44,505
All Officers and Directors as a Group	392,588(3)	184,775(3)	45,187			

(1) These estimates assume joint contributions by employees and the Company and that each individual will continue in the present retirement pension plan at his present rate of compensation until age 65. At the present rate of employee contributions, employees must live several years beyond the retirement age to recoup their own contributions with interest thereon.

(2) These computations consider residence and marital status, but not dependents, and assume that joint returns are filed and that there was no other taxable income, and no deductions other than estimated state income taxes.

(3) This is exclusive of $21,007 for the services of Bankers Trust Company, of which Mr. Tompkins is a Senior Vice President and Director, as Transfer Agent and for dividend disbursement and allied corporate service. The total remuneration in respect of the year 1950 of all officers and directors as a group exceeded their remuneration in respect of the year 1949 by $66,876.

B.

Election of Treasurer and Clerk

At the meeting a Treasurer and a Clerk are to be elected, each to hold office until the next annual meeting of the stockholders or special meeting of the stockholders held in place thereof and until his successor is chosen and qualified. The persons named in the accompanying form of proxy will vote such proxy for the reelection of Clifton W. Gregg and Allen O. Eaton, who presently hold the offices of Treasurer and Clerk of the Company, respectively. Mr. Gregg has served as Treasurer of the Company since 1932. Mr. Eaton has been associated with and since 1944 has been a partner of the firm of Ropes, Gray, Best, Coolidge and Rugg, Attorneys, of Boston, Mass., and since 1939 has served as Clerk of the Company. The management does not contemplate that either of these nominees will be unable to serve for any reason, but, if that should occur prior to the meeting the proxy holders reserve the right to substitute another person of their choice as nominee in his place and stead.

C.

Stock Option Plan

In the Revenue Act of 1950, Congress recognized that stock options provide an incentive to management and accordingly enacted new provisions covering the income tax treatment of such options. These options, to quote the report of the Committee on Finance of the United States Senate, "are frequently used as incentive devices by corporations who wish to attract new management, to convert their officers into 'partners' by giving them a stake in the business, or to give their employees generally a more direct interest in the success of the corporation."

In view of this new legislation, the Board of Directors at a meeting held on February 7, 1951, adopted, subject to the approval of the stockholders, a plan providing for the issuance to such officers and key employees of the Company and its subsidiaries as shall be designated of options to purchase an aggregate of 90,000 shares of Common Stock of the Company. The Board of Directors believes that ownership of stock of the Company by such officers and key employees is desirable. The purpose of this Plan is to encourage such officers and employees to secure or increase their stock ownership in the Company.

Although counsel has advised that legally it is not necessary for the adoption of this Plan to be approved by the stockholders, the Board of Directors consider it appropriate and proper to submit for your consideration a proposal to approve its action. The Plan will not be put into effect and no options will be issued unless the Plan is approved by a vote of the holders of a majority of the outstanding shares of the Common Stock of the Company entitled to vote at the meeting.

Amount of Stock to be offered.

The Board of Directors may, from time to time, within ten years from the date the plan becomes operative, authorize the issuance and sale of reacquired or unissued no par Common Stock of the Company to designated officers (including directors who are regular salaried employees of the Company) and key employees of the Company and its subsidiaries. The stock initially to be offered will consist of authorized but unissued shares and the aggregate amount of stock issuable under the plan shall not exceed 90,000 shares. Upon the declaration of a stock dividend upon the Common Stock or a recapitalization of the Company, the aggregate number of shares which may thereafter be offered under the Plan shall be proportionately adjusted. Each employee electing to purchase shares under the Plan will be required to give a representation that he is acquiring such shares as an investment and not with a view to, or for sale in connection with, the distribution thereof.

Eligibility.

Stock may be offered and sold to officers and key employees in such amounts as are determined by a non-participating Committee of the Board of Directors but no officer or key employee will be permitted to

purchase more than 125 shares for each $1,000 of the aggregate compensation paid to him by the Company and its subsidiaries for the last fiscal year preceding the date of the offering of the option. A participant in the Plan shall agree to continue as an employee for such period, not less than a year from the date the option is granted, as the Committee shall determine, and subject to the right of the Company to terminate his employment. Option periods shall be fixed by the Board of Directors, but shall not exceed seven years. The non-participating Committee of the Board of Directors will not be formed until the adoption of the Plan is approved, and consequently there has been no selection or designation of any officer or employee or group of employees to whom options will be granted.

The number of directors and officers who initially may be designated by the proposed Committee to receive options will not exceed twelve, and the key employees who may be designated, if any, will be determined by such Committee. It is possible that as many as approximately twenty-five key employees might be designated during the life of the Plan but on the other hand it is possible that there might be none. If options were offered in the maximum amounts permitted by the Plan, based on compensation for 1950 the number of shares which could be offered to the above-named officers and directors are: Clifton W. Gregg, Vice President, Treasurer, Director and Member of Finance Committee, 6,640 shares; I. J. Harvey, Jr., President, Director, Member of Executive and Finance Committees, 21,931 shares; Frank H. Neher, Vice President, Director and Member of Executive Committee, 8,543 shares; Stuart H. Ralph, Vice President and Director, 6,350 shares; and Perce C. Rowe, Executive Vice President, Director and Member of Executive Committee, 10,486 shares; and the number of shares which could be offered to the remaining seven officers of the Company, namely: P. F. Breen, Assistant Treasurer; J. A. Main, Assistant Secretary; W. L. McCabe, Vice President; G. K. McKenzie, Vice President and Secretary; D. J. McNamara, Assistant Treasurer; G. J. Pecaro, Vice President; and J. H. Setinsky, Vice President, total 22,592 shares. The maximum which could be purchased by the officers and directors as a group would be 76,542 shares. At the present time no other employee of the Company is eligible to receive options for 5 per cent or more of the stock covered by the Plan.

Price and Payment.

Option prices shall be not less than 95% of the market value of the stock at the time the option is granted. Options may be exercised in whole or in part, at any time and from time to time. Each employee desirous of exercising his option may (a) pay for the stock in full and obtain delivery thereof, or (b) enter into a purchase contract with the Company, requiring a down payment of at least $1.00 per share and payment of the balance of the purchase price as determined by the employee but in any event within ten years from the date of the granting of the option, or (c) obtain delivery of the stock as partly-paid stock by the payment of the first installment of the purchase price (at least $1.00 per share) with the balance payable in full within one year, with interest at such rate as shall be fixed by the Committee but not less than 2% per annum, such shares to be pledged with the Company or some third party designated by the Company, as security for the unpaid balance of the purchase price. Stock held in pledge by the Company may be released from time to time, upon payment therefor in full, in units of such minimum number of shares (not more than 100) as the Committee may fix.

In no event shall the aggregate amount of the unpaid balance of the purchase price of the stock due from any employee immediately after the exercise of any option exceed the aggregate compensation paid to him for the preceding fiscal year. The Plan does not require a reduction in the unpaid balance in the event of a reduction in compensation.

Default in Payment.

If full payment for shares as to which an option has been exercised is not made when due, the Company may exercise any right or remedy allowed to it by law, including where permitted the right without demand and without notice to the employee to sell any pledged shares at public or private sale. Any sale of shares at private sale shall be made at substantially the then market price, and on any sale the Company may itself purchase the shares at not less than the then market price. Subject to exception in cases of individual hardship, upon any default in payment of the unpaid balance of the purchase price of shares when due it is the present intention of the Company to enforce such payment.

Cash Dividends.

The same cash dividends shall be paid to the employee with respect to any partly-paid stock as if such stock were fully paid. No cash dividends may be paid on stock subject to a purchase contract.

Participants' Rights.

Participating employees will have the right to vote all pledged shares and to exercise, sell or assign any subscription rights with respect thereto. Stock subject to a purchase contract shall have no voting rights nor subscription rights. Pledged shares and shares subject to an option or a purchase contract shall be adjusted proportionately upon the declaration of a stock dividend or a recapitalization of the Company. Fractional shares shall not be issued at any time under the Plan and where a participating employee may become entitled to an interest in a fractional share, the Company may either sell the same and credit the proceeds to the employee or credit the employee with a cash sum equal to the market value of such fractional share.

To the extent determined by the Board of Directors from time to time, there shall be paid to employees who are parties to purchase contracts as additional compensation amounts not to exceed two-thirds of that which would have been paid as cash dividends upon the shares subject to such contracts if the shares had been issued and fully paid for.

Termination of Employment.

Upon termination of employment, except through death, all options not theretofore exercised shall automatically be cancelled except that as to options held more than three years, the employee shall have three months after the date of termination of employment to exercise said option in whole or in part. As to all or any pledged shares or shares subject to a purchase contract, the employee shall have three months after the date of termination of employment to elect to pay the unpaid balance of the purchase price and obtain delivery of such shares. To the extent the employee shall not exercise such election, the Company may elect to cancel the purchase contract and to repurchase such pledged shares by returning all amounts, without interest, paid toward the purchase price of such shares, but if it does not so elect, the unpaid balance of the purchase price will become payable forthwith. Retired or totally disabled employees are considered as though continuing in the employment of the Company with respect to pledged shares and shares subject to a purchase contract, except as to the additional compensation referred to above. The estate or beneficiary of a deceased employee may elect to exercise options within three months of the death of the employee and his estate may within six months after the death of the employee elect to pay for all or any part of the employee's pledged stock or stock subject to a purchase contract and obtain delivery thereof. If such election is not made, the Company will return, without interest, all amounts paid toward the purchase price of such stock.

All stock subject to lapsed options or cancelled purchase contracts or issued and pledged under the Plan and subsequently reacquired by the Company may be made available for reoffering under the Plan to other employees.

Assignability.

Employees' rights under the Plan are non-assignable and non-transferable except as aforementioned in the event of death of the employee or with respect to subscription rights which inure to partly-paid stock issued under the Plan.

Amendment and Termination of Plan.

The Plan shall become operative at such time as may be fixed by the Board of Directors following approval by the Stockholders and shall remain effective for ten years thereafter unless terminated prior to that date by the Board of Directors. The Board of Directors shall have power to interpret the provisions of the Plan, to make regulations and formulate administrative provisions for carrying it out and to make such

changes as they deem proper and in the best interests of the Company. The Board of Directors may not increase the number of shares authorized for the Plan, nor reduce the option price below the minimum provided in the Plan.

Market Price of Common Stock.

The last sale on February 7, 1951 of shares of Common Stock of the Company on the New York Stock Exchange was at $29.50 per share.

Federal Tax Consequences.

Counsel for the Company have advised that under the present provisions of the Internal Revenue Code if shares of Common Stock of the Company are issued to an employee upon exercise of an option and no disposition of such shares is made by him within two years from the date of the granting of the option nor within six months after the issuance of the shares to him, for federal income tax purposes no income will result to such individual upon the granting or his exercise of the option; and in the event of any sale thereafter any amount realized in excess of his cost will be taxed as long-term capital gain and any loss sustained will be a long-term capital loss. Also, in such case the Company will be entitled to no deduction for federal income tax purposes in connection with the issuance or exercise of the options.

Consideration to be Received on Issuance of Options.

The Company contemplates granting the subject options as incentive devices and accordingly no cash consideration will be received for the granting of such options; however, each participant in the Plan will be required to agree to continue as an employee for such period, not less than a year from the date the option is granted, as the Committee shall determine, and subject to the right of the Company to terminate his employment.

D.

Selection of Auditors

The Company is required by law to file with the Commonwealth of Massachusetts an annual report which must be accompanied by a written statement under oath by an auditor that such report represents the true condition of the affairs of the Company as disclosed by its books at the time of making such audit. Under said law such auditor may be selected by the directors and upon ratification of the selection by the stockholders, the auditor shall be employed by the Company. The Board of Directors has selected the firm of Messrs. Lybrand, Ross Bros. and Montgomery as auditor of the Company for the fiscal year ending December 31, 1951 subject to ratification by the stockholders. Lybrand, Ross Bros. and Montgomery have acted as auditor of the Company since 1922.

E.

Reduction of Capital Stock

During 1950 the Company purchased for retirement 5,800 shares of its $4 Cumulative Preferred Stock at a cost of $612,586.45. These shares have been or will be applied against the requirements for the retirement of such stock of the Agreement of Association and Articles of Organization, as amended, of the Company and upon such application, the Company is required to permanently retire such shares. These articles provide that the Company may take such appropriate corporate action as may be necessary to reduce the authorized $4 Cumulative Preferred Stock accordingly. Stockholders will be asked, therefore, to act upon a proposal to authorize a reduction of the capital stock of the Company to be effected by the cancellation and retirement of these shares, and to amend the Agreement of Association and Articles of

Organization, as amended, of the Company so as to reduce the authorized $4 Cumulative Preferred Stock accordingly. A favorable vote of a majority of the Common Stock outstanding is necessary to effect such a reduction. As a result of the retirement of the 5,800 shares, adjustments to the Capital and Surplus accounts will be made in accordance with generally accepted accounting principles.

F.

Other Matters

The management knows of no other matters which are likely to be brought before the meeting. However, if any other matters, of which the management is not now aware, are presented to the meeting for action pursuant to the accompanying form of proxy, it is the intention of the persons named in the accompanying form of proxy to vote said proxy in accordance with their judgment on such matters.

The Company will bear the cost of solicitation of proxies. The solicitation of proxies by mail will be followed by solicitation of certain stockholders and brokers by three or four officers or regular employees of the Company by telephone or oral communication.

It is important that proxies be returned promptly. Therefore, stockholders are urged to fill in, sign and return the accompanying form of proxy in the enclosed stamped envelope.

Form MF-100
(March 1951)

U. S. DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION

Form approved.
Budget Bureau No. 42-R1026.

GENERAL TECHNICAL DATA FOR USE UNDER THE DEFENSE PRODUCTION ACT OF 1950

NOT TO BE FILLED IN BY APPLICANT

Docket No. dma 1097

Date received 5/1/51

The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

Name and address of applicant

Date April 24, 1951

INSTRUCTIONS

This form is to be filed with Defense Minerals Administration, Department of the Interior, Washington 25, D. C. It should be accompanied by appropriate application form when a specific type of Government assistance is requested, in the form of (1) loan, (2) purchase contract, (3) Government guarantee of a private loan, (4) Necessity Certificate pursuant to the provisions of Sec. 124-A (Amortization Deduction) of Internal Revenue Code, 1950, (5) priorities or allocation of mining equipment, and maintenance, repair and operating supplies, and (6) other forms of Government assistance that might arise under the Act. Submit four (4) signed copies of the form and accompanying papers. Name and address should be stamped or typed on each sheet of this form and all accompanying papers. *When a question is inapplicable it should be so stated on the form.* Additional sheets may be attached in answering any questions or in supplying additional information. (IF YOU CANNOT ANSWER A QUESTION, SO STATE.) If a question is answered elsewhere indicate where answered. It is not necessary to answer it again.

GENERAL TECHNICAL DATA

Supply the following information on separate sheets, arranged, numbered, and lettered as indicated:

1. Materials produced:
   (*a*) What are the chief mine, mill, or smelter products?
   (*b*) What are the byproducts, if any?
2. Name(s) and type(s) of mine(s), mill(s), smelter(s), refinery(ies), pit(s), quarry (ies), drilling operation(s). Include old names of property, if any. Show extent of workings, including the following:
   (*a*) Linear feet of shafts.
   (*b*) Linear feet of drifts and crosscuts.
   (*c*) Linear feet of tunnels or adits.
   (*d*) Linear feet of other mine openings (explain briefly).

   Indicate whether mine is flooded or not. Describe any pumping problems. Give size or productive capacity.
3. For each operation listed above supply the following:
   (*a*) Distance and direction from nearest town and shipping point.
   (*b*) Mining district.
   (*c*) Township, Section, Range.
   (*d*) County, State.
4. (*a*) State whether or not property is now in operation, and if in operation, by whom operated.
   (*b*) Are you operating this property as:
   - ☐ Owner.
   - ☐ Lessee.
   - ☐ Contractor.
5. Number of years in production _____

   If not in production or operation, estimated date when production will begin _____
6. Experience of operators:

   Describe the mining and general business experience of (*a*) the applicant, and (*b*) the person or persons who manage the project.
7. History:
   (*a*) Give a statement, as complete as possible, of previous exploration, development, operation, and production of property, with reasons for suspension of operation.
   (*b*) State briefly the known history and production of adjoining and neighboring properties.
   (*c*) Furnish any available (private) reports that may apply to this application, including results of mine examinations, recommended exploration and development, and metallurgical investigations.

8. Names and addresses of Officers, Directors, or Partners, and in addition thereto, the five largest stockholders if applicant is a corporation.

Name and Address (a)	Official Title (If officer is also director indicate by "D") (b)	Total of Annual Salary, Commissions, Bonuses, Etc., Received From Applicant and Affiliates During Last Fiscal Year (c)	Estimated Net Worth Outside of Interest in Applicant (d)	Number of Shares Held in Applicant Corporation: Common (e)	Number of Shares Held in Applicant Corporation: Preferred (f)	Life Insurance Carried for Benefit of Applicant: Amount (g)	Life Insurance Carried for Benefit of Applicant: Net Cash Surrender Value After Loans (h)
See Proxy Statement dated February 16, 1951 attached hereto as Exhibit "A".							
As of January 13, 1951 the five largest stockholders of the Company were:							
Merrill, Lynch, Pierce, Fenner & Beane 70 Pine Street, New York, N. Y.				Raybestos-Manhattan, Inc. 61 Willett St. Passaic, New Jersey			
Lynn & Co. 140 Broadway, New York, N. Y.				Ferro & Company 35 Congress St. Boston, Mass.			
Corey & Co. P. O. Box No. 26 Wall St. Sta. New York, N. Y.							
None of the above shareholders held more than 3.1% of the outstanding common stock.							
	Total		x x x x x			x x x x x	x x x x x

If more lines are needed continue on separate sheet.

9. Capital Stock Issues:

For Corporate Applicants

Item	No. Shares Authorized (a)	Stated Value Outstanding (b)	Par Value (c)	Number of Shares Outstanding (d)	Dividend Rate Last Paid* (e) Yr. 1950
Common stock	x2,500,000	$20,939,145	$ No Par	1,260,435	$3.00
Preferred stock	x 85,200	$ 9,036,525	$ No Par	85,200	$4.00

*Indicate period covered.

10. Production: At Thetford Mines, P. Q., Canada

Item	Kind of Product (a)	1948 Total (b)	1949 Total (c)	1950 Total (d)	Present Average Monthly (e)
1. Quantity of product mined or quarried (Short, long, metric tons; barrels; pounds; etc.) Short Tons	Asbestos Fibre 8S Sand	15725. 10927.	12908. 9616.	15430. 21779.	1300. 1950.
2. Quantity of product processed (specify unit of measure and type of process) Short Tons	Asbestos Ore	248,865.	155,522.	296,468.	27,500.
3. Quantity and grade of product sold or shipped (specify units of measure) Short Tons	Asbestos Fibre 8S Sand	15725. 10927.	12908 9616.	15430. 21779.	1300. 1950.

11. Do you contemplate a change in the present average monthly rate of production? If so, state estimated maximum monthly production and basis of change.

12. Ore or Mineral Reserves:

(a) Describe the ore or mineral deposit briefly. Accompany the application by any available report on the geology and ore reserves.

This question does not apply.

16—63792-1

FORM MF-100 (Mar.1951)
THE FLINTKOTE COMPANY
April 24, 1951

GENERAL TECHNICAL DATA

This form is filed on behalf of The Flintkote Company, a Massachusetts corporation whose executive offices are located at 30 Rockefeller Plaza, New York 20, N. Y. The Flintkote Company through its wholly owned subsidiary, Flintkote Mines Limited, Thetford Mines, P. Q., Canada, is engaged in the mining and milling of all grades of asbestos and asbestos fiber. All the specific questions below as to mining operations are answered in terms of the operations of this wholly owned subsidiary.

1.
(a) The Flintkote Company in its mine at Thetford Mines, P. Q., Canada produces asbestos fiber from grade 3Z down to 8S sand.

(b) There are no by-products.

2. This is an open pit operation using one diesel shovel and one electric shovel, a fleet of carrying trucks, a mill capable of 1,200 to 1,300 tons per day consisting of crushing, drying, storing, and proper grading by screens and inspiration so as to meet specifications of the various grades of fiber.

3. This operation is located approximately 4 miles east of Thetford Mines in the Province of Quebec and is adjacent to other producers in this area. The shipping point is Thetford Mines, the same as all other producers in this area.

4. Since the commencement of operations in 1946 the property has been in full operation six days a week, 52 weeks a year. All real estate and personal property is owned by The Flintkote Company.

5. This mine and mill have been in production since June of 1946.

6. The Flintkote Company, as mentioned above, acquired the property for the development of asbestos fibre in 1946 and has been in production since that time. In view of the world-wide shortage of asbestos, this Company has undertaken an extensive exploration program and actually in the recent past has investigated and considered properties in Quebec, Ontario and California. Each of the properties so considered have been rejected as being incapable of economic exploitation. In the light of this exploration program, The Flintkote Company has had considerable experience in geological study, diamond drilling and the economic feasibility of developing asbestos properties. Mr. J. H. Setinsky, Vice President in Charge of Manufacturing of The Flintkote Company under whose personal supervision this work is

GENERAL QUESTIONNAIRE DATA

This form is filled on behalf of the Milnerbo Company, a Massachusetts corporation whose executive offices are located at 80 Rockefeller Plaza, New York 20, N. Y. The Milnerbo Company through its wholly owned subsidiary, Milnerbo Mines Limited, Cheshire Street, P. Q., Canada, is engaged in the mining and milling of all grades of asbestos and asbestos fiber. All the specific questions below as to mining operations are answered in terms of the operations of this wholly owned subsidiary.

1.

(a) The Milnerbo Company in its mine at Cheshire Mines, P. Q., Canada produces asbestos fiber from grade 3T down to 8S sand.

(b) There are no by-products.

2. This is an open pit operation using one diesel shovel and one electric shovel, a fleet of carrying trucks, a mill operable of 1,500 to 1,600 tons per day consisting of crushing, drying, screening, and proper grading by aerosols and impingation to the most specifications of the various grades of fiber.

3. This operation is located approximately 4 miles east of Cheshire Mines in the Province of Quebec and is different to other producers in this area. The adjoining points to Cheshire Mines are all other producers in this area.

4. Since the commencement of operations in 1948 the property has been in full operation six days a week, 52 weeks a year. All real estate and personal property is owned by the Milnerbo Company.

5. This mine and mill were seen in production since June of 1948.

6. The Milnerbo Company, as mentioned above, acquired the property for the development of asbestos fibre in 1948 and was then in production since that time. In view of the world-wide shortage of asbestos, this company has undertaken an extensive exploration program and actually in the recent past has acquired and consolidated properties in Quebec, Ontario and British Columbia. Some of the properties so consolidated have been subjected to boring according of economic exploitation. In the light of this exploration program, the Milnerbo Company has had considerable experience in geological study, element drilling and the economic feasibility of developing asbestos properties. Mr. G. S. Mahony, Vice President in charge of Manufacturing of the Milnerbo Company under whose general supervision this work is

carried out is a Graduate Mining Engineer thoroughly experienced in all phases of geological exploration and development. In his work he is assisted by Mr. Gordon Gibbs, who is at present Manager of the Flintkote mining operations at Thetford Mines and Mr. R. S. Coleman, the Mine Superintendent of the Flintkote mines at Thetford Mines, P. Q., both of whom are also Graduate Mining Engineers with many years of operating experience in asbestos mining.

7. This question does not apply directly as most of our efforts have been directed toward development in the Dominion of Canada and the private surveys which we have made, have no significance in the light of the exploration and development program to be undertaken in the United States or its possessions.

11. The Company since the commencement of its operations has increased the production from its Quebec mine from 850 tons of ore per day to approximately 1200 tons per day. This represents the peak operational capacity for this ore deposit, and the Company has consistently sought to find and develop other asbestos deposits. At the present time The Flintkote Company not only produces fiber for our own manufacturing operations but some grades unsuited for our purposes are sold to various industries. Our manufacturing operations in the U. S. consume approximately twice as much fiber as we are able to produce in our Thetford Mines mill, and we must purchase as much fiber as we produce. For this reason we have been most anxious to locate an asbestos deposit, preferably in the U. S., capable of economic development so that another mill could be constructed and put into operation.

18. The Flintkote Company when it commenced its Asbestos Mining and Milling operations in 1946 because of its then limited experience purchased a land site and constructed its mill in an area where known asbestos deposits were located, namely the Province of Quebec. The Company has been most anxious to discover and develop a deposit in the United States not only because of the interent value to the Company's own domestic manufacturing operations but also because of the acute national shortage of asbestos and the national security considerations involved in developing a source of this critical material within the territorial limits of the United States and its possessions.

carried out is a Graduate Mining Engineer thoroughly experienced in all phases of geological exploration and development. In his work he is assisted by Mr. Gordon Gibbs, who is at present Manager of the Platrikoto mining operations at Thetford Mines and Mr. E. G. Coleman, the Mine Superintendent of the Platrikoto mines at Thetford Mines. P. G., both of whom are also Graduate Mining Engineers with many years of operating experience in asbestos mining.

7. This question does not apply directly as most of our efforts have been directed toward development in the Dominion of Canada and the private surveys which we have made, have no significance in the light of the exploration and development program to be undertaken in the United States or its possessions.

11. The Company states the commencement of its operations has increased the production from its Quebec mine from 850 tons of ore per day to approximately 1500 tons per day. This represents the peak operational capacity for this ore deposit, and the Company has consistently sought to find and develop other asbestos deposits. At the present time The Platrikoto Company not only produces fiber for our own manufacturing operations but some grades manufactured for our purpose are sold to various industries. Our manufacturing operations in the U. S. consume approximately twice as much fiber as we are able to produce in our Thetford Mines mill, and we must purchase is much fiber as we produce. For this reason we have been most anxious to locate an asbestos deposit, preferably in the U. S., capable of economic development so that another mill could be constructed and put into operation.

18. The Platrikoto Company when it commenced its Asbestos Mining and Milling operations in 1942 because of its then limited experience purchased a land site and constructed its mill in an area where known asbestos deposits were located, namely the Province of Quebec. The Company has been most anxious to discover and develop a deposit in the United States not only because of the inherent value to the Company's one domestic manufacturing operations but also because of the acute national shortage of asbestos and the national security considerations involved in developing a source of this critical material within the territorial limits of the United States and its possessions.

(*b*) If deposit is other than placer:

(1) Submit assay plans and/or sections showing location and size of proved (measured) and probable (indicated) ore or mineral reserve.

(2) State the tonnage (indicate type of ton) and grade of each class of ore reserve, as above, and show how computed. Tabulated total ore reserve as follows:

TOTAL ORE OR MINERAL RESERVES

Ore or Mineral Reserve	Estimated Tons (a)	Metal or Mineral Content Per Ton (Grade) (b)	Gross Value Per Ton (c)	Recoverable Unit Value Per Ton (d)	Estimated Cost of Production Per Ton (e)
Measured (proved)					
Indicated (probable)					

(*c*) If placer:

(1) Give estimated total yardage and average marketable mineral content of each deposit.

(2) Submit map showing location of placer deposit and surrounding area, with all test holes or pits. Submit logs of each hole and test pit with depth and average value of each.

(3) Describe gravel, stating whether fine, medium or coarse; loose, tight, cemented, or frozen, and whether it contains stumps or boulders more than 1 foot in diameter; if so, how large, and in what proportion.

(4) Describe bedrock, giving type (granite, sandstone, shale, etc.) and state whether it is hard or soft, smooth, uneven or rough.

(5) Describe overburden, stating whether loose, tight, or cemented; fine or coarse textured; furnish estimate of average thickness and total amount.

(6) Tabulate the reserves using the form outlined above for ore or mineral reserves.

13. Access Roads:

Give road distances to shipping, supply and residence points, stating kind and condition of roads.

This question does not apply.

14. Water Supply:

State source and quantity of water available for operations and whether sufficient for all seasons of year.

This question does not apply.

15. Power:

State amount of power used, rate per hour, and source thereof.

This question does not apply.

16. Labor:

State number and classes (miners, muckers, millmen, etc.) of men employed during a recent representative payroll period.

This question does not apply.

17. Equipment and Facilities:

Describe present equipment on the property, including buildings. (State condition.) List major pieces of equipment now owned or controlled and in serviceable condition available for this operation.

This question was answered under "2".

18. Are there any particular conditions or circumstances affecting your operations that are not described above? If so, explain.

CERTIFICATION

The undersigned company, and the official executing this certification on its behalf, hereby certify that the information contained in this form and accompanying papers is correct and complete to the best of their knowledge and belief.

The Flintkote Company
(Name of company)

By P. C. Rowe
(Signature of authorized official)

EXECUTIVE VICE PRESIDENT
(Title)

April 24, 1951
(Date)

Title 18, U. S. Code (Crimes), Section 1001, makes it a criminal offense to make a willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction.

U. S. GOVERNMENT PRINTING OFFICE 16—63792-1

Form MF-103
(April 1951)

U. S. [illegible]TMENT OF THE INTERIOR

DEFENSE MINERALS ADMINISTRATION

Budget Bureau No. 42-R1035.
Approval expires 6-30-51.

APPLICATION FOR AID FOR AN EXPLORATION PROJECT PURSUANT TO MINERAL ORDER 5, UNDER DEFENSE PRODUCTION ACT OF 1950

DO NOT FILL IN THIS BLOCK

Docket No. dma/1097

Date received 5/1/51

Participation

The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

Name and address of applicant

Date April 24, 1951

FILL IN THIS BLOCK

Date of application April 24, 1951

Estimated cost $58,250.00

Mineral or metal Asbestos

Percentage of Government participation 90%

Location of mine Orleans County, Vermont

Date of filing MF-100 April 24, 1951

DMA Docket Number, if available dma/1097

INSTRUCTIONS

Read Mineral Order 5, Regulations Governing Government Aid in Defense Projects, before completing this application. Submit four signed copies of the application to Defense Minerals Administration, Department of the Interior, Washington 25, D. C., or to the nearest field executive officer thereof, with your name and address on each sheet of the application and all accompanying papers. If any question is inapplicable, or if you cannot answer it, so state on the form. Where the space provided for answer is insufficient, answer on a separate sheet, annex it to the application form, and refer to it in space for answer. If the application is approved, you will be presented with an exploration project contract on Form MF-200, for your signature.

THE APPLICANT

*1. Is applicant an individual, partnership, or corporation?
*2. If a partnership, state names and addresses of partners.
*3. If a corporation, state names and addresses of officers, directors, and five largest stockholders.
*4. Describe the mining and general business experience of (*a*) the applicant, and (*b*) the person or persons who will manage the project.
*5. Are you the owner or the lessee of the property?
6. If owner, state what claims, liens, or encumbrances, if any, are against the property.
7. If lessee, attach a copy of the lease and state if it is in good standing.

NOTE.—It will be necessary to procure and attach to the exploration project contract agreements of claimants, lienors, encumbrances and lessors subordinating their interests in the property to the interest of the Government under the contract.

8. Furnish current financial statement, showing assets and liabilities, and a profit and loss statement.
9. How much money is applicant prepared to invest in proposed project? Is it sufficient to pay your part of the cost of the project as detailed in question 23 of this application form, in accordance with the regulations on Government participation (Section 9 of Mineral Order 5)?

*If you have already answered these questions on MF-100, you are not required to answer the questions for this application.

16—64067-1

* Questions 1 through 5 have been answered on Form MF-100.

THE PROPERTY

10. (*a*) Give a description of the real property that will be in any way involved in the exploration project, including any existing mine or operating property.
    (*b*) Give the legal description of the exact parcel, plot, or area upon which the exploration is to be conducted.

    NOTE.—If both areas are the same, so state. The only obligation to repay the Government is from the net earnings from any commercial discovery made in the area specified in (*b*) above in which the exploration is to be conducted, and the expenditure of funds which may be charged as costs of the project must be limited to that area or to work necessary to perform the exploration in that area.

*11. State the present and former names of the property, if any.

*12. State, in detail, the location of the property with reference to towns, railroads, roads, shipping points, including distances and directions and kinds and conditions of roads.

*13. State source and quantity of water available for operations and its sufficiency at all seasons.
State amount of power to be used, rate per hour or other cost, and source.

*14. Describe any existing useable facilities, equipment, buildings, or structure now on the property that will be devoted to the exploration work.

15. State in detail how the ore could be shipped and how and where milled.

*16. History:
    (*a*) Give a statement, as complete as possible, of previous exploration, development, operation, and production of property, with reasons for any past suspensions of operations.
    (*b*) State briefly the known history and production of adjoining and neighboring properties.
    (*c*) Furnish any available (private) reports that may apply to this application, including results of mine examinations, recommended exploration and development, and metallurgical investigations.

*17. Production:
    (*a*) If mine is in production, furnish the following information:

	Tons per day	*Grade or analysis*	*Cost per ton*	*Net value per ton*
(1) Mining				
(2) Milling				
(3) Shipped or sold				

*18. Ore or mineral reserves: (If property is or has been operating.)
    (*a*) Describe the ore or mineral deposits briefly.
    (*b*) Submit available maps and assay data.
    (*c*) Give estimated tonnage and grade of each class of ore reserves.

19. State any conditions or circumstances regarding the property not sufficiently brought out by the foregoing questions.

THE EXPLORATION

20. For what mineral or minerals and for what types of deposits and ores will the exploration be conducted?

21. Describe briefly, but concisely, the proposed work and the estimated time required to complete it.

    NOTE.—The Government will not participate in a project that will require more than 2 years to complete.

22. Furnish statement of the geological basis of the project with particular emphasis on factors leading the operator to expect the finding of commercial ore bodies. This statement should be accompanied by supporting maps such as geological maps, maps of the proposed openings and assay maps, sample lists, and other pertinent data.

THE REQUIREMENTS AND COSTS

23. Tabulate in the form of an itemized statement with a sum for each item the estimated requirements and costs of the project so that the total will give the estimated cost of the project in which the Government will participate, as follows:
    (*a*) Labor, by numbers and classes (miners, muckers, millmen, etc.), with wages of each.
    (*b*) Supervisors, by numbers and positions, with salaries of each.
    (*c*) Cost of necessary repairs to existing facilities, structures, and buildings.
    (*d*) Cost of necessary installation or construction of additional facilities, structures, and buildings.
    (*e*) Cost of items of equipment, not now owned by the applicant which must be purchased for operations at a cost of $50 or more each.
    (*f*) Cost of rental for equipment which the operator proposes to rent.
    (*g*) Rental value of items of equipment which the operator now owns and which will be devoted to the work.
    (*h*) Cost of materials and supplies, including items of equipment costing less than $50 each.
    (*i*) Cost of power, water, utilities, and any other items not provided for above.

24. Furnish a time schedule of the project, stated in terms of months after project is approved, showing progress expected to be accomplished and the money expected to be spent.

CERTIFICATION

The undersigned company, and the official executing this certification on its behalf, hereby certify that the information contained in this form and accompanying papers is correct and complete to the best of their knowledge and belief.

The Flintkote Company
(Name of company)

By [signature] ROWE
(Signature of authorized official)
EXECUTIVE VICE PRESIDENT
(Title)

April 24, 1951
(Date)

Title 18, U. S. Code (Crimes), Section 1001, makes it a criminal offense to make a willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction.

*Same as footnote on page 1.

16—64067-1 U. S. GOVERNMENT PRINTING OFFICE

FORM MF-103
(April 1951)

EXHIBIT "C"

ORLEANS COUNTY, VERMONT
GENERAL EXPLORATION

Aerial Magnetometer Survey (3 months)	$12,000.00
Field Work (6 months)	
Chief of Party	2,500.00
2 Helpers	4,000.00
Transportation - 50,000 miles	2,000.00
Lodging (3 men - 180 days - $6.00 per day)	3,200.00
Labor - test pits	500.00
Sample testing	500.00
Mapping and plotting	2,500.00
Right of entry fees	5,000.00
Army jeep	2,300.00
Tools & supplies (Explosives, sample bags)	250.00
20 Diamond drill holes 200' each at $5.00 per ft.	20,000.00
Core boxes	2,000.00
Core evaluation & logging	1,500.00
	$58,250.00

APPLICATION FOR AID FOR AN EXPLORATION PROJECT PURSUANT TO MINERAL ORDER 5 UNDER DEFENSE PRODUCTION ACT OF 1950

THE APPLICANT
The Flintkote Company
30 Rockefeller Plaza
New York 20, N. Y.

NEVADA COUNTY, CALIFORNIA
GENERAL EXPLORATION

1. See Form MF-100.

2. See Form MF-100.

3. See Form MF-100.

4. See Form MF-100.

5. Initially The Flintkote Company would have to lease this property to conduct the necessary exploration work. However, the company is prepared to purchase the property if sufficiently attractive and construct an asbestos mill thereon.

6. No answer required.

7. No answer required.

8. See copies of Annual Report to Stockholders for the year 1950 attached hereto as Exhibit "A".

9. The Applicant is prepared to invest its pro-rata share of the estimated cost of exploratory work and whatever additional capital is necessary to acquire property and construct a mill thereon, which would represent an investment in toto of approximately three million dollars. These statements are based on Defense Mineral Order 5 which provides that upon approval of this application, the Government will finance 90% of the $24,800.00 estimated exploratory cost as requested herein.

10. The Flintkote Company proposes to conduct a field survey of properties located in Sections 1, 2, 11 and 12, Township 17 North, Range 10 East, near Washington, Nevada County, California. There are no existing mills or buildings on these properties.

    The exploration is to be conducted on Asbestos No. 1, Quartz Asbestos No. 2, January, and Lent claims which are described more fully in Exhibit "B" attached hereto.

11. The properties at one time were owned by a Dr. Stark of Berkeley, California and it is believed that he is still the owner. At the present time a representative of the company in California has been instructed to contact the owner so that permission may be obtained to conduct the exploration work.

12. The claims to be investigated are near the town of Washington and actually located about 6 miles from Highway No. 20. The nearest rail and shipping point is Emigrant Gap situated on the Southern Pacific Railroad about 16 miles from the site of the claims.

13. The water supply in this area is ample for the needs of asbestos milling. Actually very little water is required in the processing of asbestos fiber as it is a dry process. The Pacific Gas and Electric Company has a power line within 3 miles of the site of these deposits. The power requirements are 25 kw. hr. per daily ton and a mill processing 1,000 tons daily would represent about 3,300 connected horsepower.

14. None of the facilities presently located on the property may be used.

15. The ore could be milled on the site of the deposit and the fiber shipped by truck to Emigrant Gap, about 16 miles away and then by rail via the Southern Pacific Railroad.

16. (a) There was some mining and milling of asbestos 20 or 30 years ago on a very small scale. On the property there is a small quarry where approximately 1,000 tons of ore have been removed. There are also some small test pits and a tunnel with a glory hole in the southern end of the claim. An old stamp mill still exists on the property. However, this is a wholly unsatisfactory method of milling asbestos and presumably lack of basic knowledge of asbestos and advanced mining technique made the operation an uneconomical and resulted in the discontinuance of the operation of the mine and mill.

(b) There are at present no producing mills for the milling of asbestos in this immediate vicinity.

(c) Attached hereto as Exhibit "B" is a private report incorporating the recommendations made as a result of investigations of the property. (Letter from John D. Burgess of Reno, Nev. dated June 6, 1949).

17. No answer required.

18. No answer required.

19. The Flintkote Company is undertaking to obtain a lease permitting us to undertake the exploration work with an option to buy the property if it proves sufficiently attractive.

20. The exploration is for the purpose of finding a commerical ore body of asbestos, particularly the higher grades such as spinning grades down to 6 grades. However, all asbestos ore bodies contain varying grades of asbestos, and the exploration and development of spinning grades of asbestos cannot be confined to a search for that grade alone and must be conducted within the broader scope of exploration for commercially feasible ore deposits. As all ore bodies contain various classes and lengths of fiber, it is the function of good milling know-how together with technical and engineering skill to sort out the fibers in such a manner that the maximum yield of the longest fiber is produced. It is the length of fiber to be produced which is determinative on the question of the economic feasibility of ore deposit development.

21. Initially it is proposed to make approximately 10 diamond drill holes on the property. We estimate that it will take two years to properly evaluate this property because of its physical location, the difficulties of supervision and particularly the forwarding of cores to Canada for thorough appraisal.

22. This question has been answered previously. However, the property is surrounded by a Jurassic-ultra-basic rock, specifically serpentine. It consists of a wide dike about a mile wide, the strike of which is roughly North 35°W., and with carboniferous sedimentaries on each side of the serpentine. Attached hereto as Exhibit "C" are topographical maps showing the area to be considered.

23. An itemized statement is attached hereto as Exhibit "D" showing the estimated cost of $24,800.00 for the preliminary exploration work for which this application has been made. If the preliminary exploration should prove the property to be economically feasible, additional drilling must be done at a later time.

24. This question was answered under Question 21 above.

FORM MP-103 (April 1951)
THE FLINTKOTE COMPANY
NEVADA COUNTY, CALIFORNIA

EXHIBIT "B"

June 6, 1949

Dr. Stark Asbestos Property
Near Washington, Nevada County,
California

In accordance with your request by telephone communication on May 31st, the writer visited the above named property on June 1st and 2nd, and hereunder submits a description of his findings.

LOCATION: The property lies two miles westerly from the town of Washington, Nevada County, California, north of the Yuba River south fork, in the Tahoe National Forest. To get to the property from Washington, drive through the town on the main road across the river and up hill to the saw mill. Turn west on the North Bloomfield road at the fork with the Graniteville road. State signs clearly mark the junction. Continue westerly for two miles from this point, crossing Poorman's Creek. Park car at the crest of the first ridge above Poorman's Creek. This stopping place is near the center of the "Asbestos Quartz No. 1" claim.

TOPOGRAPHY AND CLAIMS: The Yuba River, south fork, is only a few hundred feet distant from the south end of the property. Poorman's Creek flowing from the north empties into the river a few hundred feet east.

The claims comprising the asbestos property lie along the crest of a steep north-south ridge on the north side of the river canyon. In good standing, according to Mr. Schwartz, the caretaker, are the Lent claim (patented), and three location claims, the Victory, Asbestos Quartz No. 1, and the Cotton King. These apparently cover the showings quite completely.

SCOPE OF EXAMINATION: The writer's visit was for the purpose of reconnaissance. A photostat claim map was used for orientation. On the northern portion of the property, surface excavations plotted on the map were readily identifiable. On the south end, however, it was necessary to make a rough traverse in order to plot the present road, lower tunnel, and other features. The point of origin for this traverse was the intersection of "trail" with "old Ditch". Field measurements were by Brunton and pacing. All the workings on the Lent, Victory, and Asbestos Quartz No. 1 claims were seen, and comparisons of rock types and character of asbestos noted.

GEOLOGY: The structure of the area is dominated by an irregular "serpentine" dike, actually comprised of numerous ultrabasic rock types, which has a trend roughly N 35° W. The width of the serpentine in this vicinity is about one mile. On both sides of the serpentine are "Carboniferous" shale and slate, and lying in the serpentine near, and closely parallel to the west shale contact

is the chrysotile asbestos showing. The asbestos lies in well and sharply defined seams with the fibres oriented at right angles to the plane of the seams. The individual seams may assume almost any random attitude, but generally are confined to a zone striking about parallel to the serpentine-shale contact and dipping steeply east.

DESCRIPTION OF SHOWINGS: There appear to be two somewhat dissimilar types of deposit on the property both of which contain chrysotile asbestos. These are described as follows:

Asbestos Quartz No. 1 Claim

This deposit has the possibility of having continuous asbestos ore from the road to the level of the river bottom, a vertical distance of 300 feet. The best appearing exposures are along the "old ditch" trail and in and about a 250 foot adit which appears to angle across the asbestos zone. Here, the asbestos occurs mostly in the range of 1/16" to 1/4", but with some fibre up to 1/2" lengths. The fibrous quality and textile strength of the material would appear excellent, although the writer does not claim extensive experience with asbestos.

It is estimated that a considerable tonnage would be taken in the 5% bracket, although some areas are undoubtedly better than this and some worse. The width limits of the asbestos bearing zone are very hard to define by inspection but can be approximated in the vicinity of the tunnel and "old ditch" trail where they appear to be about 200 to 300 feet. Along the road, the zone has apparently weakened considerably, and there only one or two small zones appear to contain asbestos.

The country rock in this area is a dense, moderately hard basaltic type, somewhat chloritic. It is jointed, and the asbestos lies along joint planes.

A possible tonnage estimate of this asbestos zone would be governed by the following dimensions:

Horizontal Strike Length (above river level)	600 feet
Average Height (0 at toe of slope, 300 @ road)	150 "
Width	200 "

$$\frac{600 \times 150 \times 200}{12 \text{ cu.ft.}/T} = 1.5 \text{ million tons possible}$$

Lent Claim

The exploration and development work done during or prior to the first world war was done exclusively on this claim except for the excavation of one small quarry on the Cotton King claim to the north. That the work was done in this vicinity might be explained by the proximity of an old quartz mill nearby in which some asbestos ore was milled was taken from the tunnel and glory hole near the south end of the claim. The size of the glory hole indicates that this amount was possibly 2,000 tons.

Some small surface cuts are located near the center of the claim. In the northern half of the claim is a small quarry from which about 1,000 tons has been taken most of which was reportedly cobbed for asbestos and deposited on the adjacent dump.

All of the showings on the Lent claim are of a similar type, and are somewhat different from those examined on the Asbestos Quartz No. 1.

Here the country rock is generally lighter colored particularly on the weathered surface. It appears to be a meta-andesite. Narrow sheared zones of greasy textured true serpentine or chlorite traverse through the andesite. Asbestos is found in both the chlorite and andesite over the length of the claim along what appears to be a zone 100 or 150 feet wide. The fibre is generally longer than that on the Asbestos Quartz No. 1, commonly being up to 1/2", but the bands are widely spaced so that the estimated grade appears to be only 1 or 2% asbestos.

In the block of ground intervening between the Lent and Asbestos Quartz No. 1, very little prospecting has been done and outcrops are obscured. In walking over the ground, however, the outcrops and float which can be seen do not look favorable.

SAMPLING: Two ten pound samples were taken from the Asbestos Quartz No. 1 claim where the ore appeared to be of approximately 5% grade.

#1 Ore croppings along "old ditch" trail.
#2 Ore from portal area and inside 250' tunnel.

These were intended to be character samples which would contain reasonably representative percentages of fibre of various lenghts.

One ten pound sample was taken from the Lent Claim and this was intended to show character of asbestos only, rather than to indicate a representative percentage, inasmuch as the surface indications did not appear to be commercial.

EXPLORATION POSSIBILITIES: From the observations noted, it would appear that the greatest possibility for an ore-body would be on the Asbestos Quartz No. 1 claim where over a million tons of 5% ore is possible. If sample tests prove encouraging, and if a suitable arrangement can be concluded, a moderabe exploratory program of diamond drilling would be suggested.

Happily, this area is most convenient to water and transportation, and bedrock would be expected practically at surface almost anywhere on the claim.

For your consideration, a suggested preliminary diamond drilling program is outlined below:

a. Holes to be drilled along sections running at right angles to the strike of the asbestos zone or S 60° W.
b. Holes to be drilled at inclination at right angles to the dip, or as near thereto as practicable from a drilling standpoint.
c. Spacing between drilling sections to be 150 feet.

Layout of Holes:

1. Collar location due east of lower tunnel portal at approximately the eastern edge of the asbestos zone. Direction S 60° W. Inclination -30°. Depth about 400 feet depending on results.

2. Collar location 150 feet in direction N 30° W from collar of Hole 1. Direction S 60° W. Inclination -30°. Depth about 200 feet.

3. Collar location 150 feet in direction S 60° W from collar hole 2. Direction S 60° W. Inclination -30°. Depth about 200 feet.

4. Collar location 300 feet in direction N 30° W from collar of Hole 1. Direction S 60° W. Inclination -30°. Length about 200 feet.

5. Collar location 150 feet in direction S 60° W from collar of Hole 4. Direction S 60° W. Inclination -30°. Length about 200 feet.

This program would require a total of 1,200 feet of drilling. If good core recovery were made, the data obtained should be sufficient to justify either abandonment or an extended exploratory program and initial bulk testing.

Respectfully submitted,

/s/ John D. Burgess
John D. Burgess

329 West 4th Street
Reno, Nevada

FORM MF-103 (April 1951)
THE FLINTKOTE COMPANY
NEVADA COUNTY, CALIFORNIA

EXHIBIT "D"

WASHINGTON

NEVADA COUNTY, CALIFORNIA

Diamond drilling - 10 holes 250' at $6.00	$15,000
Core boxes	1,500
Core evaluation & logging (freight)	3,300
Engineering & Supervision	4,000
Right of entree fees	1,000
TOTAL	$24,800

DOCKET NO. DMA - 1097 (Asbestos)

The Flintkote Company

Exploration Project Contract

EXHIBIT "A"

Exploration Project:

Aerial magnetometer survey $ 12,000.00
(Confined to the area described in the contract and indicated on attached map).

EXHIBIT "B"

Fixtures and Improvements:

The cost of any additional facilities, buildings and fixtures, purchased, installed or erected by the Operator shall not be charged as a cost of the project.

EXHIBIT "C"

Operating Equipment:

The cost of any operating equipment rented, purchased or furnished by the Operator for the project shall not be charged as a cost of the project.

EXHIBIT "D"

Labor and Supervision:

Aerial survey will be contracted.

EXHIBIT "E"

Rehabilitation and Repairs:

The cost of any rehabilitation and repairs of existing facilities, buildings, installations and fixtures to put into useful and operable condition shall not be charged as a cost of the project.

Docket No. DMA-1097 (Asbestos)

The Flintkote Company
Exploration Project Contract

APPENDIX I

The Operator agrees to furnish the Government, as represented by DMA, with copies of all data and maps, prepared as a result of the magnetometer survey.

In view of the fact that the Operator at the date of this contract has no right, title, or interest in certain parts of the land, the Operator agrees that is, within a period of 10 years from the date of this contract, it should have or acquire any right, title, or interest in any of the lands described in this contract, there shall immediately attach to such right, title, and interest the lien of the Government for repayment which is referred to in Article 14 of the contract form, and such lien shall be and remain in effect for a period of 10 years from the date of this contract or from the date upon which the Operator acquires such right, title, or interest, whichever is longer.

In view of the fact that it cannot be known in advance what might be the nature of any such right, title, or interest that the Operator might acquire in the land, or what claims, liens, or encumbrances thereon might be prior to the Government's lien, the Operator further agrees that in the event that a discovery or development results from the work as provided in Article 14 of the contract form, and such prior claim, lien, or encumbrance or the foreclosure thereof prevents the Operator

from producing from such discovery or development, and production is made from such discovery or development by some persons or interests other than the Operator, the Operator will nevertheless make repayment to the Government upon the same terms and conditions and to the same extent and in the same amount as if the production was being made by the Operator; and if the exact amount of production cannot be determined for this purpose, the Operator agrees to accept the Government's best estimate thereof.

MF-200
(April 1951)

Docket No. DMA 1097
Commodity Asbestos
I-DMA-E25

UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION

EXPLORATION PROJECT CONTRACT [1]

It is agreed this 27th day of June, 1951, between the United States of America, acting through the Department of the Interior, Defense Minerals Administration, hereinafter called the "Government," and [2] The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

hereinafter called the "Operator," as follows:

1. *Authority for contract.* This agreement is entered into under the authority of the Defense Production Act of 1950, pursuant to Mineral Order 5, entitled "Regulations Governing Government Aid in Defense Exploration Projects."

2. *Operator's property rights.* The exploration project shall be conducted on that certain property situated in the State of Vermont, County of Orleans described as follows: [3] Area indicated on attached map, bounded on the North by the Canadian Border, on the East by the Missisquoi River, on the South by Lamoille County, and on the West by Franklin County and the Green Mountains at longitude 72° 30' all in Jay, Westfield and Lowell Towns.
with respect to which the Operator represents and undertakes: [4]

~~(a) That he is the sole owner, in possession and entitled to possession, and that the property is subject only to the following claims, liens, or encumbrances as to each of which the subordination agreement of the holder is attached~~: as to which it has no right, title or interest.

(See Appendix I)

~~(b) That he is a lessee, in possession and entitled to possession, and the subordination agreement of the lessor is attached.~~

3. *Exploration project.* The Operator, within 30 days from the date of this contract shall commence work on a project of exploration for [5] Asbestos; shall prosecute the work efficiently, expertly, in a workmanlike manner, in accordance with good mining standards, with suitable and adequate equipment, materials, and labor, all properly designed to bring the project to completion within a period of [6] six months from the date of this contract. The exploration project and the work to be performed are more fully described on Exhibit "A" attached hereto, which, with any maps or drawings thereto attached, is made a part of this contract.

4. *Performance of the work.* The work shall be performed by the Operator, under his sole direction and control: *Provided,* That with the consent of the Government and its written approval of the contract or contracts, all or any part of the work may be performed by the Operator through contract or contracts with independent contractors. The Government shall have the right to enter and observe and inspect the work at all reasonable times, and the Operator shall provide the Government with all available means for doing so. The Government may consult with and advise the Operator on all phases of the work.

5. *Fixtures and improvements.* The Operator shall devote the land and all existing improvements, facilities, buildings, installations, and appurtenances to the purposes of the exploration project without any allowance for the use, rental value, depreciation, depletion, or other cost of acquiring, owning, or holding possession thereof. Attached hereto, marked "Exhibit 'B'," is a detailed list of additional facilities, buildings, and fixtures, to be purchased, installed, or erected by the Operator, with the estimated cost of each, to which the Government will contribute its agreed pro-rata share of the cost. The difference between the cost of such additional facilities, buildings, or fixtures, and the salvage value thereof at the conclusion of the work, shall be charged as a cost of the project to which the Government has contributed its pro-rata share.

6. *Operating equipment.* Attached hereto, marked "Exhibit 'C'," is a detailed list of operating equipment divided into categories of items to be rented, purchased, or furnished by the Operator, with the allowable rental, purchase price, or rental value, as the case may be, annexed to each. As to equipment purchased for the project, the Government will contribute its agreed pro-rata share of the cost thereof, and the difference between the cost and the salvage value at the conclusion of the work shall be charged as a cost of the project to which the Government has contributed its pro-rata share.

[1] If sufficient space is not provided in any blank, use an extra sheet of paper and refer to it in the blank.
[2] State name, address, and nature of organization if any.
[3] Give legal description or enough to identify the property.
[4] Strike out the provision not applicable.
[5] Name of mineral.
[6] Not in excess of 2 years.

Appendix I attached hereto is part of this Contract

16—64066-1

7. *Title to and disposition of property.* All facilities, buildings, fixtures, equipment, or other items costing more than $50 each, paid for or purchased with funds contributed jointly by the Operator and the Government, shall belong to the Operator and the Government jointly, in proportion to their respective contributions, and upon the termination of the contract, if they have any salvage value, shall be disposed of for their joint account unless the Government, in writing, waives its interest in any such items. The Government may require the dismantling, severance from land, and removal of any such items in order to realize its interest in the salvage value thereof, and the cost of any such removal and of the disposal of the items shall be for the joint account of the parties in proportion to their respective interests.

8. *Labor and supervision.* Attached hereto, marked "Exhibit 'D'," is an itemized schedule of labor, by numbers and classes (miners, muckers, millmen, etc.), and of supervisors, by numbers and positions, with the maximum wages or salaries that may be paid to each as an allowable cost of the project.

9. *Rehabilitation and repairs.* Attached hereto, marked "Exhibit 'E'," is a detailed schedule of existing facilities, buildings, installations, and fixtures, with a statement of the cost of any necessary rehabilitation or repairs to put into useful and operable condition, which cost shall be allowed as a cost of the project.

10. *Allowable costs of the project.* The allowable costs of the project in which the Government will participate are limited to the necessary, reasonable, direct costs of performing the exploration work, including the costs of materials, supplies, engineering, power, water, and utilities, including items of equipment costing less than $50 each; and the costs referred to in Articles 5, 6, 8, and 9, and the exhibits annexed to and referred to in the contract. Although the Government may pay part of the cost of new or additional facilities, structures, buildings, and equipment, only the depreciation on such items, computed as indicated in Articles 5 and 6, will be charged as a cost of the project. No items of general overhead, corporate management, interest, or any other indirect costs not expressly allowed by these regulations, or work performed or costs incurred before the date of this contract, shall be allowed as costs of the project in which the Government will participate.

11. *Participation by the Government.* At the end of the first full calendar month after the Operator has commenced work under the project, and at the end of each succeeding calendar month, the Operator shall submit to the Government a voucher for payment with a detailed statement of work done and allowable costs (as defined in Article 10 of this agreement) incurred, in a form and with supporting data acceptable to the Government. After approving the voucher, the Government shall pay to the Operator 90 percent of the sum of such costs incurred; *Provided,* That the aggregate total of all sums paid by the Government under this agreement shall not exceed $10,800.00, which is 90 percent of the agreed estimated total cost of this project, $12,000.00

12. *Accounts and audits.* The Operator shall keep suitable records and accounts of operations, which the Government may inspect and audit at any time. The Government may at any time require an audit of the Operator's records and accounts by a certified public accountant, the cost thereof to be treated as a cost of the project. The Operator shall keep and preserve said records and accounts for at least 3 years after the completion of the project or the termination of this contract.

13. *Progress reports.* The Operator shall provide the Government with monthly reports of progress in form and content satisfactory to the Government, and upon the completion of the project or termination of the contract shall provide the Government with a comprehensive geologic and engineering report, including an estimate of ore reserves, to the best of his ability. Four copies of all reports shall be furnished to the Government.

14. *Repayment by Operator.* If, upon the completion of the exploration project or termination of the contract, the Government considers that a discovery or development has resulted from the work from which commercial production of ore may be made, the Government, within 6 months thereafter shall so certify to the Operator, particularly describing and delimiting its estimate of the discovery or the development. Thereafter, if and as ore is produced as a result of such discovery or development, the Operator and his successor in interest shall be and become obligated to pay to the Government a percentage royalty on the net smelter returns or other net proceeds realized from such ore, concentrates, or metal produced within ten (10) years from the date of this contract, until the total amount contributed by the Government, without interest, is fully repaid or said 10 years have elapsed, whichever occurs first, as follows:

Of net smelter returns or other net proceeds not in excess of eight dollars ($8.00) per ton of ore: One and one-half (1½) percent.

Of net smelter returns or other net proceeds in excess of eight dollars ($8.00) per ton of ore: One and one-half (1½) percent, plus one-half (½) percent additional for each full fifty cents ($0.50) in excess of eight dollars ($8.00) per ton of ore, but not in excess of a maximum of five (5) percent.

This obligation to repay from net returns or proceeds shall be and remain a claim and lien upon the property which is the subject of the exploration project and upon any production resulting from such discovery or development, in favor of the Government, until fully paid, or until said 10-year period has elapsed; and this claim and lien and the Government's right to repayment shall survive any termination of the contract, whether by completion of the exploration project or otherwise. This article is not to be construed as imposing any obligation on the Operator or his successor in interest to produce ore from any such discovery or development. (See Appendix I)

15. *No assignment of contract.* Without the written consent of the Government, the Operator shall not assign or otherwise transfer or hypothecate this contract or any rights thereunder.

16. *Termination and completion.* The Government may, at any time, by written notice to the Operator, terminate this contract: (*a*) If the Operator fails to provide his share of the money necessary to prosecute operations pursuant to the terms of the contract; (*b*) if the Operator, in the opinion of the Government, fails to prosecute operations pursuant to the terms of the contract; or (*c*) if in the opinion of the Government, operations up to the time of the notice have not indicated the probability of making any worthwhile discovery and in the opinion of the Government further operations are not justified. Upon the completion of the project or any termination of the contract the Operator shall render to the Government a full and final accounting of his operations under the contract and his expenditures of money; shall dispose of any unused materials, supplies, and equipment for the joint account of the Operator and the Government in the proportion of their respective interests; and shall pay to the Government its pro-rata share of any money remaining.

Executed in sextuplicate the day and year first above written.

THE UNITED STATES OF AMERICA

By _____

Administrator,
Defense Minerals Administration

_____
(Operator)

By _____

U. S. GOVERNMENT PRINTING OFFICE 16—64066-1

FILE COPY 410
SURNAME:

UNITED STATES
DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS ADMINISTRATION
WASHINGTON 25, D. C.

FEJohnson
Mittendorf

August 6, 1951

a.t.c.

Mr. James D. Moran
Assistant to the Vice President
The Flintkote Company
30 Rockefeller Plaza
New York 20, New York

Re: Docket No. DMA-1097
Exploration Project
Contract I-DMA-E25

Dear Mr. Moran:

This will acknowledge receipt of your letter of August 1, 1951 returning Exploration Project Contract No. I-DMA-E25 in sextuplet together with attached Exhibits "A" to "C", inclusive, Appendix I and map.

In view of your decision to discontinue the work on the project, we are considering your application as having been withdrawn.

Sincerely yours,

C. O. Mittendorf

C. O. Mittendorf, Director
Production Expansion Division

FEJohnson/meb
cc to: Reports & Records
Admr's Reading File
Messrs.Mittendorf/Olund
Lyon
Rove
~~Moon~~
~~Miss Terry~~
Hofflund
F.E.Johnson
Docket

UNITED STATES
DEPARTMENT OF THE INTERIOR
Defense Minerals Exploration Administration

OFFICIAL DOCKET FILE

~~Terminated (or cancelled)~~ without certification. DMEA No. 1097
withdrawn

This is the official contract file containing all official records of the project. Duplicate material has been removed. The records contained in the files are checked and are arranged in this manner:

Left Side	Right Side
Certificate of Audit (Final).	Project summary.
Interim Audit(s).	Work completed analysis.
Report of Review.	✓ All other material is filed in chronological order with correspondence including the following reports as checked:
Termination Notice or Agreement.	Final Field Team Report. (Tab)
Recision Notice.	Operator's Final Report.
Assignment of Contract.	Interim Reports.
Contract Amendments (latest on top).	On-site Exam Report(s). (Tab)
✓ Contract with all exhibits and annexes.	Settlement Sheets.
Owner's Consent to Lien.	
Subordination Agreement.	
Leases and assignments of leases.	
✓ Application and attachments.	
Schedule of Collections.	
Operator's monthly reports and all attachments (latest on top).	

If additional folders are required because of volume of records, show folder numbers and contents below:

Maps in folder number_____

Operator's Monthly Reports in folder number _____

7973

_____
Reviewer's Initials

DMA Form 1

DEFENSE MINERALS ADMINISTRATION
Control Slip

CONTROLLED DOCUMENT

DMA Docket No. 1097

DO NOT DETACH THIS SLIP

Action on this document is recorded and controlled in Reports and Records Branch. Any movement of this document between divisions or offices of DMA or movement outside DMA must be reported to the Reports and Records Branch. Actions taken that affect status of the case must also be reported.

This document has been recorded as

_____

Any action taken to change the type of request for assistance must be promptly reported to the Reports and Records Branch. Use DMA Form 2 for submitting these reports.

Routing Slip

To: R & R Date 8-7-51

To: _____ Date _____

To: _____ Date _____

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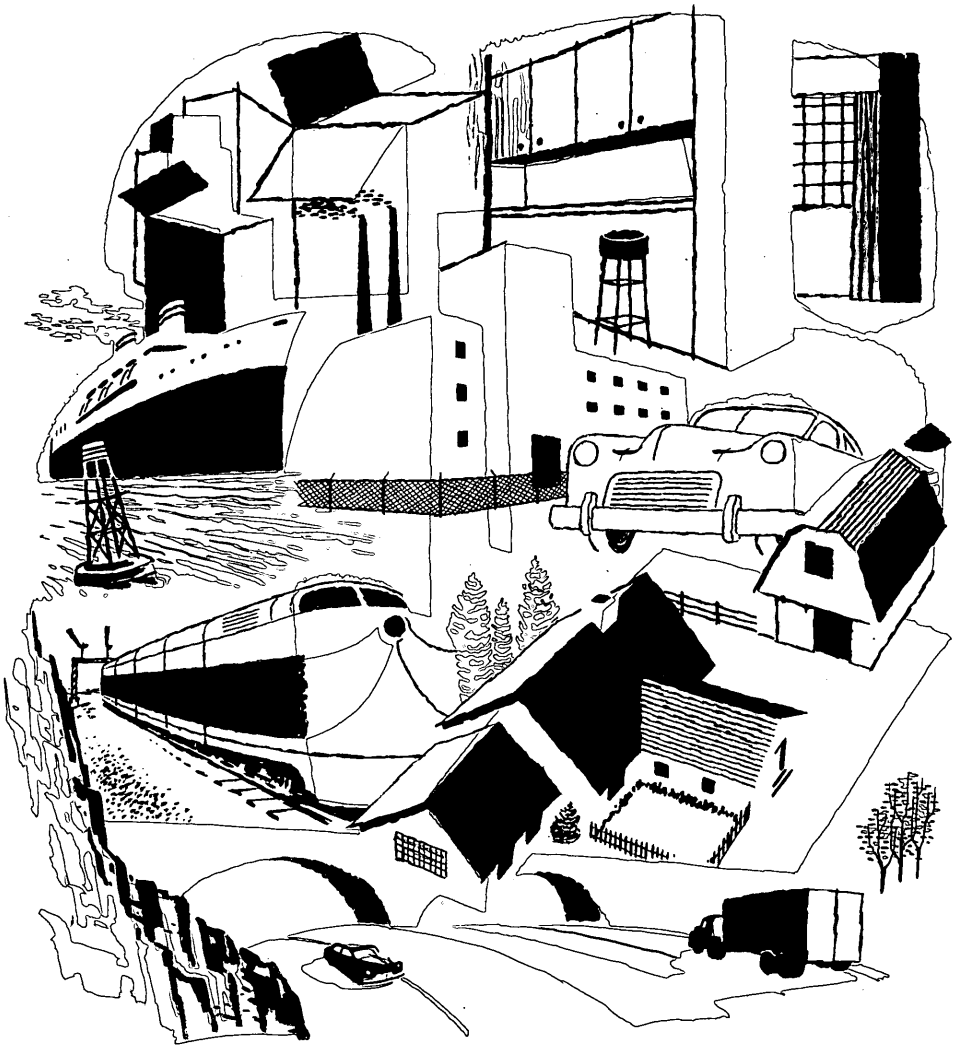
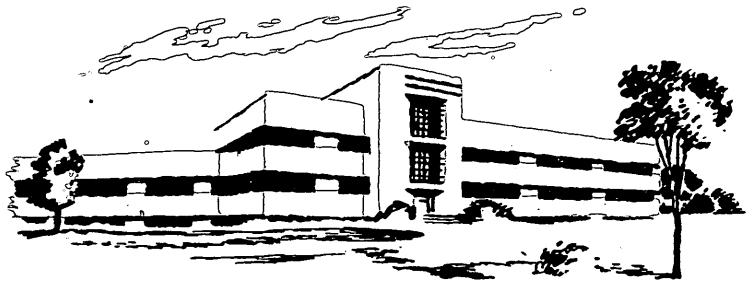
CONTROLLED DOCUMENT

P.-DUP. SEC., WASH., D.C. 98868

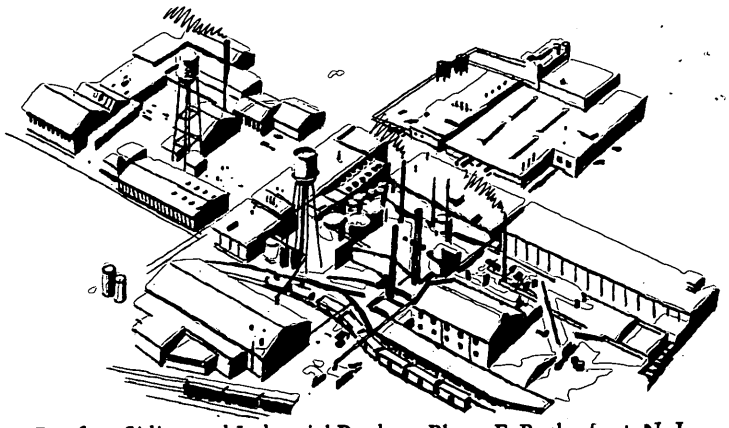


The Flintkote Company

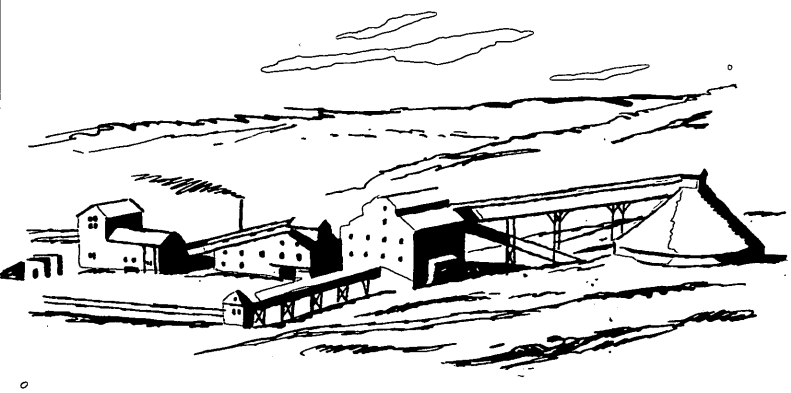
ANNUAL REPORT 1950



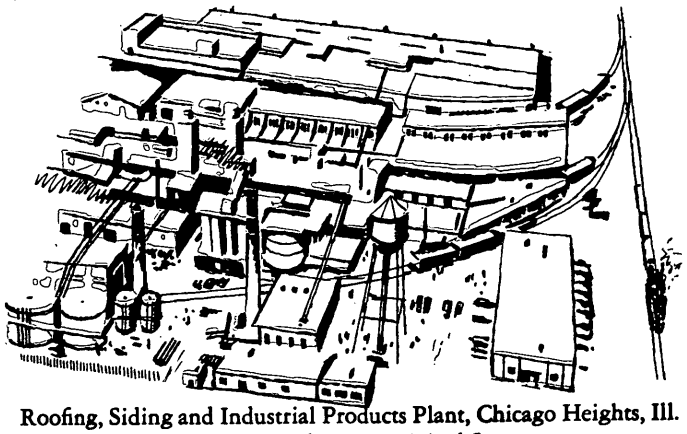
Research Laboratory, Whippany, New Jersey
Continuous product research and development



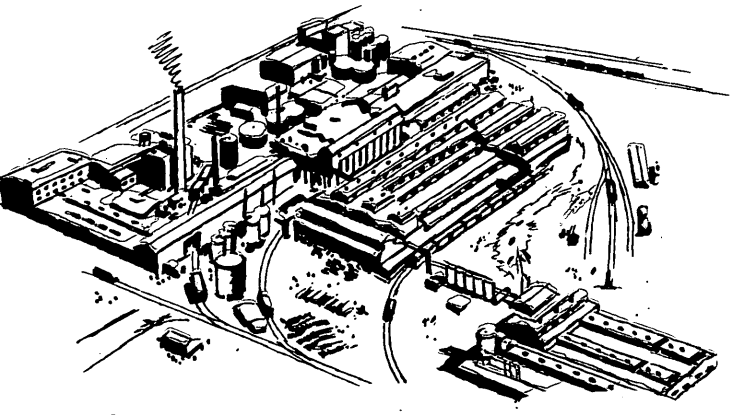
Roofing, Siding and Industrial Products Plant, E. Rutherford, N. J.
Serving the Eastern United States



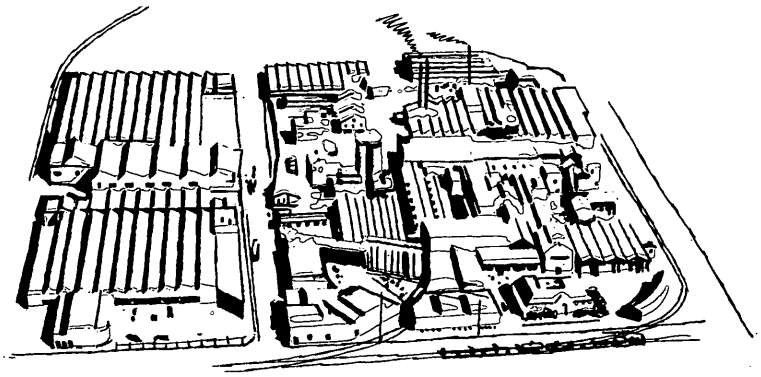
Asbestos Mine, Thetford Mines, P. Q., Canada
Produces asbestos for Flintkote products



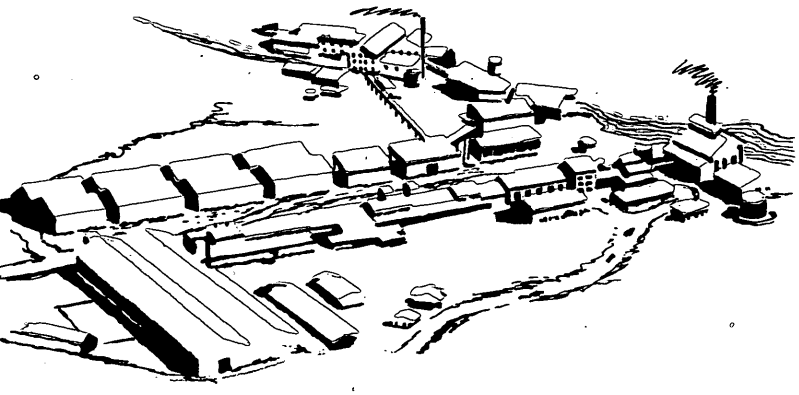
Roofing, Siding and Industrial Products Plant, Chicago Heights, Ill.
Serving the Midwestern United States



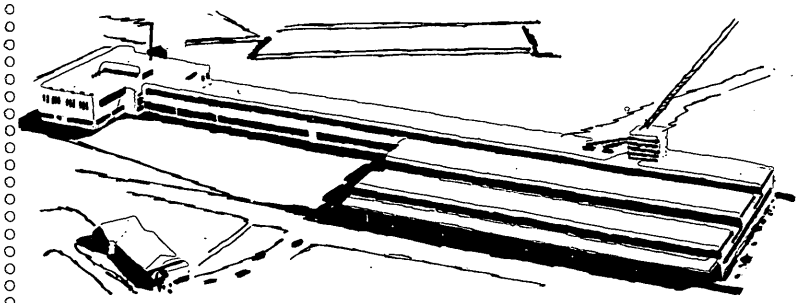
Roofing, Siding and Industrial Products Plant, New Orleans, La.
Serving the Southern United States



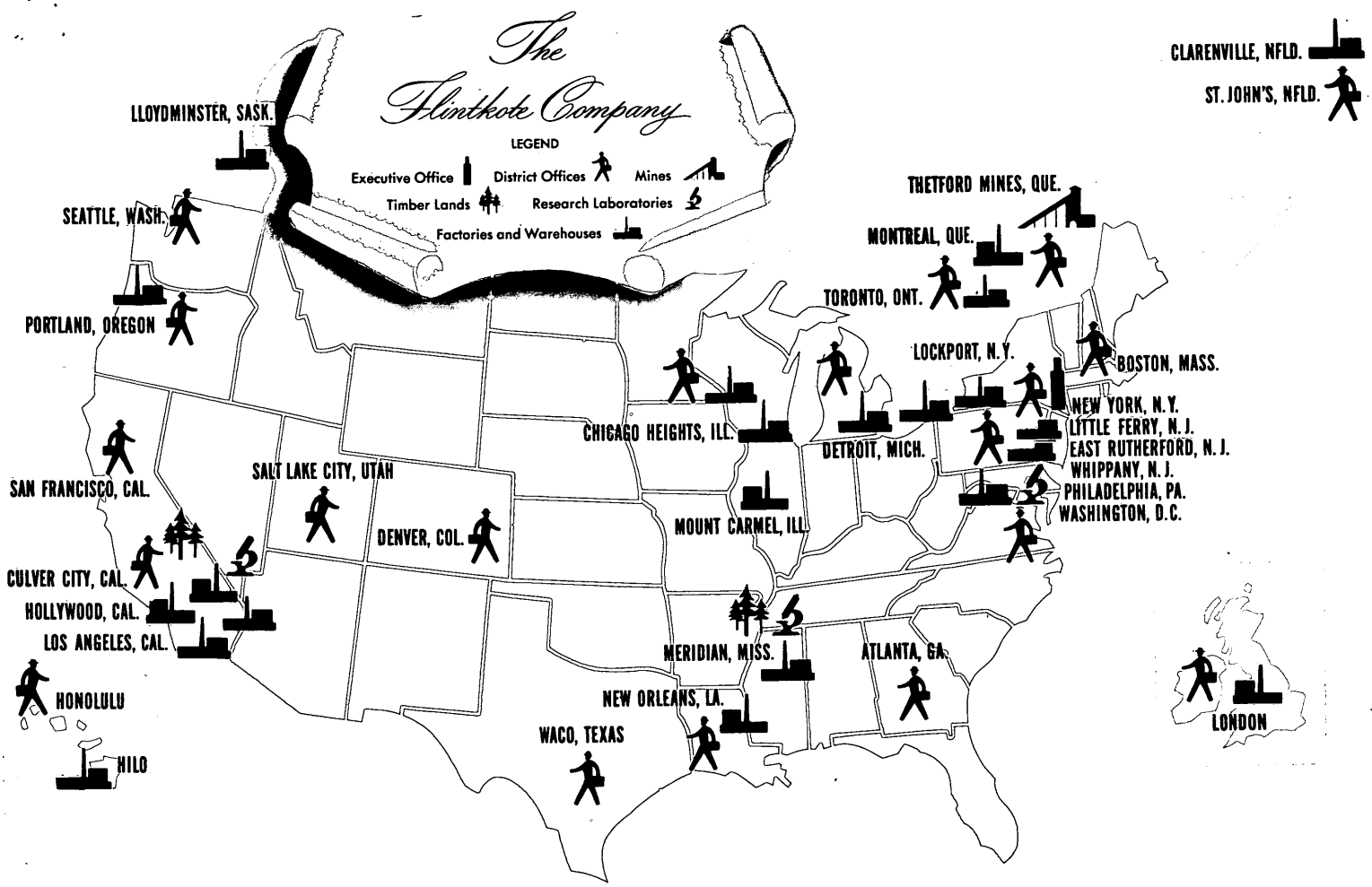
Roofing, Siding and Paperboard Plant, Los Angeles, California
Serving the Western United States



Insulation Board Plant, Hilo, Hawaii
Serving the Western United States



Insulation Board Plant, Meridian, Miss.
Serving the United States East of Rocky Mts.



FOREWORD

THE MANY excellent Flintkote products for home and industry produced by your Company are made in modern, up-to-date plants. The plants are well located in the United States, Canada, England and Hawaii with respect to raw materials and marketing areas.

The wide diversification of Flintkote products for all types of construction, modernization, maintenance and repair for both residential and commercial building and for industry, marine, roads and packaging, gives your Company a varied market. Recent Credit Regulations on building affect new construction only and do not restrict, but encourage, the maintenance, modernization and repair of existing units. The business generated by this very important type of building effort plays a major part in your Company's sales.

Your Company urges you, as a stockholder, to use and suggest the use of Flintkote products. These quality products for home and industry are sold by thousands of distributors throughout the United States, Canada and many other countries.

← SOME OF THE MANY FLINTKOTE INSTALLATIONS

REPORT OF THE PRESIDENT

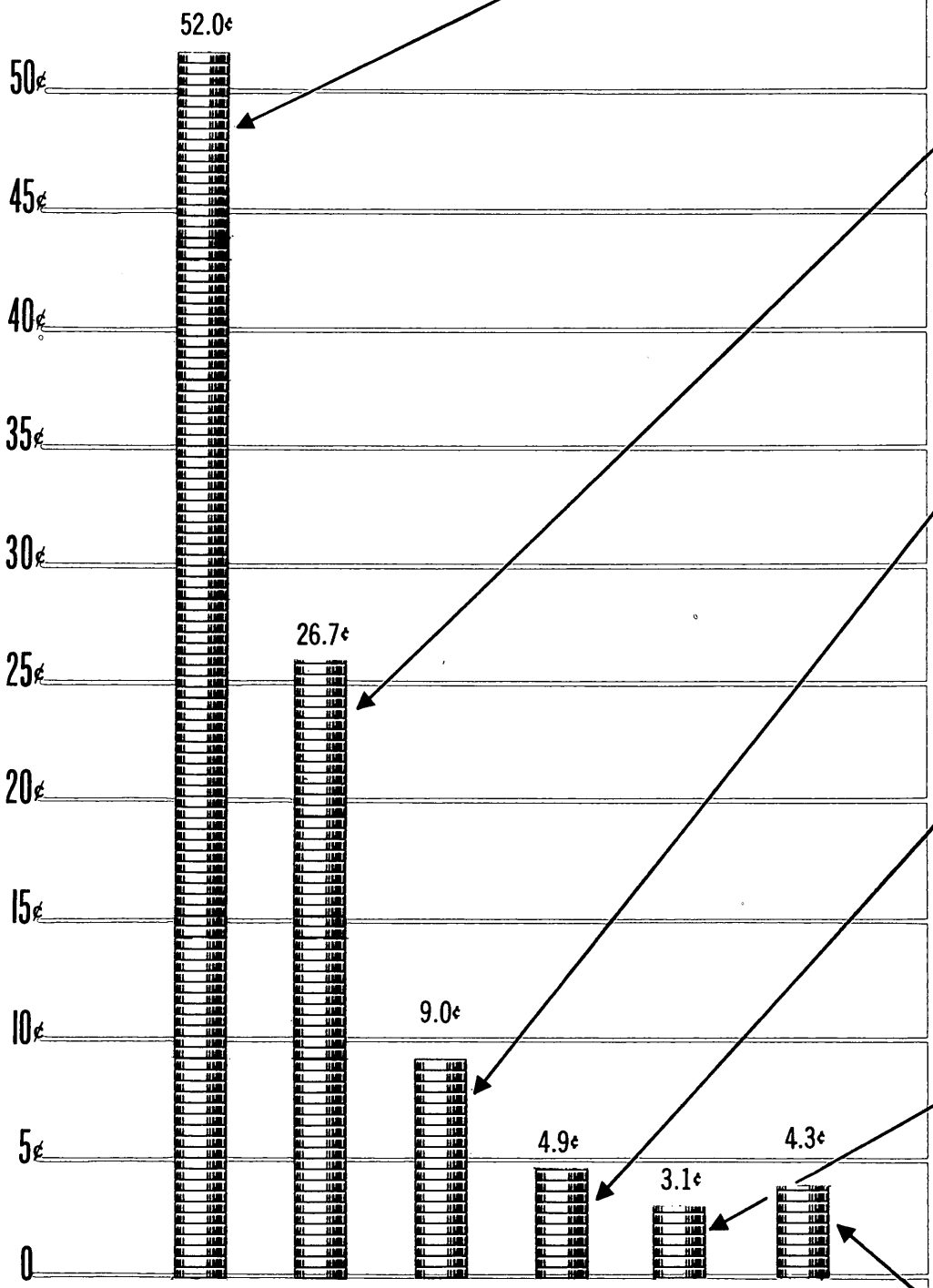
To the Stockholders of The Flintkote Company:

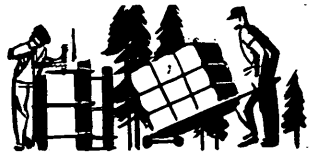
There is submitted herewith a report on the operations of your Company and its subsidiaries for the fiscal year ended December 31, 1950, together with a comparative Consolidated Balance Sheet, statements of Consolidated Income and Surplus and notes relating thereto. Summarized below are some important aspects of the 1950 operations compared with those of the preceding year:

	1950	1949
Net sales	$83,879,811.56	$67,815,156.55
Federal, state and foreign taxes	$ 7,082,612.26	$ 3,590,469.07
Net income:		
Total	$ 7,703,254.80	$ 5,825,579.16
Per common share—after providing for dividends on preferred stock	$5.83	$4.33
Shares of common stock outstanding December 31	1,260,435	1,260,435
Cash dividends paid during the year on:		
Preferred Stock ($4.00 per share)	$ 350,200.00	$ 367,870.00
Common Stock (1950, $3.00 per share; 1949, $2.50 per share)	$ 3,781,305.00	$ 3,144,837.50

In spite of a weak demand for building products in the first quarter of 1950, business was stimulated by an aggressive sales campaign. As a result manufacturing economies were obtained and our customers were placed in an excellent position to supply their trade when later the demand turned sharply upward. For the balance of the year shipments of most products were limited only by our ability to manufacture.

DISPOSITION OF FLINTKOTE'S 1950 SALES DOLLAR

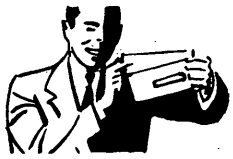




Raw materials, supplies and certain manufacturing, selling, administrative and general expenses net of miscellaneous income.

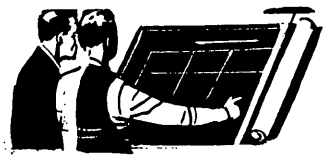
Wages, salaries, and employee benefits including social security taxes, paid vacations and holidays, pensions, life insurance, medical, hospital and surgical benefits and disability compensation.

Numerous taxes of various types (excluding social security taxes) levied by many local, state, federal and foreign governmental agencies.

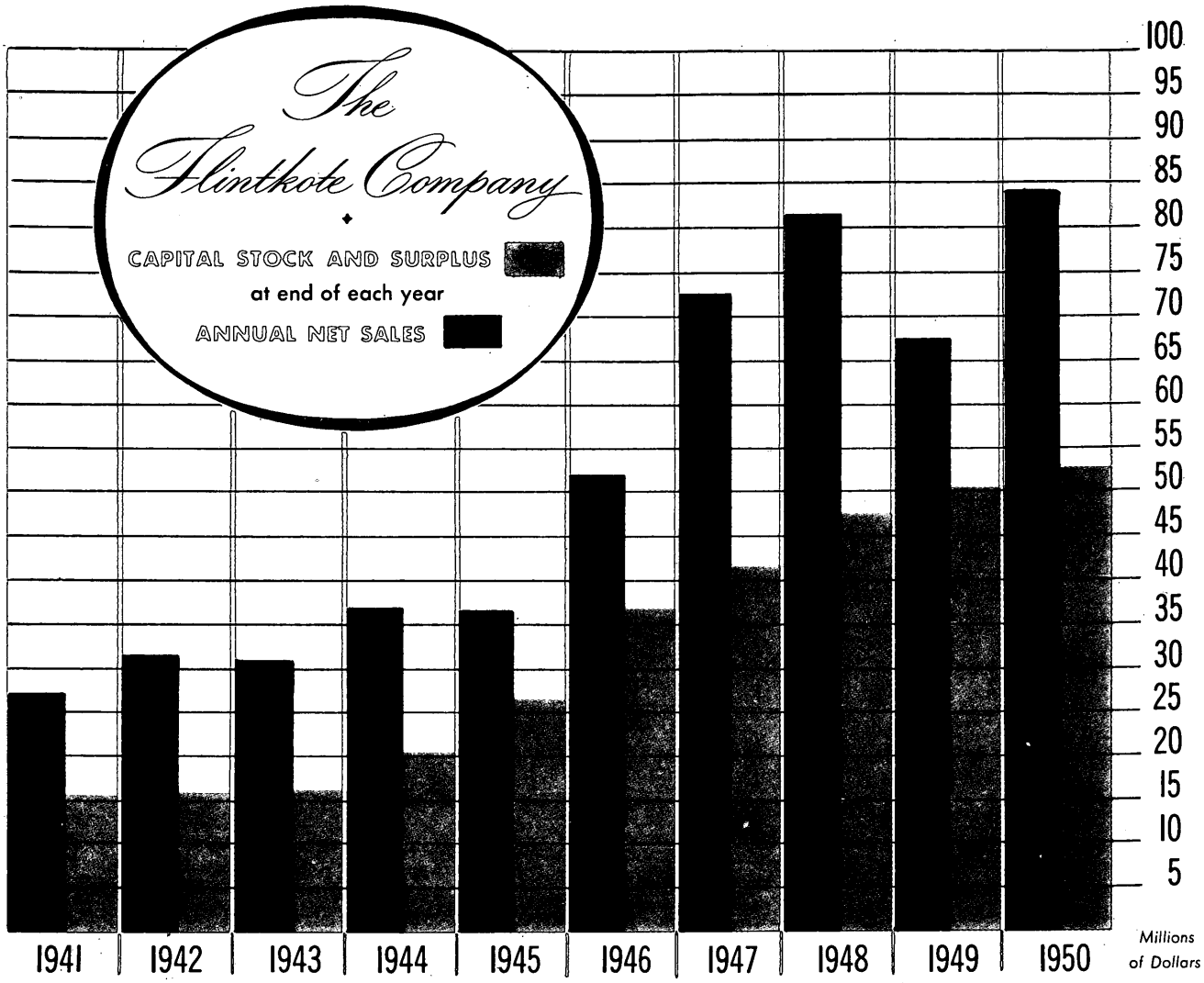


Dividends paid to stockholders for the use of money invested in buildings, equipment and working capital required in the business.

Charges to operating costs because of the continual wear, use and obsolescence of plant, property and equipment.



Earnings retained and needed for use in the business.



The peak in starts of new residential construction was recorded by the Bureau of Labor Statistics for 1949 as 1,025,100 new dwelling units. During the first ten months of 1950, a total of 1,209,100 new dwelling units were placed under construction, and it is estimated that the total for the year was 1,400,000.

It is too early to determine to what extent residential construction during 1951 will be limited by the preparedness program. With the building necessary to provide housing accommodations for workers in the new defense plants plus some 400,000 residential units which, according to responsible Government authorities, were in the commitment stages on October 12, 1950, there is a probability that residential building requiring asphalt shingles, asbestos sidings, insulation products and other of the Company's building materials will result in a high level of activity.

The difficulty of forecasting in the construction industry is recognized. However, Building Supply News, a prominent trade publication, indicates that the repair and maintenance market may reach an all-time high of 10 billion dollars in 1951. That particular segment of construction activity furnishes the largest outlet for Flintkote Building Materials.

Flintkote products for industry continued to be used widely. Increased volume on paper sizes and sealers for construction joints supplemented the satisfactory sales coverage of the automotive and railroad industries using a wide variety of liquid and felt products. Standard protective and waterproofing materials were specified and used generally throughout the country.

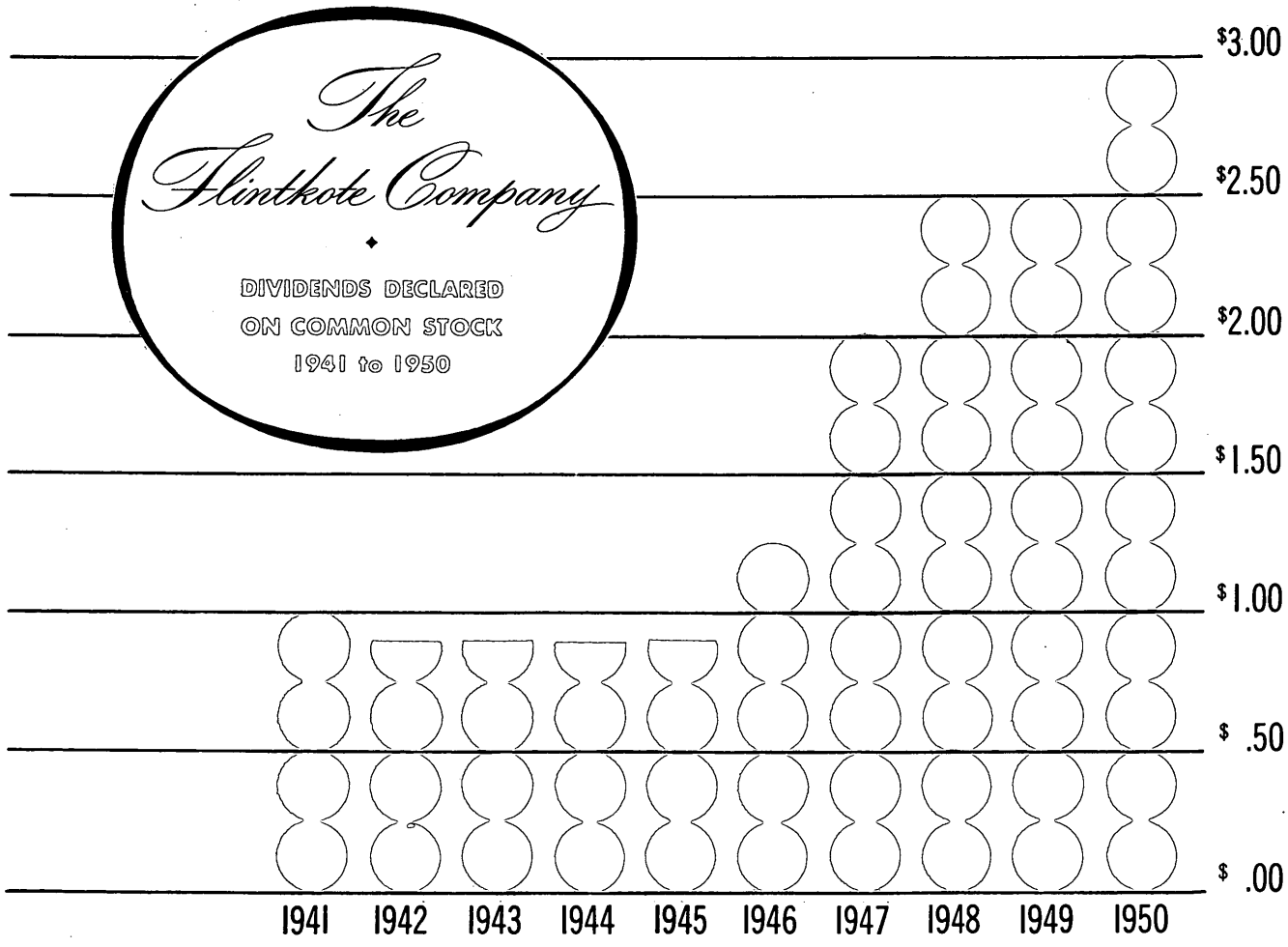
Progress was made in the reduction of costs and improvement in the production of floor and wall coverings. A new grease resistant, highly color styled floor tile, Vitachrome, was added to the Tile-Tex line.

The west coast paperboard, box and container business operated at capacity during most of the year. The first four-color rotary press for the printing of folding cartons on the west coast was installed at the Los Angeles plant.

The operation of Flintkote Mines Limited asbestos property at Thetford Mines, P.Q., Canada, was of increased importance to the Company in view of the expanded use of that fibre. Both sales and profits were larger.

The Flintkote Company of Canada Limited increased its profits although dollar sales volume remained about the same.

Sales of the wholly owned foreign subsidiary, Industrial Asphalts Company, Limited, increased substantially as the result of an expansion of its



line of liquid and felt products produced in England and the servicing of foreign markets with credit in pounds sterling where dollar purchasing power was not available.

The Company continued its practice of making substantial expenditures for the maintenance and improvement of its plants. Construction of a new insulated sidings plant at East Rutherford, New Jersey, and a warehouse at Portland, Oregon, for the storage of insulation board products from Hawaii, was commenced during the year.

The Company's relations with its employees were generally harmonious and wage rates were maintained at competitive levels.

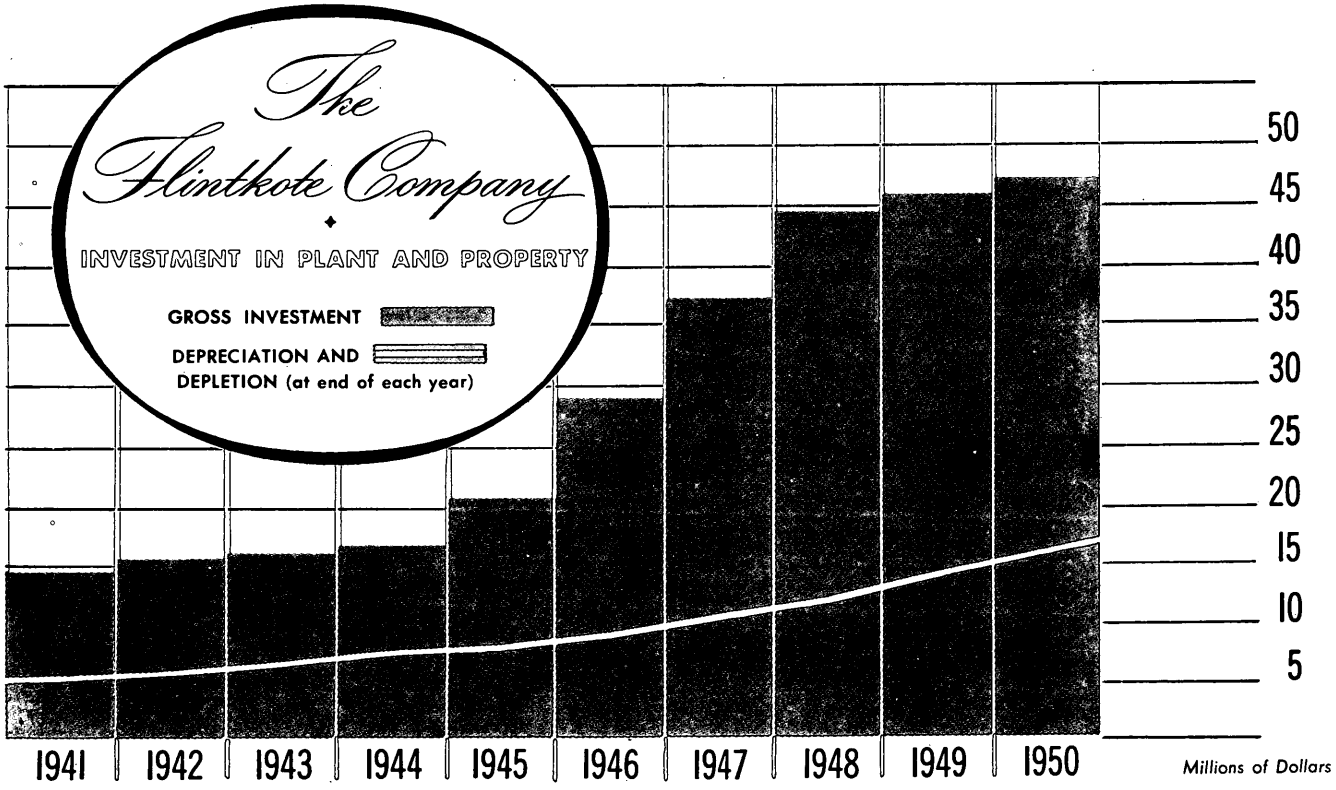
The Company's timber properties in Alabama and Mississippi continued to improve as a result of sound forestry practice and neighboring land owners were encouraged to take advantage of the Company's experience. A satisfactory supply of pulp wood adjacent to the Company's Meridian, Mississippi, plant permitted the development of these properties to their best economic advantage.

Mr. J. H. Setinsky was elected Vice President in Charge of Manufacturing of the Company.

The results of the year's operations reflect the efforts of the officers and employees of your Company, and I am confident that the experience which the Company gained during the late war should serve it well in meeting its share of the burdens imposed upon our country during these trying times.

New York, New York
February 14, 1951

J. J. Harvey Jr.
President



Notes to Financial Statements

1. Net assets of the Canadian subsidiaries, translated at appropriate rates of exchange, amounted to approximately 7 per cent of the consolidated net assets at both December 31, 1950 and 1949, and the related net earnings represented approximately 7 per cent and 4 per cent of the consolidated net earnings for the years ended on those dates.

2. The agreement dated March 22, 1948 for the issue of a 3% promissory note due March 15, 1968 provides that the company shall prepay, without premium, the principal amount of $150,000 in each of the years 1951 and 1952 and $300,000 in each of the years 1953 through 1967. On March 15, 1951 and annually thereafter, the company may prepay, without premium, not to exceed $300,000 principal amount, and may at any time prepay the note in whole or in part at premiums ranging from 3% to ⅛% of the principal amount so prepaid.

The agreement also imposes certain restrictions on the purchase, redemption or retirement of any shares of the capital stock of the company oustanding on March 22, 1948, and on the declaration or payment of dividends or any other distribution other than in stock of the company upon any shares of its capital stock. At December 31, 1950, $13,403,454.22 of the consolidated earned surplus was free of such restrictions.

3. The terms of issue of the $4 cumulative preferred stock include certain restrictions on declaration or payment of dividends on the common stock other than dividends payable in stock of the company ranking junior to the $4 cumulative preferred stock. At December 31, 1950, the consolidated earned surplus was free of such restrictions.

Such terms of issue also provide that the company shall, on or before December 31 of each year, either purchase for retirement or redeem 2,000 shares of such preferred stock, or set aside as a sinking fund an amount sufficient to redeem, at $107 per share plus an amount equal to dividends accrued, any of such shares not previously purchased or redeemed. The required number of shares had been purchased at December 31, 1950.

Comparative Statement of

CONSOLIDATED INCOME

FOR THE YEARS ENDED DECEMBER 31, 1950 AND 1949

	1950	1949	Increases Decreases*
Net sales	$83,879,811.56	$67,815,156.55	$16,064,655.01
Cost of goods sold	59,495,103.28	49,235,578.23	10,259,525.05
Gross profit on sales	24,384,708.28	18,579,578.32	5,805,129.96
Selling, administrative and general expenses	8,771,384.72	8,083,894.60	687,490.12
	15,613,323.56	10,495,683.72	5,117,639.84
Royalty revenue, net	190,686.35	129,688.14	60,998.21
Other income:			
Cash discount on purchases	220,365.77	166,418.28	53,947.49
Commissions	192,477.20	94,099.39	98,377.81
Interest and dividends	166,485.60	144,953.12	21,532.48
Gain arising from increase in Canadian exchange rate	60,326.96		60,326.96
Miscellaneous	137,485.01	61,170.67	76,314.34
	$16,581,150.45	$11,092,013.32	$ 5,489,137.13
Other charges:			
Cash discount on sales	$ 1,415,209.38	$ 1,115,733.49	$ 299,475.89
Interest on 3% promissory note	169,312.50	180,000.00	10,687.50*
Loss arising from decrease in Canadian exchange rate		145,763.06	145,763.06*
Past service premium under Group Retirement Pension Plan	61,980.16	59,247.85	2,732.31
Miscellaneous	148,781.35	175,220.69	26,439.34*
	$ 1,795,283.39	$ 1,675,965.09	$ 119,318.30
Income before federal, state and foreign taxes	$14,785,867.06	$ 9,416,048.23	$ 5,369,818.83
Federal, state and foreign taxes:			
Federal income tax (less adjustment in 1949 of prior years' accrual, $300,000)	$ 5,950,000.00	$ 3,250,000.00	$ 2,700,000.00
Federal excess profits tax	550,000.00		550,000.00
State and foreign taxes	582,612.26	340,469.07	242,143.19
	$ 7,082,612.26	$ 3,590,469.07	$ 3,492,143.19
Net income for the year	$ 7,703,254.80	$ 5,825,579.16	$ 1,877,675.64
Provision for depreciation and depletion included above	$ 2,596,319.17	$ 2,495,590.02	$ 100,729.15

The accompanying notes are an integral part of the above comparative statement of consolidated income.

ITS SUBSIDIARIES CONSOLIDATED

...ated Balance Sheet

, 1950 and 1949

Liabilities	1950	1949	Increases Decreases*
Accounts payable, trade and miscellaneous	$ 3,728,192.05	$ 2,191,674.18	$ 1,536,517.87
Promissory note, 3%, prepayment due March 15, 1951 (Note 2)	150,000.00	150,000.00	—
Accrued pay rolls, container deposits, royalties, etc.	889,584.02	749,792.57	139,791.45
Accrued federal, state and other taxes	7,367,972.46	4,136,638.43	3,231,334.03
Reserves for self-insurance and product guarantees	406,145.74	385,274.09	20,871.65
Total current liabilities	$12,541,894.27	$ 7,613,379.27	$ 4,928,515.00
Promissory note, 3%, due March 15, 1968 (Note 2)	$ 5,400,000.00	$ 5,850,000.00	$ 450,000.00*
Capital			
Capital stock:			
$4 cumulative preferred stock without par value; entitled upon involuntary liquidation to $100 per share, and upon voluntary liquidation or redemption (except through sinking fund) to $110 per share on or before March 15, 1951 and thereafter at diminishing amounts (not less than $107 per share) plus in each case an amount equal to accrued dividends (Note 3):			
Authorized and issued, 91,000 shares, 1950; 93,080 shares, 1949	$ 9,651,687.50	$ 9,871,667.50	$ 219,980.00*
Common stock without par value:			
Authorized 2,500,000 shares; issued and outstanding, 1,260,435 shares, 1950 and 1949	20,939,145.06	20,939,145.06	—
	30,590,832.56	30,810,812.56	219,980.00*
Earned surplus from January 1, 1933, statement annexed (Notes 2 and 3)	23,718,960.14	20,133,576.02	3,585,384.12
	54,309,792.70	50,944,388.58	3,365,404.12
Less, Cost of $4 cumulative preferred stock purchased for retirement, 5,800 shares, 1950; 2,080 shares, 1949 (Note 3)	612,586.45	206,345.68	406,240.77
	$53,697,206.25	$50,738,042.90	$ 2,959,163.35
	$71,639,100.52	$64,201,422.17	$ 7,437,678.35

the above comparative consolidated balance sheet.

COMPARATIVE CONDENSED CONSOLIDATED BALANCE

Assets

	1950	1949	1948
Cash	$ 8,785,725	$ 8,482,178	$ 6,234,781
United States Government securities	12,736,013	10,706,980	8,202,901
Dominion of Canada securities			
Excess profits tax refund bonds due January 1, 1946			
Accounts and notes receivable (less allowances)	8,396,184	5,286,037	6,105,610
Inventories:			
Finished goods	2,551,405	2,542,763	2,892,743
Raw materials and supplies	5,485,560	3,790,091	5,836,778
Total	$ 8,036,965	$ 6,332,854	$ 8,729,521
Total current assets	$37,954,887	$30,808,049	$29,272,813
Cash sinking fund for redemption of debentures			
Plant and property:			
Gross	$47,838,989	$45,735,309	$44,692,684
Allowance for depreciation and depletion	16,447,113	14,311,969	12,312,214
Net	$31,391,876	$31,423,340	$32,380,470
Investments at cost or less (including foreign subsidiary not consolidated)	91,763	39,636	39,637
Patents, royalty contracts, other rights and good will	956,868	956,868	956,868
Post-war refund of excess profits tax			
Prepaid and deferred expenses	1,243,706	973,529	1,202,580
Total	$71,639,100	$64,201,422	$63,852,368

Liabilities

Accounts payable, accruals, etc.	$ 4,617,776	$ 2,941,467	$ 3,196,356
Dividends payable			
Notes payable within one year	150,000	150,000	
Accrued federal, state and other taxes	7,367,972	4,136,638	5,759,143
Reserves for self-insurance, product guarantees and contingencies	406,146	385,274	339,727
Total current liabilities	$12,541,894	$ 7,613,379	$ 9,295,226
Notes payable after one year	$ 5,400,000	$ 5,850,000	$ 6,000,000
Fifteen year 3% debentures			

*After deducting U.S. Treasury Tax Notes

Capital

Capital stock:			
Cumulative preferred	$ 9,651,688	$ 9,871,668	$10,104,120
Common	20,939,145	20,939,145	20,864,770
	30,590,833	30,810,813	30,968,890
Surplus from January 1, 1933:			
Capital surplus			
Earned surplus	23,718,960	20,133,576	17,802,746
	54,309,793	50,944,389	48,771,636
Less, Cost of cumulative preferred stock to be retired	612,587	206,346	214,494
	$53,697,206	$50,738,043	$48,557,142
Total	$71,639,100	$64,201,422	$63,852,368

COMPARATIVE CONDENSED STATEMENT OF CONSOLIDATED INCOME

(Prepared in condensed form similar to that required by the

	1950	1949	1948
Net sales	$83,879,811	$67,815,156	$81,297,857
Cost of sales	59,495,103	49,235,578	59,250,889
Gross profit	24,384,708	18,579,578	22,046,968
Royalties received, less participation by others	322,653	285,193	445,953
	24,707,361	18,864,771	22,492,921
Selling, licensing, administrative and general expenses	9,234,641	8,506,914	9,184,585
	15,472,720	10,357,857	13,308,336
Other income	777,141	466,641	777,848
	16,249,861	10,824,498	14,086,184
Income deductions	1,795,283	1,675,965	1,643,448
	14,454,578	9,148,533	12,442,736
Provision for income and excess profits taxes and contingencies	6,751,323	3,322,954	4,694,053
Net income	$ 7,703,255	$ 5,825,579	$ 7,748,683

Comparative Statement of

CONSOLIDATED EARNED SURPLUS

(FROM JANUARY 1, 1933)

FOR THE YEARS ENDED DECEMBER 31, 1950 AND 1949

	1950	1949	Increases Decreases*
Balance, January 1	$20,133,576.02	$17,802,746.13	$ 2,330,829.89
Add:			
Consolidated net income, as annexed	7,703,254.80	5,825,579.16	1,877,675.64
Excess of paid-in amount over cost of $4 cumulative preferred stock retired, 2,080 shares, 1950; 2,170 shares, 1949	13,634.32	17,958.23	4,323.91*
	$27,850,465.14	$23,646,283.52	$ 4,204,181.62
Deduct:			
Cash dividends paid on:			
$4 cumulative preferred stock ($4.00 per share)	$ 350,200.00	$ 367,870.00	$ 17,670.00*
Common stock ($3.00 per share, 1950; $2.50 per share, 1949)	3,781,305.00	3,144,837.50	636,467.50
	$ 4,131,505.00	$ 3,512,707.50	$ 618,797.50
Balance, December 31 (Notes 2 and 3)	$23,718,960.14	$20,133,576.02	$ 3,585,384.12

The accompanying notes are an integral part of the above comparative statement of consolidated earned surplus.

Auditor's Report

Lybrand, Ross Bros & Montgomery
CERTIFIED PUBLIC ACCOUNTANTS

NEW YORK, PHILADELPHIA, CHICAGO, BOSTON, BALTIMORE, WASHINGTON, PITTSBURGH, DETROIT, CLEVELAND, CINCINNATI, ROCKFORD, LOUISVILLE, ST. LOUIS, ATLANTA, DALLAS, HOUSTON, SAN FRANCISCO, LOS ANGELES, SEATTLE, LONDON, PARIS

To the Board of Directors and Stockholders,
The Flintkote Company,
New York, N. Y.

We have examined the consolidated balance sheets of THE FLINTKOTE COMPANY and its Subsidiaries Consolidated as of December 31, 1950 and 1949 and the related statements of income and earned surplus for the years then ended. Our examinations were made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheets and statements of income and earned surplus present fairly the consolidated financial position of The Flintkote Company and its subsidiaries consolidated at December 31, 1950 and 1949, and the results of their operations for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Lybrand Ross Bros & Montgomery

New York, January 31, 1951.

Financial Data

THE FLINTKOTE COMPANY AND

Comparative Consolida

at December 31

Assets

	1950	1949	Increases Decreases*
Cash in banks and on hand	$ 8,785,724.87	$ 8,482,177.60	$ 303,547.27
United States Government securities at amortized cost (market quotations, 1950, $12,725,317; 1949, $10,709,693)	12,736,012.59	10,706,980.00	2,029,032.59
Accounts and notes receivable:			
Customers, less allowance for doubtful items, 1950, $401,550; 1949, $418,869	8,141,925.75	5,013,528.04	3,128,397.71
Other	254,259.04	272,509.21	18,250.17*
	$29,917,922.25	$24,475,194.85	$ 5,442,727.40
Inventories, at the lower of average cost or market:			
Finished goods	$ 2,551,404.73	$ 2,542,762.52	$ 8,642.21
Raw materials, felt and operating supplies	5,485,560.45	3,790,091.19	1,695,469.26
	$ 8,036,965.18	$ 6,332,853.71	$ 1,704,111.47
Total current assets	$37,954,887.43	$30,808,048.56	$ 7,146,838.87
Plant and property, as written down at December 31, 1932 plus subsequent additions at cost:			
Land	$ 1,139,530.74	$ 1,138,521.15	$ 1,009.59
Buildings and land fixtures	$14,943,238.73	$14,725,158.41	$ 218,080.32
Machinery and equipment	29,599,869.37	28,219,923.58	1,379,945.79
Furniture and fixtures	811,523.33	775,174.12	36,349.21
Construction in progress	738,981.41	263,656.83	475,324.58
Mine and timberlands	605,845.43	612,875.09	7,029.66*
	46,699,458.27	44,596,788.03	2,102,670.24
Less, Allowance for depreciation and depletion	16,447,112.68	14,311,968.63	2,135,144.05
	$30,252,345.59	$30,284,819.40	$ 32,473.81*
Totals	$31,391,876.33	$31,423,340.55	$ 31,464.22*
Investments, at cost (including foreign subsidiary, not consolidated, 1950, $71,757; 1949, $19,630)	$ 91,762.92	$ 39,636.00	$ 52,126.92
Patents, royalty contracts, other rights and good will, as written down at December 31, 1932 plus cost of good will subsequently acquired	$ 956,867.84	$ 956,867.84	$ —
Prepaid and deferred expenses (including unamortized past service premium under Group Retirement Pension Plan; 1950, $380,731; 1949, $442,711)	$ 1,243,706.00	$ 973,529.22	$ 270,176.78
	$71,639,100.52	$64,201,422.17	$ 7,437,678.35

The accompanying notes are an integral part of

AND ITS SUBSIDIARIES CONSOLIDATED

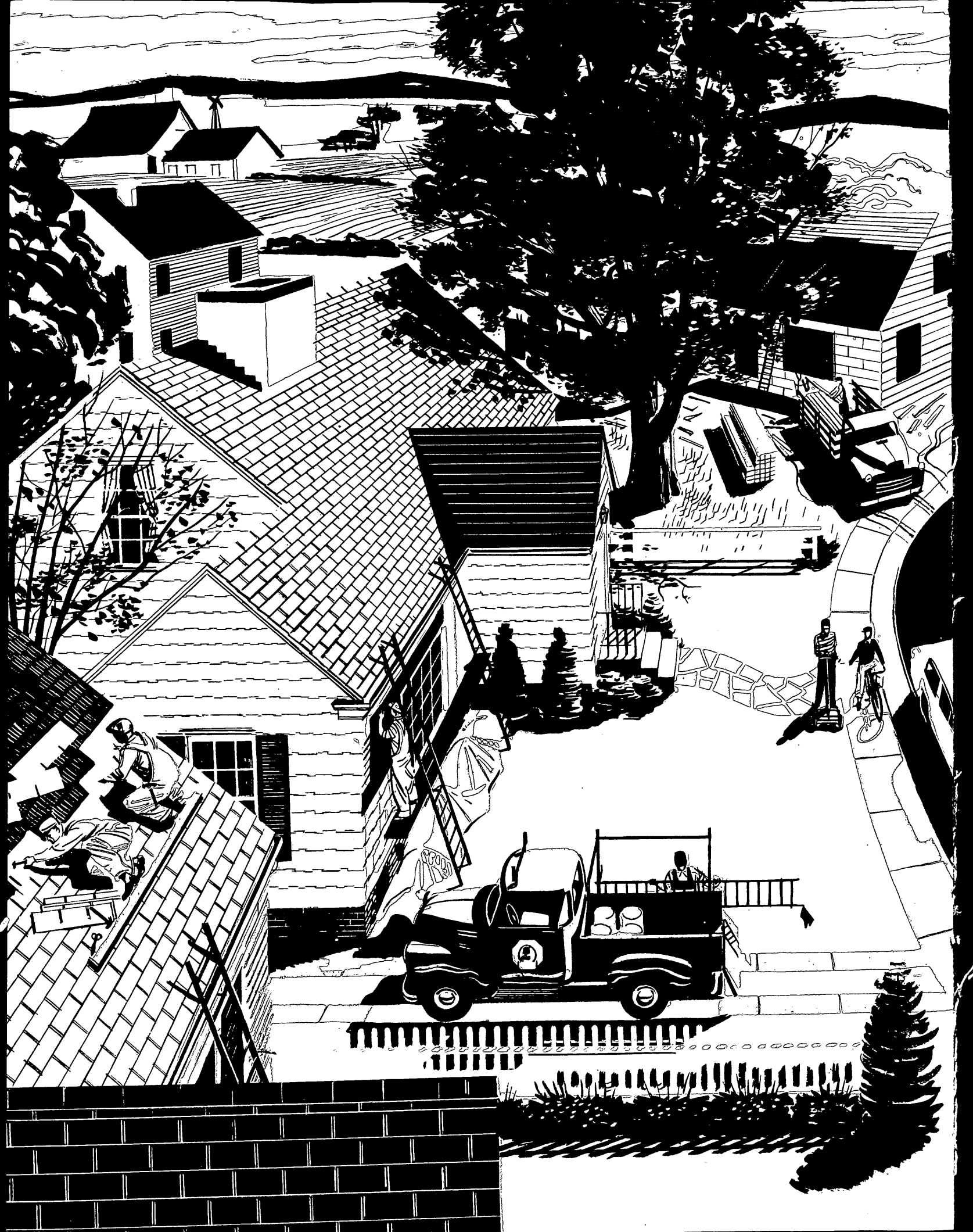
SHEET AT DECEMBER 31, 1941 THROUGH 1950

1947	1946	1945	1944	1943	1942	1941
$ 5,978,735	$ 6,490,200	$ 3,183,058	$ 3,232,301	$ 3,286,635	$ 2,026,492	$ 1,826,366
5,198,759	5,637,549	7,791,222	9,866,346	4,863,895	2,612,205	
	50,000	90,500	90,090	45,045		
		212,152	208,439			
6,635,218	5,365,191	2,580,715	3,278,649	3,203,789	4,562,725	3,070,641
1,714,650	1,281,055	1,333,373	888,380	846,660	1,095,468	1,107,919
5,269,904	4,631,101	3,207,257	2,878,383	2,267,596	2,325,610	2,366,275
$ 6,984,554	$ 5,912,156	$ 4,540,630	$ 3,766,763	$ 3,114,256	$ 3,421,078	$ 3,474,194
$24,797,266	$23,455,096	$18,398,277	$20,442,588	$14,513,620	$12,622,500	$ 8,371,201
			$ 102,000			
$37,431,942	$29,248,600	$20,860,329	$16,823,261	$16,112,953	$15,794,255	$14,876,015
10,652,977	9,423,128	8,611,560	7,781,005	7,005,432	6,347,623	5,752,339
$26,778,965	$19,825,472	$12,248,769	$ 9,042,256	$ 9,107,521	$ 9,446,632	$ 9,123,676
39,638	40,914	40,909	40,909	46,855	46,855	47,236
956,868	956,868	746,837	1	1	1	1
				309,500	201,000	
551,690	523,216	386,717	432,613	184,463	176,292	180,651
$53,124,427	$44,801,566	$31,821,509	$30,060,367	$24,161,960	$22,493,280	$17,722,765
$ 4,559,104	$ 4,357,319	$ 3,182,720	$ 2,480,405	$ 2,153,757	$ 2,233,559	$ 1,506,184
591,961						
5,608,911	2,898,665*	1,377,590*	3,575,419*	1,829,630*	3,507,484*	204,783*
309,161	249,064	275,961	431,863	378,274	227,287	199,491
$11,069,137	$ 7,505,048	$ 4,836,271	$ 6,487,687	$ 4,361,661	$ 5,968,330	$ 1,910,458
			$ 3,000,000	$ 3,000,000		
$10,203,213	$10,606,250	$ 7,856,250	$ 3,589,657	$ 3,740,783	$ 3,900,000	$ 3,900,000
18,411,995	18,411,995	12,486,995	10,588,537	7,020,007	7,020,007	6,858,260
28,615,208	29,018,245	20,343,245	14,178,194	10,760,790	10,920,007	10,758,260
				73,921	68,859	68,859
13,540,778	8,491,986	6,641,993	6,518,870	6,128,340	5,690,239	4,985,188
42,155,986	37,510,231	26,985,238	20,697,064	16,963,051	16,679,105	15,812,307
100,696	213,713		124,384	162,752	154,155	
$42,055,290	$37,296,518	$26,985,238	$20,572,680	$16,800,299	$16,524,950	$15,812,307
$53,124,427	$44,801,566	$31,821,509	$30,060,367	$24,161,960	$22,493,280	$17,722,765

FOR THE YEARS ENDED DECEMBER 31, 1941 THROUGH 1950

Securities and Exchange Commission for registration statements.)

1947	1946	1945	1944	1943	1942	1941
$73,625,154	$52,577,403	$37,021,503	$37,280,966	$30,998,161	$31,906,952	$27,151,169
52,864,631	39,710,108	28,757,225	27,600,679	23,424,644	23,303,022	19,493,881
20,760,523	12,867,295	8,264,278	9,680,287	7,573,517	8,603,930	7,657,288
454,424	398,170	395,538	382,158	415,878	409,372	458,683
21,214,947	13,265,465	8,659,816	10,062,445	7,989,395	9,013,302	8,115,971
7,947,669	6,709,730	5,396,902	4,678,955	4,418,871	4,581,494	4,366,072
13,267,278	6,555,735	3,262,914	5,383,490	3,570,524	4,431,808	3,749,899
604,084	468,582	324,674	266,435	287,826	219,208	275,282
13,871,362	7,024,317	3,587,588	5,649,925	3,858,350	4,651,016	4,025,181
1,233,607	994,386	976,824	848,751	777,431	616,698	526,437
12,637,755	6,029,931	2,610,764	4,801,174	3,080,919	4,034,318	3,498,744
4,835,376	2,319,208	967,479	3,323,780	1,830,643	2,516,164	1,761,083
$ 7,802,379	$ 3,710,723	$ 1,643,285	$ 1,477,394	$ 1,250,276	$ 1,518,154	$ 1,737,661



YOUR COMPANY MAKES MANY THINGS

BUILDING MATERIALS

The wide line of Flintkote Building Materials finds many uses in all types of construction work. Your Company's products are used in the construction, maintenance, modernization and repair of residential as well as farm buildings and both commercial structures and industrial installations.

Asphalt Roofing & Siding Products

Flintkote Asphalt Shingles are the style leaders of the roofing industry, combining rugged construction and durable roof protection with a wide variety of beautiful color tones.

Tapered Strip Shingles; Thikbut Strip Shingles; Hexagon Strip Shingles; Individual Shingles; Embossed Strip Brick Sidings; Mineral Surfaced Roll Roofings; Smooth Surfaced Roll Roofings; Cold Process Built-Up Roofing Materials; Hot Built-Up Roofing Materials; Roof Coatings and Plastic Cements; Emulsified Asphalt Roof Coatings.

Insulation Products

Flintkote Decorative Insulation Boards do four important jobs; build, decorate, insulate and reduce noise. These versatile products are especially adaptable to the refinishing and modernization of basement, attic and other rooms, and for the redecoration of stores, churches, restaurants and other commercial structures. This board is available in a number of harmonizing color blends and decorative finishes.

Flintkote Structural Boards, such as sheathing, lath and building boards, are also an important item in the Flintkote line.

Flintkote Insulating Wool is made of Fiberglas*, a highly efficient, long-lasting insulation material that cannot burn or settle in place.

Decorative Plank; Decorative Tile; Leth-R-Grain Board. Sheathing Board; Building Board; Insulation Lath; Roof Insulation. Batts and Roll Blankets, Bantam Batts; Pouring Wool.

Asbestos-Cement Roofing & Siding Products

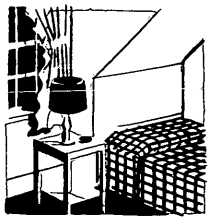
Flintkote Asbestos-Cement products, used in both new construction and in the remodeling of older homes, feature long-lasting protection from fire and weather plus an attractive finish in many different textures and color hues.

Asbestos-Cement Shingles; Asbestos-Cement Sidings; Textured and Smooth Surfaces with Tapertex, Waveline and Shake Designs.

Insulated Siding Products

Flintkote Insulated Sidings are available in a wide variety of colorful modern designs. This popular siding material not only gives beauty to the exterior of old houses, but provides added comfort and fuel savings, through insulation, in both winter and summer.

Brick Design; Stone Design; Shingle Design; Shake Design; Ashlar Stone Design; Tapertex Design.

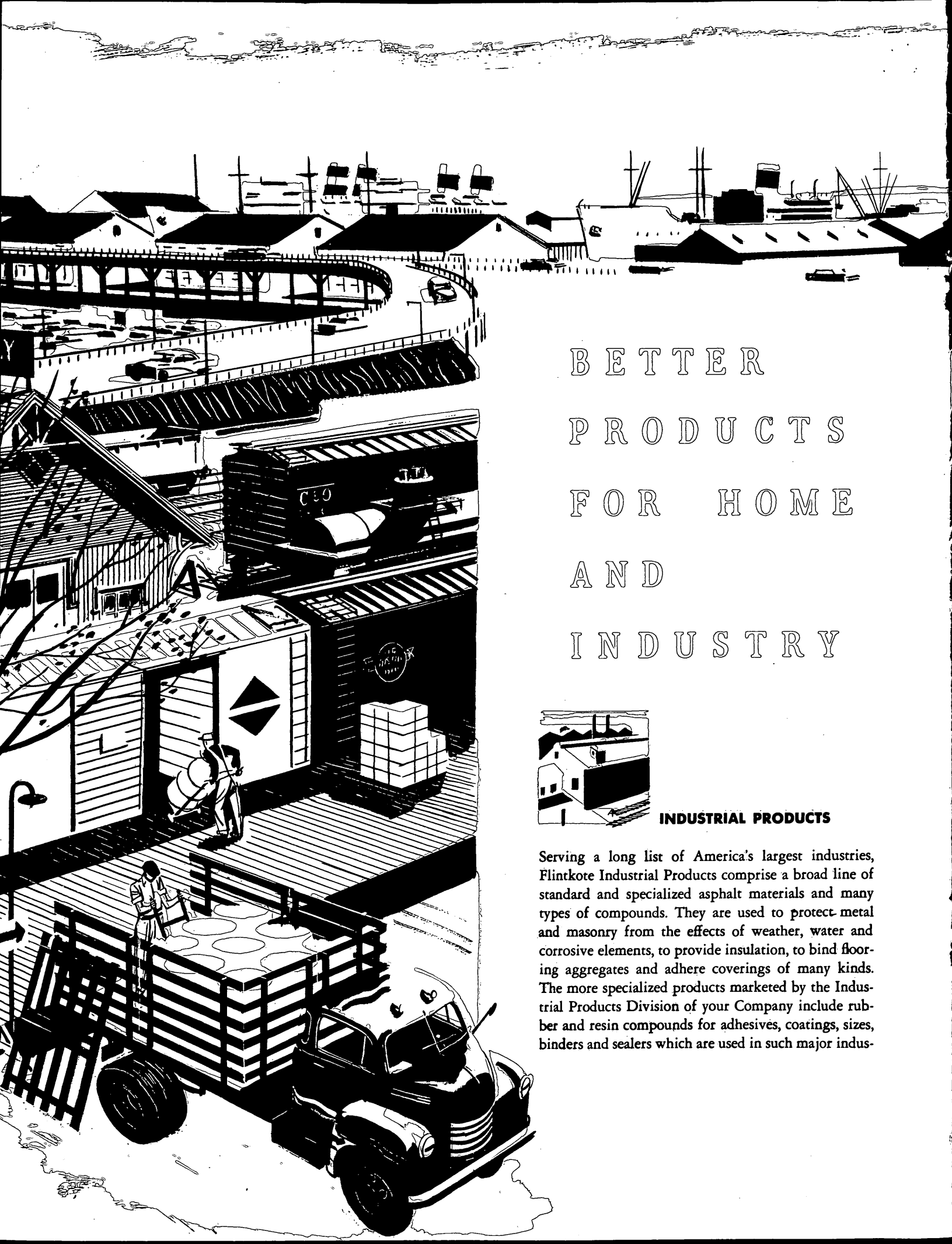


Wallboard Products

Flintkote Thriftex is a light, strong wallboard suitable for general utility use. Flintkote Hardboards are smooth and hard and can be easily painted and worked.

Thriftex Wallboard; Hardboard; Tempered Hardboard.

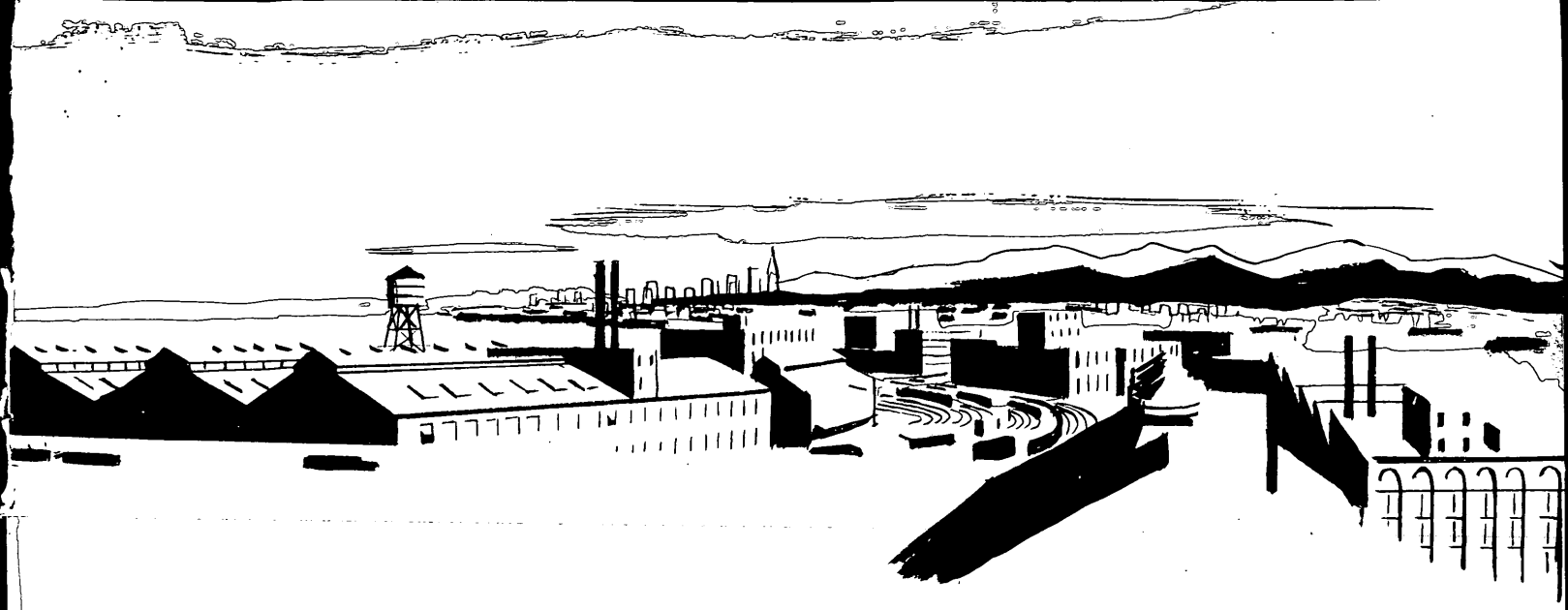
**T.M. Reg. U.S. Pat. Off.—Mfg. by Owens-Corning Fiberglas Corp.*



BETTER PRODUCTS FOR HOME AND INDUSTRY

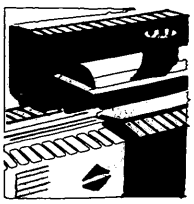
INDUSTRIAL PRODUCTS

Serving a long list of America's largest industries, Flintkote Industrial Products comprise a broad line of standard and specialized asphalt materials and many types of compounds. They are used to protect metal and masonry from the effects of weather, water and corrosive elements, to provide insulation, to bind flooring aggregates and adhere coverings of many kinds. The more specialized products marketed by the Industrial Products Division of your Company include rubber and resin compounds for adhesives, coatings, sizes, binders and sealers which are used in such major indus-



tries as automotive, paper, textile, shoe, rubber, paving and packaging.

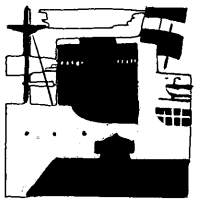
Asphalt Emulsions (Hydralt); Asphalt Cut-Backs; Asphalt Saturated Membrane; Caulking Compounds; Cove Base Cement (Atlas); Dispersions of Elastomers (Syntex); Export Packaging Specialties; Floor Tile Underlayment; Floor Tile Cements; Floor Lining Felt; Industrial Adhesives and Cements; Insulation Coating (Thermalkote); Linoleum Paste and Cement (Atlas); Mastic Floor Emulsions; Moisture Barrier Coatings; Non-slip Floor Coating (Flintdek); Paper Laminant (Flintbond); Paper Sizing (Flintsize); Primers and Coatings for Metal and Masonry; Rubber Mastic Underlayment (Permakote); Rubber-Asphalt Pavement Joint Sealer (Flintseal); Rubber Tile Cement; Rubberized Asphalt Adhesives; Rubber and Resin Compounded Cements and Latices; Spandrel Cloth; Wallboard Cements (Atlas); Wall Coating (Binderseal); Wall Tile Cements.



RAILWAY PRODUCTS

The Flintkote Railway Products produced by your Company find wide use on rolling stock as well as on rights of way, equipment and structures. Many of these products are manufactured to individual railroad specifications.

Asphalt Protective Coatings; Cold-laid Mastic Floorings; Building Materials; Car Cements; Insulation Coatings; Materials for Waterproofing and Dampproofing Systems.



MARINE PRODUCTS

Flintkote Marine Products fill specialized needs of naval and merchant shipping programs in shipbuilding, remodeling and craft preservation, including protection of shore installations.

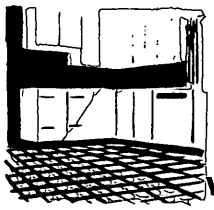
Decking Underlayment (Permaset); Non-Slip Deck Coating (Flintdek); Marine Adhesives; Marine Bituminous Enamel; Marine Insulation Coatings; Marine Bulkhead, Bilge and Tank Protective Coatings.

PAPERBOARD PRODUCTS

The Pacific coast plants of The Flintkote Company, in addition to building materials and industrial products, manufacture boxboard, container-board and containers, cartons and boxes for packaging and shipping various products.

Chipboard; Manila Board; Coated Boards; Folding Cartons; Set-up Boxes; Liner Board; Liner for gypsum wall board; Corrugating medium; Corrugated shipping containers.

Mulch papers, an agricultural product, used as soil covering to retard moisture, evaporation and weed growth, are also produced by this division of your Company.

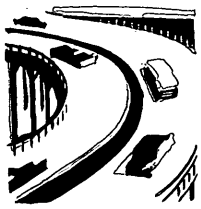


WALL AND FLOOR COVERING

The Tile-Tex Division of your Company and The Flintkote Company of Canada, Ltd., a wholly owned subsidiary, manufacture and distribute a colorful, distinctively styled line of Asphalt and Plastic Floor and Wall Tile.

FLOORING TILE The Asphalt and Plastic Tile are low-cost, extremely-durable floorings available in wide varieties of sizes and colors. They are resilient, moisture-resistance products, some types of which are grease proof and grease resistant, making them adaptable to either residential, commercial or industrial installations.
Asphalt Floor Tile (Tile-Tex); Plastic Asbestos Floor Tile (Flexachrome and Vitachrome); Greaseproof Floor Tile (Tuff-Tex); Tile-Tex Trim, Bases and Accessory Strips; Tile-Tex Adhesives; Tile-Tex Cleaning and Polishing Materials.

WALL TILE The Wall Tile is a plastic asbestos product, made from asbestos fibers, special resins and durable, colorful pigments. This attractive tile is extremely desirable as a bathroom and kitchen wall surface material.
Plastic Asbestos Wall Tile (Mura-Tex); Mura-Tex Trim, Bases and Accessory Strips; Mura-Tex Wall Finish.



AUTOMOTIVE PRODUCTS

Flintkote Automotive Products, supplied to the manufacturers of America's most popular automobiles, serve to make vehicles safer, quieter and more comfortable by isolating and deadening noise, protecting against corrosion and sealing out dirt, air and mositure.
Anti-Squeak Compounds; Asphalt Adhesives; Body Protective Coatings; Crack Sealers; Mastic Products; Non-Inflammable Adhesives; Rubber Cements; Sound Deadening Felts; Spray-On Deadeners; Underbody Coatings.

INTENSIFYING THE DEMAND FOR FLINTKOTE PRODUCTS

Consumer Advertising

Your Company is telling millions of customers, such as yourself, about Flintkote Building Materials through the medium of national shelter and farm magazines. A series of advertisements from The Flintkote Company is also appearing in a large news magazine. This phase of your Company's advertising should greatly aid in the Flintkote sales effort for the coming year.

Trade Advertising

Selling Flintkote's varied products to technical and industrial buyers, through advertising, calls for a diversification of trade publications. Your Company, through a list of 30 leading trade journals, disseminates interesting and useful product news and information to those people in industry who are responsible for the ultimate purchasing of your Company's products.

Promotional Literature

Attractive informative literature is a highly essential tool in the distribution and sale of your Company's products. New folders and booklets are constantly being prepared and old pieces of literature brought up to date. Your Company has long been recognized as a leader in this vital type of sales promotion.

Awards

The Flintkote Company has been a consistent winner in the Financial World magazine's yearly competition for Annual Report awards. Your Company has won a "Best of Industry Oscar"— in four of the last five competitions held by this publication.

THE FLINTKOTE COMPANY

EXECUTIVE OFFICES

30 Rockefeller Plaza, New York 20, N.Y.

DISTRICT OFFICES

Atlanta • Boston • Chicago Heights • Denver • Detroit

East Rutherford • Lockport, New York • Los Angeles • Meridian • New Orleans

Portland, Oregon • Salt Lake City

San Francisco • Seattle • Waco

Washington, D. C. • Whippany

London

Montreal • St. John's • Toronto

Hilo • Honolulu

OPERATING SUBSIDIARIES

The Flintkote Company of Canada Limited

The Flintkote Company (Nfld.) Limited

Flintkote Mines Limited

Industrial Asphalts Company, Limited *(An English Company)*

The Patent and Licensing Corporation

FORM MF-103 (April 1951)
THE FLINTKOTE COMPANY
NEVADA COUNTY, CALIFORNIA
EXHIBIT "A"

FLINTKOTE PROTECTION

BETTER PRODUCTS FOR HOME AND INDUSTRY

The Flintkote Company

ANNUAL REPORT 1950

FISCAL YEAR ENDED DEC. 31, 1950

THE FLINTKOTE COMPANY

DIRECTORS

Reginald W. Bird Spencer Borden Clifton W. Gregg John M. Hancock
I. J. Harvey, Jr. Frank H. Neher Stuart H. Ralph Perce C. Rowe
Edward J. Samson J. A. Thomas B. A. Tompkins

EXECUTIVE COMMITTEE

John M. Hancock, *Chairman* Reginald W. Bird I. J. Harvey, Jr.
Frank H. Neher Perce C. Rowe J. A. Thomas

FINANCE COMMITTEE

John M. Hancock, *Chairman* Clifton W. Gregg I. J. Harvey, Jr. J. A. Thomas B. A. Tompkins

OFFICERS OF CORPORATION

I. J. Harvey, Jr., *President* Perce C. Rowe, *Executive Vice-President*
Frank H. Neher, *Vice-President* Stuart H. Ralph, *Vice-President* George J. Pecaro, *Vice-President*
Warren L. McCabe, *Vice-President* J. H. Setinsky, *Vice-President*
Clifton W. Gregg, *Vice-President and Treasurer* George K. McKenzie, *Vice-President and Secretary*
Dennis J. McNamara, *Assistant Treasurer* James A. Main, *Assistant Secretary*
Philip F. Breen, *Assistant Treasurer* Allen O. Eaton, *Clerk*

TRANSFER AGENTS

Bankers Trust Company, 16 Wall Street, New York 15, N.Y. Old Colony Trust Company, 45 Milk Street, Boston 6, Mass.

REGISTRARS

Central Hanover Bank and Trust Company The First National Bank of Boston

Exhibit "A"
The Flintstone Co.
DMA-1097

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

WAR DEPARTMENT
CORPS OF ENGINEERS, U.S. ARMY

VERMONT
JAY PEAK QUADRANGLE

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

WAR DEPARTMENT
CORPS OF ENGINEERS, U.S. ARMY

VERMONT
(ORLEANS COUNTY)
IRASBURG QUADRANGLE

Topography by W.J. Lloyd, Roscoe Reeves, and F.H. Sargent
Control in part by International Boundary Commission
Surveyed in 1922–1923

APPROXIMATE MEAN DECLINATION, 1923

Scale $\frac{1}{62500}$

Miles

Yards

Kilometers

Contour interval 20 feet.
Datum is mean sea level.

Polyconic projection. North American datum.
5000 yard grid based upon U.S. zone system, A

ROUTES USUALLY TRAVELED
HARD IMPERVIOUS SURFACE
OTHER SURFACE IMPROVEMENTS
U. S. ROUTE 1943
STATE ROUTE

JAY PEAK, VT.
Edition of 1925
reprinted 1943
N4445-W7230/15

Topography by Hersey Munroe, Olinus Smith, and G.E. Sisson
Control in part by International Boundary Commission and U.S. Coast and Geodetic Survey.
Surveyed 1923.

APPROXIMATE MEAN DECLINATION, 1923

Scale $\frac{1}{62500}$

Miles

Yards

Kilometers

Contour interval 20 feet.
Datum is mean sea level.

Polyconic projection. North American datum.
5000 yard grid based upon U.S. zone system, A

ROUTES USUALLY TRAVELED
HARD IMPERVIOUS SURFACE
OTHER SURFACE IMPROVEMENTS
U. S. ROUTE 1944
STATE ROUTE

IRASBURG, VT.
Edition of 1925
reprinted 1944
N4445-W7215/15

THE TOPOGRAPHIC MAPS OF THE UNITED STATES

The United States Geological Survey is making a series of standard topographic maps to cover the United States. This work has been in progress since 1882, and the published maps cover more than 47 percent of the country, exclusive of outlying possessions.

The maps are published on sheets that measure about 16½ by 20 inches. Under the general plan adopted the country is divided into quadrangles bounded by parallels of latitude and meridians of longitude. These quadrangles are mapped on different scales, the scale selected for each map being that which is best adapted to general use in the development of the country, and consequently, though the standard maps are of nearly uniform size, the areas that they represent are of different sizes. On the lower margin of each map are printed graphic scales showing distances in feet, meters, miles, and kilometers. In addition, the scale of the map is shown by a fraction expressing a fixed ratio between linear measurements on the map and corresponding distances on the ground. For example, the scale $\frac{1}{62,500}$ means that 1 unit on the map (such as 1 inch, 1 foot, or 1 meter) represents 62,500 of the same units on the earth's surface.

Although some areas are surveyed and some maps are compiled and published on special scales for special purposes, the standard topographic surveys and the resulting maps have for many years been of three types, differentiated as follows:

1. Surveys of areas in which there are problems of great public importance—relating, for example, to mineral development, irrigation, or reclamation of swamp areas—are made with sufficient detail to be used in the publication of maps on a scale of $\frac{1}{31,680}$ (1 inch = one-half mile) or $\frac{1}{24,000}$ (1 inch = 2,000 feet), with a contour interval of 1 to 100 feet, according to the relief of the particular area mapped.

2. Surveys of areas in which there are problems of average public importance, such as most of the basin of the Mississippi and its tributaries, are made with sufficient detail to be used in the publication of maps on a scale of $\frac{1}{62,500}$ (1 inch = nearly 1 mile), with a contour interval of 10 to 100 feet.

3. Surveys of areas in which the problems are of minor public importance, such as much of the mountain or desert region of Arizona or New Mexico, and the high mountain area of the northwest, are made with sufficient detail to be used in the publication of maps on a scale of $\frac{1}{125,000}$ (1 inch = nearly 2 miles) or $\frac{1}{250,000}$ (1 inch = nearly 4 miles), with a contour interval of 20 to 250 feet.

The aerial camera is now being used in mapping. From the information recorded on the photographs, planimetric maps, which show only drainage and culture, have been made for some areas in the United States. By the use of stereoscopic plotting apparatus, aerial photographs are utilized also in the making of the regular topographic maps, which show relief as well as drainage and culture.

A topographic survey of Alaska has been in progress since 1898, and nearly 44 percent of its area has now been mapped. About 15 percent of the Territory has been covered by maps on a scale of $\frac{1}{500,000}$ (1 inch = nearly 8 miles). For most of the remainder of the area surveyed the maps published are on a scale of $\frac{1}{250,000}$ (1 inch = nearly 4 miles). For some areas of particular economic importance, covering about 4,300 square miles, the maps published are on a scale of $\frac{1}{62,500}$ (1 inch = nearly 1 mile) or larger. In addition to the area covered by topographic maps, about 11,300 square miles of southeastern Alaska has been covered by planimetric maps on scales of $\frac{1}{125,000}$ and $\frac{1}{250,000}$.

The Hawaiian Islands have been surveyed, and the resulting maps are published on a scale of $\frac{1}{62,500}$.

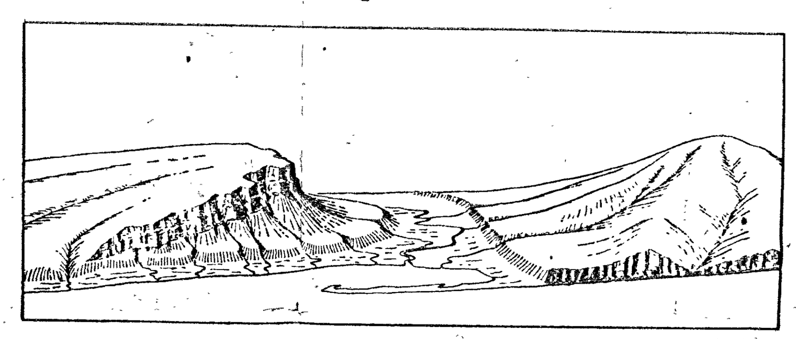
A survey of Puerto Rico is now in progress. The scale of the published maps is $\frac{1}{30,000}$.

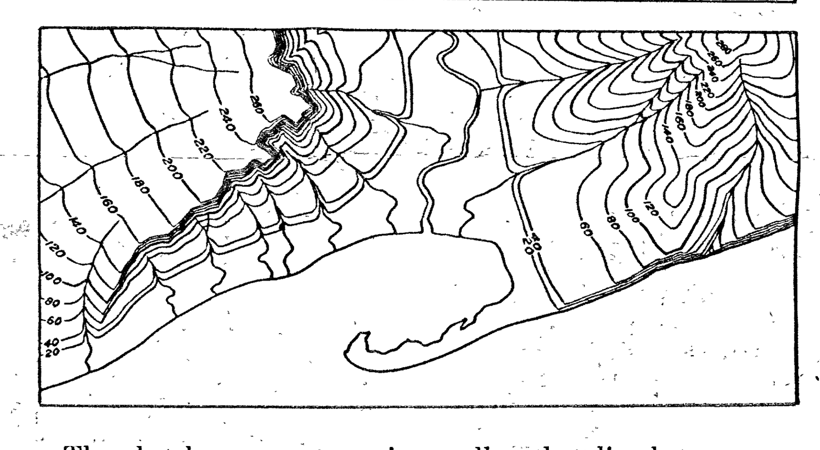
The features shown on topographic maps may be arranged in three groups—(1) water, including seas, lakes, rivers, canals, swamps, and other bodies of water; (2) relief, including mountains, hills, valleys, and other features of the land surface; (3) culture (works of man), such as towns, cities, roads, railroads, and boundaries. The symbols used to represent these features are shown and explained below. Variations appear on some earlier maps, and additional features are represented on some special maps.

All the water features are represented in blue, the smaller streams and canals by single blue lines and the larger streams by double lines. The larger streams, lakes, and the sea are accentuated by blue water lining or blue tint. Intermittent streams—those whose beds are dry for a large part of the year—are shown by lines of blue dots and dashes.

Relief is shown by contour lines in brown, which on a few maps are supplemented by shading showing the effect of light thrown from the northwest across the area represented, for the purpose of giving the appearance of relief and thus aiding in the interpretation of the contour lines. A contour line represents an imaginary line on the ground (a contour) every part of which is at the same altitude above sea level. Such a line could be drawn at any altitude, but in practice only the contours at certain regular intervals of altitude are shown. The datum or zero of altitude of the Geological Survey maps is mean sea level. The 20-foot contour would be the shore line if the sea should rise 20 feet above mean sea level. Contour lines show the shape of the hills, mountains, and valleys, as well as their altitude. Successive contour lines that are far apart on the map indicate a gentle slope, lines that are close together indicate a steep slope, and lines that run together indicate a cliff.

The manner in which contour lines express altitude, form, and grade is shown in the figure below.





The sketch represents a river valley that lies between two hills. In the foreground is the sea, with a bay that is partly enclosed by a hooked sand bar. On each side of the valley is a terrace into which small streams have cut narrow gullies. The hill on the right has a rounded summit and gently sloping spurs separated by ravines. The spurs are truncated at their lower ends by a sea cliff. The hill at the left terminates abruptly at the valley in a steep scarp, from which it slopes gradually away and forms an inclined tableland that is traversed by a few shallow gullies. On the map each of these features is represented, directly beneath its position in the sketch, by contour lines.

The contour interval, or the vertical distance in feet between one contour and the next, is stated at the bottom of each map. This interval differs according to the topography of the area mapped: in a flat country it may be as small as 1 foot; in a mountainous region it may be as great as 250 feet. In order that the contours may be read more easily certain contour lines, every fourth or fifth, are made heavier than the others and are accompanied by figures showing altitude. The heights of many points—such as road intersections, summits, surfaces of lakes, and benchmarks—are also given on the map in figures, which show altitudes to the nearest foot only. More precise figures for the altitudes of benchmarks are given in the Geological Survey's bulletins on spirit leveling. The geodetic coordinates of triangulation and transit-traverse stations are also published in bulletins.

Lettering and the works of man are shown in black. Boundaries, such as those of a State, county, city, land grant, township, or reservation, are shown by continuous or broken lines of different kinds and weights. Public roads suitable for motor travel the greater part of the year are shown by solid double lines; poor public roads and private roads by dashed double lines; trails by dashed single lines. Additional public road classification if available is shown by red overprint.

Each quadrangle is designated by the name of a city, town, or prominent natural feature within it, and on the margins of the map are printed the names of adjoining quadrangles of which maps have been published. More than 4,100 quadrangles in the United States have been surveyed, and maps of them similar to the one on the other side of this sheet have been published.

Geologic maps of some of the areas shown on the topographic maps have been published in the form of folios. Each folio includes maps showing the topography, geology, underground structure, and mineral deposits of the area mapped, and several pages of descriptive text. The text explains the maps and describes the topographic and geologic features of the country and its mineral products. Two hundred twenty-five folios have been published.

Index maps of each State and of Alaska and Hawaii showing the areas covered by topographic maps and geologic folios published by the United States Geological Survey may be obtained free. Copies of the standard topographic maps may be obtained for 10 cents each; some special maps are sold at different prices. A discount of 40 percent is allowed on an order amounting to $5 or more at the retail price. The discount is allowed on an order for maps alone, either of one kind or in any assortment, or for maps together with geologic folios. The geologic folios are sold for 25 cents or more each, the price depending on the size of the folio. A circular describing the folios will be sent on request.

Applications for maps or folios should be accompanied by cash, draft, or money order (not postage stamps) and should be addressed to

THE DIRECTOR,
United States Geological Survey,
Washington, D. C.

November 1937.

STANDARD SYMBOLS

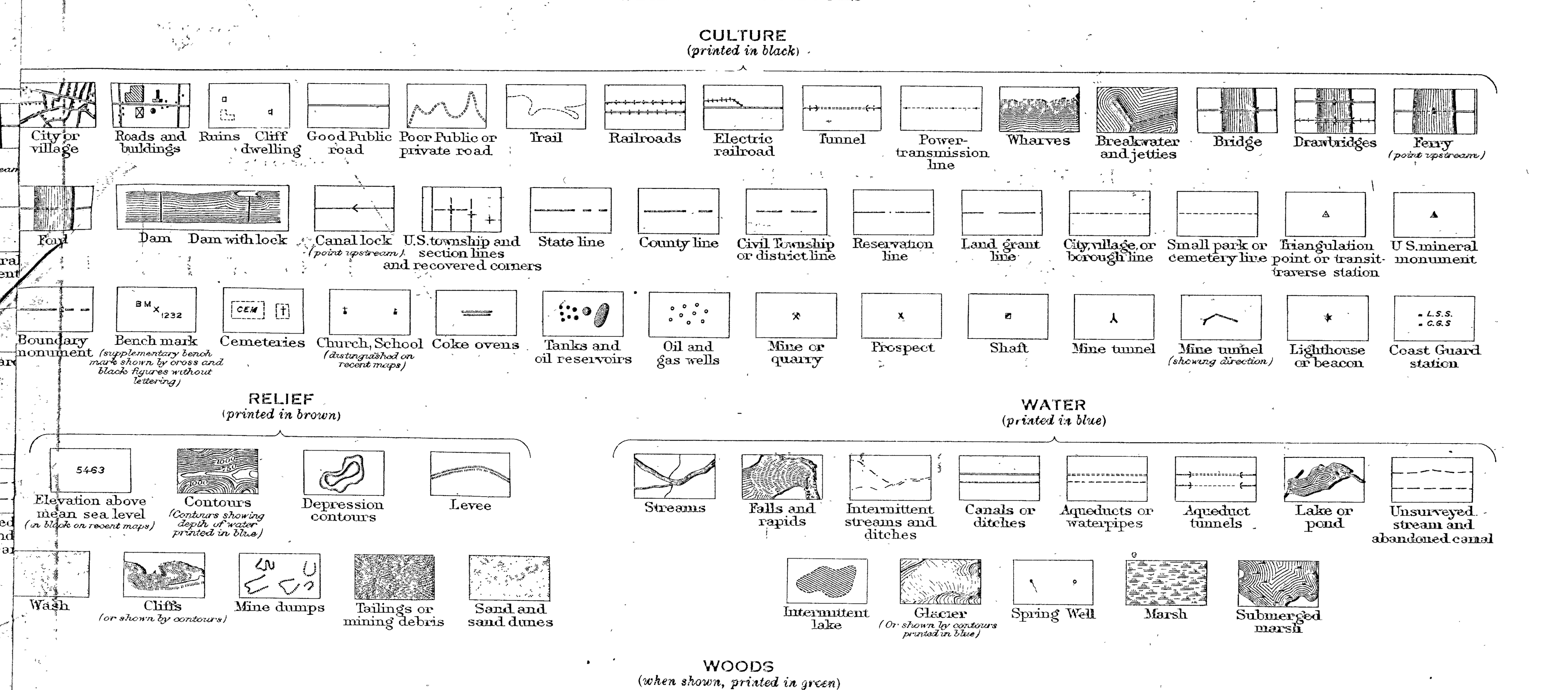


EXHIBIT "B"
THE PLINTKOTE COMPANY
FORM MF-103 -(April 1951)

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

WAR DEPARTMENT
CORPS OF ENGINEERS, U.S. ARMY

VERMONT
JAY PEAK QUADRANGLE

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

STATE OF CALIFORNIA
REPRESENTED BY THE
DIRECTOR OF PUBLIC WORKS

CALIFORNIA
COLFAX QUADRANGLE

Topography by R.R.Monbeck and R.G.Stevenson in 1932

AUBURN 8.6 MI.
ROSEVILLE (U.S. 99 E) 25 MI.

8 MI. TO CALIF. 49
AUBURN 14 MI.

TRUE NORTH
MAGNETIC NORTH
17°
APPROXIMATE MEAN DECLINATION, 1932

ROAD CLASSIFICATION

HARD-SURFACE ALL WEATHER ROADS		DRY WEATHER ROADS
Heavy-duty	4 LANE | 6 LANE	Improved dirt
Medium-duty	4 LANE | 6 LANE	Unimproved dirt
Loose-surface, graded, or narrow hard-surface		

U. S. Route State Route

Scale $\frac{1}{125000}$

1 ½ 0 1 2 3 4 5 6 7 8 9 Miles

3000 1500 0 3000 6000 9000 12000 Yards

5000 0 5000 10000 15000 20000 25000 Feet

1 0 1 2 3 4 5 6 Kilometers

Contour interval 100 feet
Datum is mean sea level

DIAGRAM OF TOWNSHIP

6	5	4	3	2	1
7	8	9	10	11	12
18	17	16	15	14	13
19	20	21	22	23	24
30	29	28	27	26	25
31	32	33	34	35	36

Polyconic projection.
5000 yard grid based on U.S. zone system, G
20000 foot grid based on California (2) rectangular coordinate system

Map of the Banner Hill quadrangle, scale 1:14,400, contour interval 20 feet, from a more detailed survey of the mining area adjacent to Banner Hill, is Available

COLFAX, CALIF.

Edition of 1938
reprinted 1950
N3900-W12030/30

FOR SALE BY U.S. GEOLOGICAL SURVEY, FEDERAL CENTER, DENVER, COLORADO OR WASHINGTON 25, D.C.
A FOLDER DESCRIBING TOPOGRAPHIC MAPS AND SYMBOLS IS AVAILABLE ON REQUEST

FORM MP-103 (April 1951)
THE FLINTKOTE COMPANY
NEVADA COUNTY, CALIFORNIA
EXHIBIT "C"

dma-1142X