

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption, dated effective as of April 10, 1980, by and between Chromalloy American Corporation, a Delaware corporation ("Chromalloy"), and Newpark Drilling Fluids, Inc., a Louisiana corporation ("Newpark").

W I T N E S S E T H:

WHEREAS, Chromalloy has under lease and sublease certain unpatented mining claims in the Independence, South of Carlin, North of Austin and North Battle Mountain areas of Nevada and Chromalloy has under lease and sublease certain mineral rights in and to certain properties in the North Battle Mountain area of Nevada; and

WHEREAS, Chromalloy and Newpark have entered into an Agreement dated effective as of April 10, 1980 ("The Agreement") pursuant to which Chromalloy has agreed to assign and Newpark has agreed to accept, on the terms and subject to the terms set forth therein, said leases and subleases.

NOW THEREFORE, the parties agree as follows:

1. Chromalloy hereby transfers and assigns to Newpark all of Chromalloy's right, title and interest in and to that certain Mineral Lease dated June 1, 1978 by and between Arnold & Clarke Chemical Company, a division of Chromalloy American Corporation and Reinhold and Verna Sadler; Ruth Sadler; Kathleen Compton; Jeanne Brown; Paul Sadler; Jon Sadler and Gail Pesmark.

BOOK 82 PAGE 509

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and Newpark accepts said assignment and assumes all obligations of Chromalloy under said Agreement and covenants and warrants to Chromalloy that it shall pay, perform and discharge all of the debts, obligations and liability thereunder, from and after April 10, 1980.

2. Chromalloy hereby warrants, represents and agrees that each and all of the representations, warranties and agreements of Chromalloy set forth in the Agreement as and to the extent they relate to the Leases, Subleases, Leased Claims and Leased Mineral Rights are hereby incorporated herein by reference and reaffirmed and made anew as of the date hereof.

3. Newpark hereby warrants, represents and agrees that each and all of the representations, warranties and agreements of Newpark set forth in the Agreement as and to the extent they relate to the Leases, Subleases, Leased Claims and Leased Mineral Rights are hereby incorporated herein by reference and reaffirmed and made anew as of the date hereof.

4. Newpark may assign or sublet, in whole or in part, any leasehold or subleasehold interest assigned hereunder so long as Chromalloy receives written notice of such assignment or sublease within twenty (20) days of the date of such assignment or sublease and so long as Newpark's parent corporation, Newpark Resources, Inc.,

BOOK 82 PAGE 510

executes a guarantee of the performance by such assignee or sublease in the form of Exhibit J attached to the Agreement and Chromalloy's receives a copy of the assignment or sublease and the guarantee with said notice.

IN WITNESS WHEREOF, Chromalloy and Newpark have caused these presents to be signed by their respective officers duly authorized, all as of the date and year first above written.

CHROMALLOY AMERICAN CORPORATION

BY Thomas P. Barnett

TITLE Vice President - General

STATE OF MISSOURI)
) SS.
COUNTY OF ST. LOUIS)

On April 10, 1980, personally appeared before me, a Notary Public, Thomas P. Barnett the duly qualified and acting officer of Chromalloy American Corporation, who acknowledged to me that he executed the above instrument in that capacity.



LINDA LYONS BAINI
NOTARY PUBLIC STATE OF MISSOURI
ST. LOUIS CO
MY COMMISSION EXPIRES DEC. 3 1982

Linda Lyons Baine
NOTARY PUBLIC

BOOK 82 PAGE 511

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NEWPARK DRILLING FLUIDS, INC.

BY Stanley E. Ellington, Jr.

TITLE TREASURER

STATE OF LOUISIANA)
Parish) SS.
COUNTY OF Orleans)

On April 10, 1980, personally appeared before me, a Notary Public, STANLEY E. ELLINGTON, JR. the duly qualified and acting officer of Newpark Drilling Fluids, Inc., who acknowledged to me that he executed the above instrument in that capacity.

Keiren C. Aucoin
NOTARY PUBLIC

KEIREN C. AUCOIN
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is issued for life.



RECORDED AT REQUEST OF
Hoy Miller & Murphy, chd.
BOOK 82 PAGE 509

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OFFICIAL RECORDS
EUREKA COUNTY, CALIFORNIA
WILLIS A. DEFAVALL, RECORDER
FILE NO. 74323
FEE \$ 6.00

BOOK 82 PAGE 512

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P. 5