

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Springfield Full Service UCC Filing 2175445900	
B. E-MAIL CONTACT AT FILER (optional) nancy.gettings@cscglobal.com	
C. SEND ACKNOWLEDGMENT TO: (Name and Address)	
CSC	
801 Adlai Stevenson Drive	
Springfield, IL 62703	
USA	

State of West Virginia
 Secretary of State
 Business and Licensing Division
 UCC Section
 Filed
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THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Ohio Valley University, Inc.					
OR	1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 1 Campus View Drive			CITY Vienna	STATE WV	POSTAL CODE 26105
					COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
					COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME The Huntington National Bank					
OR	3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 40 Pearl Street NW			CITY Grand Rapids	STATE MI	POSTAL CODE 49503
					COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:
See Schedule of Collateral attached hereto and incorporated herein.

See attachment.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative					
6a. Check <u>only</u> if applicable and check <u>only</u> one box:			6b. Check <u>only</u> if applicable and check <u>only</u> one box:		
<input type="checkbox"/> Public-Finance Transaction	<input type="checkbox"/> Manufactured-Home Transaction	<input type="checkbox"/> A Debtor is a Transmitting Utility	<input type="checkbox"/> Agricultural Lien	<input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser					

8. OPTIONAL FILER REFERENCE DATA:
West Virginia Secretary of State

SCHEDULE OF COLLATERAL**OHIO VALLEY UNIVERSITY, INC., DEBTOR
THE HUNTINGTON NATIONAL BANK, SECURED PARTY**

Debtor does hereby grant and convey unto Patrick D. Deem ("**Trustee**"), in trust, with power of sale and with covenants of general warranty, the Secured Property (defined below) for the benefit of the Secured Party:

- a. All of its right, title and interest in and to that certain real estate more particularly set forth and described in "**EXHIBIT A – COAL**", attached hereto and incorporated by reference herein, together with all rights, privileges, easements, hereditaments and appurtenances thereunto belonging or appertaining (the "**Premises**") as owner, lessee, sublessee or otherwise;
- b. All right, title and interest of Debtor in and to all rents from any and all of the Premises including but not limited to a Lease Agreement, dated the 7th day of March, 2007, between the Debtor and McElroy Coal Company as described in a Memorandum of Lease recorded in Deed Book 658 Page 80 in the records of the Clerk of Marshall County on March 14, 2007 (all of the foregoing being collectively referred to as the "**Rents**"), together with the right to collect and apply the same to any indebtedness secured by that certain Second Deed of Trust and Assignment of Rents and Leases of Coal Reserves, dated as of January 9, 2018, of the Debtor (the "**DOT**"), but subject, however, to the right of the Debtor to collect the Rents as long as (i) the Debtor is not in default under the DOT and (ii) no Event of Default, as hereinafter defined, shall have occurred and be continuing. The foregoing assignment shall be fully operative without any further action on the part of any party hereto. The Secured Party shall be entitled, at its option upon the occurrence of a default under the DOT or an Event of Default to all Rents from the Premises whether or not the Secured Party takes possession of the Premises. Upon the occurrence of a default under the DOT or an Event of Default, the permission hereby given to the Debtor to collect such Rents shall terminate automatically, and such permission shall not be reinstated upon a cure of the default or Event of Default without the Secured Party's specific consent. Neither the exercise of any rights under this paragraph by the Secured Party nor the application of any such Rents to the Secured Debt, as hereinafter defined, shall cure or waive any default under the DOT or an Event of Default or notice of any default under the DOT or Event of Default or invalidate any act done pursuant under the DOT or to any such notice, but shall be cumulative of all other rights and remedies;
- c. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, but not limited to:

- i. all proceeds of insurance or condemnation awards or other guaranties or warranties which Debtor now has or may hereafter acquire with respect to the Premises and/or the Rents and all proceeds of any sales or other dispositions of the property comprising any part thereof; and the Secured Party is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittances therefor, and (if it so elects) to apply the same toward the payment of the indebtedness and other sums secured under the DOT, notwithstanding the fact that the amount owing thereon may not then be due and payable;
- ii. all contract rights, general intangibles, actions and rights in action, including, without limitation, all rights to insurance proceeds and unearned premiums arising from or relating to the Premises above; and
- iii. all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Premises.

The foregoing provisions of the DOT shall constitute an absolute and present assignment of the rents, income and other benefits from the property described in the granting clauses above, subject, however, to the conditional permission given to the Debtor to collect and use such rents, income and other benefits as provided under the DOT; and the existence or exercise of such right of the Debtor shall not operate to subordinate this assignment to any subsequent assignment, in whole or in part, by the Debtor, and any such subsequent assignment by the Debtor shall be subject to the rights of the Secured Party under the DOT.

All of the foregoing are sometimes collectively referred to as the “**Secured Property**” and shall secure the indebtedness described in the DOT and covered by this UCC-1 Financing Statement.

“**Event of Default**” shall have the meaning as set forth in that certain Loan Agreement, dated as of December 1, 2017, between Ace Educational Foundation, Inc., a New York non-profit corporation, and the Public Finance Authority, a body corporate and politic under the laws of the State of Wisconsin, its successors and assigns, and all modifications, restatements, extensions, renewals and replacements thereto.

EXHIBIT A – COAL

The Pittsburgh vein or seam of coal within and underlying those properties is described in a Deed dated August 26, 1993 and of record in the office of the Clerk of the County Commission of Marshall County, West Virginia in Deed Book No. 574, at Page 265, as follows:

PARCEL NUMBER 2: All the coal within and underlying that certain tract of land situate in Meade District, Marshall County, West Virginia, bounded and described as follows: Beginning at a stone in the county road, thence S. 68° E. 290 feet to a stone on road; thence N. 20° E. 1765 feet to a stone in creek; thence S. 20° 45' E. 190 feet to a stone; thence S. 46° 15' E. 251 feet to a stone; thence S. 59° 15' E. 270 feet to a stone; thence S. 77° E. 331 feet to a stone; thence S. 70° 20' E. 239 feet to a stone in place of a poplar and pine, an original corner; thence S. 89° 30' E. 250 feet to a stone in creek; thence S. 34° 17' W. 3040 feet to a stone; thence N. 43° 27' W. 210 feet to a stake in place of sugar; thence N. 89° 30' W. 924 feet to a stone and poplar; thence N. 34° 30' W. 175 feet to a stone; thence N. 30° 15' E. 1460 feet to said stone in the county road, the place of beginning, containing eighty-three and three-tenths (83 3/10) acres, as per survey made by R. C. Yoho, Civil Engineer, in December, 1914.

Together with all the rights and privileges necessary and useful in the mining, removing and manufacturing of said coal into coke or other products, including the right of mining and removing the same without leaving any support for the overlying strata and without liability for any injury which may result to the surface or to anything therein or thereon from the breaking of the same, the right of ventilation and drainage, and of access to the mines for men and materials, and also the right of mining, ventilating, draining and transporting the coal of other lands through the mines and openings in and upon the above described lands of Elmer Resseger and Mary E. Resseger, and generally freed and discharged from all servitude to the overlying land and anything therein or thereon.

There is excepted and reserved from this Parcel Number 2, the right to drill and operate through said coal for oil, gas and minerals other than said coal, without being liable for damages, provided, however, that such operations shall interfere as little as possible with the rights herein quit claimed.

Also whatever right the Party of the First Part may now have, if any, to purchase at any time any number acres of the surface of said land, by paying therefor at the rate of \$100.00 per acre, but no surface land to be used or occupied within twenty-five rods of the principal buildings erected on said premises.

Being the same property conveyed to L. T. Heil by Elmer Resseger and Mary E. Resseger, his wife, by Deed dated April 8, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 255.

PARCEL NUMBER 3: All the coal within and underlying that certain tract of land situate in Cameron District, Marshall County, West Virginia, more particularly bounded and described as follows: Beginning at a sugar tree on branch of Big Grave Creek; thence down said branch

South $3\frac{1}{4}^{\circ}$ West 80.2 poles to a Locust; thence North $70\frac{1}{4}^{\circ}$ East 118 poles to a stake near a Lynn; thence North $30\frac{3}{4}^{\circ}$ East 59 poles to a White Oak; thence North 57° West 88 poles to a small Beech; thence South $51\frac{1}{2}^{\circ}$ West 4 poles to a stake on Cedar Run; thence up said run North 26° West 34 poles to a Beech; thence North $2\frac{1}{2}^{\circ}$ West 11.7 poles to a Poplar; thence North 22° West 5.7 poles to a White Oak; thence North $49\frac{1}{2}^{\circ}$ West 99 poles to a stake on Bauer's Run; thence down said run South $26\frac{1}{2}^{\circ}$ West 2 poles to a fallen Sugar; thence South $46\frac{1}{2}^{\circ}$ East 65.7 poles to a stone; thence South $50\frac{3}{4}^{\circ}$ East 40.6 poles to a Sugar near the head of a ravine; thence down said ravine South 9° East 26.6 poles to a stake; thence South 16° East 10.8 poles to the place of beginning, containing one hundred eight and one-half ($108\frac{1}{2}$) acres, as per survey of Michael Dowler made on March 10, 1859.

Together with all the rights and privileges necessary and useful in the mining, removing and manufacturing of said coal into coke or other products, including the right of mining and removing the same without leaving any support for the overlying strata and without liability for any injury which may result to the surface or to anything therein or thereon from the breaking of the same, the right of ventilation and drainage, and all access to the mines for men and materials, and also the right of mining, ventilating, draining and transporting the coal of other lands through the mines and openings in and upon said land and generally freed and discharged from all servitude to the overlying land and to anything therein or thereon.

There is excepted and reserved from this Parcel Number 3, the right to drill and operate through said coal for oil, gas and minerals other than said coal, without being responsible for damages, provided, however, that such operations shall interfere as little as possible with the rights herein quit claimed.

Also whatever right the Party of the First Part may have, if any, to purchase at any time any number of acres of the surface of said land, by paying therefor at the rate of One Hundred and Fifty Dollars (\$150.00) per acre, but no surface land to be used or occupied within twenty-five (25) rods of the principal buildings erected on said premises.

Being the same property conveyed to L. T. Heil by Mercantile Banking and Trust Company, by Deed dated April 11, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 259.

PARCEL NUMBER 4: All the coal, together with the appurtenant mining rights and privileges, within and underlying those two certain tracts of land situate in Cameron District, Marshall County, West Virginia, and more particularly bounded and described as follows:

First: Beginning at a stone in what was formerly the Nixon line; thence South 2° East 60 poles to a beech; thence South 10° East 28 poles to a water beech; thence South $13\frac{1}{2}^{\circ}$ West 23 poles to a stone in John Pierce's line; thence South 50° East 102 poles to a stake; thence North 68° East 65.4 poles to a white oak; thence North 11° West 128 poles to a poplar; thence South 77° West 34.8 poles to a red oak; thence North 86° West 9 poles to a beech; thence North 68° West 25.2 poles to a walnut stump; thence North $46\frac{1}{2}^{\circ}$ West 22.6 poles to a stake; thence North 77° West 29.3 poles to the place of beginning, containing one hundred one (101) acres, two (2) rods and thirty-one (31) perches.

Second: Beginning at a point where a poplar formerly stood near the Fork Ridge Road; thence South 11° East 128 poles to a white oak; thence South 22° East 34.4 to a stone; thence North 41° East 21 poles to a beech; thence North 8 ½° West 44 poles to a water beech; thence North 5° East 112 poles to a stake near the Fork Ridge Road; thence South 74° West 45 poles to the beginning, containing thirty-three (33) acres, one (1) rod, and twenty-nine (29) perches.

There is excepted and reserved from this Parcel Number 4, the right to drill and operate through said coal for oil, gas and minerals other than said coal, without being liable for damages, provided, however, that such operations shall interfere as little as possible with the rights herein quit claimed.

Being the same property conveyed to L. T. Heil by two separate deeds which contain some differences with respect to rights, which deeds are from Russell F. Yoho and Faye Yoho, his wife, dated April 11, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 262, and by Mercantile Banking and Trust Company, dated April 11, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 257.

PARCEL NUMBER 5: All the coal within and underlying that certain tract of land situate in Meade District, Marshall County, West Virginia, more particularly bounded and described as follows: Beginning at a Beech, corner to Hanen; thence with his lines South 36° 30' West 694 feet to a Beech; thence South 9° 45' West 363 feet to a Dogwood; thence South 33° 15' West 300 feet to a post and road; thence crossing road South 28° West 437 feet to a stone; thence South 8° 30' West 434 feet to a Beech; thence South 55° 55' West 750 feet to an Ironwood, corner to Richmond; North 54° 27' West 726 feet to a Beech; thence North 43° 27' West 386 feet to a stake corner to Roy E. Carmichael; thence with his line North 34° 17' East 2800 feet to a stake near a Beech; thence South 53° East 1031 feet to the place of beginning, containing seventy-five (75) acres, as per survey of R. C. Yoho, C.E., made November, 1914.

Together with all the rights and privileges necessary and useful in the mining, removing and manufacturing of said coal into coke or other products, including the right of mining and removing the same without leaving any support for the overlying strata and without liability for any injury which may result to the surface or to anything therein or thereon from the breaking of the same, the right of ventilation and drainage, and of access to the mines for men and materials, and also the right of mining, ventilating, draining and transporting the coal of other lands through the mines and openings in and upon the above described lands of Essie Booth, and generally freed and discharged from all servitude to the overlying land and anything therein or thereon.

There is excepted and reserved from this Parcel Number 5, the right to drill and operate through said coal for oil, gas and minerals other than said coal, without being liable for damages, provided, however, that such operations shall interfere as little as possible with the rights herein quit claimed.

Also whatever right the Party of the First Part may now have, if any, to purchase at any time any number acres of the surface of said land, by paying therefor at the rate of \$150.00 per acre, but no surface land to be used or occupied within twenty-five rods of the principal buildings erected on said premises.

Being the same property conveyed to L. T. Heil by Essie Booth, widow, by Deed dated April 12, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 290.

PARCEL NUMBER 6: All the coal within and underlying that certain tract of land situate in Meade District, Marshall County, West Virginia, more particularly bounded and described as follows:

Beginning at a stake corner to lands now owned by Fred White, the coal underlying the same being now owned by Elmer Resseger, thence North 34° 30' West 600 feet to a white walnut; thence North 72° West 419 feet to an Elm; thence North 25° 48' East 2046 feet to a stone at creek; thence South 69° 15' East 223 feet to a stone; thence North 78° 25' East 186 feet to a stone; thence North 51° East 286 feet to S. E. corner of Pier of R. R. Bridge; thence North 46° 55' East 367 feet to a stake; thence North 38° East 199 feet to a stake; thence North 83° east 337 feet to a stone; thence South 46° East 267 feet to S. W. corner of Pier of R. R. Bridge; thence South 30° 45' East 50 feet to a point in line of said Fred White; thence with same South 20° West 1765 feet to a point in county road; thence with said road North 68° West 290 feet to a point in said road; thence leaving said road South 30° 15' West 1460 feet to the place of beginning, containing sixty-nine and three tenths (69.3) acres, as per survey of R. C. Yoho, County Surveyor, made in November, 1914.

Together with all the rights and privileges necessary and useful in the mining, removing and manufacturing of said coal into coke or other products, including the right of mining and removing the same without leaving any support for the overlying strata and without liability for any injury which may result to the surface or to anything therein or thereon from the breaking of the same, the right of ventilation and drainage, and of access to the mines for men and materials, and also the right of mining, ventilating, draining and transporting the coal of other lands through the mines and openings in and upon the above described lands of Wilbert L. Carmichael and Elsie O. Carmichael, his wife; Harry E. Carmichael and Mary V. Carmichael, his wife; and Thomas E. Carmichael, a widower, and generally freed and discharged from all servitude to the overlying land and anything therein or thereon.

There is excepted and reserved from this Parcel Number 6, the right to drill and operate through said coal for oil, gas and minerals other than said coal, without being liable for damages, provided, however, that such operations shall interfere as little as possible with the rights herein quit claimed.

Also whatever right the Party of the First part may have, if any, to purchase at any time any number of acres of the surface of said land, by paying therefor at the rate of \$150.00 per acre, but no surface land to be used or occupied within twenty-five rods of the principal buildings erected on said premises.

Being the same property conveyed to L. T. Heil by Wilbert L. Carmichael and Elsie O. Carmichael, his wife, et al., by Deed dated April 14, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 287.

PARCEL NUMBER 7: All the coal within and underlying that certain parcel of land situate in Meade District, Marshall County, West Virginia, more particularly bounded and described as follows: Beginning at a stake near a Beech, corner to Essie Booth; thence with her line South 34° 17' West 2800 feet to a point; thence North 43° 27' West 200 feet to a stake corner to Fred White; thence with his line North 34° 17' East 3040 feet to a stone at Grave Creek; thence South 89° 30' East 250 feet to an Ash; thence South 28° 30' West 376 feet to the place of beginning, containing fourteen (14) acres, as per survey of R. C. Yoho, C.E., made in November, 1914.

Together with all the rights and privileges necessary and useful in the mining, removing and manufacturing of said coal into coke or other products, including the right of mining and removing the same without leaving any support for the overlying strata and without liability for any injury which may result to the surface or to anything therein or thereon from the breaking of the same, the right of ventilation and drainage, and of access to the mines for men and materials, and also the right of mining, ventilating, draining, and transporting the coal of other lands through the mines and openings in and upon the above described lands of Roy E. Carmichael and Edith Carmichael, and generally freed and discharged from all servitude to the overlying land and anything therein or thereon.

There is excepted and reserved from this Parcel Number 7, the right to drill and operate through said coal for oil, gas and minerals other than said coal, without being liable for damages, provided, however, that such operations shall interfere as little as possible with the rights herein quit claimed.

Also whatever right the Party of the First Part may have, if any, to purchase at any time any number acres of the surface of said land, by paying therefor at the rate of \$150.00 per acre, but no surface land to be used or occupied within twenty-five rods of the principal buildings erected on said premises.

Being the same property conveyed to L. T. Heil by Roy E. Carmichael and Edith Carmichael, his wife, by Deed dated April 12, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 262, at page 292.

PARCEL NUMBER 8: All of the Pittsburgh vein of coal underlying that certain tract of land situate in Cameron District, Marshall County, West Virginia, bounded and described as follows:

Beginning at a sycamore on the north side of the creek, corner to Mary E. Baker and Delia Riley; thence running S. 29° E. 10.80 poles to the southwest corner of pier of Railroad Bridge No. 142; thence S. 44° 5' E. 27.48 poles to a large sycamore on the north side of the creek; thence S. 50° 45' E. 20.20 poles to rock on the south side of the creek; thence S. 83° 45' E. 26.88 poles to the center of the creek; thence N. 38° 30' E. 5.30 poles to the center of the Baltimore and Ohio Railroad; thence N. 70° 30' W. 13.05 poles to a stake; thence N. 59° 15' W. 16.26 poles to a stake; thence N. 32° E. 24.40 poles to a stone and white oak; thence N. 75° 25' W. 15.02 poles to a stone; thence N. 41° 15' W. 10.28 poles to a stone; thence N. 16° 30' E. 23.48 poles to a stone; thence N. 72° W. 31.70 poles to a post; thence S. 18° W. 37.80 poles to the beginning, containing 15.75 acres.

Reference is made to the Deed from Jasper Cope to John S. Carrol, et al., for a more particular description of the mining rights and privileges connected with the coal hereby quit claimed, which deed is dated June 12, 1905, and recorded in the aforesaid County Clerk's office in Deed Book 115, at page 243.

Being the same property conveyed to L. T. Heil by Thomas E. Wilkison, Deputy Commissioner, by Deed dated May 10, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 263, at page 389.

PARCEL NUMBER 9: All the Pittsburgh or river vein of coal underlying that certain tract of land situate in Cameron District, Marshall County, West Virginia, bounded and described as follows:

Beginning at a sycamore on the North bank of Big Grave Creek, a corner common to the land of John Corchoran, Carmichael and the hereinafter described tract; thence S. 78° 30' W. 17.1 rods to a stake; thence S. 42° 30' W. 35.5 rods to the southwest corner of Railroad Bridge No. 143; thence S. 51° 45' W. 25.85 rods to a rock on the south bank of creek; thence N. 67° 45' W. 14.5 rods to a point in the creek opposite the mouth of a ravine; thence N. 30° W. 4.2 rods to a stake, a corner to John Vaughn; thence by lands of said Vaughn and Robert Schaerfer, N. 4° 30' E. 73.70 rods to a stake, corner to William Aston; thence by same N. 62° 48' E. 55.4 rods to a beech on the bank of a ravine; thence S. 71° E. 56.8 rods to a stake where beech stood; thence N. 16° 55' E. 30.5 rods to a stake in the old Hurford line; thence S. 6° E. 17.8 rods to a stake in the old road; thence S. 8° W. 13.94 rods to a stone; thence N. 82° 30' W. 6.6 rods to a stone, a corner to John Cochran; thence by said Cochran N. 72° W. 31.7 rods to a post; thence S. 18° W. 37.80 rods to the beginning, containing 37.95 acres, according to survey made by S. Howe Bonar in July, 1902.

Reference is made to the Deed from Jasper Cope to John S. Carrol, et al., for a more particular description of the mining rights and privileges connected with the coal hereby quit claimed, which deed is dated June 12, 1905, and recorded in the aforesaid County Clerk's office in Deed Book 115, at page 243.

Being the same property conveyed to L. T. Heil by Thomas E. Wilkison, Deputy Commissioner, by Deed dated May 10, 1949, and recorded in the aforesaid County Clerk's Office in Deed Book 263, at page 391.

PARCEL NUMBER 10: All the Pittsburgh or river vein of coal in and underlying that certain tract of land situate in Cameron District, Marshall County, West Virginia, bounded and described as follows:

Beginning at an ash on the south side of Grave Creek, a point common to the lands of Carmichael and J. W. Gunn; thence by the land of said Carmichael North 85° 15' West 35.8 perches to the center of the creek, a corner to the land of John Corchoran; thence by lands of said Corchoran North 39° 30' East 5.30 perches to the center of the Baltimore and Ohio Railroad; thence with said Railroad North 70° 30' West 19.05 perches to a stake; thence by same North 59° 15' West 16.26 perches to a stake; thence by lands of said Cochran North 32° East 24.40 perches to a stone and white oak; thence by same North 75° 25' West 15.02 perches to a stone; thence by

same North 41° 15' West 10.28 perches to a stone; thence by same North 16° 30' East 23.48 perches to a stone in the property line of Mary Baker and Delia Riley; thence by the line of Baker and Riley South 82° 30' East 6.60 perches to a stone; thence by same North 28° 15' East 12.36 perches to a stake in the old road; thence by same North 8° East 13.94 perches to a stake in the old road; thence by same North 6° West 17.80 perches to stake in the old Herford line; thence by same South 16° 55' West 30.50 perches to a stake where a beech stood; thence by same North 71° West 56.80 perches to a beech on bank of ravine; thence by same South 62° 48' West 55.40 perches to a stake; thence by same North 63° 15' West 10.72 perches to a locust stump; thence by same South 89° 30' West 3.56 perches to a stake in Robert Schaerfer line; thence North 60° 45' West 3.40 perches to the Baltimore and Ohio Railroad, a corner to J. W. Founds; thence with said Railroad North 37° East 12.56 perches; thence by same North 47° 30' East 82.94 perches; thence by same North 37° 30' East 20 perches; thence by same North 12° 30' East 13.10 perches; thence by same North 9° West 13.60 perches; thence by same North 31° West 14 perches; thence by same North 51° West 12.70 perches; thence by same North 67° West 7.80 perches to stakes 4 rods below Cedar Run; thence by the lands of J. W. Founds and John Davis North 31° 45' East 110.50 perches to a white oak in the line of F. Arnold; thence by lands of said Arnold and T. H. Johnson South 55° 15' East 72 perches to a stake in Johnson's line; thence by same South 16° 55' West 89 perches to a stone; thence by same South 16° 55' West 89 perches to a stone; thence by same South 68° 30' East 86.70 perches to a poplar, corner to Thomas Brown; thence by his line South 4° 30' East 64.90 perches to a stake in Grave Creek in the line of J. W. Gunn; thence by the land of said Gunn South 82° West 27 perches to a stake in the Creek; thence by the same South 40° West 18 perches to a stake in the Creek; thence by the same South 9° 30' East 58.60 perches to a stake; thence by same South 67° 15' West 30.50 perches to the beginning, containing 196.38 acres.

Reference is made to the Deed from Thomas E. Wilkison, Deputy Commissioner, to Everett F. Moore and Elmer Resseger for a more particular description of the mining rights and privileges connected within the coal hereby quit claimed, which Deed is dated May 10, 1949, and recorded in the aforesaid County Clerk's office in Deed Book 263, at page 393.

Being the same property conveyed to L. T. Heil by Elmer Resseger and Mary Resseger, his wife, and Everett F. Moore, single, by Deed dated August 22, 1949, and recorded in the aforesaid County Clerk's office in Deed Book 264, at page 388.

Being the same property remised, released, and quitclaimed unto Ohio Valley College, now known as Ohio Valley University, Inc., by Ruth T. Heil, widow, individually, and as Trustee for Ruth T. Heil under Agreement dated September 21, 1987, by Quitclaim Deed of Release dated August 26, 1993 and of record in the office of the Clerk of the County Commission of Marshall County, West Virginia in Deed Book No. 574, at page 265.

THE RIGHTS TITLE AND INTEREST IN AND TO THE ABOVE-DESCRIBED REAL ESTATE IS SUBJECT TO A LEASE DATED THE 7TH DAY OF MARCH, 2007 BETWEEN OHIO VALLEY UNIVERSITY, INC. AND McELROY COAL COMPANY AS DESCRIBED IN A MEMORANDUM OF LEASE RECORDED IN DEED BOOK 658 PAGE 80 IN THE RECORDS OF THE CLERK OF MARSHALL COUNTY ON MARCH 14, 2007.