

After recording, please
return to:
Daniel C. Murphy
Counsel
Meridian Aggregates Company
5575 DTC Parkway, Suite 325
Greenwood Village, CO 80111



199910290346
Kathy Hill, Skagit County Auditor
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P-91197-E
LAND TITLE COMPANY OF SKAGIT COUNTY

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE was entered effective as of October 29, 1999, by and between CHARLES TEWALT and DENICE TEWALT, husband and wife, also appearing of record as Charles M. Tewalt and Denice M. Tewalt, FRED TEWALT and JOLI TEWALT, husband and wife, also appearing of record as Fred C. Tewalt and Joli Tewalt, and KATHRYN TEWALT, as her separate property ("Lessor," whether one or more), all of Clear Lake, Washington, and MERIDIAN AGGREGATES COMPANY, A Limited Partnership, a Delaware limited partnership, ("Lessee").

1. The real property covered by the Lease is situated in Skagit County, State of Washington, and is more particularly described in Exhibit A attached hereto ("Property").

2. By the terms of the Lease, the Lessor demises, grants, leases and lets the Property exclusively to Lessee, its successors and assigns, for the purposes of investigating, prospecting, exploring, surveying, sampling, drilling, developing, mining, extracting, processing, crushing, stockpiling, transporting and marketing all grades and types of sand, gravel, rock, granite, aggregate and other stone materials, whether known or unknown, and the constituent products thereof, (hereinafter collectively "Minerals"), by any method or methods deemed desirable by Lessee. Lessee shall have sole and exclusive possession of the Property for mining purposes during the term of this Lease.

3. The term of the Lease commences on October 26, 1999 and terminates ten (10) years thereafter on October 25, 2009. Lessee has the options to extend and renew the term of the Lease for two (2) additional terms of ten (10) years each, commencing upon the expiration of the immediately preceding term of the Lease.

4. This Memorandum is executed and filed for the purpose of providing notice of the Lease only and is not intended to enlarge, diminish or otherwise affect the rights and obligations of the parties to the Lease.

P 30261

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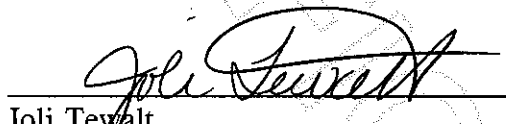
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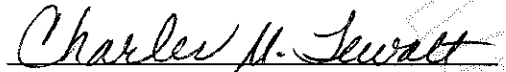
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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease on the day and year first above written.

LESSOR:

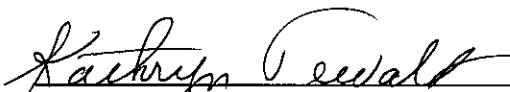

Fred Tewalt


Joli Tewalt


Charles M. Tewalt

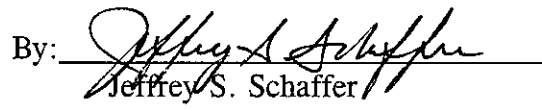
By: 
His Attorney-in-fact


Denice Tewalt


Kathryn Tewalt


LESSEE:

MERIDIAN AGGREGATES COMPANY,
A Limited Partnership
By: Meridian Aggregates Investments, L.L.C.
Its General Partner
By: MAC Acquisitions, Inc.,
Its Managing Member

By: 
Jeffrey S. Schaffer
Vice President
Finance and Administration

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

OCT 29 1999

Amount Paid \$ — 0—
Skagit Co. Treasurer
By  Deputy



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Kathy Hill, Skagit County Auditor

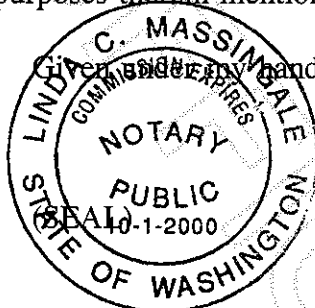
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STATE OF WASHINGTON

COUNTY OF SKAGIT

SS.

On this day personally appeared before me Fred C. Tewalt and Joli Tewalt to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.



Given under my hand and official seal this 29th day of October, 1999.

Linda C Massingale
Notary Public in and for the State of Washington
residing at Sedro Woolley

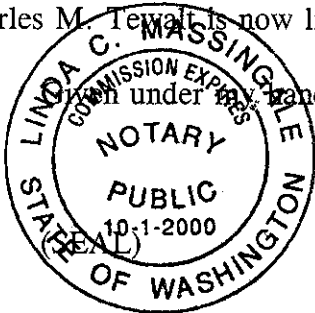
My commission expires: 10-1-2000

STATE OF WASHINGTON

COUNTY OF SKAGIT

SS.

On this day personally appeared before me Denice Tewalt, who executed the within instrument as Attorney in Fact for Charles M. Tewalt, and acknowledged that she signed and sealed the same as her free and voluntary act and deed as Attorney in Fact for Charles M. Tewalt, for the uses and purposes therein mentioned, on on oath stated that the Power of Attorney authorizing the execution of this instrument has not been revoked and that the said Charles M. Tewalt is now living and no incompetent.



Given under my hand and official seal this 29th day of October, 1999.

Linda C Massingale
Notary Public in and for the State of Washington
residing at Sedro Woolley

My commission expires: 10-1-2000



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Kathy Hill, Skagit County Auditor

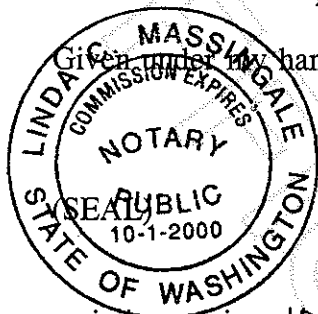
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STATE OF WASHINGTON

COUNTY OF SKAGIT

SS.

On this day personally appeared before me Denice Tewalt to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.



Given under my hand and official seal this 29th day of October, 1999.

Linda C Massingale
Notary Public in and for the State of Washington
residing at Sedro Woolley

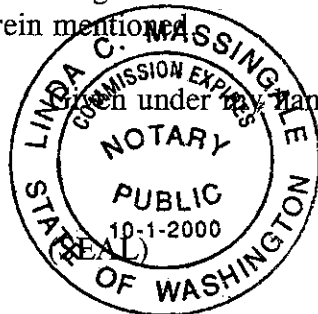
My commission expires: 10-1-2000

STATE OF WASHINGTON

COUNTY OF SKAGIT

SS.

On this day personally appeared before me Kathryn Tewalt to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.



Given under my hand and official seal this 29th day of October, 1999.

Linda C Massingale
Notary Public in and for the State of Washington
residing at Sedro Woolley

My commission expires: 10-1-2000



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STATE OF COLORADO
COUNTY OF ARAPAHOE

SS.

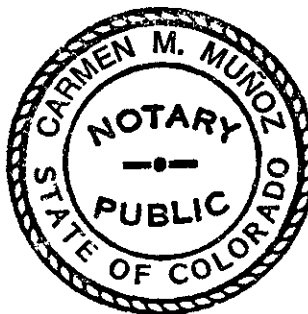
The foregoing instrument was acknowledged before me this 27th day of October, 1999, by Jeffrey S. Schaffer, Vice President of MAC Acquisitions, Inc., a Delaware corporation, on behalf of the corporation.

Witness my hand and official seal.

(SEAL)

Carmen M. Muñoz
Notary Public

My commission expires: 3-1-2000



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EXHIBIT A

That portion of the East Half of the Northeast Quarter of Section 13, Township 34 North, Range 4 East, W.M., and also that portion of Government Lot 2, Section 18, Township 34 North, Range 5 East, W.M., described as follows:

Beginning at the intersection of the West right-of-way margin of the County Road currently known as Beaver Lake Road with the South line of Government Lot 2 of said Section 18; thence North $89^{\circ}11'47''$ West along said South line for a distance of 477.86 feet; thence North $0^{\circ}40'14''$ East for a distance of 78.88 feet, thence North $77^{\circ}10'50''$ West for a distance of 995.39 feet; thence North $84^{\circ}32'35''$ West for a distance of 545.93 feet to the boundary of the Wetland Reserve Program Conservation Easement (WRPCE) as annotated and shown on Volume 22 of Surveys, Page 35, recorded under Auditor's File No. 9907160134, records of Skagit County, Washington; thence North $1^{\circ}45'12''$ East along said WRPCE boundary, for a distance of 57.66 feet to an existing rebar with cap stamped "Lisser 22960"; thence North $53^{\circ}09'28''$ West along said WRPCE boundary, for a distance of 302.63 feet to an existing rebar with cap stamped "Lisser 22960"; thence North $1^{\circ}17'42''$ West along said WRPCE boundary, for a distance of 416.25 feet to an existing rebar with cap stamped "Lisser 22960"; thence North $0^{\circ}03'52''$ West along said WRPCE boundary, for a distance of 385.92 feet to an existing rebar with cap stamped "Lisser 22960"; thence North $66^{\circ}16'02''$ East along said WRPCE boundary, for a distance of 205.10 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $69^{\circ}17'04''$ East along said WRPCE boundary, for a distance of 239.77 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $65^{\circ}25'09''$ East along said WRPCE boundary, for a distance of 182.86 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $35^{\circ}55'09''$ East along said WRPCE boundary, a distance of 365.92 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $12^{\circ}14'32''$ East along said WRPCE boundary, for a distance of 305.99 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $5^{\circ}46'54''$ West along said WRPCE boundary, for a distance of 265.14 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $76^{\circ}28'32''$ East along said WRPCE boundary, for a distance of 559.58 feet to an existing rebar with cap stamped "Lisser 22960"; thence South $80^{\circ}35'28''$ East for a distance of 882.27 feet to the said West right-of-way margin of the County Road; thence South $2^{\circ}52'04''$ West along said West right-of-way margin, for a distance of 190.98 feet to the **Point of Beginning**.

Containing 24.46 acres more or less.

Together with a 10.00 feet wide easement for utilities over, under, across, and through that portion of said Government Lot 2, lying 5.00 feet on each side of the as constructed centerline, which is described as follows:



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Commencing at the intersection of the West right-of-way margin of the County Road currently known as Beaver Lake Road with the South line of Government Lot 2 of said Section 18; thence North $2^{\circ}52'04''$ East along said West right-of-way margin for distance of 190.98 feet; thence North $80^{\circ}35'28''$ West for a distance of 147.81 feet and the **True Point of Beginning**; thence North $62^{\circ}04'32''$ East for a distance of 170.95 feet to the said West right-of-way margin and the **Terminus** of this centerline description.



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