

Raleigh Chemicals, Ltd.  
(Escrow Exchange Agreement)

|                   |               |
|-------------------|---------------|
| shares preference | 10,000        |
| " common          | <u>20,000</u> |

Total  
"

|                   |               |
|-------------------|---------------|
| Shares preference | 14,401        |
| " common          | <u>28,802</u> |

CONCLUSION

It is to be expected in the event of a substantial investment by an individual or selected group that proper steps to safeguard expenditure of funds will be made. The management is agreeable to any reasonable arrangement as to the election of Directors or Officials toward this end.

*AKC*