

ASMC PERMIT TRANSFER AGREEMENT

This Agreement is entered into this date by **Walter Minerals Inc.** and **Coal Acquisition Sub 3 LLC** in order to affect a transfer of Alabama Surface Mining Commission Permit No. P-3944 (Swann's Crossing Mine) and the responsibility, coverage, and liability there under from **Walter Minerals Inc.** to **Coal Acquisition Sub 3 LLC**.

On the date such transfer becomes effective; **Coal Acquisition Sub 3 LLC** agrees to assume the responsibility, coverage, and liability of ASMC Permit No. P-3944 and **Walter Minerals Inc.** agrees to relinquish all rights that it may have under said permit.

This agreement is entered into by both parties this the 28th day of DECEMBER, 20 15. Said transfer is to become effective on the effective date of the ASMC Permit No. P-3944 transfer approval.

Walter Minerals Inc.

Suzan Sanderson
Witness Signature

By: Danny L. Stickel
Dan Stickel
President

Coal Acquisition Sub 3 LLC

Jamey L. Adkins
Witness Signature

By: Stephen D. Williams
Stephen D. Williams
Chief Executive Officer