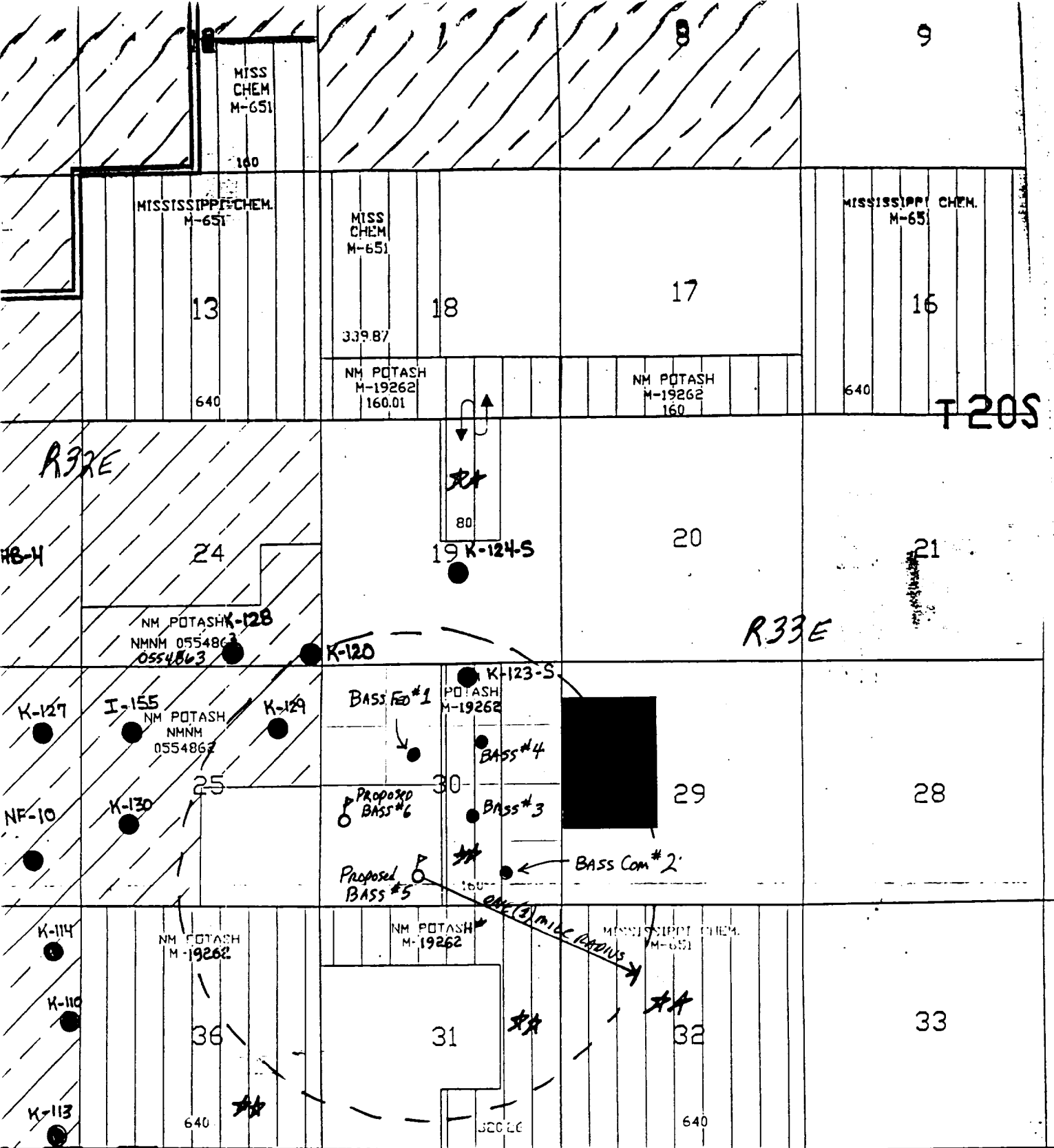




★ NOTE 1: NM POTASH LEASES ARE NOW  
MISSISSIPPI POTASH, INC.

NOTE 2: IT IS HALLWOOD'S UNDERSTANDING  
★ ★ THAT POTASH LEASES IN SECTIONS  
19, 30, 31 & 32 OF T20S-R33E  
AND SECTION 36 OF T20S-R32E  
HAVE RECENTLY EXPIRED AND  
ARE NOW "OPEN."

