



RICE SILBEY
REUTHER & SULLIVAN

February 18, 2010

Via Certified Mail.

Return Receipt Requested

Matthew A. Paque
Tronox LLC
3301 NW 150th
Oklahoma City, OK 73134

Re: Access Agreement

Dear Mr. Paque:

We are in receipt of your letter to Mark Paris of Basic Management, Inc. (BMI) dated February 12, 2010.

BMI has been negotiating in good faith with Tronox to reach an acceptable access agreement. More particularly, the enclosed Site Access and License Agreement was circulated in April 2009 and BMI has received no comment from Tronox to the circulated draft. However, during a conference call between BMI and Tronox in late 2009, Tronox expressed its unwillingness to expend the monies related to certain measures required to accommodate BMI's development plans for the subject property. Therefore, we disagree with your statement that Tronox has offered to take all reasonable measures to accommodate BMI's development plans.

BMI is still willing to grant the requested access as set forth in the enclosed draft agreement. However, BMI is not willing to take on any financial responsibility with respect to the Tronox wells.

If you wish to discuss any of the above, please call.

Very truly yours,

RICE SILBEY REUTHER & SULLIVAN, LLP

Nancy M. Vu, Esq.

Enclosure

cc: Mark Paris (via E-Mail)
Brian Rakvica, NDEP (via E-Mail)
Jim Najima, NDEP (via E-Mail)
Lina Tanner, Deputy Attorney General (via E-Mail)

SITE ACCESS AND LICENSE AGREEMENT

This Site Access Agreement ("Agreement") is entered into this ____ day of _____, 2009 by and between The LandWell Company, L.P., a Delaware limited partnership ("TLC"), Basic Environmental Company, LLC, a Nevada limited liability company ("BEC" and together with TLC, "Grantor"), and Tronox LLC, a Delaware limited liability company ("Tronox") as debtor-in-possession.

1. In consideration of the mutual promises contained herein, each of TLC and BEC grants to Tronox (a) the right of access to, in, upon, over and across that portion of their respective property more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (such described property being referred to herein as the "Property") for the purpose of the Activities (hereinafter defined) and (b) the non-exclusive license to drill soil borings, install groundwater monitoring wells, obtain soil and groundwater samples and perform aquifer testing (the "Activities") on each of their respective Property for the wells (x) currently existing and listed out in Exhibit "B-1" attached hereto and incorporated herein by this reference and shown on the map attached hereto as Exhibit "B-2" and incorporated herein by this reference and (y) that may be installed by Tronox on the Property of TLC and BEC pursuant to a separate written agreement between the parties.

2. The rights granted in this Agreement are not exclusive, and TLC and BEC reserve the right to make or allow any use of and to grant to third parties access to or interests in their respective property as each shall determine in its sole and absolute discretion. In exercising the rights granted to it hereunder, Tronox agrees not to unreasonably inhibit or interfere with the use and enjoyment of any of Grantor's property by TLC, BEC or any other permitted party. Tronox shall, at its own cost and expense, cooperate with TLC and BEC as may be necessary for TLC and BEC to use and enjoy their property. In furtherance of and without limiting the foregoing sentence, Tronox acknowledges that certain of the existing wells currently interfere with the proposed development and remediation of Grantor's property and agrees that, upon written notice from TLC or BEC, Tronox shall, at its cost and expense, relocate such interfering wells to a location determined by TLC or BEC in its reasonable discretion. In the event Tronox fails to cooperate with TLC and BEC as required by this Section 2, including, without limitation, relocating interfering wells, then Grantor may, upon at least five (5) days' prior notice and without limiting Grantor's other remedies, immediately terminate this Agreement in whole or in part and cap and/or remove any inhibiting or interfering wells.

3. Tronox shall undertake the Activities at its sole cost and expense. The Activities shall be limited to the wells specifically identified on Exhibit "B-1" and their specific locations depicted on Exhibit "B-2", unless otherwise agreed by TLC or BEC and Tronox as an addendum to this agreement. Tronox shall give Grantor at least seven (7) days' prior written notice of the commencement of any Activities, including, without limitation, notice of intended analytic constituents, drilling logs, along with a copy of any and all proposed drilling and/or sampling plan(s); shall permit Grantor upon request to take splits of any samples Tronox takes; and in all events shall provide Grantor copies of the results, data and notes relating to any and all Activities, including, without limitation, all sample analyses as well as field notes describing the sampling event with any accompanying unusual conditions. In order to protect their property interests, Grantor shall have the right, but not the obligation, to approve, in their reasonable discretion, any applicable drilling or sampling plan(s). If any drilling or sampling plan is disapproved by TLC or BEC pursuant to the foregoing sentence, Tronox shall not be permitted to undertake the applicable Activity until an alternative plan is provided to and approved by TLC and BEC.

4. Tronox shall ensure that all of the wells specifically identified on Exhibit "B-1" and all of the wells that may be installed on the Property pursuant to Section 1(b)(y) above and, in all instances, in accordance with and subject to Sections 9 and 10 below, are flush mounted, comply with any conditions imposed by TLC or BEC, are in accordance with modern standards, are covered and protected in a manner which is reasonably acceptable to or required by TLC or BEC, and are clearly marked and identified with, among other things as may be requested or required by TLC or BEC, bollards.

5. The term of access granted herein shall continue until terminated in accordance with this Agreement. Tronox shall, at its sole cost and expense, containerize and dispose of all material removed from the borings in excess of the sample collection (e.g. purge water) at an appropriate disposal location, in accordance with

all applicable federal, state and local laws. No material or equipment shall be placed in the borings, which would compromise the related aquifer's conditions.

6. Tronox hereby agrees to assume all liability, harm, injury, damage or cost, whether to persons or property and whether known or unknown, arising out of or relating to the actions of Tronox in connection with the Activities or the exercise of any of Tronox's rights hereunder. To the fullest extent permitted by applicable law, Tronox hereby agrees to indemnify, protect, defend (by counsel reasonably satisfactory to Grantor) and hold TLC, BEC and their respective permitted users and affiliates and each of their respective members, managers, officers, directors, employees and agents harmless from and against any claims, demands, lawsuits, losses, costs, fines, expenses (including, without limitation, reasonable attorneys' fees and litigation costs), damages, lien claims, and liability or causes of action of any kind and nature to the extent caused by the presence of Tronox or its agents on the Property or arising out of or relating to the Activities or Tronox's activity associated with the exercise of any rights hereunder or its breach of any provision hereof. Tronox shall procure, and maintain for the duration of the Agreement, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the exercise by Tronox of any of its rights hereunder or the performance of the Activities hereunder by Tronox, its agents, representatives, employees or subcontractors, including, without limitation, commercial general liability insurance in the amount of at least two million dollars (\$2,000,000) with a contractual liability endorsement covering Tronox's liability and indemnity obligations hereunder. Grantor shall be named as additional insureds under all insurance required under this Agreement. Grantor may require the delivery of certificates of insurance showing the coverages required hereunder prior to any entry upon the property by Tronox pursuant to this Agreement. Any insurance policy coverage provided by Tronox shall be construed as being in support of, and not in limitation, of Tronox's obligations hereunder. In addition, Tronox shall keep the real property free from any liens, charges or encumbrances related to or arising out of the Activities hereunder or the activities of Tronox in connection with the exercise of any rights hereunder. If any such lien is filed, Tronox shall cause its discharge of record by payment of the lien claim or the posting of a bond within thirty (30) days after receipt by Tronox of written demand by TLC or BEC. Nothing contained herein will prevent TLC or BEC, at the cost and for the account of Tronox, from obtaining such discharge and release in the event Tronox fails or refuses to do so. In the event TLC or BEC elects to obtain discharge and release of such a lien, charge or encumbrance, Tronox will be obligated to advance all expenses and costs, including attorneys' fees and court costs, incurred by TLC or BEC to discharge and release said lien, charge or encumbrance. Tronox shall indemnify, protect, defend and hold TLC and BEC and their respective, members, partners, shareholders, principals, managers, officers, directors and agents harmless against any such lien, charge or encumbrance. This provision shall survive the termination or expiration of this Agreement.

7. Tronox shall give Grantor at least _____ (___) days' prior written notice of Tronox's intent to abandon any well(s) in place. Abandonment of a well(s) shall be performed according to the standards, terms and conditions of Grantor and any applicable governmental or quasi-governmental authority or agency, including, without limitation, the City of Henderson and the Nevada Department of Environmental Protection.

8. Subject to Section 2 hereof, either Party may terminate this Agreement, in whole or in part, at any time during the term of this Agreement, by giving written notice to the other specifying the date of termination, such notice to be given not less than thirty (30) days prior to the date therein specified. Tronox shall, prior to or in connection with any termination of the access and/or license granted herein and at Tronox's sole cost and expense, clean up and restore the Property to substantially the same condition that it was prior to the commencement of the Activities, including but not limited to removing all debris, equipment and supplies, and shall leave the property in as neat, clean and safe a condition as it was in prior to Tronox's conduct of the Activities.

9. Tronox shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with all activities conducted on the property pursuant to this Agreement. Tronox and its agents, contractors and subcontractors shall comply with and cause all of their respective agents, employees, contractors and subcontractors to comply with all laws, statutes, ordinances, rules and regulations of any

governmental or quasi-governmental agency or authority applicable to the activities conducted pursuant to this Agreement, including, without limitation, obtaining and maintaining any and all required permits.

10. This Agreement and its terms are not intended and shall not be construed to permit or allow Tronox to install any wells on the Property or any portion of Grantor's respective property other than those wells identified on Exhibit "B-1" and other than in those locations identified on Exhibit "B-2". It is the specific intent of the parties that TLC or BEC must agree in writing prior to the installation of any additional wells by Tronox on the Property or any part of Grantor's respective property.

11. Nothing contained in this Agreement shall be construed as creating an easement or other real property interest or a gift or dedication of any portion of the Property to or for the benefit of the general public or for any public purposes whatsoever; it being the intention of the parties that the contractual rights herein granted shall be strictly limited to and for the purposes expressed for the benefit of Tronox and only Tronox.

12. None of the rights set forth in this Agreement shall be construed to permit any act which is prohibited by any applicable law, statute, ordinance, regulation, rule, permit or approval of any federal, state, county or municipal governmental authority.

13. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada.

14. In the event any action or proceeding is initiated by either party to enforce any provision of this Agreement by reason of any alleged actual or threatened breach or default, for damages, for a declaration of rights or obligations or for any other remedy, the prevailing party in such action or proceeding shall be entitled to recover such amounts as such party may have reasonably expended (including attorney fees) in the prosecution or defense, as applicable, of such action or proceeding; and such amount shall be included in any judgment or award rendered in such action or proceeding.

15. No modification of this Agreement or the covenants or terms herein shall be effective unless in writing and duly executed by the authorized representatives of the respective parties.

16. The terms, conditions, and provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

17. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, TLC, BEC and Tronox have executed this Agreement as of the day and year first written above.

THE LANDWELL COMPANY, L.P.
a Delaware limited partnership

By: _____

Print Name: _____

Title: _____

BASIC ENVIRONMENTAL COMPANY, LLC

a Nevada limited liability company

By: _____

Print Name: _____

Title: _____

**TRONOX LLC,
A Delaware limited Liability Company**

By: _____

Print Name: _____

Title: _____

EXHIBIT A

EXHIBIT "B-1"

(See Attached)

EXHIBIT "B-2"

(See Attached)