

## FUTURE ADVANCE AGREEMENT

This Future Advance Agreement ("Future Advance Agreement" or "Agreement") made and entered into as of the 6th day of February, 2001, by and between THE WHITT GROUP OF WEST VIRGINIA INC., a West Virginia corporation having an address at 330 Ridgewood Drive, Beaver, West Virginia 25813 ("Whitt Group") and NEW CENTURY MINING, INC., a West Virginia corporation having an address at 330 Ridgewood Drive, Beaver, West Virginia 25813 ("New Century") (Whitt Group and New Century are hereinafter jointly and severally referred to as "Borrower") and SPRAGUE ENERGY CORP., a Delaware corporation having an address at Two International Drive, Suite 200, Portsmouth, New Hampshire 03801-6809 ("Sprague" or "Lender").

WHEREAS, the Whitt Group and New Century, as "Borrower", and Sprague, as "Lender", are parties to a certain Consolidated Loan Agreement dated as of April 24, 2000, as amended by a certain First Amendment to Consolidated Loan Agreement dated as of November 30, 2000 (collectively, the "Loan Agreement") relating to certain "Loans" to be made by Sprague to Borrower relating to the "Oak Mountain Mine" and the "Project", all as more specifically identified and described in the Loan Agreement; and

WHEREAS, the Whitt Group and New Century have requested additional advances or re-advances of credit and additional financial accommodations from Sprague under the Loan Agreement, and to that end have requested that Sprague modify and amend the Loan Agreement and certain other "Loan Documents" and "Project Documents" identified and described therein; and

WHEREAS, Sprague has agreed to modify and amend the Loan Agreement in order to accommodate the request of the Whitt Group and New Century pursuant to a Second Amendment to Consolidated Loan Agreement of even date herewith, and pursuant thereto and in furtherance thereof have entered into this Future Advance Agreement;

NOW THEREFORE, for and in consideration of the foregoing, the mutual covenants and agreements herein contained, and other good and sufficient consideration the receipt and sufficiency whereof is hereby acknowledged, the Whitt Group and New Century and Sprague hereby covenant and agree as follows:

1. Defined Terms. All terms not otherwise defined herein shall have the same meaning and intent as set forth in the Loan Agreement.

2. Amendment of Mortgage. Borrower and Lender hereby agree that Lender's Mortgage given to secure the Loan Agreement, as evidenced by (a) a Mortgage and Security Agreement dated April 24, 2000 recorded in (i) the Shelby County Probate Court records as Instrument N. 2000-13919, and (ii) the Bibb County Probate Court Records at Book 65, Page 478, and (b) an Amendment to Mortgage and security Agreement dated November 30, 2000

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recorded in (i) the Shelby County Probate Court records as Instrument N. 2000-42317, and (ii) the Bibb County Probate Court Records at Book 73, Page 280 (collectively, the "Mortgage"), is and shall be hereby amended by adding the following language:

Future Advances and Re-Advances. It is expressly understood that this instrument is intended to and does secure not only the Obligations referred to therein, but also future advances and any and all other obligations, indebtedness and liabilities, direct or contingent, of Borrower to Lender, whether now existing or hereafter arising, and any and all extensions, renewals, modifications, re-advances, and refinancing of same, or any part thereof, existing at any time before actual cancellation of this instrument on the probate records or other filing offices of the county or counties where the Mortgaged Property is located and whether the same may be evidenced by note, open account, assignment, endorsement, guaranty, pledge, or otherwise. The Obligations may, at the option of Lender, provide for revolving or open-end loans and advances, all of which shall be secured by this instrument.

3. Recording of Future Advance Agreement. This agreement shall be duly recorded in one or more counterparts in (a) the Shelby County (Alabama) Probate Court records, and (b) the Bibb County (Alabama) Probate Court Records.

4. Counterparts. This Agreement may be executed in several counterparts, each of which when executed and delivered is an original, but all of which together shall constitute one instrument. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart which is executed by the party against whom enforcement of such loan agreement is sought.

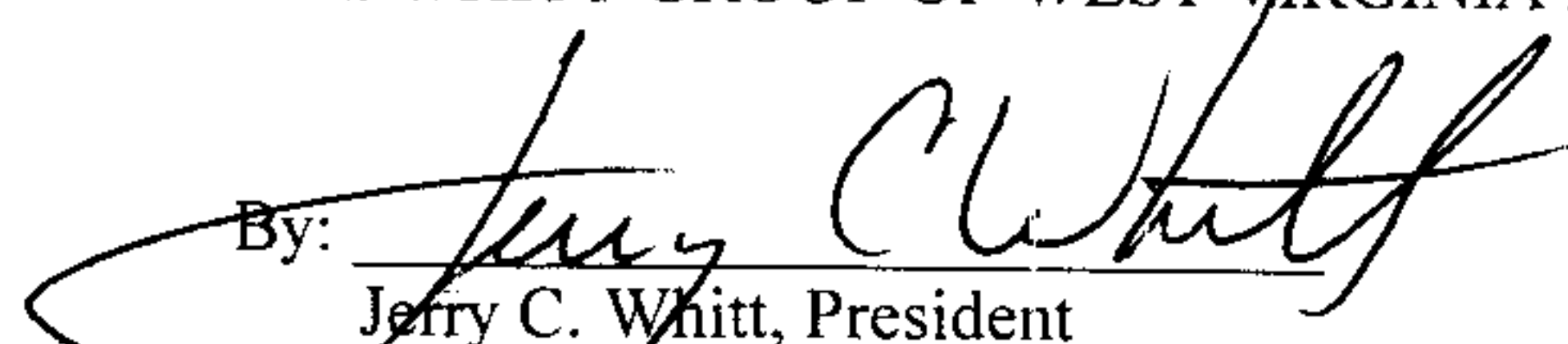
5. Mortgage in Full Force and Effect. Except as expressly modified or amended by this Future Advance Agreement, the Mortgage is and shall remain in full force and effect in accordance with its original terms, as otherwise amended of record to the date hereof.

IN WITNESS WHEREOF this Agreement has been duly executed and delivered as a sealed instrument at Portsmouth, New Hampshire as of the day and date first written above.

BORROWER:  
THE WHITT GROUP OF WEST VIRGINIA INC.

ATTEST:

  
\_\_\_\_\_  
Lowell B. Cogar, Secretary

By:   
\_\_\_\_\_  
Jerry C. Whitt, President  
And

NEW CENTURY MINING, INC.

ATTEST:

[Signature]  
Lowell B. Cogar, Secretary

By: [Signature]  
Jerry C. Whitt, President

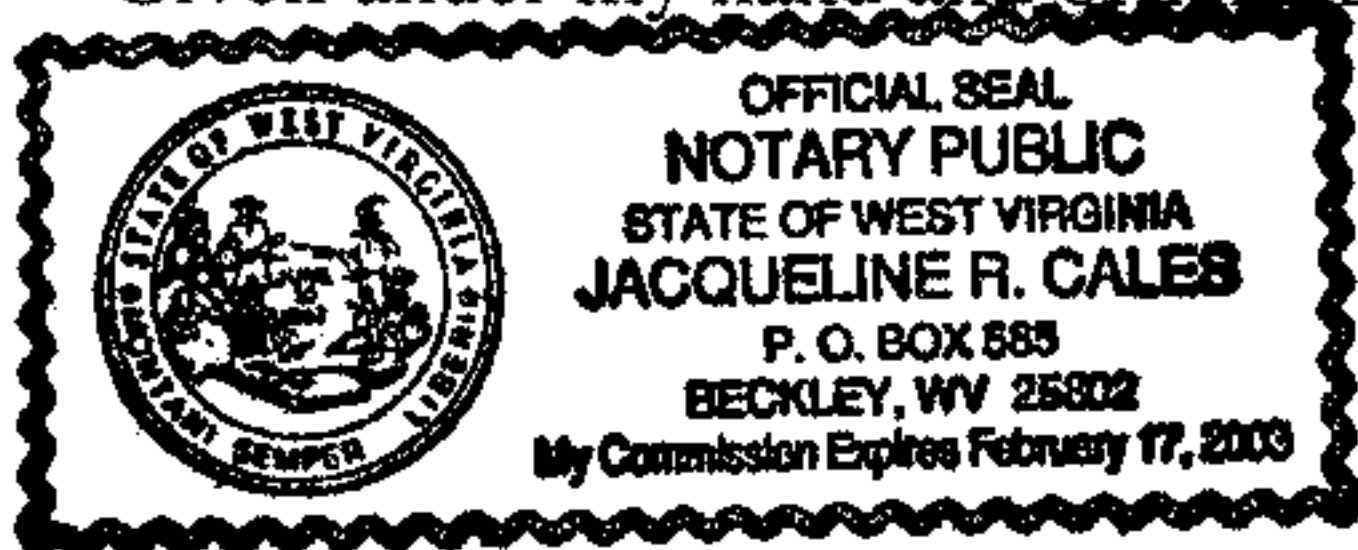
LENDER:  
SPRAGUE ENERGY CORP.

[Signature]  
Witness

By: [Signature]  
Thomas Flaherty, Vice President

STATE OF WV  
COUNTY OF Raleigh

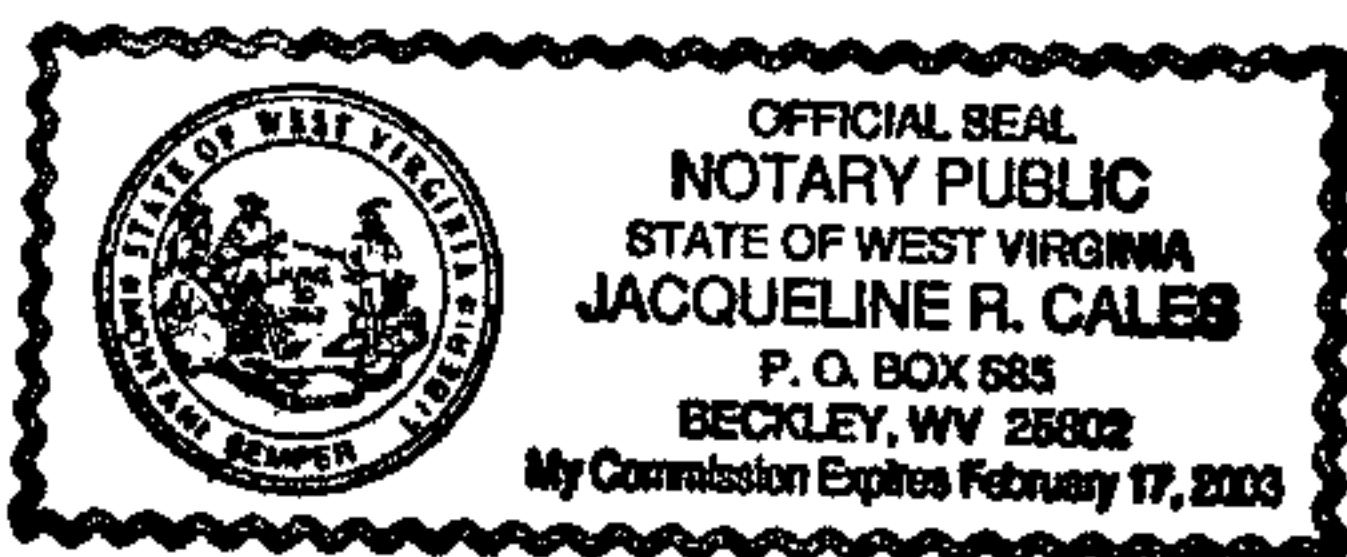
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jerry C. Whitt, whose name as President of The Whitt Group of West Virginia Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand and official seal this 6<sup>th</sup> day of Feb, 2001.



[Signature]  
Notary Public  
My Commission Expires: 2-17-2003

STATE OF WV  
COUNTY OF Raleigh

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jerry C. Whitt, whose name as President of New Century Mining, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand and official seal this 6<sup>th</sup> day of Feb, 2001.



[Signature]  
Notary Public  
My Commission Expires: 2-17-2003  
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