

NEW YORK, October 7, 1921.

Adams & Elting Co.,

Chicago, Ill.

Gentlemen:

Referring to your letter of October 4th, 1921, requesting that the privilege of using the Anaconda brand in connection with the sale of Anaconda White Lead be granted you under the terms of the contract between this Company and The Glidden Company.

The Glidden Company has requested that such privilege be extended to you. We understand that your request is based upon that provision of Paragraph 4 of the contract between this Company and The Glidden Company, executed on the 23rd day of September, 1921, which reads as follows:

"In order that any such subsidiary may become entitled to use any such Anaconda brand, Glidden must first in writing request that such privilege be granted to such subsidiary and the subsidiary must likewise in writing request that such privilege be granted, and agree that the same shall be held and enjoyed only in accordance with the terms and conditions of this agreement and will be subject to termination upon the termination of this agreement or the termination for any cause of Glidden's right to make use, in accordance with the terms of this agreement of an Anaconda brand, and upon an express agreement that the right of such subsidiary to make use of such a brand shall be discontinued at any time upon a written notice from Glidden to the subsidiary and to Anaconda requiring that the use be discontinued".

We beg to advise you that the requested privilege is granted upon the terms set out in the foregoing excerpt from our contract with The Glidden Company, and upon the understanding and your agreement

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that the use of the privilege is subject to the conditions therein expressed.

Please acknowledge receipt of this letter.

Yours very truly,

ANACONDA LEAD PRODUCTS COMPANY,

D. B. HENNESSY,

Secretary.

DBH.R

PNYC00001834