

THE ANACONDA COMPANY

25 Broadway

New York 4, N.Y.

OFFICE OF THE
METALLURGICAL MANAGER

July 9, 1962

American Chemet Corporation
105 W. Madison Street
Chicago 2, Illinois

Attention: Mr. W. W. Shropshire, President

Gentlemen:

Our contract with you dated June 7, 1948, as amended and extended, for sale of our East Helena Slag Treating Plant fume, paragraph 5, "Payment for Fume", provides that you make prompt settlement for each car of fume delivered to you as soon as assays are agreed upon, etc.

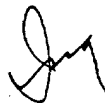
In view of our long association with you in this business, we are willing to modify this paragraph 5, as follows:

"Settlements hereunder shall be made at Anaconda's office at Great Falls, Montana, within thirty (30) days after the end of each month in which the fume is delivered to you."

If the foregoing is acceptable to you, please sign and return to us the enclosed copy of this letter, whereupon the contract shall be deemed further amended in accordance with the terms hereof.

Very truly yours,

THE ANACONDA COMPANY



ACCEPTED AND AGREED:

AMERICAN CHEMET CORPORATION

By /s/ T. K. Graham

By /s/ W. W. Shropshire
President

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