

NATIONAL LEAD COMPANY

111 BROADWAY

NEW YORK 6, N. Y.

counsel

October 27, 1965

James R. Beyercraft, Esquire
330 Bay Street
Toronto, Ontario, CANADA

Dear Mr. Beyercraft:

As you may know, National Lead Company is presently considering a proposed offer of The Consolidated Mining and Smelting Company of Canada Limited to exchange 150,000 of its fully paid and non-assessable common shares for 10,000 fully paid and non-assessable common shares of The Canada Metal Company Limited, i.e. for one-half of all such outstanding common shares of The Canada Metal Company Limited.

We have had several discussions with the representatives of Cominco as a result of which we have arrived at a draft of letter agreement incorporating the various terms and conditions tentatively acceptable to both parties.

A copy of the draft of letter agreement is enclosed herewith and we would appreciate it if you would review the same and let us have the benefit of your suggestions and comments.

We would also appreciate whatever comments you may wish to make regarding the following documents which are also enclosed:

- a) Proposed letter requesting the consent of The Sherwin-Williams Company of Canada Limited and The Carter White Lead Company of Canada Limited to the proposed assignment by The Canada Metal Company Limited to National Lead Company of a certain agreement of August 31, 1949, and of

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James R. Raycraft, Esquire

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certain shares of stock of The Carter White Lead Company of Canada as specified in said agreement,

- b) Proposed assignment by The Canada Metal Company Limited to National Lead Company of the said agreement of August 31, 1949, and
- c) Proposed assignment by The Canada Metal Company Limited to National Lead Company of Canadian Patent No. 491,507 issued March 24, 1953.

We shall look forward to receiving your comments and suggestions regarding the enclosed documents and shall appreciate having whatever further advice you think we should have regarding the subject transaction.

Yours very truly,

/s/ J. R. Henrich

JRH:BLP
Enclosures

cc: Mr. C. M. Merrell

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