

THE GLIDDEN COMPANY
11001 Madison Avenue
CLEVELAND 2, OHIO

SALES AGENCY AGREEMENT

This agreement made at Cleveland, Ohio this 15th day of March 1952 by and between the GLIDDEN COMPANY OF CLEVELAND, OHIO, hereinafter called the company; and A.C. NISPEL, INC., 150 CAUSEWAY STREET, BOSTON 14, MASSACHUSETTS, hereinafter called the agent.

The company hereby grants authority to the agent to solicit orders for and to sell its products manufactured by its EUSTON LEAD DIVISION, SCOTTS, PENNSYLVANIA under the terms and conditions hereinafter defined. The nature of the products and such considerations as territory, accounts, prices and terms of sale may be changed by the company at any time by written notice to the agent.

C. C. Q.
JUN 17 1952

The Agent agrees to promote diligently the sale of said products.

PERIOD: This agreement shall be for a period of one year from the date hereof and continuous thereafter, provided, however, that either party may at any time terminate it upon thirty (30) days' written notice to the other. In the event of termination the agent agrees to return to the company all price lists, catalogues, and other written or printed data and instructions that were furnished by the company.

PRODUCTS: Euston Dry Basic Carbonate White Lead.

TERRITORY: New England States as per attached list of March 15, 1952. This comprises accounts that purchase and take delivery of goods at destination points indicated on this list, for their own use and consumption in the manufacture of paints, protective coatings and rubber.

EXCLUSIVE REPRESENTATION: It is understood that the Agent will not sell or solicit orders for any competitive products or substitutes therefor not produced by the company; and the company agrees that it will have no other agent or representative solicit orders from any of the accounts on the attached list during the term of this agreement, except for the benefit of the agent.

COMPENSATION TO AGENT: In full consideration of all services rendered in connection with the solicitation of orders, the agent shall receive each month a commission of 2 1/2% of the gross value of invoices rendered to accounts during the previous month. By gross value of invoices is meant the amount before deductions or allowances, if any, for transportation costs. Commissions will be paid up to and including the month of termination of this agreement. If no shipments are made, the company will furnish the agent with a statement of each invoice.

**SELLING PRICES
AND BUSINESS
POLICY:**

Selling prices and terms and conditions of sale shall be established by the company and the agent agrees to solicit orders strictly in accordance with these prices, terms, and conditions; and to make no representations concerning the company's products and services other than those which the company authorizes.

**ACCEPTANCE OF
ORDERS:**

It is understood and agreed that all orders are subject to acceptance by the company, which shall have the right to reject any order at any time for any reason whatsoever.

**ACCOUNTS AND
COLLECTIONS:**

It is understood that invoices are to be rendered by the company direct to the buyer and payments made by buyer direct to the company, unless specific exceptions are agreed to by the company.

REPORTS:

The Agent, upon request, agrees to furnish the Company daily or other reports concerning the status of company's business or prospective business with the agent's accounts.

GENERAL:

It is understood and agreed that the agent is not an employee of the company and is operating as an independent contractor in carrying on the business of a manufacturer's agent; and further that this agreement covers the full understanding of, and supercedes all other agreements, express or implied, between the two parties pertaining to the sale of company's products.

It is also understood that this agreement shall not be assigned or transferred by either party without the consent of the other, or by operation of law.

IN WITNESS WHEREOF, the parties hereto have set their hands in triplicate hereof on the date first above written.

AGENT:

A. C. NISPEL, INC.,

BY

Alfred C. Nispel, Pres.

THE OLIDDEN COMPANY

BY

John P. Olidden
President