

MONSANTO CHEMICAL COMPANY

ST. LOUIS 24, MISSOURI

CHAS. H. SOMMER
VICE PRESIDENT

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Return to Office
of the Secretary

July 2, 1958

Capacitor Department
General Electric Company
Hudson Falls, New York

Gentlemen:

The General Electric Company is asserting a claim against Monsanto Chemical Company for loss and damages arising out of alleged defective Aroclors sold and supplied by Monsanto Chemical Company to the General Electric Company during August, 1956, and Monsanto Chemical Company denies any liability to General Electric Company in connection with such claim.

As full payment and in compromise settlement of such claim and for a release from General Electric Company to Monsanto Chemical Company of such claim, Monsanto Chemical Company agrees to grant General Electric Company, and General Electric Company accepts, a credit one and one-half cents (1-1/2¢) per pound for all Aroclors sold by Monsanto Chemical Company and purchased by the Departments of the Transformer Division of General Electric Company (namely, the Capacitor Department, the Power Transformer Department, the Medium Transformer Department, and the Distribution Transformer Department), beginning June 1, 1958, until such credit reaches a maximum of One Million Dollars (\$1,000,000) or until May 31, 1970, whichever is sooner.

The price of Aroclors against which this credit is applied shall be Monsanto Chemical Company's best market or negotiated price for Aroclors of the same type, quality and quantity, and if Monsanto Chemical Company sells to another purchaser Aroclors of the same type, quality and quantity at lower prices than those sold to General Electric Company, General Electric Company shall be entitled to similar prices on its purchases, and this one and one-half cents per pound credit shall be applied against such prices.

This credit will be issued on a quarterly basis and will be paid within thirty (30) days following the completion of each calendar quarter. The first credit will actually cover a period of four months, since this letter agreement is effective June 1, 1958. All credits issued to General Electric Company in accordance with this arrangement shall be issued directly to the Capacitor Department of General Electric Company, even though

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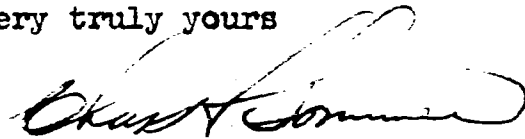
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the purchases upon which the credit is based are made by
the other Departments of General Electric Company's Trans-
former Division.

Very truly yours



Accepted: GENERAL ELECTRIC COMPANY

By: Charles F. Jones

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