AGREEMENT OF LEASE

THIS LEASE made the 22nd day of March, 1946, between Reconstruction Finance Corporation, a corporation duly organized and existing under and by virtue of the laws of the United States, which corporation has succeeded pursuant to the provisions of Public Law 109, 79th Congress, approved on June 30, 1945, to all the rights and assets of Defense Plant Corporation, acting by and through War Assets Corporation, a corporation created pursuant to Section 5d of the Reconstruction Finance Corporation Act, as amended, under and pursuant to the powers and authority contained in the provisions of the Surplus Property Act of 1944 (58 Stat. 765); and S. P. A. Regulation No. 1, as amended (11 F. R. 405); (hereinafter called "Lessor"), and Southern Alkali Corporation, a corporation under the laws of the State of Delaware, (hereinafter called "Southern");

W I T N E S S E T H:

WHEREAS, that certain plant site, plant and facilities located at or near Lake Charles, Louisiana, known and designated in Lessor's property records as Plancor 264, as hereinafter more particularly described, have been declared surplus property of the Government of the United States, pursuant to the provisions of the "Surplus Property Act of 1944" and S. P. A. Regulation No. 1, as amended (11 F. R. 408); and

WHEREAS, pursuant to said Regulation No. 1 issued under the "Surplus Property Act of 1944" Lessor has been designated as the "Disposal Agency" of surplus industrial real property; and

WHEREAS, the said Plancor 264, as hereinafter described and the leased premises, as hereinafter described, are included in the types of surplus property which have been assigned to Lessor for disposal;

1 BB 0003102 1

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed by and between the parties hereto as follows:

IDENTIFICATION OF LEASED PREMISES

ONE: The plant site, plant, and facilities assigned to Lessor as surplus property for disposal pursuant to the "Surplus Property Act of 1944" comprise all of the land, buildings, machinery, equipment, power plant, and facilities together with all easements and appurtenances designated upon the books and records of Lessor as Plancor 264 (hereinafter sometimes referred to as Plancor 264), as originally acquired by Defense Plant Corporation, a corporation created by Reconstruction Finance Corporation pursuant to Section 5d of the Reconstruction Finance Corporation Act, as amended, to aid the Government of the United States in its National Defense Program, a survey and plat of said Plancor 264 being attached hereto, identified by the signatures of the executive corporate officers of the parties and designated Exhibit A.

TWO: The leased premises shall include all that portion of Plancor 264 enclosed in red on Exhibit A, which portion of Plancor 264 is particularly described by metes and bounds in Exhibit B attached to this Agreement of Lease. Without prejudice to the generality of the foregoing, the leased premises shall include the plant site, plant, land, buildings, machinery, equipment, including items of portable equipment listed on Exhibit D attached hereto, spare parts for such machinery and equipment, stores and supplies, power plant, and facilities located within the boundaries of the said portion of Plancor 264, together with all easements and appurtenances necessary or useful to the said leased premises; and the said leased premises shall also include all of the property, machinery, equipment, and items of whatsoever nature scheduled in Exhibit C attached to this Agreement of Lease. The said leased premises as described and referred to in this paragraph TWO shall be hereinafter in this Agreement of Lease sometimes referred to as the "leased premises".

BB 0003103

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed by and between the parties hereto as follows:

IDENTIFICATION OF LEASED PREMISES

ONE: The plant site, plant, and facilities assigned to Lessor as surplus property for disposal pursuant to the "Surplus Property Act of 1944" comprise all of the land, buildings, machinery, equipment, power plant, and facilities together with all easements and appurtenances designated upon the books and records of Lessor as Plancor 264 (hereinafter sometimes referred to as Plancor 264), as originally acquired by Defense Plant Corporation, a corporation created by Reconstruction Finance Corporation pursuant to Section 5d of the Reconstruction Finance Corporation Act, as amended, to aid the Government of the United States in its National Defense Program, a survey and plat of said Plancor 264 being attached hereto, identified by the signatures of the executive corporate officers of the parties and designated Exhibit A.

TWO: The leased premises shall include all that portion of Plancor 264 enclosed in red on Exhibit A, which portion of Plancor 264 is particularly described by metes and bounds in Exhibit B attached to this Agreement of Lease. Without prejudice to the generality of the foregoing, the leased premises shall include the plant site, plant, land, buildings, machinery, equipment, including items of portable equipment listed on Exhibit D attached hereto, spare parts for such machinery and equipment, stores and supplies, power plant, and facilities located within the boundaries of the said portion of Plancor 264, together with all easements and appurtenances necessary or useful to the said leased premises; and the said leased premises shall also include all of the property, machinery, equipment, and items of whatsoever nature scheduled in Exhibit C attached to this Agreement of Lease. The said leased premises as described and referred to in this paragraph TWO shall be hereinafter in this Agreement of Lease sometimes referred to as the "leased premises".

BB 0003104

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed by and between the parties hereto as follows:

IDENTIFICATION OF LEASED PREMISES

ONE: The plant site, plant, and facilities assigned to Lessor as surplus property for disposal pursuant to the "Surplus Property Act of 1944" comprise all of the land, buildings, machinery, equipment, power plant, and facilities together with all easements and appurtenances designated upon the books and records of Lessor as Plancor 264 (hereinafter sometimes referred to as Plancor 264), as originally acquired by Defense Plant Corporation, a corporation created by Reconstruction Finance Corporation pursuant to Section 5d of the Reconstruction Finance Corporation Act, as amended, to aid the Government of the United States in its National Defense Program, a survey and plat of said Plancor 264 being attached hereto, identified by the signatures of the executive corporate officers of the parties and designated Exhibit A.

TWO: The leased premises shall include all that portion of Plancor 264 enclosed in red on Exhibit A, which portion of Plancor 264 is particularly described by metes and bounds in Exhibit B attached to this Agreement of Lease. Without prejudice to the generality of the foregoing, the leased premises shall include the plant site, plant, land, buildings, machinery, equipment, including items of portable equipment listed on Exhibit D attached hereto, spare parts for such machinery and equipment, stores and supplies, power plant, and facilities located within the boundaries of the said portion of Plancor 264, together with all easements and appurtenances necessary or useful to the said leased premises; and the said leased premises shall also include all of the property, machinery, equipment, and items of whatsoever nature scheduled in Exhibit C attached to this Agreement of Lease. The said leased premises as described and referred to in this paragraph TWO shall be hereinafter in this Agreement of Lease sometimes referred to as the "leased premises".

| BB 0003105 |

During a period of thirty (30) days following the execution of this Agreement of Lease, Southern shall be entitled to designate by notice in writing to Lessor the items of machinery, equipment, and property of whatsoever nature in, on, or about that portion of Plancor 264 not included in the leased premises as described in Exhibit B, which can be utilized in the installation of facilities for the production of chlorine and caustic soda as provided in Paragraph TWELVE of this Agreement of Lease and which may be useful in the future expansion of such facilities up to a capacity of two hundred forty (240) tons per day of chlorine and two hundred sixty-four (264) tons per day of caustic soda; provided, however, that Southern's right to so designate shall be limited to items having an aggregate present value on Lessor's property records (based on present replacement cost, exclusive of transportation and installation cost, less depreciation from the date of original installation in Plancor 264), not in excess of One Hundred Ninety Seven Thousand Seven Hundred ($197,700.00) Dollars. The items of machinery, equipment, and property so designated shall all be such as can be so utilized without major alterations therein and such as can be identified at the expiration or termination of the lease as the property of Lessor. All items so designated shall be installed or stored upon the leased premises by Southern at the expense of Southern. The items so designated and so installed or stored upon the leased premises shall be, at or prior to the expiration of said thirty (30) day period, listed and such list shall constitute the Exhibit C mentioned above as part of the leased premises.

TERM OF LEASE

THREE: Subject to termination upon the terms and conditions and option to purchase hereinafter in this Agreement of Lease provided, Lessor hereby agrees to lease, and does hereby lease to Southern, the leased premises and Southern does hereby lease the leased premises from Lessor for a term ending June 30, 1967. Lessor and Southern each

| BB 0003106 |

agree, upon the written request of the other, to execute and deliver or cause to be executed and delivered, such additional instruments of lease as may be necessary to carry out the provisions of this Agreement.

REMOVAL PROGRAM

FOUR: Southern agrees forthwith and from time to time to prepare, or cause to be prepared, and to submit to Lessor for its approval such plans, designs, specifications, and schedules as may be necessary and desirable:

(a) to remove from cell buildings K-305 and K-306, as designated on Exhibit A, and from other buildings and portions of the leased premises all existing machinery, equipment, and property which would interfere with the installation in said buildings and upon such leased premises of machinery, equipment, and facilities for a daily productive capacity of one hundred twenty (120) tons of chlorine and one hundred thirty-two (132) tons of caustic soda and to clear the plant yard surrounding such buildings and portions of the leased premises of all worthless material and junk;

(b) to remove from the leased premises such temporary buildings of wood construction as are either dilapidated to such an extent as would not warrant their repair or restoration or are wholly without present utility even though in good repair;

(c) to remove from permanent buildings and structures such appendages as have no present or prospective utility, the continued maintenance of which would be costly and without justification, including, but not limited to, existing magnesium chloride conveyors, conveyor galleries and bins, originally installed to feed magnesium cells, which are now badly corroded and in a state of disrepair

BB 0003107

and utterly unsuited for use in connection with chlorine cells to be installed by Southern; and

(d) to remove from one of the wood warehouses (K-108 or K-109, as designated on Exhibit A) such spare parts, stores and supplies as are not necessary or useful to Southern in its operations on the leased premises, to render such warehouse available for use by Southern or its contractor in connection with the installation of the production facilities provided for in Paragraph TWELVE.

Lessor, in approving such plans, designs, specifications and schedules shall designate such materials, equipment and supplies as it desires to be stored and the materials, equipment and supplies thus designated shall be stored either in the wood warehouse not made available for Southern's or its contractor's use or in such other buildings on the leased premises as shall be designated by Southern; provided, however, that Southern shall be under no duty to care for or maintain any such materials, equipment and supplies so stored.

Such plans, designs, specifications, and schedules shall constitute, and shall be hereinafter sometimes designated as, "the removal program". Southern shall indicate with its submission of the removal program the estimated cost thereof. Southern agrees, upon the approval of the removal program by Lessor, to proceed in accordance therewith and to complete as soon as practicable the removal program. Any moneys derived from the sale or disposition of property removed pursuant to the removal program, as scrap or otherwise shall belong to Lessor. With the approval of Lessor, Southern shall have the right to make any alterations in the removal program.

FIVE: In carrying out the work to be performed by it under the removal program, Southern may employ such contractors and enter into such contracts with them as it may deem advisable, with the written approval of a designated representative of Lessor.

BB 0003108

SIX: Lessor shall be obligated for, and pay, the costs of the removal program, from time to time as the work progresses, upon requisition of Southern, approved by Lessor. A representative of Lessor authorized to approve such requisitions on its behalf will be stationed at the site of the leased premises during such times as Southern may require.

SEVEN: In the execution of the removal program, Southern agrees to comply with, and give all stipulations and representations required by, applicable federal laws and further agrees to require such compliances, representations, and stipulations with respect to any contract entered into by it with others under such program as may be required by applicable federal law; and notwithstanding the generality of the foregoing, Southern agrees further that it will not discriminate against any employee or applicant for employment because of race, creed, color, or national origin and will include a similar provision in all contracts entered into by it with others under such removal program.

EIGHT: No salaries of Southern's executive officers, no fees of its attorneys, no part of the expense incurred in conducting Southern's offices, and no overhead expenses of any kind shall be included in the cost of the removal program, except that direct expenses of Southern's officers or employees and fees of attorneys retained or employed by Southern in connection with the removal program may be so included to the extent approved by Lessor.

NINE: Subject to the terms and conditions of this Agreement of Lease as hereinbefore and hereinafter set forth, the removal program may be extended, at the option of Southern, to include cell buildings K-304, K-303, K-302, and K-301, as designated on Exhibit A. Such extension of the removal program shall become effective only in connection with an agreement by Southern either to enlarge the initial capacity for the production of chlorine and caustic soda, or to install facilities for the production of other chemical products upon the leased premises, as hereinafter in this Agreement of Lease more specifically provided.

I BB 0003109 I

TEN: Notwithstanding any other provision herein contained, the maximum amount which Lessor shall be required to expend for the removal program with respect to cell buildings K-306 and K-305 and the area surrounding such buildings shall be One Hundred Fifty Thousand ($150,000) Dollars and with respect to any extension of the removal program, the maximum amount which Lessor shall be required to expend shall be Seventy-five Thousand ($75,000) Dollars with respect to each additional cell building included therein and the area surrounding such building.

TEMPORARY BUILDINGS OF WOOD CONSTRUCTION

ELEVEN: Upon or prior to the completion of the removal program, by written notice to Lessor and subject to Lessor's approval, Southern shall classify all temporary buildings of wood construction, now on the leased premises and not included in the removal program, into the following categories and such temporary buildings shall be disposed of or maintained in the manner herein stated:

(a) temporary buildings that may be useful to Southern during the installation of the production facilities provided for in Paragraph TWELVE but which will thereafter be without use or value as buildings on the leased premises. Southern shall have the right to use such buildings so designated during the period of such installation and may thereafter remove any or all such buildings at its own expense, on ninety (90) days written notice to Lessor, unless, within such ninety (90) day period Lessor shall have sold or removed such building or buildings mentioned in such notice at Lessor's expense; provided, however, that if Southern removes any such building Southern shall account to Lessor for the proceeds, if any, from the scrap or salvage sale thereof in excess of the cost of such removal.

| BB 0003110 |

(b) Temporary buildings that are in good or fair condition, suitable for continued use as buildings but for which Southern shall have no present or prospective use. Lessor shall elect whether to use such buildings for storing materials or equipment belonging to Lessor, assuming full responsibility for the care and maintenance of such buildings and materials and equipment stored therein, or sell or remove such buildings for Lessor's own account. In no event shall Southern be required to maintain or keep in good repair any buildings included in this category.

(c) Temporary buildings for which Southern shall have use in connection with its operations on the leased premises. Southern shall maintain and keep in good repair subh buildings; provided, however, that, in view of their temporary nature, Southern shall have the option, at any time during the term of this lease, to remove any or all such buildings at its own expense on ninety (90) days written notice to Lessor unless, within such ninety (90) days, Lessor shall have sold or removed such building or buildings mentioned in such notice at Lessor's expense; provided, however, that if Southern removes any such building Southern shall account to Lessor for the proceeds, if any, from the scrap or salvage sale thereof in excess of the cost of such removal.

BB 0003111

PRODUCTION FACILITIES TO BE INSTALLED

TWELVE: Upon the completion of the removal program, Southern will promptly commence and diligently follow to completion the installation of facilities in cell building K-306 and cell building K-305 and in, on, and about the leased premises, as required, for the production of one hundred twenty (120) tons per day of chlorine and one hundred thirty-two (132) tons per day of caustic soda. It is estimated that Southern will be able to complete the installation of such facilities within fifteen months following the execution of this Agreement, delays occasioned by fire, flood, windstorm, strike, labor disputes, or other causes beyond the control of Southern excepted.

THIRTEEN: Southern shall be entitled to use the leased premises and each and every portion thereof for the production of chlorine and caustic soda and any derivative thereof and any other chemical, chemical product, or related product which Southern shall elect to produce upon the leased premises. In order to equip the leased premises for such production, Southern shall be entitled to make such alterations in the leased premises as shall be necessary and to install such additional machinery, equipment and facilities as shall be necessary; provided, however, that Southern shall make no alterations in any building or any item of machinery or equipment included in the leased premises without the written approval of Lessor. Except as to the cost of the removal program, which shall be paid by Lessor, Southern shall be obligated for, and pay, the costs of alterations in the leased premises and the installation of additional machinery, equipment and facilities for the production of the chemicals and products mentioned in this Agreement of Lease.

FOURTEEN: Title to all machinery, equipment, facilities, and property of whatsoever nature installed in the leased premises by Southern, and paid for by Southern as provided in this Agreement of Lease, shall be and remain in Southern and all such machinery, equipment, facilities, and

BB 0003112

other property shall remain personalty notwithstanding the fact that they may be affixed or attached to realty. At the expiration of the lease or at the termination of the lease for any cause whatsoever, Southern shall be entitled to remove all such machinery, equipment, facilities, and property so installed by Southern. For the purposes of such removal, Southern shall have a period of six months following such expiration or termination of the lease. In making such removal, Southern shall exercise due and ordinary care to avoid unnecessary damage to the leased premises and shall restore the premises to their original condition, alterations and ordinary wear and tear excepted. The cost of such removal shall be paid by Southern.

RENT AND MINIMUM RENT RELATIONSHIP

FIFTEEN: In consideration of the covenants herein contained and as rental for the leased premises, Southern agrees to pay for the leased premises to Lessor within thirty (30) days following the expiration of each quarter-annual period during the term of the lease, fifteen per cent (15%) of Southern's net realization from the sale of chlorine and caustic soda and ten per cent (10%) of Southern's net realization from the sale of all other products, including the sale of electric power to others than Lessor, produced by Southern upon the leased premises and sold and delivered therefrom during such quarter-annual period. Southern's net sales realization in each such quarter-annual period shall be the aggregate of the selling price for all such products sold and shipped within each quarter-annual period less the aggregate of cash discounts, freight equalization, freight absorption, allowances and adjustments to customers, and such other deductions as, according to sound and customary accounting practice used in chlorine-caustic operations, are applied to determine the net sales realization; provided that in no period of four consecutive quarter-annual periods shall the rent payable by Southern to Lessor exceed the sum of Eight Hundred Thousand ($800,000) Dollars, so long as the capacity of the facilities for the production of chlorine and caustic soda remains at the initial level provided in Paragraph TWELVE. If, however, such

BB 0003113

capacity be enlarged beyond such initial level but not in excess of two hundred forty (240) tons per day of chlorine and two hundred sixty-four (264) tons per day of caustic soda, then, from and after the completion of such enlargement, the maximum rent payable by Southern to Lessor in any such period shall be One Million ($1,000,000) Dollars. If such capacity be further enlarged to exceed two hundred forty (240) tons per day of chlorine and two hundred sixty-four (264) tons per day of caustic soda, then from and after the completion of such enlargement, the maximum rent payable by Southern to Lessor in any such period shall be One Million Two Hundred Thousand ($1,200,000) Dollars.

Whenever, during the term of the lease, the aggregate rent paid to Lessor as a percentage of net realization from sales as provided in this paragraph FIFTEEN in any period of four full consecutive quarter-annual periods commencing with the first quarter-annual period next succeeding the commencement of the payment of rent, as hereinafter provided, shall fail to equal Two Hundred Fifty Thousand ($250,000) Dollars or such higher minimum annual rent, if any, as Southern may elect under the provisions of Paragraph SIXTEEN, Southern shall pay within sixty (60) days following the expiration of such period of four full consecutive quarter-annual periods the amount of the deficiency necessary to equal the applicable minimum annual rent.

SIXTEEN: Since the initial installation of facilities for the production of chlorine and caustic soda will not require the entire electrical generating capacity of the power plant or the full complement of cell buildings included in the leased premises, it is agreed that a relationship shall be and is hereby established between minimum annual rent and electrical generating capacity that may become available for removal by Lessor and the number of cell buildings that may be excluded from the lease upon the terms and provisions hereinafter provided in this paragraph SIXTEEN. The following schedule divides the term of this lease into three periods and, with respect to the second and third periods, lists

| BB 0003114 |

alternative amounts from which Lessor may require Southern to select the minimum annual rent which shall be applicable during such periods, respectively, and the relationship between the minimum annual rent so selected and the electrical generating capacity that may be removed by Lessor and the number of cell buildings that may be excluded from the lease.

	Minimum Annual Rent	Generating Capacity Available for Removal by Lessor	Number of Cell Buildings Excludable from Lease
First two years	$250,000	None	None
Next three years	600,000	None	None
	400,000	15,000 kw.	One
	250,000	30,000 kw.	Two
Remainder of Lease	750,000	None	None
	600,000	15,000 kw.	One
	400,000	30,000 kw.	Two
	250,000	45,000 kw.	Three

As indicated in the above schedule, Southern shall be obligated to pay a minimum annual rent throughout the entire term of the lease of not less than Two Hundred Fifty Thousand ($250,000) Dollars. For such minimum annual rent, during the first two (2) years, the entire electrical generating capacity of the power plant and all six (6) cell buildings shall be leased to Southern without any right in Lessor of removal or exclusion from the lease. At any time not later than thirty (30) days prior to the expiration of the second year, Lessor may, by thirty (30) days written notice to Southern, require Southern to elect, by notice in writing to Lessor, whether it will pay either of two minimum annual rents higher than that specified in this paragraph SIXTEEN, during the next three (3) years. If, by such notice, Southern elects to pay a minimum annual rent of Six Hundred Thousand ($600,000) Dollars, Lessor shall have no right to remove any of the electrical generating capacity from the power plant or to exclude any cell buildings from the lease. If Southern elects to pay a minimum annual rent of Four Hundred Thousand ($400,000) Dollars, Lessor may, at any time during the next three (3) years, on ninety (90) days written notice to Southern,

BB 0003115

remove from the power plant lectrical generating equipment and facilities having a generating capacity of fifteen thousand (15,000 kw) kilowatts and exclude one cell building from the lease. If Southern does not elect to pay either of such higher minimum annual rents, Lessor may, at any time during the next three (3) years, on ninety (90) days written notice to Southern, remove from the power plant electrical generating equipment and facilities having a generating capacity of thirty thousand (30,000 kw) kilowatts and exclude two cell buildings from the lease.

At any time not later than thirty (30) days prior to the expiration of the fifth year of the lease term, Lessor may, by thirty (30) days written notice to Southern, require Southern to elect, by notice in writing to Lessor, whether it will pay one of three minimum annual rents higher than that specified in this paragraph SIXTEEN, during the remaining fifteen (15) years of the lease term. If, by such notice, Southern elects to pay a minimum annual rent of Seven Hundred Fifty Thousand ($750,000) Dollars, Lessor shall have no right to remove any of the electrical generating capacity from the power plant or to exclude any cell buildings from the lease. In the event Southern so elects to pay such minimum annual rent of Seven Hundred Fifty Thousand ($750,000) Dollars, the provisions of Paragraph NINETEEN shall thereupon become wholly inoperative and Lessor's right to require Southern to operate the power plant up to its full electrical generating capacity and Lessor's right to sell any quantities of power so generated in said power plant shall thereupon cease; provided, however, that Southern shall assume and undertake to perform Lessor's then existing contracts for the sale of such power. If Southern elects to pay a minimum annual rent of Six Hundred Thousand ($600,000) Dollars, Lessor may, at any time during the remainder of the lease term, on ninety (90) days written notice to Southern, remove from the power plant electrical generating equipment and facilities having a generating capacity of fifteen thousand (15,000 kw) kilowatts and exclude one cell building from the lease. If Southern elects to pay a minimum annual rent of Four Hundred

BB 0003116

Thousand ($400,000) Dollars, Lessor may, at any time during the remainder of the lease term, on ninety (90) days written notice to Southern, remove from the power plant electrical generating equipment and facilities having a generating capacity of thirty thousand (30,000 kw) kilowatts and exclude two cell buildings from the lease. If Southern does not elect to pay any of such higher minimum annual rents, Lessor may, at any time during the remainder of the lease term, on ninety (90) days written notice to Southern, remove from the power plant electrical generating equipment and facilities having a generating capacity of forty-five thousand (45,000 kw) kilowatts and exclude three cell buildings from the lease.

In the event of any election by Lessor to remove electrical generating capacity and to exclude one or more cell buildings from the lease under the provisions of this paragraph SIXTEEN, Southern shall hav the right to designate the particular generating unit or units and the particular cell building or buildings that may be so removed or excluded. Lessor shall make or cause to be made an appraisal of the generating unit or units and the cell building or buildings so designated by Southern and to be so removed or excluded to determine the value thereof. If Lessor and Southern cannot agree on the value of such generating unit or units and such cell building or buildings, so determined, the matter shall be submitted to arbitration in accordance with Paragraph TWENTY-FIVE. The value thereof thus determined by agreement or arbitration shall be deducted from the agreed value of the leased premises stated in Paragraph TWENTY-SIX for purposes of determining the option price thereof.

Whenever Lessor shall have the right to remove one or more electrical generating units under the terms of this lease it shall have the right in lieu of removing such unit or units to require Southern to continue to operate such unit or units in the manner provided in Paragraph NINETEEN.

| BB 0003117 |

Notwithstanding any other provision of this paragraph SIXTEEN, Southern shall have the right and option at any time during the term of this lease by notice in writing to Lessor, to elect to pay during the remainder of th leas term a minimum annual rent of Seven Hundred Fifty Thousand ($750,000) Dollars. Upon receipt of such notice by Lessor, Lessor's right to remove electrical generating capacity and to exclude cell buildings from the lease shall ceas and the provisions of Paragraph NINETEEN shall thereupon become wholly inoperative and Lessor's right to require Southern to operate the power plant up to its full electrical generating capacity and Lessor's right to sell any quantities of power so generated shall thereupon cease; provided, however that Southern shall assume and undertake to perform Lessor's then existing contracts for the sale of such power.

SEVENTEEN: The payment of rent on the basis of a percentage of net sales realization and/or upon the basis of a minimum rent as provided in Paragraph SIXTEEN shall commence as of the beginning of operations by Southern of the leased premises for the production of chlorine and caustic soda, or as of July 1, 1947, whichever date shall first occur; provided, however, that if the beginning of operations by Southern of the leased premises for the production of chlorine and caustic soda is delayed beyond July 1, 1947 by reason of ~~fire, flood, windstorm, strike, labor disputes, or other causes beyond the control of Southern,~~ acts of God, the date of the commencement of the payment of rent shall be postponed for a period of time equal to the duration of such d lay or delays.

EIGHTEEN: In the event Lessor shall lease or otherwise dispose of one or more of the cell buildings excluded from the lease in accordance with the provisions of Paragraph SIXTEEN, then Southern shall allow to the lessee, or party holding under Lessor one or more of said cell buildings, all necessary easements for ingress and egress and for the use and occupancy of the cell building or buildings so leased or otherwise disposed of, provided that such easements shall not be such as to unreasonably interfere with Southern's use and occupancy of the leased premises, and provided that in the event the provision for any such easement shall necessitate any relocation or rearrangement of any of Southern's facilities upon the leased premises, the cost of such rearrangement shall be borne by Lessor or the party holding under Lessor.

BB 0003118

OPERATION OF POWER PLANT

NINETEEN: From and after the execution of this Agreement of Lease and during the performance of the removal program and the installation of the chlorine-caustic soda production facilities hereinabove provided for, the operation of the power plant shall remain in the hands of Lessor, and Lessor shall be entitled to all revenues from the sale of power. As of a date not more than thirty (30) days prior to the date scheduled for the beginning of operations by Southern of the leased premises for the production of chlorine and caustic soda, upon thirty (30) days prior written notice to Lessor, Southern shall take over the operation of the power plant and shall thereafter operate the same throughout the term of this Agreement of Lease pursuant to the provisions of this paragraph NINETEEN.

It is recognized by the parties that the full electrical generating capacity of the power plant will not be required by Southern for the op ration of the chlorine-caustic soda producing facilities to be constructed pursuant to Paragraph TWELVE. Nevertheless, until such time as Southern shall elect to pay a minimum annual rent of Seven Hundred Fifty Thousand ($750,000) Dollars, as provided in Paragraph SIXTEEN, Southern agrees to operate said power plant up to its full electrical generating capacity as required by Lessor and Lessor shall have the right to sell from time to time such quantities of power so generated as shall be in excess of Southern's power requirements for its uses of the leased premises as provided in Paragraph THIRTEEN. Southern shall deliver such excess power so sold in accordance with Lessor's directions to Southern at a point or points within the boundaries of the leased premises as described in Exhibit B.

Lessor shall pay to Southern for all such excess power so delivered a price that shall equal Southern's production cost plus ten (10%) per cent of such cost as a margin for contingencies. Southern's production costs

BB 0003119

shall be kept and recorded by Southern monthly on the same accounting principles as Southern uses in its chlorine-caustic operations at Corpus Christi, Texas.

Southern's production cost with respect to all power sold to Lessor for resale by Lessor as "firm power", "stand-by power" or as "interruptible power", as such terms are hereinafter defined, shall be Southern's average cost per kilowatt-hour of producing all such power and the power required by Southern for its own operations on the leased premises; provided, however, that no more than ten (10%) per cent of such cost shall represent production cost items other than direct operating and maintenance costs including supervision, labor, materials, supplies, and fuel.

With respect to all such excess power sold to Lessor for resale as firm power, the minimum billing by Southern to Lessor for any monthly billing period shall be an amount equal to the price of one hundred twenty five (125) hours use of the actual demand during said monthly billing period.

With respect to all such excess power as Southern shall be required to hold available for delivery pursuant to Lessor's contracts for the sale of stand-by power, the minimum billing by Southern to Lessor for any monthly billing period shall be an amount equal to twenty-five ($.25) cents per month per kilowatt of contract demand.

For purposes of this paragraph NINETEEN, power will be considered to be sold as "firm power" when Lessor shall guarantee to furnish pow r up to the contract quantity at any time required by the purchaser during the term of the contract of sale. Power will be considered to be sold or contracted for as "stand-by power" when Lessor guarantees to furnish power up to the contract quantity at any time required during the term of th stand-by power contract to supplement or substitute for firm power procured

BB 0003120

by the purchaser from other sources. Power will be considered to be sold as "interruptible power" when both Lessor and its purchaser may interrupt the delivery or the taking of such power at any time without such interruption constituting a contractual default.

Lessor agrees that, in advance of contracting for the sale of firm power, stand-by power, or interruptible power, Lessor will notify Southern of the proposed contract commitments and Southern will advise Lessor whether the quantities of power proposed to be sold, or made available on a stand-by basis, under such contract will be available in excess of the anticipated requirements of Southern during the term of the proposed contract. If Southern shall advise Lessor that such quantities will be so available during such term, Lessor may enter into such proposed contract and Southern shall be required to deliver or hold available for delivery the quantities of power therein provided throughout the term of such contract. If Southern shall not so advise Lessor, Lessor may not require Southern to furnish firm power, stand-by power, or interruptible power under any such proposed contracts other than such power as shall be actually in excess of Southern's own requirements for its operations on the leased premises.

Lessor shall not require Southern to produce any such excess power for sale by Lessor as other than firm power, stand-by power, or interruptible power without first disclosing to Southern the conditions under which Lessor proposed to sell such power and the price which Lessor proposes to pay Southern for excess power for such sale. Southern shall thereupon advise Lessor the estimated additional cost to Southern of producing such excess power for such sale over and above the cost of producing power required by Southern for its operations on the leased premises and power, if any, produced or made available for sale to Lessor as firm, stand-by, or interruptible power. If such estimated cost shall be less than the price which Lessor proposes to pay Southern for such excess power, then Southern and Lessor shall by agreement fix the price at which Southern

| BB 0003121 |

shall sell such excess power to L ssor for such purpose and Lessor may thereupon contract for the sal of such power to its prospective purchaser under the conditions disclosed to Southern. In no instance may Southern be required by Lessor to sell any such excess power to Lessor at a price less than Southern's actual additional cost of producing such excess power plus ten (10%) per cent of such additional cost as a margin for contingencies.

In the event that the parties shall be unable to agree as to the price at which any such excess power shall be sold to Lessor by Southern under the provisions of this paragraph NINETEEN, Southern shall allow Lessor's duly authorized representatives to inspect Southern's power cost records, and if the parties shall be unable to agree on such price after such inspection, the matter shall be submitted to arbitration in accordance with Paragraph TWENTY-FIVE.

Settlement between Lessor and Southern for all excess electrical power so generated and delivered or made available by Southern shall be mad at the expiration of each quarter-annual period as provided above in Paragraph FIFTEEN with respect to settlement of rent and the amount owing by Less r to Southern for production and delivery of electric power, if any, shall constitute an offset in the settlement of the minimum annual rent provided in Paragraph SIXTEEN.

Southern shall not be liable to Lessor for any failure to deliver any excess power pursuant to this paragraph NINETEEN occasioned by fire, flood, windstorm, strike, labor disputes, or other causes beyond the control of Southern, nor shall any such failure constitute a default under this Agreement of Lease.

INSURANCE

TWENTY: During the term of this lease Southern shall procure and maintain at its cost insurance on the leased premises against fire, windstorm, and such other hazards in such companies and in such amounts as shall be satisfactory to or required by Lessor. The policies evidencing such insurance shall be made payable to and delivered to Lessor. In the event of partial loss payable under any of the policies, the proceeds shall be promptly applied by Lessor to the repair, restoration or replacement of the property so damaged or destroyed; provided, however, that in the event

| BB 0003122 |

it is determined that the cost of repair, restoration or replacement will exceed the amount of the insurance proceeds, Lessor may upon written notice to Southern, promptly made, elect not to apply such proceeds as aforesaid unless Squthern agrees to pay the excess cost of repair, restoration or replacement over the amount of the insurance proceeds. Any property acquired in replacement of Lessor's property damaged or destroyed shall be the property of Lessor and shall thereupon be subject to all of the terms and provisions of this lease. In the event Lessor determines that the cost of repairs, restoration or replacement of a partial loss will exceed the amount of insurance proceeds, or the leased premises are so damaged or destroyed as to render said premises totally unusable by Southern, and Lessor elects not to apply the insurance proceeds to the repair, restoration or replacement thereof unless Southern agrees to pay the excess cost thereof, as set forth above, and Southern does not so agree, and the parties so advise each other in writing, this Agreement of Lease may thereafter be terminated by either party upon ten (10) days written notice to the other party.

In any event, during any period of repair, restoration, or replacement the minimum rent provided in Paragraph SIXTEEN shall abate during the period required for such repair, restoration, or replacement in proportion as and to the extent that Southern's operations are suspended or curtailed by reason of the loss or damage or by reason of the work of repair, restoration or replacement.

If the repair, restoration or replacement of a loss covered by the insurance is not made within a reasonable time after payment by the insurer of the proceeds of any policy of insurance upon such damaged ordestroyed property, then this lease may be thereafter cancelled by either party upon six (6) months written notice to the other.

| BB 0003123 |

In the event Southern fails to procure such insurance as it is obligated hereunder to procure, or pay any of the premiums when due, then Lessor may at its option procure such insurance or pay any delinquent premiums and require Southern to immediately reimburse it for such cost, which amount is hereby declared to be additional rental and shall immediately become due and payable.

TWENTY-ONE: Southern agrees to save Lessor harmless against any liability whatsoever because of accident or injury to persons or property arising out of or resulting from defects in or deterioration of the leased premises and such portions of the non-leased portion of Plancor 264 as may be utilized by Southern pursuant to Paragraph TWENTY-SEVEN, or arising out of or occasioned by Southern's operations upon and occupancy of the leased premises and the said portions of the non-leased portion of Plancor 264. Southern also agrees that during the term of the lease it will procure and maintain at its cost public liability insurance and property damage insurance in such amounts and with such companies as shall be required by Lessor. The policies evidencing such insurance shall name Lessor and S outhern, as their interest may appear, and such policies, or certificates evidencing the issuance of such policies, shall be delivered to Lessor.

MAINTENANCE OF LEASED PREMISES

TWENTY-TWO: Southern shall use reasonable care in the use and operation of the leased premises and shall keep the same in good repair (ordinary wear and tear and damage or destruction due to causes beyond Southern's control and without Southern's fault or negligence excepted); provided, however, that Southern shall be under no duty to maintain or keep in good repair temporary buildings of wood construction other than as provided in Paragraph ELEVEN; provided further that Southern's duty to maintain and keep in good repair the items of portable equipment listed in Exhibit D shall continue only for the useful life of such items, respectively. When any such item of portable equipment shall have been used for the full period of its useful life, Southern may, with Lessor's approval, sell or dispose of such item as scrap or

BB 0003124

otherwise, accounting to Lessor for the proceeds therefrom, if any, and neither Southern nor Lessor shall be required to replace such item with a similar or substitute item of portable equipment. Any replacements of items of portable equipment so sold or disposed of as Southern shall elect to procure shall be at Southern's own expense and shall be the property of Southern.

Southern shall be under no duty to maintain or keep in good repair any building or any portion of a building on the leased premises during such period of time as such building or portion of a building is being used by Lessor for the storage of machinery, equipment, supplies or property of any kind belonging to Lessor, but the duty of maintaining and keeping in good repair any such building or portion of a building shall be on Lessor during such period.

Upon the expiration, termination, or cancellation of the lease, Southern shall forthwith yield and place Lessor in peaceful possession of the leased premises, free and clear of any liens and claims other than those resulting from claims against Lessor or parties holding under Lessor, subject to Southern's right during the ensuing six months to remove its machinery, equipment, facilities and property as provided in Paragraph FOURTEEN. During such period of six months, no rent shall be payable by Southern to Lessor.

Lessor or its designated representative shall have the right to inspect the leased premises at all reasonable times during the term of this lease.

TAXES

TWENTY-THREE: Southern agrees to pay to the proper authority when and as the same become due and payable all taxes, assessments and similar charges which at any time during the term of this lease may be taxed, assessed or imposed upon Lessor or Southern with respect to or

BB 0003125

upon the leased premises, or any part thereof, or upon the occupier thereof, or upon the use or operation of the leased premises; provided, however, that such taxes, assessments or similar charges shall be prorated and apportioned as of the date of the execution and as of the effective date of expiration, termination or cancellation of this Agreement of Lease, respectively, but the obligation of Southern with respect to the payment of such taxes, assessments or similar charges shall include only the amount thereof properly applicable during the term of this lease; provided, however, Southern shall not be required to pay any taxes or assessments, the validity of which Southern, in good faith, contests by proper legal action in a court of competent jurisdiction, but in such event, Southern shall deposit as indemnity with Lessor cash, securities or an indemnity bond in such amount and condition as shall be satisfactory to Lessor so as and to the end that Lessor shall be held harmless as a result of such contest. Southern also agrees to contract in its own name for and to pay all claims or charges for or on account of water, light, heat, power and any other service or utility furnished to or with respect to the leased premises or any part thereof.

In the event Southern fails to pay when due any taxes, assessments, utility bills or similar charges, as above set forth, then Lessor may at its option pay such taxes, assessments, bills or other charges and require Southern to immediately reimburse it for such costs, which amount is hereby declared to be additional rental and shall become immediately due and payable. Lessor reserves the right to contest th validity or amount of any tax or assessment and Southern agrees to give Lessor notice of all taxes and assessments immediately upon receipt thereof by Southern.

TERMINATION OF LEASE

TWENTY-FOUR: Lessor, by a five (5) day notice in writing, may terminate this lease in the event (a) a receiver or trustee is appointed for Southern or its property, or Southern makes an assignment for th

BB 0003126

benefit of creditors, or Southern becomes insolvent, or a petition is filed by or against Southern pursuant to any of the provisions of the United States Bankruptcy Act, as amended, for the purpose of adjudicating Southern a bankrupt, or for the reorganization of Southern, or for the purpose of effecting a composition or rearrangement with Southern's creditors, and any such petition filed against Southern is not dismissed within sixty (60) days; or (b) of any violation of any of the terms, conditions or covenants of this lease and the failure of Southern to cure, or commence and diligently prosecute the correction of, such violation within thirty (30) days from the giving of a written notice thereof by Lessor to Southern. Upon the expiration or termination of this lease, Lessor shall have the right to invoke any remedy permitted by law or in equity for the protection of its interests hereunder, and Southern hereby expressly waives all rights which it may have to redeem or to be served with any further notice of Lessor's intention to cancel or terminate this lease other than as herein provided. In the event that this lease is terminated by reason of the violation by Southern of any of its terms, conditions or covenants, Lessor shall have the right to sue for and recover all rents and damages accrued or accruing under this lease or arising out of any violation thereof. If default be made in the payment of the above rent, or any part thereof, or in any of the covenants herein contained to be kept by Southern, Lessor may at any time, at its election, upon thirty (30) days written notice to Southern, demand possession of and re-enter said premises, or any part thereof, with or without process of law, and remove Southern or any persons occupying the same, without releasing Southern from its obligation to pay rent and all other sums as the same become due and payable until the expiration of the term of this lease. Provided such thirty (30) days notice shall have been given as provided in the next preceding sentence, nothing contained in this paragraph shall limit the rights of Lessor to any of the remedies that would otherwise be available to Lessor under the landlord and tenant statutes of the State of Louisiana.

BB 0003127

Southern, by a five (5) day notice in writing, may terminate this lease in the event of any violation by Lessor of any of the terms, conditions or covenants of this lease and the failure of Lessor to cure, or commence and diligently prosecute the correction of such violation within thirty (30) days from the giving of a written notice thereof by Southern to Lessor.

ARBITRATION

TWENTY-FIVE: In the event that any dispute or claim shall arise between the parties hereto or any persons claiming under them relating to this Agreement of Lease either as to the construction or operation thereof or the respective rights and liabilities thereunder, at the choice of either party, such dispute or claim shall be submitted to the arbitration of three persons; one to be appointed by each party to this agreement, and the third to be appointed by the Senior Judge of the Circuit Court of Appeals for the Fifth Federal Circuit. If either party hereto shall refuse or neglect to appoint an arbitrator within thirty (30) days after the other party shall have appointed an arbitrator and served written notice thereof upon the other party requiring it to appoint an arbitrator, then, upon request to the Senior Judge of the Circuit Court of Appeals of the Fifth Federal Circuit, said Judge shall appoint such arbitrator within a period of twenty (20) days. The finding or award of a majority of the arbitrators shall be binding upon the parties hereto. The expense of arbitration shall be borne equally by the parties.

OPTION TO PURCHASE

TWENTY-SIX: Southern shall have, and is hereby granted, the right and option by written notice to Lessor to be served at any time during the term of the lease up to but not after December 31, 1966, said date being six months prior to the expiration date of the lease term provided in Paragraph THREE, to purchase all but not part of the leased premises upon the following terms:

| BB 0003128 |

(a) The parties agree that the value of property of Lessor constituting the leased premises as of the date of execution of this Agreement of Lease is Thirteen Million Three Hundred Thousand ($13,300,000) Dollars, hereinafter referred to as the value of the leased premises;

(b) The option price shall be:

(1) The said value of the leased premises plus interest thereon at the rate of four (4%) per cent per annum, computed from the date of the commencement of the payment of rent as provided in Paragraph EIGHTEEN, less the amount of any rentals paid by Southern to Lessor under this Agreement of Lease during the term of the lease prior to the election by Southern to purchase the said leased premises under said option together with interest on each such rental payment from the date thereof at the rate of four (4%) per cent per annum; or

(2) The value of the leased premises less an amount representing depreciation, obsolescence, and loss of value for each year or fractional part thereof at the rate of six (6%) per cent per annum, commencing as of July 1, 1945; provided, however, that the minimum residual value shall be twenty (20%) per cent of said value of the leased premises;

whichever is the higher.

In the event of any sale to Southern pursuant to the provisions of this paragraph, transfer of title shall be made without any representations or warranties whatsoever on the part of Lessor.

| BB 0003129 |

RECIPROCAL EASEMENTS

TWENTY-SEVEN: Each party hereto grants to the other, its respective agents and employees, full and complete rights of ingress and egress in, over and upon the leased premises and the nonleased part of Plancor 264 as may be necessary for the full use thereof, respectively, including the use of roads and railroad tracks.

Southern grants to Lessor the right and privilege to use all sewer lines, water lines, gas lines and other pipes or products lines, above and below ground, power and telephone lines which are in the leased premises as may be necessary for the use, maintenance, repair or removal of the nonleased part of Plancor 264, and for that purpose also to make and at all times repair and maintain at Lessor's own expense all such connections with such lines as may be reasonable and proper.

Lessor grants to Southern the right and privilege to use all sewer lines, water lines, gas lines and other pipes or products lines, above and below ground, on the nonleased part of Plancor 264 as may b necessary for the full utilization and operation of the leased premises and for that purpose also to make and at all times repair and maintain at Southern's own expense, all such connections with such lines as may be reasonable and proper.

Nothing in this paragraph TWENTY-SEVEN shall obligate either party to furnish the other power, gas, electric energy, water, steam, telephone service or products entering or used in such lines. Nothing herein shall be authority to the Lessor, its agents, employees, successors or assigns to enter, except for inspection purposes, the manufacturing facilities in the leased premises.

| BB 0003130 |

NOTICE

TWENTY-EIGHT: Any notice to be served hereunder on the Lessor may be served by mailing a copy thereof by United States Registered Mail, postage prepaid, addressed to the Lessor, 811 Vermont Avenue, N.W., Washington 25, D. C., and a copy to the New Orleans, Louisiana office of the Lessor. Any notice to be served on Southern may be served by mailing one copy thereof to Southern by United States Registered Mail, postage prepaid, addressed to Southern, Corpus Christi, Texas, and by mailing one copy thereof to Southern at 2000 Grant Building, Pittsburgh, Pa., or to such other address as Southern may from time to time notify the Lessor in writing.

All monies payable by Southern to the Lessor under this lease agreement shall be paid to the New Orleans, Louisiana office of the Lessor or at such other place as the Lessor shall designate in writing.

MISCELLANEOUS PROVISIONS

TWENTY-NINE: In carrying out the removal program and in the conduct of its operations upon the leased premises, Southern agrees to comply with all applicable federal, state, municipal, and local laws and the rules, orders, regulations, and requirements of any commissions, departments, and bureaus, and all local ordinances and regulations and further agrees to indemnify and hold Lessor harmless from any liability or penalty which may be imposed by federal, state, or local authority, or any commission, department, or bureau thereof by reason of any asserted violation by Southern of such laws, rules, orders, ordinances, regulations, or requirements; provided that with respect to the sale and delivery of electric power upon direction of Lessor to Southern, as provided in Paragraph NINETEEN of this Agreement of Lease, Lessor agrees to procure any and all necessary authority and permits therefor from the appropriate regulatory bodies under the appropriate laws, rules, or regulations, and Southern shall not be required to sell and deliver any such power in contravention of any such law, rules, or

BB 0003131

regulations and failure of delivery of such power because such delivery would contravene any such law, rule, or regulation shall not constitute a default by Southern under this Agreement of Lease.

THIRTY: Southern certifies that it is leasing the leased premises for its own use and that it will not, without prior written consent of Lessor, sell, assign, or pledge this lease or any of its rights or obligations hereunder or sub-lease or permit the use by others of any of the property covered by this lease; provided that the provisions of this paragraph shall not prohibit the assignment by Southern of its interest herein to a wholly-owned subsidiary of Southern or to any corporation owning or controlling, directly or indirectly, the majority of the voting stock of Southern, but any such assignment to a subsidiary shall not relieve Southern of any of its undertakings or covenants contained herein and any such assignment to a corporation owning or controlling directly or indirectly the majority of the voting stock of Southern shall be on the condition that such assignee corporation assume the undertakings and covenants contained herein to be performed by Southern.

THIRTY-ONE: The failure of the Lessor or Southern, as the cas may be, to insist in any one or more instances upon performance of any of the terms, covenants, or conditions of this Agreement shall not be construed as a waiver or a relinquishment of the future performance of any such term, covenant, or condition, but Lessor's or Southern's, as the case may be, obligation with respect to such future performance shall continue in full force and effect.

THIRTY-TWO: No member of or Delegate to the Congress of the United States of America shall be admitted to any share or part of this Agreement or to any benefit arising therefrom; provided that this paragraph shall not prohibit any such person from owning Southern stock or receiving the benefits or dividends thereon.

| BB 0003132 |

THIRTY-THREE: This Agreement of Lease shall be construed as a Louisiana contract, and the laws of the State of Louisiana shall apply thereto, except as to provisions contained in this Agreement of Lease which are specifically governed by statutes of the United States.

IN WITNESS WHEREOF, the parties hereto have caused their corporat seals to be hereunto affixed and these presents to be signed by their duly authorized officers as of the day and year first above written.

RECONSTRUCTION FINANCE CORPORATION

acting by and through

WAR ASSETS CORPORATION

By Fred E. Bergquist
Vice President

Attest: M. C. Mulligan
Secretary

SOUTHERN ALKALI CORPORATION

By Harold F. Petcavin
~~Vice~~ President

Attest: Marion A. Burke
Assistant Secr tary

DISTRICT OF COLUMBIA: SS

I, Roberta S. Rouzie, a Notary Public in and for said District aforesaid, do certify that Fred E. Bergquist, Vice Presid nt and M. C. Mulligan, Secretary, who signed the writing above and hereto annexed, bearing date as of the 22nd day of March, A. D. 1946, for Reconstruction Finance Corporation acting by and through War Assets Corporation have this day in my District, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand and official notarial seal this 22nd day of March, 1946.

Roberta S. Rouzie
Notary Public, District of Columbia
My commission expires: July 14, 1949

BB 0003133

DISTRICT OF COLUMBIA: SS

I, Roberta S. Rouzie, a Notary Public in and for said District aforesaid, do certify that Harold F. Petersen, ~~Vice~~ President and Martin A. Burke, Assistant Secretary, who signed the writing above and hereto annexed, bearing date as of the 22nd day of March, A. D. 1946, for Southern Alkali Corporation have this day in my office, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand and official notarial seal this 22nd day of March, 1946.

Roberta S. Rouzie
Notary Public, D.C.
My commission expires: July 14, 1949

| BB 0003134 |