

FRAZER PAINT COMPANY  
 2475 Hubbard Avenue  
 Detroit, Michigan

SCHEDULE I

TRADE NAME: X-90 Stipple  
CATEGORY: Interior Flat Wall Paint  
COLOR: White  
QUALITY: Second

|                             | Lbs. | Yield in Gallons                 | Unit Cost | Total Cost |
|-----------------------------|------|----------------------------------|-----------|------------|
| Pigment: 78%                |      |                                  |           |            |
| Lithopone                   | 550  | Weight                           | .045      | 24.75      |
| Calcium Carbonate           | 270  | per                              | .01       | 2.70       |
| Asbestine                   | 30   | gallon                           | .01       | .30        |
| Calcium Linoleate           | 14   | finished                         | .075      | 1.05       |
|                             |      | product. Storage & handling cost |           | 28.80      |
|                             |      | Laboratory through loss - 1%     |           | .29        |
|                             |      | records                          |           |            |
|                             |      | 17.3 lbs.                        |           |            |
| Vehicle: 22%                |      |                                  |           |            |
| Stainless Raw Linseed       |      |                                  |           |            |
| Oil                         | 47   |                                  | .135      | 6.35       |
| Heavy Bodied Linseed        |      |                                  |           |            |
| Oil                         | 53   |                                  | .143      | 7.58       |
| Varnish                     | 30   |                                  | .14       | 4.20       |
| Mineral Spirits             | 105  |                                  | .015      | 1.58       |
| Drier                       | 6    |                                  | .07       | .42        |
|                             |      | Storage & handling cost          |           | 20.13      |
|                             |      | through loss - 3%                |           | .60        |
| Calculated Yield            | 1105 | 63.9                             |           | 49.82      |
| Manufacturing Loss - 2 1/2% |      | 1.6                              |           |            |
| Actual Yield                |      | 62.3                             |           |            |

Cost Analysis:

|                                                            |      |
|------------------------------------------------------------|------|
| Material cost per gallon                                   | .80  |
| Direct labor cost per gallon                               | .13  |
| Factory overhead per gallon                                | .05  |
| Bulk cost per gallon                                       | .98  |
| Complete package cost per gallon, including filling charge | .19  |
| Factory cost in package per gallon                         | 1.17 |

PRICES

|                                                              |      |
|--------------------------------------------------------------|------|
| (a) To a company owned or controlled outlet                  | None |
| (b) To an independent wholesaler                             | None |
| (c) By company owned or controlled outlet to retail customer | 2.75 |
| (d) To an independent retailer (Dealer)                      | None |
| (e) To other (Industrial)                                    | 2.34 |
| (Contractor)                                                 | 1.70 |