

LEASE AGREEMENT

This LEASE AGREEMENT entered into this 18th day of December, 1947, by and between the RECONSTRUCTION FINANCE CORPORATION, acting by and through the WAR ASSETS ADMINISTRATOR (hereinafter referred to as the "LESSOR") and the SOUTHERN ALKALI CORPORATION, a corporation organized under the laws of the State of Delaware, represented by E. T. Asplundh, its Vice President, (hereinafter referred to as the "Lessee");

W I T N E S S E T H That:

1. LESSOR for the consideration and upon the terms and conditions and agreements hereinafter expressed does demise, rent and let unto the LESSEE that property known as the Liquor Storage Basin and pump house building located at Plancor 264, Lake Charles, Calcasieu Parish, Louisiana.
2. This Lease shall become effective on the 22nd day of December, 1947, and shall continue in full force and effect for monthly periods until terminated sooner as hereinafter provided by either party. In no event shall the term of this Lease extend beyond November 30, 1948.
3. Either party to this Lease may terminate it by giving written notice to the other party thirty (30) days prior to the proposed date of termination.
4. The LESSEE shall hold the United States of America and the Reconstruction Finance Corporation harmless for any damages that may result to persons or property by reason of the leasing of this property or the use thereof by the LESSEE.

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5. The storage Basin leased herein will be used by the LESSEE for the purpose of storing non-corrosive material and the property shall be returned to the LESSOR at the expiration of the Lease in as good a condition as when it was turned over to the LESSEE, fair wear and tear excepted.

6. The rental for this property shall be at the sum of One Hundred Twenty Dollars (\$120.00) per month payable in advance at the office of the War Assets Administration, New Orleans, Louisiana, or at any other place designated by the LESSOR in writing.

7. The LESSEE shall have the right to lay pipe from the property at Plancor 264 leased by it from the Reconstruction Finance Corporation under a Lease dated March 22, 1946, to the Liquor Storage Basin and pump house herein leased. The proposed plan for the laying of the pipe shall be submitted to the representative of the LESSOR and approved by it. Upon the completion of this Lease said pipe and other property placed by LESSEE upon the leased premises are to be removed by the LESSEE and the grounds left in a satisfactory condition.

8. No member of or delegate to Congress or resident commissioner shall be admitted to any share or part of this agreement or to any benefit to arise therefrom, but this provision shall not be construed to extend to this agreement if made with a corporation for its general benefit.

9. LESSEE warrants that it has not employed any person to solicit or secure this Lease upon any agreement for a commission, brokerage, percentage or contingent fee.

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10. The LESSEE shall pay all costs of operation and maintenance of the subject property and shall pay all taxes assessed against the said property and shall carry insurance in the amounts and kinds determined by the War Assets Administration.

WITNESSES:

John D. [unclear]
Frances M. Ragusa

ATTEST:

E. L. Ellis
Assistant Secretary

RECONSTRUCTION FINANCE CORPORATION
Acting by and through
War Assets Administrator

By *Hugh H. Bunker*
~~Regional Supervisor~~
~~Office of Real Property Disposal~~
Regional Counsel
New Orleans Office

SOUTHERN ALKALI CORPORATION

By *E. T. Asphew*
Vice President

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