

In reply please to: AGS-1
Plancor 264
Southern Alkali Corporation

WAR ASSETS ADMINISTRATION
Washington 25, D.C.

June 14, 1949

Southern Alkali Corporation
5th Avenue at Bellefield
Pittsburgh 13, Pennsylvania

Gentlemen:

Under date of May 24, 1949 the War Assets Administrator approved an amendment to the lease agreement dated March 22, 1946 between RFC and Southern Alkali Corporation covering a portion of Plancor 264, for the purpose of including within the lease agreement a certain additional portion of said Plancor, known as Unit No. 1 and described more fully in the Invitation to Bid issued by WAA under Disposal No. FNO-PIN-58, subject to certain terms and conditions enumerated in our letter to your Corporation of May 31, 1949 informing you of such approval. By letter dated June 7, 1948 your corporation notified this Administration of its acceptance of the award and the terms and conditions under which the award was made.

Accordingly, upon your acceptance of this Letter of Intent and pending the preparation and execution of a formal lease amendment, you are authorized to take possession of the said Unit No. 1, subject to the following:

1. All provisions of this Administration's letter of May 31, 1949 to your Corporation are incorporated herein by reference.
2. A formal lease amendment effective as of the date of the acceptance of this Letter of Intent, covering the inclusion of Unit No. 1 in the lease to your company of the other portions of this Plancor, together with any other instruments which may be necessary and appropriate to carry out the understanding contained herein will be prepared by this Administration and submitted to your company for execution with reasonable promptness.
3. Your Corporation shall have the right to cancel this agreement or the formal lease amendment which may have taken its place at the expiration of one year from the date of your acceptance of this Letter of Intent if at that time it is determined by agreement of the parties hereto or by arbitration that the removal and restoration operations with respect to Units Numbers 2 to 12 inclusive of this Plancor as

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specified in the contracts of sale of said units have not been fully performed unless this Administration shall undertake to complete such removal and restoration operations promptly thereafter without cost to your Corporation.

4. Rental payments and all obligations and rights hereunder shall commence as of the date of acceptance of this Letter of Intent.
5. Except as herein otherwise specified, your Corporation's use and occupancy of Unit No. 1, as heretofore defined, shall be subject to all of the terms and conditions of the lease agreement between this Administration and your Corporation covering other portions of said Plancor 264 and dated March 22, 1946.

Sincerely yours,

/s/ John G. Ford

John G. Ford
Associate Director
Industrial Real Estate Disposal
Division

Accepted this 16th day of June, 1949.

SOUTHERN ALKALI CORPORATION

By /s/ E. T. Asplund
Vice President

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