

Handwritten notes:
Boyle
Schiff
Smith
Expenditure
Maloney - The Line

PPG INDUSTRIES, INC. / ONE GATEWAY CENTER / PITTSBURGH, PENNSYLVANIA 15222

File: 740

Mr. Robert Schiff
Traffic Manager
The Pantasote Co.
26 Jefferson St.
Passaic, New Jersey 07055

March 1, 1971

Dear Mr. Schiff:

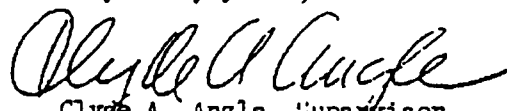
Under the provisions of our current single-unit tank car lease with you dated February 15, 1967, please consider this letter a notice of our intention to terminate said lease effective Mar. 31, 1971. In lieu of this cancelled lease, attached is a revised lease agreement which complies with our new policy covering the leasing of rail cars. A letter outlining our new leasing policy is also enclosed.

Our new lease agreement differs from the one now in effect between our companies in that a charge of \$10 per car per day has been established for detention of cars beyond the average lease period. The date a car is placed or constructively placed on your siding will be considered a day enroute. The day you notify the railroad the car is empty and ready to pull will be considered a day detained by you. Semi-annually, on June 30 and December 31, the number of days you detained cars under this lease will be added and the sum divided by the total cars leased to arrive at the average detention time per shipment. Charges will be assessed only if the average time you detain leased cars exceeds the lease period.

Prompt completion and mailing of our Return Billing Instructions on each shipment will assure issuance of proper detention time credit to your account.

Please execute the attached lease in duplicate and return one copy for our files.

Very truly yours,


Clyde A. Angle, Supervisor
Shipping Equipment Service

CAA:amw
Encl.'s

P-5 5/15/87 PM L

UCCLEW0737