

Exchange Agreement
Vista Chemical Company
With
Dow Chemical U.S.A.
Chemicals & Metals

2020 Willard H. Dow Center

Midland, MI 48674

Attention: Mr. Mark Tomiko

Vista Chemical Company
Post Office Box 19029
Houston, Texas 77224
Phone (713) 531-3200

VISTA A

Vista Exchange No. _____

Partner Exchange No. _____

Effective Date and Period: October 1, 1988 through September 30, 1989, and quarter to quarter thereafter
unless cancelled by either party via written notice 30 days prior to the end of the primary term or
any succeeding calendar quarter.

Provisions	Partner Delivers	Vista Delivers
Product and Grade: (Specifications attached)	VCM	VCM
Quantity:	Up to 11.0M lbs	Up to 11.0M lbs
Type of Exchange and Differential	Pound for Pound No Differential	Pound for Pound No Differential
Shipping Points	Dow's Plaquemine VCM Plant or other mutually agreeable location.	VCM Plant or other mutually agreeable location.
Delivery Points	Vista's Aberdeen or GNC PVC or other mutually agreeable location.	Mutually agreeable Location.
Transportation Terms	F.O.B. ship point	F.O.B. ship point
Measurement	Certified scale wt. for railcars certified shore tank survey for ships	Certified scale wt. for railcars certified ship tank survey
Notices:	Vista Chemical P. O. Box 19029 Houston, Texas 77224 Attn: Pat Quinlan	Dow Chemical, U.S.A. Exchange Accounting P. O. Box 1726 Midland, MI 48640

Title and Risk of Loss: Title passes to receiving party at F.O.B. Point

Settlement Provision Upon cancellation, imbalance quantity less than one railcar
to be invoiced at mutually agreed market price.

General Provisions shown on the back side hereof are a part of this Agreement.

IN WITNESS WHEREOF, THE PARTIES HAVE DULY EXECUTED THIS AGREEMENT ON THE _____ DAY OF _____, 19____

Vista Chemical Company

By _____

By _____

Title _____

Title _____