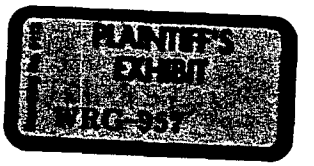
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January 25, 1971

Memorandum to: R. C. Walsh

From: G. J. Winchell

By our letter dated June 15, 1970, we advised you that since the Corporation has elected self-insurance with respect to property liability (excluding personal injury) caused to or by automotive vehicles, it was decided that as of January 1, 1970, any uninsured loss in excess of $5,000 would be charged to the Chemical Group.

Based on our experience in 1970, we ask that, in the future, you arrange to advise me by letter of the details of any such losses. We will accumulate these and, periodically, charge the Chemical Group with appropriate supporting details and credit your Division.

G. J. Winchell
(Signed in his absence)

GJW/rl

cc: R. M. Coquillette

JAN 27