

March 4, 1960

SUBJECT: NEW QUARTERS--AZI-LIA-ERP

To the Board of Directors of the
Lead Industries Association

Mr. Andrew Fletcher
St. Joseph Lead Company
250 Park Avenue
New York 17, N. Y.

Dear Mr. Fletcher:

Acting with the authorization of the Presidents and Executive Committees of the Boards of Directors of AZI and LIA, J. L. Kimberley and I have signed a lease for the entire 14th floor of 292 Madison Avenue at an annual rental of \$36,000 per year. The lease will run from May 1, 1960 at which time we expect to move in.

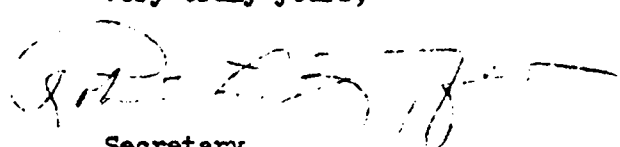
All who have seen the new premises or with whom the question has been discussed seem in accord that the move will prove advantageous for all.

A financial summary to show present and future rental costs is attached. It is to be noted that the rental at 292 Madison is \$9,000 a year less than was earlier approved for a move within 60 East 42nd Street.

Some of the advantages of the move are as follows:

1. Total space at 60 East 42nd Street 5,244 sq ft
Total space at 292 Madison Avenue 7,800 sq ft
2. 292 Madison will be air conditioned.
3. The owner is making alterations to our specifications.
4. The new board room will be 50 per cent larger than that now used.
5. There is room for modest staff expansion.

Very truly yours,


Secretary

Att.

LIAC1374