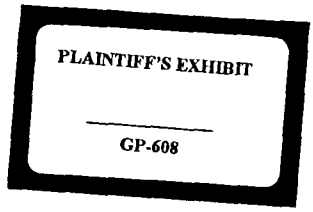
CC to Mr. F. E. Dutcher - N New York



January 26, 1962

Mr. C. E. Burnett, President
Johns-Manville Corporation
22 East 40th Street
New York 16, New York

Dear Clint:

Under the agreement dated January 1, 1961, that we have with your company for the sale of gypsum products there is a penalty clause for the failure by Johns-Manville to sell a stated minimum quantity of gypsum products. According to our records, the minimum quantities under this contract were not met for the year 1961. Bestwall Gypsum Company desires to waive all of the penalty payments for the year 1961 because both companies entered into this contract in the best of good faith and because we recognize that there were problems during the past year in putting this contract into practical operation.

We are well aware of all the efforts that your company expended to sell products of our manufacture under this agreement during the past year. We firmly believe that the coming years will reflect a better understanding of the individual problems and obligations of both companies, and that the best efforts of your company will have beneficial results for both Johns-Manville and Bestwall. We have watched with interest the steady increase in the volume of gypsum products sold by your company during the past several months and we expect that you will be able to reach and exceed the minimum quantities during the current year 1962.

Very truly yours,

BESTWALL GYPSUM COMPANY

MM/fpc

Malcolm Meyer
Executive Vice President

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