

November 1, 1962

Mr. D. A. Merson, Vice President
National Lead Company
19th Floor - BUILDING

Dear Dave:

Regarding the sale in Canada by CTP of 45X made by Carter, I discussed our first draft of an agreement with Mr. Tipton in Canada on September twenty-fourth. The first draft provided not only for the sale of 45X but also white lead and lead oxides, of Carter manufacture to be sold by CTP. Mr. Tipton, while he understood that it was the wish of Carter that CTP should undertake the sale of these latter materials, thought the agreement should be specific to basic silicate white lead and that when arrangements were actually made for CTP to undertake the sale a separate agreement could be entered into. Accordingly, we have rewritten the draft so that it relates only to 45X. Mr. Tipton stated that he thought the arrangement for compensation to CTP would be the same as for the sale of stabilizers, namely, that CTP would keep fifty percent of the difference between Carter's manufacturing costs and CTP's selling price, absorbing the cost of sales. We have set this out in Paragraph 4.

Mr. Tipton tells me that it is expected that you and Mr. Martino will be in Montreal later this month, and that at that time the arrangement regarding 45X will be discussed and settled. This draft, therefore, can be considered the basis for discussion. He also expects that the sale of white lead and lead oxides

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of Carter manufacture by CTP will be taken up at that time.

John Henrich has reviewed the attached draft, and I would appreciate your comments, if any, before sending it on to Tipton.

Sincerely,

CFK:EAC
Enclosure

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