November 14, 1961.

Carter White Lead Company Limited,
1295 Delorimier Avenue,
Montreal, P. Q.

Attention: Mr. J.S. Moffat
Managing Director

Gentlemen:

Confirming discussions, the basis of remuneration specified in paragraph 4 of my letter of March 29th, will be considered to have terminated at August 31st with all fiscal transactions to that date finalized without adjustment. All other arrangements outlined in the letter of March 29th will remain unchanged.

Effective September 1, 1961, the basis will be adopted of an equal division of the margin between your manufacturing costs applicable to these products and our sales revenue in any period.

The figure to be used as a "cost" for any stabilizer is to be determined from time to time, and when mutually agreed upon, will be that at which you will invoice us for all shipments, either direct to customers or to ourselves at any warehouse point, during the agreed period. Such shipments shall be F.O.B. your plant, with freight or cartage prepaid for our account.

Our selling prices for the stabilizers manufactured by you shall be determined by mutual agreement. At monthly intervals we will report to you our revenue from sales of these stabilizers, less your manufacturing cost for the quantity sold, calculated at the then current F.O.B. plant price. We will remit to you 50% of the difference. Sales expenses, outside warehousing and all distribution costs are for our account.

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Carter White Lead Company Limited November 14, 1961.

For the period beginning September 1, 1961, the costs to be used are as follows:

Tribase	-	$16.19	per 100 lbs.
Tribase E	-	$18.47	" "
Dythal	-	$22.21	" "

The above costs are to be continued until December 31, 1961. A review and possible revision is to be made at that time, and, tentatively, at semiannual intervals thereafter.

To render this arrangement retroactive to September 1st we will purchase from you your consignment inventory on hand at Toronto Warehouse at August 31st, calculated at the above prices. The settlement for the months of September and October can then be worked out by our respective accounting departments in accordance with the basic agreement.

If the foregoing is in accordance with your own understanding, we would appreciate your so acknowledging it, to complete our mutual records.

Yours very truly,

RJA:EW

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