RECORDATION NO 16678 FILED 1425
DEC 28 1989 -9 45 AM
INTERSTATE COMMERCE COMMISSION

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December 28, 1989

BY HAND

Ms. Noreta R. McGee
Secretary
Room 2303
Interstate Commerce Commission
12th Street and
Constitution Avenue, N.W.
Washington, D.C. 20423

Re: Financing of Rail Cars for Occidental Chemical Corporation (1989-I)

Dear Ms. McGee:

Enclosed herewith for filing pursuant to Section 11303 of Title 49 of the United States Code are two (2) notarized originals of each of the documents described below (the "Filed Documents"):

1. Lease Agreement (1989-I) dated as of December 12, 1989, a primary document which includes the related Certificate of Acceptance dated December 15, 1989.

2. Security Agreement (1989-I) dated as of December 12, 1989, a primary document.

3. Sales Agency Agreement (1989-I) dated as of December 12, 1989, a primary document.

4. Call Option Agreement (1989-I) dated as of December 12, 1989, a primary document.

5. Guaranty (1989-I) dated as of December 12, 1989, a primary document.

6. Loan Agreement (1989-I) dated as of December 12, 1989, a primary document.

7. Pledge Agreement (1989-I) dated December 28, 1989, a primary document.

8. Payment Undertaking Agreement (1989-I) dated December 28, 1989, a primary document.

The parties to the above-listed documents are as follows:

1. Lease Agreement (1989-I): Occidental Chemical Corporation as Lessee and ABB Credit Finans AB as Lessor.

2. Security Agreement (1989-I): ABB Credit Finans AB as Grantor and Occidental Chemical Corporation as Secured Party.

3. Sales Agency Agreement (1989-I): ABB Credit Finans AB as Principal and Occidental Chemical Corporation as Sales Agent.

4. Call Option Agreement (1989-I): ABB Credit Finans AB as Call Optiongrantor and Occidental Chemical Corporation as Call Optionholder.

5. Guaranty (1989-I): from Occidental Petroleum Corporation as Guarantor to ABB Credit Finans AB as Lessor.

6. Loan Agreement (1989-I): Algemene Bank Nederland (Sverige) AB as Lender and ABB Credit Finans AB as Borrower.

7. Pledge Agreement (1989-I): Algemene Bank Nederland (Sverige) AB as Lender and ABB Credit Finans AB as Borrower.

8. Payment Undertaking Agreement (1989-I): Hollandsche Bank-Unie N.V. as Bank, ABB Credit Finans AB as Lessor and Occidental Chemical Corporation as Lessee.

The addresses of the parties to the above-listed documents are as follows:

ABB Credit Finans AB
Nybrokajen 15
S-111 48 Stockholm
Sweden
Attention: Vice President - Administration

Occidental Chemical Corporation
Corporate Office
Occidental Tower
5005 LBJ Freeway
P.O. Box 809050
Dallas, Texas 75380
Attention: Debt Compliance

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024
Attention: Vice President and Treasurer

Algemene Bank Nederland (Sverige) AB
Box 26096
S-100 41 Stockholm
Sweden
Attention: Management

Hollandsche Bank-Unie N.V.
Coolsingel 104
P.O. Box 249
3000 AE Rotterdam
The Netherlands

The railway equipment covered by the primary documents listed above consists of 192 General Purpose Tank Cars manufactured by Union Tank Car Company, bearing identification numbers HOKX 111351-111542, inclusive.

If you have any questions or wish to discuss any of the Filed Documents, please telephone Eileen O'Hern (212-820-1784) or the undersigned at the number above.

A fee of $120.00 is enclosed. Kindly stamp with the appropriate recordation number and return one of the two enclosed originals of the Filed Documents to the person delivering the same. Also, please stamp and return to the

person delivering the Filed Documents the enclosed two copies of this letter to indicate receipt and recordation today of such letter and the other Filed Documents.

Short Summaries of the documents to appear in the index follow:

1. Lease Agreement (1989-I) between Occidental Chemical Corporation, Corporate Office, Occidental Tower, 5005 LBJ Freeway, P.O. Box 809050, Dallas, Texas 75380 as Lessee and ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Lessor, dated as of December 12, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

2. Security Agreement (1989-I) between ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Grantor and Occidental Chemical Corporation, Corporate Office, Occidental Tower, 5005 LBJ Freeway, P.O. Box 809050, Dallas, Texas 75380 as Secured Party, dated as of December 12, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

3. Sales Agency Agreement (1989-I) between ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Principal and Occidental Chemical Corporation, Corporate Office, Occidental Tower, 5005 LBJ Freeway, P.O. Box 809050, Dallas, Texas 75380 as Sales Agent, dated as of December 12, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

4. Call Option Agreement (1989-I) between ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Call Optiongrantor and Occidental Chemical Corporation, Corporate Office, Occidental Tower, 5005 LBJ Freeway, P.O. Box 809050, Dallas, Texas 75380 as Call Optionholder, dated as of December 12, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

5. Guaranty (1989-I) from Occidental Petroleum Corporation, 10889 Wilshire Boulevard, Los Angeles, California 90024 as Guarantor to ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Lessor dated as of December 12,

1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

6. Loan Agreement (1989-I) between Algemene Bank Nederland (Sverige) AB, Box 26096, S-100 41 Stockholm, Sweden as Lender and ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Borrower, dated as of December 12, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

7. Pledge Agreement (1989-I) between Algemene Bank Nederland (Sverige) AB, Box 26096, S-100 41 Stockholm, Sweden as Lender and ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Borrower, dated December 28, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

8. Payment Undertaking Agreement (1989-I) among Hollandsche Bank-Unie N.V. as Bank, ABB Credit Finans AB, Nybrokajen 15, S-111 48 Stockholm, Sweden as Lessor and Occidental Chemical Corporation, Corporate Office, Occidental Tower, 5005 LBJ Freeway, P.O. Box 809050, Dallas, Texas 75380 as Lessee, dated December 28, 1989 and covering 192 General Purpose Tank Cars manufactured by Union Tank Car Company bearing identification numbers HOKX 111351-111542, inclusive.

Respectfully submitted,

Joseph M. Juhas

Enclosures

EXECUTION COPY

16678/B
RECORDATION NO _____ FILED 1425
DEC 28 1989 -9 45 AM
INTERSTATE COMMERCE COMMISSION

SALES AGENCY AGREEMENT
(1989-I)

dated as of

December 12, 1989

between

ABB CREDIT FINANS AB

and

OCCIDENTAL CHEMICAL CORPORATION

RAIL CARS

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December __, 1989 at __:__ __.m., recordation number _____.

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This **SALES AGENCY AGREEMENT (1989-I)** dated as of December 12, 1989 (this "Agreement") is entered into by and between **ABB CREDIT FINANS AB**, a corporation organized and existing under the laws of the Kingdom of Sweden ("Principal"), and **OCCIDENTAL CHEMICAL CORPORATION**, a corporation organized and existing under the laws of the State of New York ("Occidental").

W I T N E S S E T H:

WHEREAS, pursuant to the Purchase Documents and the Purchase Documents Assignment, Principal is acquiring each Item of Equipment;

WHEREAS, pursuant to the Lease, Principal, as Lessor has agreed to lease the Items of Equipment to Lessee;

WHEREAS, pursuant to the Call Option Agreement, Principal, as Call Optiongrantor, has granted to Lessee, as Call Optionholder, the right to acquire each Item of Equipment on the terms and conditions set forth therein;

WHEREAS, Call Optionholder has no duty to exercise the Call Option;

WHEREAS, if the Call Option is not exercised, the Term of the Lease will be extended and, at the end of the Extended Term, Principal will regain possession of the Returned Items of Equipment in accordance with Section 11 of the Lease;

WHEREAS, upon any such possession, Principal may wish to sell the Returned Items of Equipment and desires to be assured of having a sales agent to be responsible for the expeditious sale of the Returned Items of Equipment on behalf of Principal; and

WHEREAS, Principal desires to have an irrevocable right to appoint Occidental as such sales agent for such purpose and Occidental is willing to grant Principal an irrevocable right for such purpose;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

SECTION 1. DEFINITIONS; RULES OF INTERPRETATION.

1.1. Capitalized terms used (including the above recitals) but not otherwise defined herein are used with the following respective meanings or, if not defined herein, the respective meanings ascribed thereto in the Lease:

"Aggregate Sale Price" has the meaning ascribed to such term in Section 5.1.

"Call Option" has the meaning ascribed to such term in the Call Option Agreement.

"Call Option Agreement" means that certain Call Option Agreement (1989-I) dated as of December 12, 1989 between Call Optiongrantor and Call Optionholder.

"Fair Market Value" for a Returned Item of Equipment means the cash price which would be obtained in an arm's length transaction between an informed and willing buyer under no compulsion to buy, and an informed and willing seller under no compulsion to sell. In determining Fair Market Value it shall be assumed that Lessee has complied with all the terms, provisions and conditions of the Lease and that the applicable Returned Item of Equipment is in the condition and configuration required upon its return to Lessor as provided in the Lease.

"Final Sale Date" means the ninetieth day following the Extended Lease Termination Date, or if such day is not a Banking Day, the next succeeding day which is a Banking Day.

"Lease" means that certain Lease Agreement (1989-I) dated as of December 12, 1989 between Principal, as Lessor, and Lessee.

"Lessee" means Occidental Chemical Corporation, a New York corporation.

"Returned Items of Equipment" means the Items of Equipment returned to Principal, as Lessor, pursuant to Section 11 of the Lease.

"Penalty Payment" has the meaning ascribed to such term in Section 2.4.

"Purchaser" has the meaning ascribed to such term in Section 3.

"Sales Agent" means Occidental if and when appointed as sole and exclusive sales agent hereunder upon

acceptance by Principal of Occidental's irrevocable offer pursuant to Section 2.

"Security Payment" means the following percentage of the aggregate Lessor's Cost (Sterling) of all Returned Items of Equipment: (i) if the Extended Lease Termination Date is the first anniversary of the Basic Lease Termination Date, 53.945%; (ii) if the Extended Lease Termination Date is the second anniversary of the Basic Lease Termination Date, 47.110%; and (iii) if the Extended Lease Termination Date is the third anniversary of the Basic Lease Termination Date, 39.393%.

1.2. Except as otherwise expressly provided in this Agreement, the following rules shall apply hereto:

(a) the singular includes the plural and the plural includes the singular;

(b) "or" is not exclusive and "include" and "including" are not limiting;

(c) a reference to any agreement or other contract includes permitted supplements and amendments;

(d) a reference to a law includes any amendment or modification to such law and any rules or regulations issued thereunder;

(e) a reference to a Person includes its permitted successors and assigns in the applicable capacity;

(f) a reference in this Agreement to an Article, Section, Exhibit or Schedule is to the Article, Section, Exhibit or Schedule of this Agreement unless otherwise expressly provided;

(g) words such as "hereunder", "hereto", "hereof" and "herein" and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of this Agreement and not to any particular Article, Section, subsection or clause hereof;

(h) all obligations under this Agreement are continuing obligations throughout the term of this Agreement;

(i) any right in this Agreement may be exercised at any time and from time to time;

(j) the headings of the Articles, Sections and subsections are for convenience and shall not affect the meaning of this Agreement; and

(k) time is of the essence in performing all obligations.

SECTION 2. IRREVOCABLE OFFER TO ACT AS AGENT; ACCEPTANCE AND APPOINTMENT

2.1. Occidental hereby irrevocably and unconditionally offers to become the sole and exclusive agent of Principal hereunder with the duties, obligations and responsibilities and on the terms and conditions set forth herein, if the Lessor elects to extend the Lease pursuant to Section 2.5 thereof.

2.2. On the Extended Lease Termination Date, Occidental shall make a payment to Principal equal to the Security Payment. Principal shall have the right, but no obligation whatsoever, to accept Occidental's offer to act as Sales Agent. If Principal rejects such offer or has not accepted such offer by the thirtieth day following the Extended Lease Termination Date, Principal shall return an amount equal to the Security Payment to Occidental.

2.3. If Principal wishes to appoint Occidental as Sales Agent hereunder, Principal shall give Occidental written notice thereof.

2.4. If for any reason (including any attempted revocation of its offer hereunder) Occidental shall fail to make the Security Payment in accordance with Section 2.2, Occidental shall, on the Extended Lease Termination Date, pay to Principal, as a penalty for such failure, an amount (the "Penalty Payment") equal to the Security Payment.

SECTION 3. OBLIGATIONS OF SALES AGENT.

Upon the appointment by Principal, Sales Agent shall act as Principal's sole and exclusive agent for the purpose of negotiating and completing the sale of the Returned Items of Equipment. In that connection, Sales Agent shall be obligated, diligently and faithfully, to:

(i) arrange, negotiate and assist in the closing of the sale or sales of all but not less than all the Returned Items of Equipment, separately or collectively, to any third party or parties, as promptly as possible upon the appointment but in no event later than the Final Sale Date;

(ii) insure the Returned Items of Equipment, and pay the cost therefor, in accordance with the insurance

requirements of Lessee under the Lease, as applicable, from the Extended Lease Termination Date until such Returned Items of Equipment have been sold and the risk of loss of such Returned Items of Equipment has shifted from Principal to the purchaser or purchasers thereof (collectively, "Purchaser");

(iii) maintain the Returned Items of Equipment in accordance with standards of due care prior to the sale thereof; and

(iv) pay the amount owed Principal hereunder, if any, in accordance with Section 5.1 below.

SECTION 4. TERMS OF SALE.

Any sale by Principal of Returned Items of Equipment arranged by Sales Agent pursuant to this Agreement shall be made on the following terms:

(i) the Returned Items of Equipment shall be offered for sale for a cash price equal to the Fair Market Value thereof and shall be sold for cash to the highest bidder;

(ii) the sale shall be for all and not less than all Returned Items of Equipment;

(iii) the Equipment shall be offered for sale on an "as is" and "where is" basis;

(iv) the Purchaser shall take delivery of the Returned Items of Equipment at the location(s) at which such Returned Items of Equipment are situated on the date of sale;

(v) any conveyance of the Returned Items of Equipment pursuant to such sale shall be in accordance with the Transfer Protocol;

(vi) Principal shall assign, transfer and set over to such Purchaser all rights and remedies that Principal may have in relation to such Returned Items of Equipment in respect of any warranty, express or implied, as to title, materials, workmanship, design, performance or patent infringement; and

(vii) all sale proceeds shall be paid directly to Principal.

SECTION 5. AGGREGATE SALE PRICE AND PAYMENTS.

5.1. Within ten (10) Banking Days of the Final Sale Date, Sales Agent shall provide Principal with an accounting, setting forth the sales price for which each Returned Item of Equipment has been sold and the aggregate sales price of all Returned Items of Equipment sold on or prior to the Final Sale Date (including any Equipment sold pursuant to the last sentence of this Section 5.1) (the "Aggregate Sale Price"). If the Aggregate Sale Price is more than the amount of the Security Payment, Principal shall promptly remit to Sales Agent an amount equal to the Security Payment. If the Aggregate Sale Price is less than the amount of the Security Payment, Principal shall retain a portion of the Security Payment equal to the deficiency and promptly remit to Sales Agent an amount equal to the balance of the Security Payment. Any unsold Returned Items of Equipment shall be conveyed to or as directed by Sales Agent on the Final Sale Date in accordance with the Transfer Protocol upon payment by Sales Agent of $1 per such Returned Item of Equipment.

5.2. If the Aggregate Sale Price is in excess of the amount of the Security Payment, Principal shall pay to Sales Agent a success fee equal to such excess.

5.3. All payments to be made to Principal under this Agreement shall be paid as directed in writing by Principal. Any amount due Sales Agent by Principal under this Section 5 shall be paid, as directed in writing by Sales Agent, either (i) not later than the tenth Banking Day after the Final Sale Date or (ii) not later than the tenth Banking Day after all sums due Principal by Sales Agent under this Agreement have been paid in full, whichever date is later.

5.4. All payments to be made by or on behalf of Sales Agent under this Agreement shall be made in full, without any set-off or counterclaim whatsoever, for value on the day on which payment is due.

5.5. Sales Agent shall pay to Principal on demand all reasonable expenses (including legal expenses), charges, fees and taxes incurred by, imposed on or levied against Principal in connection with the appointment of Sales Agent or the sale of any Returned Items of Equipment pursuant hereto or otherwise hereunder. All such expenses shall be payable in Dollars. Sales Agent shall be responsible for its own expenses incurred in connection with the performance of its obligations hereunder.

SECTION 6. DELIVERY OF THE EQUIPMENT.

6.1. Upon payment by the Purchaser to Principal of the Aggregate Sales Price for the Returned Items of Equipment sold to such Purchaser, Principal shall (subject to the other provisions of this Agreement) transfer to such Purchaser in accordance with the Transfer Protocol all of Principal's right, title and interest in and to such Returned Items of Equipment; **provided** that such transfer by Principal of all of its right, title and interest in and to the Returned Items of Equipment sold as aforesaid shall not be deemed to impose on Principal an obligation to deliver on the Final Sale Date possession of the Returned Items of Equipment sold if the Returned Items of Equipment sold shall not be in the possession of Principal on such date.

6.2. Principal shall, at the time its right, title and interest pass to the Purchaser as set out in Section 6.1, (i) deliver to the Purchaser such other documents of transfer of title as the Purchaser may reasonably request and in a form which may be filed with the I.C.C. and (ii) use its best efforts to assist the Purchaser to obtain any further consent or waiver that may be required from any third party in order to make the aforementioned transfer fully effective in accordance with the terms of this Agreement.

SECTION 7. NOTICES.

Unless otherwise specifically provided herein, all notices, requests, demands or other communications required or permitted under the terms and provisions hereof shall be in writing and any such notice, request, demand or other communication shall become effective in accordance with Section 23.2 of the Lease.

SECTION 8. ASSIGNABILITY.

This Agreement shall be binding upon and inure to the benefit of Principal and Occidental and their respective successors and assigns. Principal may assign its respective rights and transfer its respective obligations hereunder (i) to Lender pursuant to the Pledge Agreement dated as of December 12, 1989 between Principal and Lender and (ii) in connection with a Disposition pursuant to Section 13.1 of the Lease, but otherwise only with the prior written consent of Occidental. The interest of Principal under this Agreement may be assigned or transferred only by the recording of the name of the assignee or transferee in a document maintained by Occidental for that purpose. Occidental hereby agrees to maintain such a document for such purpose and to record any assignment or transfer permitted by this Section 8.

Occidental may not assign or transfer any of its rights or obligations hereunder except with the prior written consent of Principal; provided that Occidental may, with prior written notice to Principal, assign its rights hereunder to any Person to which the rights of Lessee under the Lease are assigned in accordance with Section 13.3 of the Lease, and nothing in this Agreement shall be construed to affect any agreements (with respect to further assignment or otherwise) made between Occidental and any assignee of Occidental's right hereunder with respect to such assigned rights.

SECTION 9. MISCELLANEOUS.

9.1. Late Payments. Sales Agent shall pay interest on any other amounts payable by it under this Agreement not paid when due from and after the due date to and including the date paid at the Overdue Rate. All amounts of interest shall be payable in the currency in which the underlying obligation is payable.

9.2. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.3. Amendments. The provisions of this Agreement may be modified or amended only by an instrument or instruments in writing signed by each of the parties hereto.

9.4. Currency. This is an international transaction in which the specification of the currency of payments is of the essence. No payments or advances required to be made under this Agreement shall be discharged by payments or advances in any currency other than the designated currency of such payments or advances, whether pursuant to a judgment or otherwise, to the extent that the amount so paid or advanced on prompt conversion to the designated currency (as quoted in London) does not yield the amount of the designated currency to be paid or advanced hereunder. In the event that any payment or advance made by a party hereunder, whether pursuant to a judgment or otherwise, does not, when converted, result in the correct amount of the designated currency required to be paid or advanced hereunder, the other party shall have a separate cause of action for the amount of any such shortfall.

9.5. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which

when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

9.6. Costs. Each party shall pay all of the costs and out-of-pocket expenses, including but not limited to legal fees, of the other party arising in connection with the enforcement and preservation by the other party of its rights under this Agreement. All such costs and expenses shall be payable in the currency in which incurred.

9.7. No Authority to Act for Principal. Except as provided in Section 3 hereof, nothing in this Agreement shall authorize or empower Sales Agent to assume or create any obligation or responsibility whatsoever, expressed or implied, on behalf or in the name of Principal, or to bind Principal in any manner, or make any representation, warranty or commitment on behalf of Principal.

9.8. No Partnership. Nothing in this Agreement shall be deemed to create, and it is not the intention of the parties hereto to create, any commercial or other partnership, association or joint venture nor to provide for the joint sharing or division of any income, profits, rents or other amounts between Principal and Sales Agent, except as provided in Section 5 hereof.

9.9. Language of Documents. All documents or notices to be delivered pursuant to, or in connection with, this Agreement shall be in the English language. If any such document or notice is not in the English language, it shall be accompanied by a certified English translation thereof that shall control.

9.10. Complete Agreement. This Agreement, together with the other Operative Documents, constitutes the entire agreement between the parties hereto with respect to the transactions contemplated hereby and supersedes any prior agreements with respect thereto.

9.11. Waivers; Remedies Cumulative. No failure to exercise or enforce and no delay in exercising or enforcing, on the part of Sales Agent and Principal or either of them, any right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any such right, remedy, power or privilege preclude any further exercise thereof, or the exercise of any other right, remedy, power or privilege hereunder or otherwise. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by applicable law.

SECTION 10. GOVERNING LAW AND ARBITRATION.

This Sales Agency Agreement shall be governed by and construed in all respects in accordance with the laws of the Kingdom of Sweden. Any dispute arising in connection with this Agreement shall be finally settled in accordance with the Arbitration Procedure.

INTENDING TO BE LEGALLY BOUND, the parties hereto have caused this Sales Agency Agreement to be duly executed as of the date first written above.

ABB CREDIT FINANS AB

By: _____
Name: Goran Carlsson
Title: President

By: _____
Name: Christer Bois
Title: Legal Counsel

OCCIDENTAL CHEMICAL CORPORATION

By: _____
Name: R. B. Casriel
Title: Vice President and Treasurer

[SIGNATURE PAGE]

INTENDING TO BE LEGALLY BOUND, the parties hereto have caused this Sales Agency Agreement to be duly executed as of the date first written above.

ABB CREDIT FINANS AB

By: _____
Name: Goran Carlsson
Title: President

By: _____
Name: Christer Bois
Title: Legal Counsel

OCCIDENTAL CHEMICAL CORPORATION

By: _____
Name: R. B. Casriel
Title: Vice President and Treasurer

[SIGNATURE PAGE]

State of New York)
) ss
County of New York)

On this 15th day of December, 1989, before me personally appeared Goran Carlsson to me personally known, who being by me duly sworn, says that he is the President of ABB CREDIT FINANS AB, as Principal under such instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Maureen Gallagher
Notary Public

MAUREEN GALLAGHER
NOTARY PUBLIC, State of New York
No 31-4706185
Qualified in New York County
Commission Expires Sept 30, 1991

My Commission Expires:

[SEAL]

State of New York)
) ss
County of New York)

On this 14th day of December, 1989, before me personally appeared Christer Bois to me personally known, who being by me duly sworn, says that he is the Legal Counsel of ABB CREDIT FINANS AB, as Principal under such instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Donna K. Weisz
Notary Public

My Commission Expires:

DONNA K. WEISZ
Notary Public, State of New York
No 03-4711565
Qualified in Bronx County
Certificate Filed in New York
County Clerk's Office
Commission Expires November 30, 1991

[SEAL]

State of California)
) ss
County of Los Angeles)

On this 12th day of December, 1989, before me personally appeared R.B. Casriel to me personally known, who being by me duly sworn, says that he is the Vice President and Treasurer of OCCIDENTAL CHEMICAL CORPORATION, as Sales Agent under such instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission Expires: July 16, 1993

[SEAL]

OFFICIAL SEAL
EDNE B HOFFMAN
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My Comm. Exp. JUL 16, 1993