

FIAT

Helsinki, November 15th, 1939.

Messrs. FIAT Soc. An.,
Torino (Italy).

Dear Sirs,

With reference to the Supplementary Agreement to the Contract dated October 23rd, 1939, made in Helsinki on October 28th, 1939, we understand that the Italian Government has made the objection that certain sums, corresponding to a total of about 9.700.000 Fmks, have already been or are to be paid to Italian exporters from the ~~Finnish-Italian~~ Clearing Account of the ~~Supplementary Agreement~~. According to our calculation, however, the amount in question should not exceed the counter-value in Finnish marks of Lit. 2.500.000:-. Therefore, in order to solve this point and let the whole Contract become valid without further delay, we agree that the stipulations of said Supplementary Agreement be modified as follows:-

(I) In substitution of the said amount of 9.700.000 Fmks, we agree to make you within 5 (five) days from to-day a cash payment of USA \$ 200.000:- (two hundred thousand), which represent a slightly higher amount so that the ~~machinery and equipment~~ making use of the further rayon of cellulose shipments as already outlined in same Supplementary Agreement.

(II) The payment of the rayon cellulose shipments already arrived in Italy as indicated under A) (1) for the above total of 12.200.000 Fmks will be used for the compensation concerned and therefore cancelled from the Clearing Account only up to 2.500.000:- Fmks.

(III) In the case that our calculation is right the Italian Authorities are to pay back, immediately, the amount of USA dollars which we have paid in excess of the stipulations made in the agreements.

(IV) and in the last mentioned case the amount to be cancelled from the Clearing Account will be increased by an amount corresponding to such amount in USA dollars as has been paid back to us.

All other stipulations of the Supplementary Agreement remain unchanged.

Awaiting that the Finnish Legation in Rome will receive the communication necessary to let the whole Contract with the above mentioned modifications to the Supplementary Agreement become valid we remain, Dear Sirs,

Yours faithfully