

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 52)*

NL INDUSTRIES, INC.
(Name of Issuer)

Common Stock, \$0.125 par value
(Title of Class of Securities)

629156407
(CUSIP Number)

WILLIAM C. TIMM
THREE LINCOLN CENTRE
SUITE 1700
5430 LBJ FREEWAY
DALLAS, TEXAS 75240
(214) 233-1700

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 26, 1995
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ().

Check the following box if a fee is being paid with the statement ().
(A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class. See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 629156407

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Valhi, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7

SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

8

SHARED VOTING POWER

OWNED BY
EACH

36,241,490

REPORTING
PERSON

9

SOLE DISPOSITIVE POWER

WITH

-0-

10

SHARED DISPOSITIVE POWER

36,241,490

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14

TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

1

NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Tremont Corporation

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS*

WC

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY	8	-0- SHARED VOTING POWER
OWNED BY EACH REPORTING PERSON	9	9,064,780 SOLE DISPOSITIVE POWER
WITH	10	-0- SHARED DISPOSITIVE POWER
		9,064,780

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,064,780

12
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
17.8%

14
TYPE OF REPORTING PERSON*
CO

* See instructions before filling out.

CUSIP No. 629156407

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Contran Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY	8	-0- SHARED VOTING POWER

	OWNED BY EACH		36,241,490
	REPORTING PERSON	9	SOLE DISPOSITIVE POWER
	WITH		-0-
		10	SHARED DISPOSITIVE POWER
			36,241,490
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	36,241,490		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* ()		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	71.0%		
14	TYPE OF REPORTING PERSON*		
	CO		

* See instructions before filling out.

CUSIP No. 629156407

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	Dixie Rice Agricultural Corporation, Inc.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a)		
	(b)		
3	SEC USE ONLY		
4	SOURCE OF FUNDS*		
	Not applicable		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Louisiana		
		7	SOLE VOTING POWER
	NUMBER OF SHARES BENEFICIALLY		-0-
		8	SHARED VOTING POWER
	OWNED BY EACH		36,241,490
	REPORTING PERSON		
		9	

SOLE DISPOSITIVE POWER
WITH
-0-
10 SHARED DISPOSITIVE POWER
36,241,490

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14 TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dixie Holding Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7
NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH
8
9
10
SOLE VOTING POWER
-0-
SHARED VOTING POWER
36,241,490
SOLE DISPOSITIVE POWER
-0-
SHARED DISPOSITIVE POWER
36,241,490

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14

TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

1

NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Southwest Louisiana Land Company, Inc.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS*

Not applicable

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Louisiana

7

SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

8

SHARED VOTING POWER

OWNED BY
EACH

36,241,490

REPORTING
PERSON

9

SOLE DISPOSITIVE POWER

WITH

-0-

10

SHARED DISPOSITIVE POWER

36,241,490

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14 TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
NOA, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

	7	SOLE VOTING POWER
NUMBER OF		
	8	SHARED VOTING POWER
SHARES		-0-
BENEFICIALLY		36,241,490
OWNED BY		
EACH		
	9	SOLE DISPOSITIVE POWER
REPORTING		
PERSON		-0-
WITH		
	10	SHARED DISPOSITIVE POWER
		36,241,490

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14

TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

1

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

National City Lines, Inc.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS*

Not applicable

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF		
	8	SHARED VOTING POWER
SHARES		-0-
BENEFICIALLY		36,241,490
OWNED BY		
EACH		
	9	SOLE DISPOSITIVE POWER
REPORTING		
PERSON		-0-
WITH		
	10	SHARED DISPOSITIVE POWER
		36,241,490

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14

TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Valhi Group, Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*

Not applicable
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF		
	8	SHARED VOTING POWER
SHARES		-0-
BENEFICIALLY		36,241,490
OWNED BY		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		
PERSON		-0-
WITH	10	SHARED DISPOSITIVE POWER
		36,241,490

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%
- 14 TYPE OF REPORTING PERSON*

CO

* See instructions before filling out.

CUSIP No. 629156407

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Combined Master Retirement Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

	7	SOLE VOTING POWER
NUMBER OF		
	8	SHARED VOTING POWER
SHARES		-0-
BENEFICIALLY		36,241,490
OWNED BY		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		
PERSON		-0-
WITH	10	SHARED DISPOSITIVE POWER
		36,241,490

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,241,490

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ()

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

71.0%

14 TYPE OF REPORTING PERSON*

EP

* See instructions before filling out.

CUSIP No. 629156407

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harold C. Simmons

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

	7	SOLE VOTING POWER
NUMBER OF		
	8	SHARED VOTING POWER
SHARES		-0-
BENEFICIALLY		36,264,265
OWNED BY		
EACH		
	9	SOLE DISPOSITIVE POWER
REPORTING		
PERSON		-0-
WITH		
	10	SHARED DISPOSITIVE POWER
		36,264,265

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* (X)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

-0-

14 TYPE OF REPORTING PERSON*

IN

* See instructions before filling out.

AMENDMENT NO. 52
TO SCHEDULE 13D

This amended statement on Schedule 13D (this "Statement") relates to the shares of common stock, \$0.125 par value per share (the "Shares") of NL Industries, Inc., a New Jersey corporation (the "Company" or "NL"). Items 3, 4, 5, 6 and 7 of this Statement, previously filed (i) by Valhi, Inc. ("Valhi") and Tremont Corporation ("Tremont") as the direct beneficial owners of Shares, (ii) by virtue of their respective direct and indirect holdings of securities of Valhi and Tremont (as described previously on this Statement), by Contran Corporation ("Contran"); Valhi Group, Inc. ("VGI"); National City Lines, Inc. ("National"); NOA, Inc. ("NOA"); Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice"); Dixie Holding Company ("Dixie Holding"); Southwest Louisiana Land Company, Inc. ("Southwest") and The Combined Master Retirement Trust ("Master Trust") and (iii) by virtue of his positions with Contran, the Master Trust and certain other entities, as described previously on this Statement, Harold C. Simmons (collectively, the "Reporting Persons"), are hereby amended as

set forth below.

Item 3. Source and Amount of Funds or Other Consideration

No material change except for the addition of the following:

The total amount of funds required by Valhi to acquire the Shares reported in Item 5(c) was \$1,657,720 (including commissions). Such funds were or will be provided by Valhi's cash on hand and no funds were borrowed for such purpose.

Item 4. Purpose of Transaction.

No material change except for the addition of the following:

Valhi purchased the additional Shares reported in Item 5(c) of this Statement in order to increase its equity interest in the Company. Depending upon their evaluation of the Company's business and prospects, and upon future developments (including, but not limited to, performance of the Shares in the market, availability of funds, alternative uses of funds, and money, stock market and general economic conditions), any of the Reporting Persons or other entities that may be deemed to be affiliated with Contran, other than the Master Trust, may from time to time purchase Shares, and any of the Reporting Persons or other entities that may be deemed to be affiliated with Contran may from time to time dispose of all or a portion of the Shares held by such person, or cease buying or selling Shares. Any such additional purchases or sales of the Shares may be in open market or privately-negotiated transactions or otherwise.

On June 26, 1995, Tremont borrowed \$2.5 million from Salomon Brothers Inc ("Salomon") pursuant to a Secured Promissory Note, dated June 26, 1995, executed by Tremont and payable to the order of Salomon in the original principal amount of \$2.5 million (the "Note"). As collateral security for the Note, Tremont pledged to Salomon 714,307 Shares owned by Tremont pursuant to the Note and the Tremont Customer Margin Agreement, dated June 26, 1995, executed by Tremont and addressed to Salomon (the "Margin Agreement"). In addition, under the Note, the number of pledged Shares may be increased if the market value of the pledged Shares fails to meet certain thresholds.

The foregoing summaries of the Note and the Margin Agreement are qualified in their entirety by reference to the copies of such agreements attached as Exhibits 6 and 7, respectively.

Item 5. Interest in Securities of the Issuer.

No change except for the addition of the following:

(a) Tremont is the direct beneficial owner of 9,064,780 Shares, or approximately 17.8% of the 51,053,783 Shares outstanding as of May 3, 1995 (the "Outstanding Shares"), according to information contained in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1995 (the "Quarterly Report"). By virtue of the relationships described under Item 2 of this Statement, each of the other Reporting Persons may be deemed to share indirect beneficial ownership of the Shares directly owned by Tremont. Harold C. Simmons disclaims all such beneficial ownership.

Valhi is the direct beneficial owner of 27,176,710 Shares, or approximately 53.2% of the Outstanding Shares according to the information contained in the Quarterly Report. By virtue of the relationships reported under Item 2 of this Statement, Valhi may be deemed to be the beneficial owner of 36,241,490 Shares, or approximately 71.0% of the Outstanding Shares according to information contained in the Quarterly Report. By virtue of the relationships described under Item 2 of this Statement, VGI, National, NOA, Southwest, Dixie Holding, Dixie Rice, Contran, the Master Trust and Harold C. Simmons may be deemed to share indirect beneficial ownership of the Shares directly owned by Valhi. Mr. Simmons disclaims all such beneficial ownership.

Harold C. Simmons' wife is the direct beneficial owner of 22,775 Shares, or less than 0.1% of the Outstanding Shares according to information contained in the Quarterly Report. Mr. Simmons disclaims all such beneficial ownership.

(c) The table below sets forth purchases of the Shares by the Reporting Persons during the last 60 days. All of such purchases were effected by Valhi on the New York Stock Exchange, Inc.

Date ----	Amount of Shares -----	Approximate Price Per Share (exclusive of commissions) -----
06/27/95	10,000	13.750
06/27/95	53,700	14.000
06/29/95	12,000	13.750
06/30/95	4,200	13.375
06/30/95	30,000	13.500
06/30/95	10,000	13.625

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No change except for the addition of the following:

The information included under Item 4 of this amendment (except for the first paragraph appearing in Item 4) is hereby incorporated by reference.

Item 7. Material to be filed as Exhibits.

No change except for the addition of the following:

Exhibit 6 Secured Promissory Note, dated June 26, 1995, executed by Tremont Corporation and payable to the order of Salomon Brothers Inc in the original principal amount of \$2.5 million.

Exhibit 7 Customer Margin Agreement, dated June 26, 1995, executed by Tremont Corporation and addressed to Salomon Brothers Inc

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July __, 1995

By: /s/ Harold C. Simmons
Harold C. Simmons,
Signing in the capacities
listed on Schedule "A" attached
hereto and incorporated herein
by reference.
Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July __, 1995

By: /s/ J. Landis Martin
J. Landis Martin,
Signing in the capacities listed
on Schedule "A" attached hereto
and incorporated herein
by reference.
Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and

correct.

Date: July ____, 1995

By: /s/ William C. Timm
William C. Timm
Signing in the capacities listed
on Schedule "A" attached hereto
and incorporated herein by
reference.
SCHEDULE A

Harold C. Simmons, individually, and as Trustee of
THE COMBINED MASTER RETIREMENT TRUST.

William C. Timm as Vice President - Finance of each of:

CONTRAN CORPORATION
DIXIE RICE AGRICULTURAL CORPORATION, INC.
DIXIE HOLDING COMPANY
NOA, INC.
NATIONAL CITY LINES, INC.
SOUTHWEST LOUISIANA LAND COMPANY, INC.
VALHI GROUP, INC.
VALHI, INC.

J. Landis Martin, as Chairman of the Board, Chief Executive Officer and
President of:

TREMONT CORPORATION

Index to Exhibits

Exhibit
No.

- 6* Secured Promissory Note, dated June 26, 1995, executed by Tremont Corporation and payable to the order of Salomon Brothers Inc in the original principal amount of \$2.5 million
- 7* Customer Margin Agreement, dated June 26, 1995, executed by Tremont Corporation and addressed to Salomon Brothers Inc

* Filed herewith.

SECURED PROMISSORY NOTE

June 26, 1995
New York, New York

\$2,500,000

For value received, TREMONT CORPORATION ("Borrower") hereby unconditionally promises to pay on January 4, 1996, to the order of SALOMON BROTHERS INC ("Lender"), at Lender's office located at Seven World Trade Center, New York, New York 10048 (or where otherwise directed by Lender), in lawful money of the United States of America in immediately available funds, the principal sum of \$2,500,000, or so much thereof as shall have been advanced to Borrower and not theretofore repaid or prepaid by Borrower.

Borrower further promises to pay interest on the principal amount of the loan evidenced hereby (the "Loan") from time to time outstanding, from (and including) June 26, 1995 until (but not including) the date such principal amount is paid in full, at a rate per annum equal to the Federal Funds rate plus 425 basis points. Such interest shall be calculated daily on the basis of a 360-day year for the actual days elapsed and shall be payable in arrears on the 25th day of each month. For purposes of this Note, the Federal Funds rate shall mean the opening Federal Funds rate as it appears each day on page 5 of the Dow Jones Telerate Service.

Any payment required to be made hereunder on a day that is not a New York Business Day may be made on the next succeeding New York Business Day. The term "New York Business Day" shall mean any day, other than a Saturday or Sunday, that is not a day on which banking institutions are authorized or required by law or regulation to be closed in the City of New York.

The principal amount at any time outstanding under this Note may be prepaid, in whole or in part, on at least five New York Business Days' notice to Lender.

If the principal amount of the Loan evidenced hereby, any interest accrued thereon or any other amount payable by Borrower hereunder is not paid in full when due, overdue interest shall accrue on such amount, from (and including) the due date thereof until the same has been paid in full, at a rate per annum equal to the lesser of (i) the Federal Funds rate plus 675 basis points and (ii) the maximum rate permitted by applicable law. Such interest shall be calculated daily on the basis of a 360-day year for the actual days elapsed and shall be payable from time to time on demand by Lender.

All advances made and amounts due hereunder, and payments on account of the principal amount of the Loan evidenced hereby and interest accrued thereon, shall be reflected by Lender in its statements sent to Borrower and such statements shall be conclusive absent manifest error.

As provided in Borrower's Customer Margin Agreement dated June 26, 1995 (the "Margin Agreement"), in order to secure the prompt and full payment and performance by Borrower of all its present and future obligations to Lender in respect of this Note, Borrower hereby grants to Lender a security interest in all securities and cash that are delivered to, held by or for the benefit of, or in the possession of Lender, including, without limitation, the 714,300 shares (the "Pledged Shares") of common stock of NL Industries, Inc., \$0.125 par value ("NL Common Stock"), delivered to Lender on the date hereof (collectively, with all income therefrom and all proceeds thereof, the "Collateral").

Borrower agrees that if, on any New York Business Day on which the principal amount outstanding under this Note exceeds 40% of the market value (as reasonably determined in good faith by Lender) of the Collateral, Lender makes demand therefor, Borrower shall (within one New York Business Day of such demand) deliver to Lender additional securities deemed acceptable by Lender, in its sole discretion, or cash collateral so that such percentage is no greater than 40%. Notwithstanding the foregoing, Lender shall be entitled to require any additional collateral from Borrower to the extent required by law or regulation or by Lender in respect of other loans, extensions of credit or securities positions relating to Borrower.

Borrower hereby waives all requirements as to diligence, presentment, demand of payment, protest and notice of any kind with respect to this Note.

Borrower hereby agrees that, during the time any principal or interest is outstanding under this Note, (a) other than the security interest granted hereby and pursuant to the Margin Agreement, it shall not sell, assign, transfer, mortgage, pledge or otherwise encumber any of the Pledged Shares, (b) in the event that it sells or contract to sells, directly or indirectly, any shares of NL Common Stock, it shall use the proceeds of such sale to repay principal under this Note and (c) it shall, at its own expense, execute and deliver all further instruments and documents, and take all further action that may be necessary, or that Lender may request, in order to perfect, protect and maintain Lender's first priority security interest in the Collateral.

In the event that (a) any one or more of the events described in paragraph 7 of the Margin Agreement occurs; (b) Borrower fails to make any payment when due on this Note or fails to deliver additional collateral as required by this Note; (c) Borrower fails to comply with the covenants set forth in the preceding paragraph; (d) any Collateral in the form of securities pledged by Borrower to Lender in respect of this Note shall not be freely saleable (whether due to registration and prospectus delivery requirements under the federal securities laws, other operation of securities laws or otherwise) by Borrower or by Lender; (e) Lender shall not have a perfected first priority security interest in any of the Collateral (except as a result of the action or inaction of Lender) or (f) Borrower becomes insolvent, or a debtor in any case under any bankruptcy, reorganization or similar law (each event described in clauses (a) through (f) of this paragraph, an "Event of Default"), all amounts then remaining unpaid on this Note shall immediately become without further action by the Lender (in the case of an Event of Default described in clause (f)), or may be declared to be (in all other cases), immediately due and payable.

The terms of the Margin Agreement hereby are incorporated by reference as if fully set forth herein. To the extent there is any conflict between the terms of this Note and the terms of the Margin Agreement, the terms of this Note shall govern.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CHOICE OF LAW RULES THEREOF.

TREMONT CORPORATION

By: /s/ Robert E. Musgraves
Name: Robert E. Musgraves
Title: Vice President

Salomon Brothers Inc

In consideration of your accepting one or more accounts of the undersigned (whether designated by name, number or otherwise) and your agreeing to act as brokers for the undersigned in the purchase or sale of securities, options on securities and futures, the undersigned agrees as follows:

1. All transactions under this agreement shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, where the transactions are executed by you or your agents, and, where applicable, to the provisions of the Securities Exchange Act of 1934, the Commodities Exchange Act, and present and future acts amendatory thereof and supplemental thereto, and the rules and regulations of the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System and of the Commodity Futures Trading Commission as applicable.

2. Whenever any statute shall be enacted which shall affect in any manner or be inconsistent with any of the provisions hereof, or whenever any rule or regulation shall be prescribed or promulgated by securities exchanges or commodity contract markets, the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System or the Commodity Futures Trading Commission which shall affect in any manner or be inconsistent with any of the provisions hereof, the provisions of this agreement so affected shall be deemed modified or superseded, as the case may be, by such statute, rule or regulation and all other provisions of this agreement and the provisions as so modified or superseded shall in all respects continue to be in full force and effect.

3. Except as herein otherwise expressly provided, no provision of this agreement shall in any respect be waived, altered, modified or amended unless such waiver, alteration, modification or amendment is committed in writing and signed by a member of your organization.

4. All monies, securities, commodities or other property which you may at any time be carrying for the undersigned or which may at any time be in your possession for any purpose, including safekeeping, shall be subject to a security interest or a general lien for the discharge of all obligations of the undersigned to you, irrespective of whether or not you have made advances in connection with such securities, options, commodity futures or other property, and irrespective of the number of accounts the undersigned may have with you.

5. All securities and commodities or any other property, now or hereafter held by you, or carried by you for the undersigned (either individually or jointly with others) or for any affiliate of the undersigned, or deposited to secure the same, may from time to time without notice to the undersigned or any affiliate of the undersigned, be carried in your general loans and may be pledged, repledged, hypothecated or rehypothecated, separately or in common with other securities, options, commodity futures or any other property, for the sum due to you thereon or for a greater sum and without retaining in your possession and control for delivery a like amount of similar securities or commodities.

6. Debit balances of the accounts of the undersigned shall be charged with interest, in accordance with your usual custom, and with any increases in rates caused by money market conditions, and with such other charges as you may make to cover your facilities and extra services. Although calculated daily, interest expenses is charges to the account(s) monthly. Unless each monthly interest expense is paid immediately, the accounts(s) will be charged with interest on interest (that is, compound interest) pursuant to terms of the accompanying Truth-In-Lending Statement.

7. You are hereby authorized, in your discretion, should the undersigned die or be adjudicated incompetent or should you for any reason whatsoever deem it necessary for your protection, to sell any or all of the securities, options, commodity futures or other property which may be in your possession, or which you may be carrying for the undersigned or for any affiliate of the undersigned (either individually or jointly with others), or to buy in any securities,

options, commodity futures or other property of which the account or accounts of the undersigned or affiliate of the undersigned may be short, or cancel any outstanding orders in order to close out the account or accounts of the undersigned or any affiliate of the undersigned in whole or in part or in order to close out any commitment made on behalf of the undersigned or any affiliate of the undersigned. Such sale, purchase or cancellation may be made according

to your judgement and may be made, at your discretion, on the exchange or other market where such business is then usually transacted, or at public auction or at private sale, without advertising the same and without notice to the undersigned or any affiliate of the undersigned or to the personal representatives of the undersigned or any affiliate of the undersigned, and without prior tender, demand or call of any kind upon the undersigned or any affiliate of the undersigned or upon the personal representatives of the undersigned or any affiliate of the undersigned, and you may purchase the whole or any part thereof free from any right of redemption, and undersigned and any affiliate of the undersigned shall remain liable for the deficiency; it being understood that a prior tender demand or call of any kind from you, or prior notice from you, of the time and place of such sale or purchase shall not be considered a waiver of your right to sell or buy any securities and/or options and/or options and/or commodity futures or other property held by you, or owed you by the undersigned or any affiliate of the undersigned, at any time as herein before provided.

8. The undersigned will at all times maintain margins for said accounts, as required by you and will upon your demand, discharge its obligations to you, or, in the event of a closing of any account of the undersigned or any affiliate of the undersigned in whole or in part to pay you the deficiency, if any, and no oral agreement or instructions to the contrary shall be recognized or enforceable.

9. In case of the sale of any security, option, commodity futures, or other property by you at the direction of the undersigned and your inability to deliver the same to the purchaser by reason of failure of the undersigned to supply you therewith, then and in such event, the undersigned authorizes you to borrow any security, commodity, or other property necessary to make delivery thereof, and the undersigned hereby agrees to be responsible for any loss which you may sustain thereby and any premiums which you may be required to pay thereon, and for any loss which you may sustain by reason of your inability to borrow the security, commodity, or other property sold.

10. At any time and from time to time, in your discretion, you may without notice to the undersigned apply and/or transfer any or all monies, securities, options, commodities and/or other property of the undersigned interchangeably between any accounts of the undersigned (other than from Regulated Commodity Accounts).

11. The undersigned agrees to provide financial information requested by you and the undersigned understands that an investigation may be conducted pertaining to its credit standing and to its business.

12. It is understood and agreed that the undersigned, when placing with you any sell order for short account, will designate it as such and hereby authorizes you to mark such order as being "short", and when placing with you any order for long account, will designate it as such and hereby authorizes you to mark such order as being "long." Any sell order which the undersigned shall designate as being for long account as above provided, is for securities then owned by the undersigned and, if such securities are not then deliverable by you from any account of the undersigned, the placing of such order shall constitute a representation by the undersigned that it is impracticable for him then to deliver such securities to you but that he will deliver them as soon as it is possible for him to do so without undue inconvenience or expense.

13. In all transactions between you and the undersigned, the undersigned understands that you are acting as the brokers of the undersigned, except when you disclose to the undersigned in writing at or before the completion of a particular transaction that you are acting, with respect to such transaction, as dealers for your own account or as brokers for some other person.

14. Reports of the execution of orders and statements of the accounts of the undersigned shall be conclusive if not objected to in writing, the former within two days, and the latter within ten days, after forwarding by you to the undersigned by mail or otherwise.

15. Communications may be sent to the undersigned at the address of the undersigned given below, or at such other address as the undersigned may hereafter give to you in writing, and all communications so sent, whether by mail, telegraph, messenger or otherwise, shall be deemed given to the undersigned personally, whether actually received or not.

16. This agreement and its enforcement shall be governed by laws of the State

of New York and its provisions shall be continuous; shall cover individually and collectively all accounts which the undersigned may open or reopen with you, and shall enure to the benefit of your present organization, and any successor organization, irrespective of any change or changes at any time in the personnel thereof, for any cause whatsoever, and of the assigns of your present organization or any successor organization, and shall be binding upon the undersigned, and/or the estate, executors, administrators and assigns of the undersigned.

17. The undersigned, if an individual, represents that the undersigned is of full age, the undersigned is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of any corporation, firm or individual engaged in the business of dealing, either as broker or as principal, in securities, options, commodity futures, bills of exchange, acceptances or other forms of commercial paper. The undersigned further represents that no one except the undersigned has an interest in the account or accounts of the undersigned with you.

18. The undersigned hereby represents and warrants to you that:

(a) it is validly existing as a corporation in good standing under the laws of the jurisdiction in which it was chartered or organized, and has the corporate power and authority to own its properties and conduct its business as currently conducted;

(b) it acquired (as such term is used in Rule 144 under the Securities Act of 1933) the Pledged Shares (as such term is defined in the Secured Promissory Note of the undersigned of even date herewith (the "Note")) in 1991 and has been the sole holder of record and beneficial owner of such shares since the acquisition;

(c) it is the sole holder of record and beneficial owner of the Pledged Shares free and clear of any pledge, hypothecation, assignment, lien, charge, claim, security interest, option, preference, priority or other encumbrance of any kind or nature whatsoever thereon or affecting the title thereto:

(d) it has the right and all requisite corporate authority to pledge, assign, grant a security interest in, transfer and deliver the Pledged Shares as provided herein and in the Note;

(e) each of this Agreement and the Note have been duly authorized, executed and delivered by the undersigned and constitutes the legal, valid and binding obligation of the undersigned, enforceable in accordance with its terms; and

(f) neither the consummation by the undersigned of any of the transactions contemplated herein or in the Note nor the fulfillment of the terms hereof or thereof will conflict with, result in a breach or violation of, or constitute a default under, any law applicable to the undersigned, or the charter or by-laws of the undersigned, or the terms of any indenture

or other material agreement or instrument to which the undersigned is a party or bound, or any judgment, order or decree applicable to the undersigned of any court, regulatory body, administrative agency, governmental body or arbitrator having jurisdiction over the undersigned.

Customer Name: Tremont Corporation

6/26/95 By: /s/ Robert E. Musgraves, Vice President
(Date) (Signature)

CUSTOMER'S LOAN CONSENT

Until you receive notice of revocation from the undersigned, you are hereby authorized to lend, to yourselves or to others, any securities held by you on margin for the account of, or under the control of, the undersigned.

Customer Name: Tremont Corporation

6/26/95 By: /s/ Robert E. Musgraves, Vice President

(Date)

(Signature)