On motion made and seconded, the Directors unanimously approved and authorized an Amendment to Agreement and Plan of Merger dated July 20, 1967 between SCM Corporation and the Company in the form presented to the meeting deleting the name of William I. Myers as a Director and correcting the middle initial of Mr. William Phillips from "C" to "G".

On motion made and seconded, the Directors unanimously approved a further option between the Company and Greatamerica Corporation, as contemplated by the May 22, 1967 Settlement Agreement, to purchase such shares, if any, which Greatamerica may have purchased since the expiration of their tender offer, June 2, 1967, and the grant of a further option, should such become desirable or necessary, to SCM of the Company's rights under said Greatamerica option to purchase such shares. Mr. Phillips reported that the attorneys for Greatamerica had reported that to the best of their knowledge no such additional stock had been purchased as of this date and that we know of none.

Mr. Dutton reported that in connection with approval of changes and modifications in the 4-3/4% Sinking Fund Debentures of the Company as previously approved by the Directors, June 15, 1967, it was necessary to formally approve a First Supplemental Indenture dated as of July 27, 1967 between the Company, SCM Corporation, and First National City Bank, Trustee, supplementing the Indenture dated as of November 1, 1958. On motion made and seconded, the following resolution was unanimously adopted:

> RESOLVED, that the form of First Supplemental Indenture (proof of July 25, 1967) dated as of July 27, 1967 between the Company, SCM Corporation, and First National City Bank, Trustee, supplementing the Indenture dated as of November 1, 1958 between the Company and City Bank Farmers Trust Company, Trustee, as presented to this meeting and ordered filed with the records of the Company and the modi-