

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD TUESDAY,
APRIL 19, 1955, AT 2:30 O'CLOCK P. M.

PRESENT: MESSRS. MARTINO, BURLEY, DREWES, MERSON, REID, WARSHOW,
WELCH, AND WILDNER (J. A. MARTINO, CHAIRMAN; J. B.
HENRICH, SECRETARY)

THE MINUTES OF THE MEETING OF APRIL 13, 1955 WERE DULY
APPROVED.

UPON MOTION, THE FOLLOWING APPLICATIONS FOR APPROPRIA-
TIONS WERE DULY APPROVED:

\$ 117,058.40:	<u>MANUFACTURING COMMITTEE; FIFTY-TWO AUTOMOBILES AND ONE TRUCK (NET COST - \$67,467.53).</u>
150,600.00:	<u>ADVERTISING DEPARTMENT; SPECTACULAR SIGN TO BE CONSTRUCTED BY AND LEASED FROM NEW BRUNSWICK SIGN COMPANY AT SAYREVILLE, NEW JERSEY.</u>
4,617.78:	<u>AMERICAN BEARING CORPORATION; INSTALLATION OF SILVER PLATING LINE, INDIANAPOLIS, INDIANA.</u>
2,530.00:	<u>DOEHLER-JARVIS DIVISION; PURCHASE OF 100 4-WHEEL DOLLIES, TOLEDO (2) PLANT, OHIO.</u>
14,722.25:	<u>GENERAL OFFICE; SERVICES OF ALEXANDER & GREEN RENDERED DURING THE FIRST QUARTER OF 1955 - \$13,450.00; DISBURSEMENTS - \$1,272.25.</u>
18,600.00:	<u>MINING DEPARTMENT; SOUTH CAROLINA ILMENITE EXPLORATION, HILTON HEAD ISLAND, SOUTH CAROLINA. ST. LOUIS BRANCH</u>
5,099.00:	<u>PURCHASE OF PROJECTION WELDER, STEEL PACKAGE DIVISION, GRANITE CITY, ILLINOIS.</u>
6,250.00:	<u>PURCHASE OF GROTNES MACHINE FOR DRUM LINE, STEEL PACKAGE DIVISION, GRANITE CITY, ILLINOIS.</u>
40,935.00:	<u>TITANIUM ALLOY MANUFACTURING DIVISION; INSTALLATION OF CONTINUOUS WET MILLING SYSTEM FOR CERAMIC MATERIALS, NIAGARA FALLS, NEW YORK.</u>
6,200.00:	<u>TITANIUM DIVISION - MACINTYRE DEVELOPMENT; PURCHASE OF CHRYSLER CROWN IMPERIAL LIMOUSINE.</u>
1,762.05:	<u>TITANIUM DIVISION - ST. LOUIS PLANT; OVEREXP., OVERHAULING OF 3 TANKS IN BLEACHING SECTION.</u>
	<u>TITANIUM DIVISION - SAYREVILLE PLANT</u>
3,993.00:	<u>DEMOLITION OF ROOFING AT WET MILL BUILDING BDX-6B.</u>
13,283.00:	<u>REPLACEMENT OF ROOFING AT WET MILL BUILDING BDX-6B.</u>
3,528.00:	<u>REPAIRS TO ROOF OVER ADMINISTRATION BUILDING.</u>
5,077.00:	<u>DEMOLITION OF OBSOLETE PACKING EQUIPMENT.</u>
314,957.00:	<u>INSTALLATION OF FLUOPACKER PACKING MACHINES.</u>
5,115.00:	<u>ATMOSPHERIC SURVEY FOR PLANT.</u>
3,581.00:	<u>REPLACEMENT OF NO. 6 DIGESTION TANK STACK.</u>

(EXECUTIVE COMMITTEE - APRIL 19, 1955)

THE COMMITTEE APPROVED THE RECOMMENDATION EMBODIED IN THE LETTER OF APRIL 14, 1955 FROM R. W. WILSON OF THE BAROID DIVISION TO J. B. HENRICH, SECRETARY, TO SETTLE THE TWO SMITH LITIGATIONS FOR A SUM NOT TO EXCEED \$20,000.00, AS OUTLINED IN SAID LETTER.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED:

RESOLVED, THAT THE PRESIDENT OR A VICE PRESIDENT OF THIS COMPANY BE AND HE HEREBY IS AUTHORIZED AND DIRECTED TO MAKE, EXECUTE, AND DELIVER IN THE NAME OF AND ON BEHALF OF THIS COMPANY, THAT CERTAIN AGREEMENT DATED MARCH 31, 1955, WITH CARDOX CORPORATION TERMINATING THAT AGREEMENT DATED JULY 31, 1939, WITH MERCHANTS CARBONIC CORPORATION, ASSIGNED BY THE LATTER TO CARDOX CORPORATION ON APRIL 17, 1943, AND CONSENTED TO BY THIS COMPANY ON MAY 21, 1943, AND FURTHER TERMINATING ALL AGREEMENTS AND INSTRUMENTS INCIDENTAL AND SUPPLEMENTARY TO SAID AGREEMENT OF JULY 31, 1939; AND THE SECRETARY OR AN ASSISTANT SECRETARY OF THIS COMPANY BE AND HE HEREBY IS AUTHORIZED AND DIRECTED TO AFFIX THE SEAL OF THIS COMPANY TO THE FOREGOING TERMINATION AGREEMENT.

FURTHER RESOLVED, THAT THE AFORESAID OFFICERS OF THIS COMPANY BE AND THEY HEREBY ARE AUTHORIZED AND DIRECTED TO TAKE ALL NECESSARY STEPS AND DO ALL THINGS NECESSARY IN CONNECTION WITH THE FOREGOING.

UPON MOTION, THE MEETING THEN ADJOURNED.


SECRETARY