

8-13-75

PLAINTIFF'S EXHIBIT

USG-1528

1975, to holders of record of the said stock at the close of business on the 26th day of August, 1975, and the Treasurer is directed and authorized to cause the same to be paid on the date specified.

Upon motion duly made and seconded, the following resolution was adopted:

BE IT RESOLVED: That the officers are hereby authorized to contribute, for and on behalf of the Company, the sum of \$72,500 to the 1975 Metropolitan Crusade of Mercy campaign.

Charles E. Dykes reported on the status of the Company's real estate ventures.

A proposal for the sale of the St. Paul, Minnesota, and Jersey City, New Jersey, roofing plants, which had been sent to directors in advance of the meeting, was discussed. Upon motion duly made and seconded, the following resolutions were adopted:

BE IT RESOLVED: That the officers of the Company are hereby authorized to sell the land, buildings, equipment and other assets now constituting the Jersey City, New Jersey, and the St. Paul, Minnesota plants to The Flintkote Company for a consideration of \$5,500,000 plus an additional amount for the sale of inventories at the lower of cost or current market value.

BE IT FURTHER RESOLVED: That the officers of the Company are hereby authorized to enter into such contracts and agreements and deliver such assignments, deeds and other documents as are necessary to carry out such sale.

BE IT FURTHER RESOLVED: That, as part of the transaction involving such sale, the officers of the Company are hereby authorized to purchase from

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The Flintkote Company approximately 535 acres of land adjacent to the Company's Fort Dodge, Iowa plant for a consideration of not more than \$2,500,000.

Upon motion duly made and seconded, the following authorities were approved:

<u>Gossen Division, Milwaukee, Wisconsin</u>	
Purchase of property and building presently under lease	\$425,000

<u>Sperry, Iowa plant</u>	
Installation of water treatment facilities	\$347,120

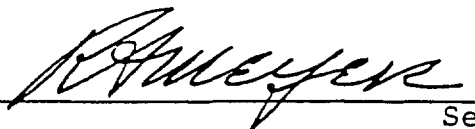
Upon motion duly made and seconded, the action of the Board of Directors of A. P. Green Refractories Co. approving installation of an electrostatic precipitator at its Eufaula, Alabama plant, at a cost of \$760,000, was ratified, approved and confirmed.

Stewart Maclellan, Chairman and Chief Executive Officer of Canadian Gypsum Company, Limited, reviewed the history of that Company and the nature and scope of its present operations. He also discussed the adverse business environment in the Province of Quebec, as well as present and anticipated Canadian legislation affecting foreign investment.

There being no further business, upon motion duly made and seconded, the meeting adjourned.

Approved:

September 3, 1975


Secretary