Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 100 William St., New York, on Thursday, October 16, 1902, at 11 A. M.

Present: Messrs. L. A. Cole, E. C. Beale, J. A. Stevens, E. C. Goshorn, J. L. McBirney, A. P. Thompson, R. R. Colgate, C. F. Wells

The minutes of meeting held September 18, 1902, were read and duly approved.

On separate motions, the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

Resolved, That the following resolutions adopted by the Executive Committee be and are hereby approved and confirmed:

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Resolved, That in conformity with the recommendation of the Committee on Construction, Repairs and Manufactures, the Chicago Branch be and is hereby authorized to put in a Turner Dryer for drying white lead, under proper guarantees as to its efficiency, and if found that it accomplishes its object, that the sum of $6500. be and is hereby appropriated to cover cost of same, in accordance with letter of Mr. F. W. Rockwell, Manager, dated September 9, 1902.

Whereas, a contract was entered into on the twenty first day of June, 1902, between Louis Ott, of the Borough of Brooklyn, City of New York, and the National Lead Company whereby this Company agreed to sell and convey to the said Louis Ott the following described premises, to wit: Beginning at a point on the Southerly side of Sumpter Street distant one hundred and thirty feet westerly from the corner formed by the intersection of the westerly side of Stone Avenue with the Southerly side of Sumpter Street and thence running Southerly parallel with Stone Avenue one hundred feet; thence running westerly parallel with Sumpter Street Sixty feet; thence running northwardly again parallel with Stone Avenue one hundred feet, to the Southerly side of Sumpter Street and thence running eastwardly along the place of beginning be said several courses, distances and dimensions more or less subject to party wall rights, if any, therefore be it

Resolved, That said contract be and the same hereby is in all respects ratified and confirmed, and the President and Secretary of this Company be and are hereby authorized and empowered to execute and deliver on behalf of this Company any deed of Conveyance or other papers necessary for the carrying out of said contract in accordance with the terms thereof.

Whereas, by reason of the almost complete destruction by fire of the Bradley Works, Brooklyn, on the morning of April 18, 1902,

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it becomes necessary to reconstruct the same, and by reason of increased business on a scale much larger than then existed, and

Whereas, there has been realized from the insurance on the said property the sums of $15581.37 on the buildings, and $20.494.72 on the machinery, and

Whereas plans and specifications have been prepared on the larger scale of construction which show that it will be necessary to expend $80.000. in the construction of a fire-proof building and a further sum of $75000. to equip the same with the adequate power and machinery, therefore be it

Resolved, That in conformity with the recommendation of the Committee on Construction, Repairs and Manufactories, the sum of $80.000. be and is hereby appropriated for the construction of such building, and the sum of $75.000. be and is hereby appropria for a power plant and machinery for said building, making a total of $155.000., from which shall be deducted $15.581.37, being the insurance as above collected on the building destroyed, and $20.494.72, being the insurance as above collected on the machinery destroyed, the aggregate of said deductions being $36.076.09, leaving a net appropriation of $118.923.91 for the construction and equipment of said new plant, in accordance with plans, specifications and estimates, and the recommendat of Mr. R. C. Rowe, Manager of the Atlantic Branch, and be it furth

Resolved, That our action of June 17, 1902, whereby $73.700. was appropriated for the above proposed building be and is hereb rescinded.

On motion the meeting then adjourned.

the transfer books for said Preferred Stock shall be closed and remain closed until December 16, 1902.

Resolved, That the Officers of this Company be and are hereby empowered and instructed to make a further lease to The Columbian Manufacturing Company of the property now under lease to said The Columbian Manufacturing Company for a period of ten years commencing at the expiration of the present lease, on January 2, 1903, at an annual rental of $12.500. payable quarterly on the 2nd days of February, May, August and November, other conditions to be the same as in the present lease, for a copy of which see folio 207 of these records.

On motion, the meeting then adjourned

Charles Davison
Secretary

Minutes of Special Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, December 11, 1902 at 11 A.M.

Present: Messrs. L. A. Cole, R. P. Rowe, G. O. Carpenter, J. A. Stevens, E. F. Beale, F. W. Rockwell, J. L. McBirney, A. P. Thompson, E. C. Goshorn

The time of the meeting was taken up in discussing the advisability of entering into a contract for the purchase of properties and businesses of a number of concerns engaged in the manufacture of lead and kindred products.

On motion, the meeting was adjourned until the following day at 10 A.M.

Charles Davison
Secretary

Minutes of Adjourned Special Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Friday, December 12, 1902, at 10 A.M.

Present: Messrs. L. A. Cole, R. P. Rowe, G. O. Carpenter, J. A. Stevens, E. F. Beale, F. W. Rockwell, J. L. McBirney, A. P. Thompson, E. C. Goshorn

The principal part of the time was again consumed in discussing the contract referred to in minutes of meeting held the previous day.