Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, June 16, 1910, at 11 A. M.

Present: Messrs. E. F. Beale, E. J. Cornish, Walter Teft, G. O. Carpenter, M. Guggenheim, C. F. Wells, L. A. Cole, A. P. Rowe, A. R. Colgate, A. P. Thompson

The minutes of meeting held May 19, 1910, 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 affixing of the Seal of the Company to the following documents be and is hereby approved and confirmed:

St. Louis Branch. Agreement for pipe line crossing the Missouri Pacific Ry Co's property.

Atlantic Branch. Bid for furnishing supplies to the United States Bureau of Supplies, Washingto

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Resolved, That the sum of $3.300. be and is hereby appropriated for additional equipment in the machine Shop of the Die Casting Department at the Cincinnati Branch, in Conformity with letter of Mr. C. P. Tolman, Chairman, dated June 14, 1910.

Resolved, That the Managers of the Several Branches be and are hereby authorized to make contracts for the sale of Dry White Lead, with delivery up to December 1, 1910, at a minimum price to large buyers of 5⅜¢ per lb., usual terms and conditions.

Whereas, this Company as a stockholder of National Lead & Oil Company of Pennsylvania has in times past recommended to said Company the purchase of certain valuable properties with established businesses and good will, and has made advances to said Company for the purpose of acquiring such properties aggrega $1.120.000., as evidence of which this Company now holds of said National Lead & Oil Company for $1.120.000.; and

Whereas, the properties and good will so acquired with suc of this Company, and have been of benefit to this Company in the good will so acquired in an amount equal at least to the amount of said notes; therefore be it

Resolved, that the said notes of the National Lead & Oil Company be and are hereby ordered returned satisfied to said Company, and the said Company discharged of the indebtedness represented thereby, and that appropriate entries be made on the books of this Company representing the action of this Board; and

Resolved, that the National Lead and Oil Company of Pennsylvania be notified of such action with a recommendation from this Company as a stockholder that appropriate entries be made on its books in conformity therewith.

On motion the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, July 21, 1910, at 11 A. M.

Present: Messrs. E. F. Beale, E. J. Cornish, A. P. Thompson, Edward Busch, E. C. Goshorn, Walter Luf, G. O. Carpenter, M. Guggenheim, C. F. Hall, L. A. Cole, W. W. Lawrence, R. R. Colgate, R. P. Rowe

The minutes of meeting held June 16, 1910, were read and duly approved.

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

Resolved, That the following actions of the Executive Committee be and are hereby approved and confirmed:

Approving of the action of the officers of this Company in surrendering 6.200 shares of the capital stock of the Columbian Mfg. Co. of the par value of $10 each in return for 3.100 shares of the capital stock of The Baker Castor Oil Co. of the par value of $100. each.

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Authorizing the officers of this Company to sell to