Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, October 17, 1907, at 11 A.M.

Present: Messrs.

E. F. Beale	W. W. Lawrence	R. P. Rowe
G. O. Carpenter	M. Guggenheim	A. P. Thompson
L. A. Cole	H. M. McChesney	Walter Tufts
E. C. Goshorn	F. W. Rockwell	C. F. Wells

The minutes of meeting held September 19, 1907, 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 actions of the Executive Committee be and are hereby approved and confirmed:

Empowering and instructing F. W. Rockwell, Vice President, to endorse for this Company its guarantee on $112.000. par value United Lead Company debenture bonds receiving in consideration thereof $28000. par value in said bonds, as authorized by Board of Directors in resolution adopted June 20, 1907.

Approving agreement made with Toledo Machine & Tool Company for machinery &c. for the manufacture of steel kegs.

Appropriating $2.500. for dredging and repairs to dock at Atlantic Works, to be charged to Repairs.

do 650. for new roof on oil mill at Atlantic Works, to be charged to Repairs.

do 1.200. for fence around Brooke Works, to be charged to Maintenance Account

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Resolved, That the issue by the Assistant Treasurer of the following duplicate checks be and is hereby approved and confirmed, an indemnity bond in the usual form having been duly filed in each case:

No 1382,	dated June 15, 1907 –	Rebecca Harper	$8.75
" 2252,	" " "	Florence B. Moriarity	43.75

Resolved, That the affixing of the seal of the Company by F. W. Rockwell, Vice President, to the guarantee of the following debenture bonds of United Lead Co. be and is hereby approved and confirmed:

0000-NLI-000021573

$800000. as instructed by Executive Committee under resolution of May 7, 190[illegible],

112 000 as instructed by Executive Committee under resolution of July 16, 1907

Resolved, That the affixing of the Seal of the Company by the Secretary to the following documents be and is hereby approved and confirmed:

New York Office. Copy of resolution, in triplicate, authorizing R. P. Rowe, Vice President, to give any and all bonds required on Contracts with Isthmian Canal Commission; to be affixed to bid on 50.000 lbs Red Lead at 6¢/10

Buffalo Branch. Assignment of claim on the F. P. Little Electrical Company.

Resolved, That the sum of $170.000. be and is hereby appropriated for cost of advertising during the year 1908, to be expended under approval of the Executive Committee.

The resignation of Mr. S. W. Eccles was accepted and Mr. William Sproule was appointed in his stead as Traffic Manager.

On motion the meeting then adjourned

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, November 21, 1907, at 11 A.M.

Present: Messrs E. F. Beale, E. C. Goshorn, R. P. Rowe, Edw. Brush, M. Guggenheim, A. P. Thompson, F. O. Carpenter, W. W. Lawrence, Walter Tufts, L. A. Cole, F. W. Rockwell, C. F. Wells

The minutes of meeting held October 17, 1907, 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:

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

0000-NLI-000021574

Approving and confirming the action of the officers of this Company in advancing to the American Smelting & Refining Co. the sum of $750 000. on a purchase by this Company from said American Smelting & Refining Co. of 7.800 tons of Pig Lead deliverable on or after