lead for same engaged.

On motion, the meeting then adjourned, to meet on the following day at 10 A. M.

Charles Davison
Secretary

Minutes of Adjourned Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Friday, July 22, 1904, at 10 A. M.

Present: Messrs. G. C. Carpenter, L. A. Cole, R. R. Colgate, W. W. Lawrence, F. W. Rockwell, R. P. Rowe, J. A. Stevens, A. P. Thompson, Walter Tufts

On motion, duly seconded, and the poll being called on same, the following resolution was unanimously adopted:

Whereas, An informal proposition has been made to this Board to acquire by purchase the properties or shares of Stock of the United Lead Company, and

Whereas, This Board is disposed to favorably consider the purchase of said properties but feel that the information at their disposal is too meager to justify accepting the terms named in the informal proposition,

Resolved, That a committee consisting of Messrs. Cole, Colgate and Carpenter be and they are hereby appointed to confer with the parties in interest with a view of obtaining additional information and conducting any negotiations in respect to the said United Lead Company properties and be it further,

Resolved, That the said Committee be empowered to incure any necessary expense for appraising and accounting that may be required and report to this Board.

On motion, the meeting then adjourned.

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

July 28, 1904. Boston Branch. Claim in bankruptcy against estate of S. R. Polk, Brockton, Mass.

August 17, 1904. New York Office. Application for purchase of land under water at Port Richmond, Staten Island, N.Y.

Resolved, That Dividend No. 51 of one and three quarter per cent on the Preferred Stock of this Company be and is hereby declared, payable from Surplus Fund and Profits on September 15, 1904, to Stockholders of record at the close of business August 26, 1904, at which time the transfer books of said Preferred Stock shall be closed and remain closed until September 16, 1904.

The President read the report of Mr. H. K. Devereux, the engineer in charge of the party sent to Alaska to determine the value of the claims of The Pittsburgh-Alaska Tin Company, in accordance with agreement authorized by the Board of Directors at meeting held January 21, 1904, to be made by this Company with Joseph H. Hutchinson. The report stated in substance that from a thorough examination of these claims it was found there was not sufficient tin to pay for the working.

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 St., New York, on Thursday, September 15, 1904, at 11 A. M.

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

The minutes of meeting held August 18, 1904, were read and duly approved.

On motion, duly seconded, the following resolution was unan