Committee before contracts therefor are let.

On motion the meeting then adjourned.

N. C. Cole
Secretary.

Minutes of Annual Meeting of the Board of Directors of National Lead Company held at 15 Exchange Place, Jersey City, N. J., on Thursday, April 15, 1926, at 1: o'clock P. M.

Present: Messrs. Beale, Beschorman, Brodrick, Carpenter, Carter, Cornish, Field, Gregg, McCarty, Rockwell, Sidford, Taylor, Thompson and Wettstein.

Absent: Mr. Dorsey.

On motion duly made and seconded Mr. George O. Carpenter was appointed temporary Chairman of the meeting, Mr. Cole, Secretary, acting as Secretary thereof.

The Chairman reported that at the Annual Meeting of Stockholders just concluded the following Directors of the Company, whose terms then expired, had been re-elected Directors for a term of three years ending witn the third Thursday in April 1929, or until others are chosen and qualified in their stead: Messts. Edward F. Beale, George O. Carpenter, Evans McCarty, William N. Taylor and John R. Wettstein.

The meeting then proceeded to fill the office of President of the Company for the ensuing year. Pursuant to nomination duly made and to vote duly taken Mr. Edward J. Cornish was unanimously elected President of the Company for the ensuing year and until his successor shall be elected and qualified.

Mr. Carpenter thereupon vacated the Chair in favor of Mr. Cornish.

The meeting thereupon proceeded to the election of three Vice Presidents of the Company for the ensuing year. Pursuant to nominations duly made and to vote duly taken Messrs. George O. Carpenter, Norris B. Gregg and Edward F. Beale were unanimously elected Vice Presidents of the Company for the ensuing year and until their repsective successors shall be elected and qualified.