

DANA CORPORATIONMINUTES OF EXECUTIVE COMMITTEE MEETING

A meeting of the Executive Committee of the Board of Directors of Dana Corporation was held at 4100 Bennett Road, Toledo, Ohio, on Wednesday, July 16, 1969, at 10:00 o'clock a.m.

Present:

Messrs. J. E. Martin
J. R. Miller
R. C. McPherson
G. B. Mitchell

constituting the entire Committee.

Mr. Martin presided as Chairman of the meeting and Mr. L. L. Dodge acted as Secretary of the meeting.

The Secretary stated that the Pension and Disability Plan of Victor Manufacturing and Gasket Company restated effective March 15, 1967 has been amended by Amendment No. 1, and that effective March 1, 1969 employees classified as Salaried Employees by the Company will be excluded from this Plan and such employees shall be covered by the Retirement Income Plan for Salaried Employees of Dana Corporation.

The Secretary further stated that the proportionate share of the Pension Fund assets allocated to all employees, pensioners, retired employees and deferred vested employees, classified as salaried employees shall be transferred from the Pension Trust Fund established for this Plan with Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois, to a new Pension Trust to be established as part of the Pension Fund of the Retirement Income Plan for Salaried Employees of Dana Corporation.

The Secretary also stated that Amendment No. 1 to the Retirement Income Plan for Salaried Employees of Dana Corporation provided for the inclusion of the salaried employees referred to above. A copy of the Amendments are in the Pension Files of Dana Corporation.

On motion duly made and seconded, it was unanimously

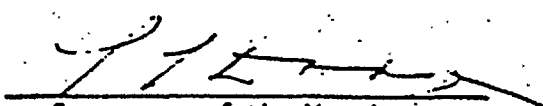
RESOLVED, that the above referred to Amendment No. 1 to the Pension and Disability Plan of Victor Manufacturing and Gasket

Company as restated and effective March 15, 1967, be hereby approved subject to a ruling by the Commissioner of Internal Revenue that said Amendments will qualify for exemption from taxation under Section 401 of the Internal Revenue Code, or any other applicable section of the Federal Tax Laws (as such sections are now in effect or are hereafter amended or adopted), and that the Corporation is entitled to a deduction for contributions under Section 404 of the Internal Revenue Code, or any other applicable section of the Federal Tax Laws (as such sections are now in effect or are hereafter amended or adopted); and be it further

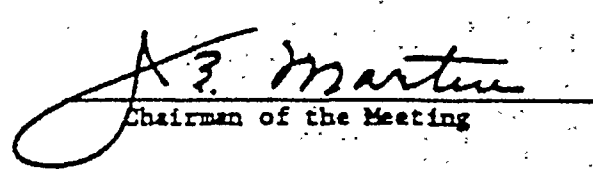
RESOLVED, that the President or any Vice President and the Secretary or the Treasurer or any Assistant Secretary or any Assistant Treasurer be, and they hereby are authorized, to establish a new Trust Agreement with the Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois, a National Banking Association, organized and existing under the laws of the State of Illinois, as part of the Pension Fund of the Retirement Income Plan for Salaried Employees of Dana Corporation; and be it further

RESOLVED, that the aforesaid officers of this Corporation be, and they hereby are authorized and directed to take all such further action, and to make, execute and deliver all such further documents, as they may deem necessary or desirable in order to carry out the intent and purpose of the foregoing resolutions.

Upon motion duly made and seconded, the meeting adjourned.


Secretary of the Meeting

Approved:


Chairman of the Meeting