VYGEN Corporation

Middle Road • P.O. Box 68
Ashtabula, Ohio 44004
(216) 998-1120
FAX: (216) 992-3395

AMENDED

NOTICE OF ANNUAL MEETING OF DIRECTORS

OF

VYGEN CORPORATION

NOTICE IS HEREBY GIVEN that the 1991 annual meeting of the Directors of Vygen Corporation will be held at the offices of the company on Middle Road in Ashtabula Township, Ashtabula County, Ohio, on Thursday, May 2, 1991, at 10:30 o'clock a.m., for the purpose of transacting any business as may regularly and lawfully come before the said directors of the meeting, or at any adjournment or adjournments thereof. This Notice amends and supplements the earlier notification that you received scheduling the meeting for April 30, 1991.

VYGEN CORPORATION

By Carey S. Sheldon
CAREY S. SHELDON
CORPORATE SECRETARY

Ashtabula, Ohio
April 20, 1991

cc: Ronald A. Hornack
John J. Mccarthy
Robert J. Snyder
Roy L. Jackson
Carey S. Sheldon

VYGEN CORPORATION

ASHTABULA, OHIO

AGENDA

ANNUAL MEETING OF DIRECTORS

Thursday, May 2, 1991, 10:30 o'clock A.M.

1. Selection of a Chairman and Secretary for the meeting.

2. Acknowledging the election and qualifification to serve of each of the Directors, seven (7) or a lesser number.

3. The election of officers for the company:

   (a) President and Chief Executive Officer

   (b) Vice President, Finance and Treasurer

   (c) Vice President, Engineering and Operations

   (d) Vice President, Sales

   (e) Secretary

4. Report from the President; last year's business activities; sales projections and business forecast, 1991-92; new products and development.

5. Review of fiscal condition of the company; banking and lending problems; Mellon Bank position; available alternatives; specific approval of officers' activities with respect to first and second amendments to Mellon Bank Loan and Security Agreement.

6. Plant, engineering and operational report; projections, plans, 1991-92; cogeneration facility; gas supply, East Ohio Gas Company and Clinton Development Company; environmental audit; air and water pollution control requirements.

7. Report on current litigation; Fields Brook status.

8. Specific review and approval of contract documents with Translink International, Inc.

9. Other matters that may properly come to the attention of the Board of Directors.

MINUTES OF THE ANNUAL MEETING

OF THE DIRECTORS

OF

VYGEN CORPORATION

Held at the offices of the company at 2425 Middle Road, Ashtabula, Ohio at 10:30 o'clock a.m. on **Thursday, May 2, 1991.**

(1) Pursuant to Notice, the annual organizational meeting of the directors of Vygen Corporation was held as indicated above.

(2) The following persons, each of whom had been elected as a director of the corporation, and are legally qualified to and have agreed to so serve under the authority of the corporation's code of regulations and bylaws were present, to wit:

Ronald A. Hornack, John J. McCarthy, Robert J. Snyder, Roy L. Jackson and Carey S. Sheldon. All of those persons were present for the meeting; none were absent.

(3) It was regularly moved, seconded, and unanimously carried that the officers of the corporation for the balance of the year 1991, and thereafter in 1992 until otherwise replaced or removed would be:

Ronald A. Hornack	President and Chief Executive Officer
Robert J. Snyder	Vice President, Finance and Treasurer
Roy L. Jackson	Vice President, Engineering and Operations
John J. McCarthy	Vice President, Sales
Carey S. Sheldon	Secretary.

(4) The president announced that in accord with past practices of the company, it would be understood that the compensation for each of the named officers, together with such additional compensation and bonuses as may from time to time be awarded, shall be determined solely by the company president, reported to and retained with a record thereof by the company's treasurer, and kept confidential by both of them.

(5) Mr. Hornack gave his report of the company's operations for the past year. Business demand was down in a very difficult PVC climate; margins were narrow and very little could be done immediately to dramatically improve revenues.

(6) Mr. McCarthy and Mr. Jackson discussed and reviewed the company's 1989-90 capital expenditures and plans for 1991-92.

(7) The company's financial statement and reports were examined and reviewed. The discussion was led by Mr. Snyder. Concern is evident in view of the corporation's deteriorating relationship with its prime lender, Mellon Bank, Pittsburgh, Pennsylvania. Alternatives and options were examined.

(8) The litigation concerns of the corporation were evaluated and reviewed by Mr. Sheldon.

(9) It was then regularly moved, seconded, and unanimously carried as follow: **Resolved,** that all business activity and proceedings of the officers of this corporation, both authorized and unauthorized, that have occurred and/or taken place since the April 17, 1990 annual organizational meeting of the directors, as the same are set forth in the records of business activity of the company, and all acts pursuant to the same taken by the officers are hereby ratified, confirmed, and approved.

(10) There being no further business to come before the meeting, it was duly adjourned.

Carey S. Sheldon

Carey S. Sheldon, Secretary