

Minutes of Meeting of the Board of Directors
of National Lead Company held at No. 111 Broadway,
New York City, on Tuesday, January 26, 1937,
at 10 o'clock A. M.

Present: Messrs.

Beale ✓✓✓	E. J. Cornish a	F. W. Rockwell ✓✓✓
Beale ✓✓✓	W. H. Croft ✓✓✓	H. G. Sidford ✓✓✓
Beschorman ✓✓✓	O. H. Greene ✓✓✓	Charles Simon ✓✓✓
Carter ✓✓✓	Kendall Marsh ✓✓✓	G. W. Thompson a
Casleton ✓✓✓	W. F. Meredith ✓✓✓	H. T. Warshow ✓✓✓

Absent:

Present by invitation:

The Minutes of the last preceding monthly meeting held
November 22, 1936 were read and duly approved.

Upon motion duly made and seconded the actions of the
Executive Committee since the last meeting of the Board as set
forth in the minutes of its meetings held December 29, 1936
and January 7, 14 and 21, 1937, submitted for the Board's
approval, were duly and unanimously approved, the roll being
called on all items involving the expenditure of money.

Upon motion duly made and seconded the affixing of
the seal of the Company to sundry documents specified in
schedule submitted by the Secretary was duly and unanimously
approved, ratified and confirmed, and said schedule was ordered
filed with the minutes of the meeting.

Upon separate motions the following resolutions were
each unanimously adopted, the roll being called where the ex-
penditure of money was involved.

RESOLVED, that dividend No. 181 of \$1.75 per
share on the Class A Preferred Stock of the Company
and/or the Preferred Stock authorized prior to April 21,
1927 and still outstanding, be and it hereby is declared,
payable from Surplus Fund and Profits on March 15, 1937
to stockholders of record at close of business February 26,
1937.

RESOLVED, that the sum of \$20,000. be and it hereby is appropriated for the construction of new warehouse at St. Louis Lead & Oil works, St. Louis Branch, in conformity with letter of Mr. J. A. Caselton, Manager, dated January 23, 1937.

RESOLVED, that the authorization by the Manufacturing Committee of the expenditure of the net amount of \$4937.13 during the period December 22, 1936 to January 25, 1937, for the purchase of 3 Ford coupes, 1 Ford coach, 2 Ford sedans, 6 Chevrolet coupes and 1 Chevrolet coach for Company use, in conformity with report of Mr. F. W. Rockwell, Chairman, dated January 25, 1937, be and it hereby is approved.

RESOLVED, that J. A. Higgins and W. J. Hawley be and they hereby are designated as authorized signatories of the St. Louis Branch of the Company with respect to the bank accounts of said Branch with MERCANTILE-COMMERCIAL BANK & TRUST COMPANY of St. Louis, Missouri, in addition to and with the same authority as the other individuals authorized with respect to said bank account by resolution of the Executive Committee of this Board adopted January 14, 1937.

RESOLVED, that the President of the Company be and he hereby is authorized and empowered to settle, upon such terms, including further payment by this Company, as he may deem advisable or expedient, that certain claim of Pittsburgh Plate Glass Company against this Company as successor in interest to its former subsidiary Titanium Pigment Company, Inc., growing out of damages claimed to have been sustained by The Chrysler Corporation for alleged defective paint furnished by The Ditzler Corporation, subsidiary of said Pittsburgh Plate Glass Company, for the painting of 1936 Plymouth cars, as more particularly described in resolution of the Board of Directors of said Titanium Pigment Company, Inc., adopted October 27, 1936.

RESOLVED, that the officers of the Company be and they hereby are authorized and empowered in its name and behalf to sell all or any part of the 44,900 shares of common stock and 50 shares of preferred stock of Eagle-Fisher Lead Company heretofore purchased by this Company and now owned by it, in such lots and at such times and prices and upon such terms as the President of the Company may from time to time deem advisable, and to execute and deliver any and all such assignments or other instruments and to do any and all such things as may be necessary or appropriate to effect good delivery to the purchaser or purchasers of any of such shares so sold.

0000-NLI-000021957

Schedule of documents sealed with the corporate seal.
New York - December 22, 1936 to January 25, 1937
San Francisco - December 18, 1936 to January 15, 1937)

Coast Branch

Dec. 17 - Bid for furnishing supplies to City and County of San Francisco, for six months ending June 30, 1937.

Dec. 31 - Offer for purchase of assets and assumption of liabilities of Associated Paint & Wall Paper Supply, Inc., wholly owned subsidiary, on liquidation.

Jan. 11 - Contract for furnishing supplies to Oakland Public Schools.

Jan. 12 - Contract for furnishing supplies to City and County of San Francisco.

Magnus Metal Division

Dec. 23 - One certified copy each of 4 Directors' resolutions of December 22, 1936 authorizing Division bank accounts.

Dec. 28 - Certificate of appointment of Secretary of State of Connecticut Statutory Agent for purposes of qualification in that State.

Affidavit of proportion of capital stock, Certificate of Organizing Authority and Certificate of Business and Agent (in duplicate) for purposes of qualification in Colorado.

Dec. 29 - Statutory consent to service of process on Secretary of State of Kansas for purposes of qualification in that State.

Jan. 6 - Certified copy of Directors' resolution of November 24, 1936 guaranteeing obligations of Magnus Metal Corporation (new company).

Jan. 14 - One certified copy each of 3 Executive Committee resolutions of January 14, 1937 revising authority for signatures against Division bank accounts.

Lead Division

Dec. 29 - Application, preliminary tax report, report of officers, etc. certification of statutory resolution and certification of copy of Certificate of Organization for purposes of qualification in West Virginia.

Dec. 31 - Certified copy of Executive Committee resolution of December 29, 1936 authorizing Division bank account ..

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Jan. 7 - Certified copy of Executive Committee resolution of January 7, 1937 authorizing Branch bank account.

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Dec. 31 - Bill of sale to Halsey Auto Sales Co. of 1934 Plymouth sedan.

Jan. 13 - License Agreement with Louisville Drying Machine Co., dated Jan. 5, 1937, in duplicate, with respect to rotary steam tube drier invention covered by U. S. Patent Application Serial No. 75405 filed April 20, 1936 by Clifford E. Bill, assignor to Louisville, etc. Co.

Jan. 15 - One certified copy each of 6 Executive Committee resolutions of Jan. 14, 1937 revising authority for signatures against Division bank accounts.

Flaxseed Dept.

Jan. 14 - Authorizing of Sanders, Childs, Bobb & Westcott, et al as attorneys in petitioning for modification of consent to decree of December 27, 1923 in case of U. S. A. v. American Linseed Oil Co., et al (U.S. Dist. Court, Northern Dist. of Ill., No. 1490).

Louis Branch St. Louis	Jan. 16 - One certified copy each of two Executive Committee resolutions of Jan. 14, 1937 revising authority for signatures against branch bank accounts.
Cincinnati Branch	Jan. 16 - Certified copy of Executive Committee resolution of Jan. 14, 1937 revising authority for signatures against Branch bank account.
General Office	Dec. 23 - Proxy for Special Stockholders' Meeting of Carter White Lead Co. to be held Dec. 29, 1936 to act on liquidation. Dec. 30 - Certified copy of Certificate of Organization and By-laws - for Metropolitan Life Ins. Co. Proxy for Special Stockholders' Meeting of U. S. Cartridge Company to be held Dec. 31, 1936, to act on liquidation. Dec. 31 - Liquidation Agreement and Indenture Transferring Assets dated December 31, 1936, both in duplicate, reliquidation of Carter White Lead Co. as of Dec. 31, 1936. Same, re liquidation of Evans Lead Company. Same, re liquidation of U. S. Cartridge Co. Same, re liquidation of Magnus Co., Inc., of Conn., Ga., Oregon and Wisconsin, The Magnus Metal Company of Colorado and Kansas and Magnus Metal Co. of Kentucky. Jan. 12 - Proxy for Annual Meeting of Shareholders of American Lead Corporation to be held Jan. 18, 1937. Jan. 15 - Proxy for Annual Stockholders Meetings of National-Boston Lead Co. John T. Lewis & Bros. Co., National Lead & Oil Co. of Pa., Wetherill & Bro., Inc., and St. Louis S. & R. Co., to be held Jan. 18, 1937.

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- Jan. 4 - Contract for furnishing white lead, etc. to Department of Purchase, City of New York, dated Dec. 29, 1936, and bond in support thereof, both in duplicate.
- Jan. 16 - Original New Jersey bill of sale, in duplicate, for purchase from Fittin-Tally Chevrolet, Inc. of Chevrolet coupe - Branch Car No. 294.
- Jan. 20 - Assignment to Fittin-Tally Chevrolet, Inc., in triplicate, of bill of sale of Ford 1935 coupe, Branch car No. 264.
- Jan. 21 - Certification of authorized Branch signatures on bids and contracts to U. S. Navy Department.

M. C. Lauer
Director
1/26/37