with letter of Mr. O. C. Harn, dated July 22, 1915.

On motion the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, September 16, 1915, at 10 A. M.

Present: Messrs. E. F. Beale, G. O. Carpenter, F. M. Carter, E. J. Cornish, G. D. Dorsey, C. E. Field, G. W. Fortmeyer, E. C. Goshorn, W. W. Lawrence, R. P. Rowe, W. N. Taylor, Walter Tufts, J. R. Wettstein

The minutes of meeting held July 29, 1915, were read and duly approved:

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure was involved:

Resolved, That the following action of the Executive Committee be and is hereby approved and confirmed:

Appropriating $3000.00 additional to cover experimental and development work in the manufacture of welded steel packages at the Steel Package Plant, St. Louis Branch.

Resolved, That the issue of the following duplicate check be and is hereby approved and confirmed, an indemnity bond in the usual form having been duly filed:

No. 2430, dated June 15, 1915, favor of Sarah H. Joslyn, for $262.50

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

U. S. Cartridge Co. Guaranty, in duplicate, by National Lead Co. of performance by U. S. Cartridge Co. of latter's agreement with H. B. M's modifying original contract of July 25, 1915.

do Letter of Guaranty under contract for Russian

U. S. Cartridge Co. Certified copy of resolution of April 15, 1915, in connection with letter of Guaranty.

Atlantic Branch. Compensation agreements under New York Workmen's Compensation Act with L. Paolo, M. Kullnitch, Elmer J. Raynor and Joseph Lill.

Appointing attorney in re Ferdinand H. Franchois, bankrupt.

do " Manchester Rubber Co, do

do " A. Bolognesi Co, do

Consent to composition of claim against Kramer Bros. & Co., alleged bankrupts.

Buffalo Branch. Appointing attorney in re Bohrer & Zweigle, bankrupt.

Cincinnati Branch. Annual Report to Ohio Tax Commission.

Whereas, James B. Vredenburgh who was heretofore designated as the agent in and in charge of the principal and registered office of the Corporation in the State of New Jersey and upon whom process against the corporation might be served, has died, be it

Resolved, That Albert C. Wall be and he hereby is designated as the agent in and in charge of the principal and registered office of the Corporation in the State of New Jersey and upon whom process against the corporation may be served, in the place and stead of James B. Vredenburgh, deceased.

Whereas, pursuant to authority granted to this board at its meeting held February 18, 1915, the officers of this Company have on its behalf, in conjunction with Messrs. Stone & Webster of Boston, Massachusetts, caused a corporation to be organized under the laws of the State of Maine and under the name River Smelting & Refining Company, for the purpose of engaging in the smelting and refining of lead and kindred ores, with powers appropriate to that purpose, and with an authorized capital stock of $300,000.00 divided into 3000 shares of the par value of $100.00 each, and

Whereas, to this end the officers of this Company have on its behalf subscribed at par for 1500 shares of said capital stock and have caused 1350 shares thereof to be issued in the names of nominees of this Company and placed in its Treasury, and have caused the remaining 150 shares thereof to be issued in the names of and delivered to certain third persons as part consideration for the assignment by such third persons to said River Smelting & Refining Company of all their right, title and interest in and to a certain improved process of producing Metallic Zinc and in and to United States letters Patent to be issued therefor, all in accordance with agreements relative to the organization of said Company; and have caused payment to be made out of the funds of this Company for 750 shares of the 1500 shares so subscribed, pursuant to the call of the Treasurer of said River Smelting & Refining Company, therefore be it

Resolved, That the actions of the officers of this Company as above recited be and they hereby are in all respects ratified, approved and confirmed; and that said officers be and hereby are further authorized from time to time to make such further payments out of the funds of this Company on account of said stock subscription as may be called for by the Treasurer of said River Smelting & Refining Company in accordance the terms of such subscription.

Resolved: that Mr. Campbell Pinkey Jones, of legal age, married, in business and resident of New York City, New York, be and he is hereby nominated and appointed agent and representative of this Corporation in the Republics of Argentine and Uruguay, and that the President or Vice President is hereby expressly authorized to execute and grant to said Jones a sufficient power of attorney with such faculties and powers as the said President or Vice President shall deem convenient or necessary for the purpose of representing the interests of this corporation in said Republics, and he or either of them is further authorized to place upon such document the seal of this corporation.

Wheras, the National Lead & Oil Co. of Pa. has asked the expert opinion of our Manufacturing Committee as to the advisability of erecting a new oxide plant and a general warehouse, at an estimated cost of $142.370.00, and

Whereas, in the judgment of said Committee this should be done, the estimate of cost given not being excessive, therefore be it

Resolved, That the Secretary be directed to so advise the National Lead & Oil Co. of Pa.

Resolved, That the Cinch Bolt business be withdrawn from the other Branches and place exclusively in the Atlantic Branch to manufacture and market the same throughout the United States.