of National Lead Company held at No. 111 Broadway,
New York City, on Thursday, April 18, 1935, at
10 o'clock A. M.

Present: Messrs. L. T. Beale, Beschorman, Carter, Caselton, Cornish, Meredith, Rockwell, Sidford, Simon, Thompson and Warshow.

Absent: Messrs. E. F. Beale, Croft, Marsh and Taylor.

Present by invitation: None.

The minutes of the regular monthly meeting held March 28, 1935 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 April 4th and 9th, 1935, submitted for the approval of the meeting, 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.

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

RESOLVED, that Dividend No. 174 of $1.75 a 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 June 15, 1935 to stockholders of record at close of business May 31, 1935.

RESOLVED, that the report of the Committee appointed to audit the Treasurer's books and verify the securities of the Company, dated April 18, 1935 and submitted at this meeting, reporting said books correct and said securities verified, be and it hereby is accepted, approved and ordered filed.

RESOLVED, that the sum of $40,779.26 be and it hereby is appropriated for the purchase and installation of necessary equipment for the recently authorized addition to oil refinery and tank house at Atlantic Works, Atlantic Branch, in conformity with letter of Mr. Thomas E. Kearns, General Superintendent, dated March 6, 1935.

RESOLVED, that the proposed expenditure of the sum of $1000. by Evans Lead Company for the purchase and installation of necessary equipment for the manufacture of lead bisilicate at its Charleston Plant, in conformity with letter of Mr. Ray M. Evans, Vice President, dated March 22, 1935, be and it hereby is approved.

RESOLVED, that the sum of $908.75 be and it hereby is appropriated for the purchase and installation of new dial scale in Mixed Metals Department, Southern Works, Chicago Branch, in conformity with letter of Mr. E. A. de Campi, Manager, dated April 10, 1935.

RESOLVED, that the authorization by the Manufacturing Committee of the expenditure of the net amount of $6,392.51 during the period February 28th to April 17th, 1935, for the purchase of six Ford coupes, three Ford coaches, one Chevrolet coupe, one Chevrolet coach and one Pontiac coach, in conformity with report of Mr. F. W. Rockwell, Chairman, dated April 17, 1935, be and it hereby is approved.

RESOLVED, that the sum of $802.72, in addition to turn-in allowance on old truck replaced be and it hereby is appropriated for the purchase of a new Ford truck for use at Gibson & Price Company Branch, in conformity with letter of Mr. C. L. V. Evans, Manager, dated April 15, 1935.

RESOLVED, that the sum of $10,000., in addition to the amount previously appropriated for the purpose, be and it hereby is appropriated for General Office, Branch and Department sales promotion expenditure, for the year 1935, in conformity with letter of Mr. Albert B. Tibbets, Manager, dated April 17, 1935.

RESOLVED, that the officers of the Company be and they hereby are authorized, empowered and directed to subscribe in the name and behalf of this Company for additional shares of the Common Stock of Doehler Die Casting Co. at the rate of one additional share of said stock for every four shares thereof now held and at a price of $12.25 a share, pursuant to the recent subscription offer of said Company to its shareholders.

On motion the meeting then adjourned.

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Secretary.

SCHEDULE OF DOCUMENTS SEALED WITH THE CORPORATE SEAL
(New York - March 28th to April 17th, 1935 -
San Francisco - March 16th to April 15th, 1935.)
Approved by Directors April 18, 1935.

Ohio Branches	Ohio Consolidated Personal Property Tax Return as at January 1, 1935.
St. Louis Smelting & Refining Works	Two special warranty deeds of St. Francois County, Missouri, lots as follows: Lot 3, Block 2, Town of Taylortown, to Mary Chamberlain. Lot 1, Block 23, Town of St. Francois, to Lyman A. Matthews, Special Deputy Commissioner of Finance.
Insurance Department	Release to Globe & Rutgers Fire Insurance Co. on refund of unearned premium on calcelled fire insurance policy. Proof of return premium claim, Globe & Rutgers Policy No. 183,808.
General Office	Transfer to W. C. Deschorman for Director's qualification of 2000 Ordinary Shares of Goodlass Wall & Lead Industries, Ltd. Proxies for annual meetings of National Lead Company of Canada, Ltd., Murray Corporation of America and Patino Mines & Enterprises (Consolidated), Inc., to be held April 4th, April 16th and April 30th, 1935. Extension to May 20, 1935 of option previously givenfor sale of securities of New Brunswick Industries, Inc. Power of attorney for abandonment of application for German patent on aluminum process. Tellurium lead sublicense agreement with Rochester Lead Works dated April 8, 1935, in duplicate. Proxies for Annual Stockholders' Meeting of Doehler Die Casting Co. and for Special Stockholders' Meeting of American Smelting & Refining Co. to be held April 26, and May 21, 1935, respectively. Assignment to Buncombe G. Lehman for Director's qualification of 5 shares of the capital stock of John T. Lewis & Bros. Co.
Atlantic Branch	Proof of debt in re Anchor Post Fence Co., bankrupt. Bid to New York City Police Department for supply of ammunition. One certified copy each of Directors' resolutions of March 28, 1935 authorizing additional signature against Bradley Works Payroll Account with Brooklyn Trust Company and Factory Payroll Account with Staten Island National Bank & Trust Company. Lease to Irving Reichenthal, in duplicate, dated April 1, 1935, of the premises 261-3 Water Street, New York City, for the term April 1, 1935 to December 31, 1936 at rental of $2100. a year

Secretary

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