

PRESENT: Messrs. Martino, Merson, Reid, Welch, and Wildner
(J. A. Martino, Chairman; J. B. Henrich, Secretary)

ABSENT: Mr. A. H. Drewes

The minutes of the meeting of June 25, 1958 were duly approved.

Upon motion, the following applications for appropriations were duly approved.

- \$ 4,768.00: Contributions; Membership Subscription to Lead Industries Association, including Health and Safety, from July 1 to September 30, 1958 - \$4,972.00; Less Credit on Adjustment of Previous Subscriptions - \$204.00.
- 3,677.00: Atlantic Branch; Alteration of Drive on #27 Barton Pot, Bradley Plant, Brooklyn, New York - Expiration Date - September 30, 1958.
- 99,801.00: Baroid Division; Purchase of certain facilities, equipment and assets from Southern Oil Service and Supply Company, Inc., Edinburg, Texas.
- 28,072.00: Doehler-Jarvis Division; Purchase of Lorco Vibrator, Pottstown #2 Plant, Pennsylvania - Expiration Date - September 30, 1958.
- 25,326.90: General Office; Services of Alexander & Green rendered during second quarter of 1958 - \$23,100.00; Disbursements - \$2,226.90.
- 228,300.00: St. Louis Smelting & Refining Division; Development of the Indicated Higdon Ore Body, Fredericktown, Missouri.
- 5,960.00: Titanium Alloy Manufacturing Division; Repairs to Blaw-Knox Dust Collector, Niagara Falls, New York - Expiration Date - August 31, 1958.

(EXECUTIVE COMMITTEE - JULY 2, 1958)

Titanium Division - St. Louis Plant

\$ 37,527.00: Overhaul No. D-4 Oliver Filter - Expiration Date - February 28, 1959.

6,224.00: Repairs to No. 14 Raymond Mill - Expiration Date - December 31, 1958.

39,756.00: Overhaul No. 17 Dorr Pigment Thickener - Expiration Date - December 31, 1958.

5,427.00: Repairs to No. 5 Anhydrite Tank - Expiration Date - August 31, 1958.

17,907.00: Repairs to No. W-22 Oliver Filter - Expiration Date - February 28, 1959.

Titanium Division - Sayreville Plant

5,521.00: Repairs to No. 2 Mud Filter - Expiration Date - October 31, 1958.

9,790.00: Replacement of "E" Unit Elliott Blower Impeller - Expiration Date - October 31, 1958.

11,163.00: Repairs to No. 2 Calciner Shell - Expiration Date - August 31, 1958.

9,870.00: Purchase of Six Polymerization Reactors - Expiration Date - August 31, 1958.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the action of D. A. Merson, Vice President and J. J. Morsman, Jr., Treasurer, in making, signing and delivering in the name of and on behalf of this Company the following Promissory Notes:

1. One promissory note, dated July 2, 1958, in the amount of \$28,333.33 payable one year after date to the order of Southern Oil Service and Supply Company, Inc. with interest at the rate of 5% per annum.
2. One promissory note, dated July 2, 1958, in the amount of \$28,333.33 payable two years after date to the order of Southern Oil Service and Supply Company, Inc. with interest at the rate of 5% per annum.

3. One promissory note, dated July 2, 1958, in the amount of \$28,333.34 payable three years after date to the order of Southern Oil Service and Supply Company, Inc. with interest at the rate of 5% per annum.

be and the same hereby is approved, ratified and confirmed.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the proper officers of this Company be and they hereby are authorized and directed to make, execute and deliver on behalf of this Company that certain Agreement and a Special Warranty Deed, respectively agreeing to convey, and conveying 2.609 acres of land in Section 36, Bradford County, Florida to the State of Florida, in consideration of the sum of \$966.00, in lieu of contesting condemnation proceedings instituted by the State of Florida for the widening of State Highway 200 in said Section 36, Bradford County.

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the President or a Vice President of this Company be and he hereby is authorized and directed to make, execute and deliver in the name of and on behalf of this Company, that certain Right of Way Agreement between Tri-County Electric Association, Inc. and this Company, covering the SW-1/4 of SE-1/4, and NE-1/4 of SE-1/4, Section 12; and NW-1/4 of NE-1/4, Section 13; all in Township 47 North, Range 64 West of the 6th Principal Meridian in Weston County, Wyoming; and that the Secretary or an Assistant Secretary be and he hereby is authorized and directed to affix the seal of this Company to such document and to attest the same.

(EXECUTIVE COMMITTEE - JULY 2, 1958)

Upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, That the President or a Vice President of this Company be and he hereby is authorized and directed to make, execute and deliver in the name of and on behalf of this Company, that certain Right of Way Agreement between Tri-County Electric Association, Inc. and this Company, covering the S-1/2 of SE-1/4, Section 30, Township 47 North, Range 63 West of the 6th Principal Meridian in Weston County, Wyoming; and that the Secretary or an Assistant Secretary be and he hereby is authorized and directed to affix the seal of this Company to such document and to attest the same.

With reference to the purchase of certain facilities, equipment and assets from Patterson Mud & Chemical Co., Inc., Patterson Marine Equipment Co., Inc., Patterson Truck Line, Inc., and Patterson Realty Co., Inc., it was, upon motion duly made, seconded and carried

RESOLVED, That the action of D. A. Merson, Vice President, and J. J. Morsman, Jr., Treasurer, in making, signing, delivering and endorsing in the name of and on behalf of this Company the following Promissory Notes:

1. One (1) certain promissory note, dated June 16, 1958, in the amount of Seventy thousand and no/100 (\$70,000.00) Dollars, made due and payable Thirty (30) days after date, or July 16, 1958, payable to the order of the National Lead Company (Baroid Division), at the office of the Bank of Terrebonne and Trust Company, Houma, Louisiana, with interest at the rate of five (5%) per cent, per annum, from date, until full and final payment; executed by the National Lead Company (Baroid Division) and endorsed in blank.

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(EXECUTIVE COMMITTEE - JULY 2, 1958)

2. One (1) certain promissory note, dated June 16, 1958, in the amount of Seventy thousand and no/100 (\$70,000.00) Dollars, made due and payable sixty (60) days after date, or August 15, 1958, payable to the order of the National Lead Company (Baroid Division), at the office of the Bank of Terrebonne and Trust Company, Houma, Louisiana, with interest at the rate of five (5%) per cent, per annum, from date, until full and final payment; executed by the National Lead Company (Baroid Division) and endorsed in blank.
3. One (1) certain promissory note, dated June 16, 1958, in the amount of Seventy thousand and no/100 (\$70,000.00) Dollars, made due and payable Ninety (90) days after date, or September 14, 1958, payable to the order of the National Lead Company (Baroid Division), at the Office of the Bank of Terrebonne and Trust Company, Houma, Louisiana, with interest at the rate of five (5%) per cent, per annum, from date, until full and final payment; executed by the National Lead Company (Baroid Division) and endorsed in blank.
4. One (1) certain promissory note, dated June 16, 1958, in the amount of Fifty thousand and no/100 (\$50,000.00) Dollars, made due and payable One (1) Year after date, or June 16, 1959, payable to the order of the National Lead Company (Baroid Division), at the Office of the Bank of Terrebonne and Trust Company, Houma, Louisiana, with interest at the rate of eight (8%) per cent, per annum, from maturity, until full and final payment; executed by the National Lead Company (Baroid Division) and endorsed in blank.
5. One (1) certain promissory note, dated June 16, 1958, in the amount of Fifty thousand and no/100 (\$50,000.00) Dollars, made due and payable Two (2) Years after date, or June 16, 1960, payable to the order of the National Lead Company (Baroid Division), at the Office of the Bank of Terrebonne and Trust Company, Houma, Louisiana, with interest at the rate of eight (8%) per cent, per annum, from maturity, until full and

(EXECUTIVE COMMITTEE - JULY 2, 1958)

and final payment; executed by the National Lead Company (Baroid Division) and endorsed in blank.

6. One (1) certain promissory note, dated June 16, 1958, in the amount of Fifty thousand and no/100 (\$50,000.00) Dollars, made due and payable Three (3) Years after date, or June 16, 1961, payable to the order of the National Lead Company (Baroid Division), at the Office of the Bank of Terrebonne and Trust Company, Houma, Louisiana, with interest at the rate of eight (8%) per cent, per annum, from maturity, until full and final payment; executed by the National Lead Company (Baroid Division) and endorsed in blank.

be and the same hereby is approved, ratified and confirmed.

Upon motion, the meeting then adjourned.


Secretary

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