Minutes of Meeting of Board of Directors of National Lead Company held at No 1 Exchange Place, Jersey City, New Jersey, on Thursday, April 19, 1906, at 2 P.M.

Present: Messrs. E. F. Beale, E. C. Goshorn, A. P. Thompson, E. O. Carpenter, F. W. Rockwell, Walter Tufts, L. A. Cole, R. P. Rowe, C. F. Wells

On motion duly seconded, Mr E. O. Carpenter was elected Temporary Chairman and Mr Charles Davison Temporary Secretary of the meeting.

On motion duly seconded, the Board proceeded to the election of Officers for the coming year. Ballots having been cast and counted, it was found that the following gentlemen had been duly elected to the following offices in this Company for the coming year:

L. A. Cole	President
F. W. Rockwell	Vice President
R. P. Rowe	Vice President
E. F. Beale	Treasurer
Charles Davison	Secretary
John B Frothingham	Assistant Secretary
[illegible]	Assistant Treasurer

each having received nine ballots for the respective offices above named were respectively declared duly elected thereto.

Mr Carpenter then vacated the chair in favor of Mr Cole, the newly elected President.

On separate motions, the following resolutions were each unanimously adopted:

Resolved, That the salaries of the Officers of the Company be and are hereby fixed at the same rate as now existing.

Resolved, That the Managers, Assistant Managers, Comptrollers and Assistant Comptrollers be and are hereby confirmed in their several offices and at their present salaries.

Resolved, That the Executive Committee for the coming year be and is hereby constituted as follows:

L. A. Cole, Chairman
F. W. Rockwell
R. P. Rowe

Resolved, that in the absence or incapacity of the President and the Vice Presidents, or the Treasurer and Assistant Treasurer, the Secretary be and is hereby authorized and instructed to sign all certificates of shares of stock, checks, drafts and other evidences of indebtedness necessary to be signed, as Acting Vice-President or Acting Assistant Treasurer.

On motion, the meeting then adjourned to meet at No 100 William Street, New York, at 3 p.m.

Charles Davison
Secretary

Minutes of Adjourned Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, April 19, 1906, at 3 p.m.

Present: Messrs. E. F. Beale, E. C. Cochran, A. P. Thompson, G. O. Carpenter, R. P. Rowe, Walter Tufts, L. A. Cole, F. W. Rockwell, C. F. Wells

On separate motions, the following resolutions were each unanimously adopted, the roll being called in each case:

Resolved, That the payment to Messrs Alexander & Green of their charge of $10.000. for professional services in relation to United Lead Co. and affiliated purchases be and is hereby approved and confirmed.

Resolved, That Messrs. Alexander & Green be and are hereby appointed General Counsel of this Company at an annual retaining fee, to date from January 1. 1906, of $6.000.

Resolved, That the President of this Company be and he is hereby authorized to sell to the National Lead & Oil Co. of Pa., Four hundred and twenty (420) debenture bonds of One thousand dollars ($1,000) each of the United Lead Company, with interest coupons due July 1, 1906, and all subsequent coupons attached, at the price of Four hundred and twenty thousand dollars ($420.000) and to accept in payment therefor the promissory note of said National Lead & Oil Co. of Pa. payable on demand, with interest at the rate of five per cent. (5%) per annum, payable semi-annually, and to date from January 1, 1906.

On motion, the meeting then adjourned

Charles Davison
Secretary

0000-NLI-000021550