

Minutes of Regular Meeting of the Board of Directors
of National Lead Company held at 111 Broadway, New York
City, on Thursday, May 18, 1922, at 10 o'clock, A. M.

Present: Messrs. Cornish, Beale, Carter, Colgate,
Field, Postmeyer, Goshorn, Gregg,
Taylor, Thompson, Taffs and Wallenstein.

The minutes of the regular and annual
meetings held April 20, 1922 were read and duly approved.

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

Resolved, that the following actions of the Executive
Committee be and they hereby are approved and confirmed:

Appropriating \$ 5402. for packer enclosures and
ventilating system in
Oxide Department, St. Louis
Branch.

do \$ 575. for covering boiler economizer,
Atlantic Works Atlantic
Branch.

do \$20760. for air blowing system for
atomizing lead at Jewett
Extension Plant, Atlantic
Branch.

do \$ 1500. for roof opening in dock shed
and for electric hoist at
Jewett Works, Atlantic Branch.

do \$ 1250. for repainting dock shed,
Jewett Works, Atlantic Branch.

Approving expenditure of \$ 675.
by John T. Lewis & Bro., Co.,
for installation of a lead
Peroxide Plant.

do \$ 1275.50 by National Lead & Oil Co.,
G. P. L. B. Co.

0000-NLI-000021686

for release.

Authorizing cancellation of Hewitt option agreement of March 20, 1920 as subsequently amended, upon payment by Hewitt of his promissory note of that date for \$500,000.

Confirming authority of Charles E. Field to sell lots 19 and 20 in block 8, and lots 5 and 6 in the re-subdivision of east half of block 8, Morgan Park property, Chicago.

Authorizing opening of corporate bank account with Mechanics Bank of Brooklyn to take care of expenses of Research Laboratories.

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

General Office -

Deed to Andrew Stader conveying lots 19 and 20 in block 8, and lots 5 and 6 in re-subdivision of east half of block 8, Morgan Park property, Chicago.

Agreement, dated April 17, 1922 between H. H. Hewitt, National Lead Company and The Marine Trust Company of Buffalo, providing for cancellation of previous agreements of March 20, 1920 and January 2, 1922.

Certified copy of resolution of Executive Committee of May 9, 1922, authorizing sale of lots 19 and 20 in block 8, and lots 5 and 6