

MINUTES OF MEETING OF EXECUTIVE COMMITTEE HELD WEDNESDAY,
JANUARY 16, 1952, AT 2:00 O'CLOCK P. M.

PRESENT: MESSRS. MARTINO, DREWES, MERSON, REID, WARSHOW, AND WILDNER
(J. A. MARTINO, CHAIRMAN; J. B. HENRICH, SECRETARY)

ABSENT: MR. W. V. BURLEY

THE MINUTES OF THE MEETING OF JANUARY 9, 1952 WERE DULY
APPROVED.

UPON MOTION, THE FOLLOWING APPLICATIONS FOR APPROPRIATIONS
WERE DULY APPROVED:

	<u>CONTRIBUTIONS</u>
\$ 3,680.00:	OVEREXP., MELLON INSTITUTE FELLOWSHIP FOR THE YEAR 1951 - BENTONITE RESEARCH.
12,376.50:	SUBSCRIPTIONS TO LEAD INDUSTRIES ASSOCIATION FOR THE PERIOD JANUARY 1 TO MARCH 31, 1952: MEMBERSHIP, INCLUDING SAFETY & HYGIENE- \$6,541.00 RED LEAD DIVISION - 1,510.50 METALLIC LEAD PRODUCTS DIV. - 4,327.00 \$12,378.50
2,800.00:	MEMBERSHIP DUES IN THE AMERICAN MINING CONGRESS FOR THE YEAR 1952.
500.00:	CONTRIBUTION TO THE TAX FOUNDATION, INC.
24,994.00:	<u>BAROID SALES DIVISION</u> ; REVISION OF NO. 3 BALL MILL EQUIPMENT, MAGNET COVE, ARKANSAS.
22,500.00:	<u>MORRIS P. KIRK & SON, INC.</u> ; FUEL INSTALLATION, LOS ANGELES, CALIFORNIA.
2,080.00:	<u>MAGNUS METAL DIVISION</u> ; INCREASING CLEARANCES AROUND STACKS, CHICAGO, ILLINOIS.
1,738.35:	<u>PACIFIC COAST BRANCH</u> ; 1951 CHEVROLET STYLELINE TUDOR SEDAN, MONTANA TERRITORY.
1,817.26:	<u>PHILADELPHIA BRANCH</u> ; OVEREXP., DEVELOPMENT LABORATORY FOR RESIN AND OIL PRODUCTION, PHILADELPHIA, PA.
5,185.74:	<u>TITANIUM ALLOY MANUFACTURING DIVISION</u> ; EQUIPMENT FOR DIFFERENTIAL THERMAL ANALYSIS.
	<u>TITANIUM DIVISION - MACINTYRE DEVELOPMENT</u>
19,643.70:	REPAIRS TO CRAWLER ASSEMBLY OF P & H MODEL 1400 SHOVEL.
4,004.06:	REPAIRS TO 5½ FT. SYMONS FINE BOWL CONE CRUSHER.
3,565.53:	REPAIRS TO 5½ FT. SYMONS COARSE BOWL CONE CRUSHER.
3,744.95:	REPAIRS TO MAGNETORQUE HOIST CLUTCH ASSEMBLY ON MODEL 1400 P & H SHOVEL.
18,781.40:	REPAIRS TO SINTER DISCHARGE CHUTES AND GATES.
5,652.00:	<u>TITANIUM DIVISION - ST. LOUIS PLANT</u> ; REPAIRS TO NOS. 8 AND 9 POWER PLANT BOILERS.

THE COMMITTEE AUTHORIZED THE EXECUTION OF AN AGREEMENT WITH
DR. RALPH E. GRIM, PROVIDING, INTER ALIA, FOR ENGAGING DR. GRIM FOR
A TERM OF THREE YEARS AS A CONSULTANT IN THE FIELD OF THE OCCURENCE,

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PROPERTIES AND USES OF BENTONITE AT A MONTHLY FEE OF ONE HUNDRED DOLLARS.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED:

RESOLVED, THAT THE MERCANTILE TRUST COMPANY, ST. LOUIS MISSOURI, BE AND IT HEREBY IS CONSTITUTED A DEPOSITARY OF FUNDS OF THE ST. LOUIS SMELTING AND REFINING DIVISION OF NATIONAL LEAD COMPANY, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - ST. LOUIS SMELTING AND REFINING DIVISION - SPECIAL CONSTRUCTION ACCOUNT", AND THAT R. L. BANES, JR., J. A. ROOD, HAROLD A. KRUEGER, AND KENNETH A. NOBS (ANY TWO OF THEM), BE AND THEY HEREBY ARE AUTHORIZED TO WITHDRAW FROM TIME TO TIME, BY CHECK, DRAFT OR OTHER ORDER FOR THE PAYMENT OF MONEY SIGNED BY THEM ON BEHALF OF SAID DIVISION, ANY FUNDS FROM TIME TO TIME ON DEPOSIT UNDER SAID ACCOUNT, AND GENERALLY TO TRANSACT ANY AND ALL BUSINESS WITH SAID BANK AS SUCH DEPOSITARY EXCEPT THE BORROWING OF MONEY.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED IN CONNECTION WITH THE BANK ACCOUNT MAINTAINED BY THE CHICAGO BRANCH WITH THE NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY, CHICAGO BRANCH, NORTHWESTERN METAL WORKS - PAYROLL ACCOUNT":

RESOLVED, THAT NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS AS A DESIGNATED DEPOSITARY OF THIS CORPORATION BE AND IT IS HEREBY REQUESTED, AUTHORIZED AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THIS CORPORATION'S NAME, INCLUDING THOSE PAYABLE TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF ANY ONE OF THE FOLLOWING:

P. J. PATER

AND NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS SHALL BE ENTITLED TO HONOR AND TO CHARGE THIS CORPORATION FOR SUCH CHECKS, DRAFTS, OR OTHER ORDERS, REGARDLESS OF BY WHOM OR BY WHAT MEANS THE ACTUAL OR PURPORTED FACSIMILE SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO, IF SUCH SIGNATURE OR SIGNATURES RESEMBLE THE FACSIMILE SPECIMENS DULY CERTIFIED TO OR FILED WITH NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

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UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED IN CONNECTION WITH THE BANK ACCOUNT MAINTAINED BY THE CHICAGO BRANCH WITH THE FLETCHER TRUST COMPANY, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY, CHICAGO BRANCH, AMERICAN LEAD PLANT - PAYROLL ACCOUNT":

RESOLVED, THAT THE FLETCHER TRUST COMPANY, AS A DESIGNATED DEPOSITORY OF THIS CORPORATION, BE AND IT IS HEREBY REQUESTED, AUTHORIZED, AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THIS CORPORATION'S NAME, INCLUDING THOSE PAYABLE TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING THE ORIGINAL SIGNATURE OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF ANY ONE OF THE FOLLOWING:

P. J. PATER

AND THE FLETCHER TRUST COMPANY SHALL BE ENTITLED TO HONOR AND TO CHARGE THIS CORPORATION FOR SUCH CHECKS, DRAFTS OR OTHER ORDERS, REGARDLESS OF BY WHOM OR BY WHAT MEANS THE ACTUAL OR PURPORTED FACSIMILE SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO, IF SUCH SIGNATURE OR SIGNATURES RESEMBLE THE FACSIMILE SPECIMENS DULY CERTIFIED TO OR FILED WITH THE FLETCHER TRUST COMPANY BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED IN CONNECTION WITH THE BANK ACCOUNT MAINTAINED BY THE CHICAGO BRANCH WITH THE PULLMAN TRUST & SAVINGS BANK, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY, CHICAGO BRANCH, CARTER PLANT PAYROLL ACCOUNT":

RESOLVED, THAT THE PULLMAN TRUST & SAVINGS BANK, CHICAGO, ILLINOIS AS A DESIGNATED DEPOSITORY OF THIS CORPORATION BE AND IT IS HEREBY REQUESTED, AUTHORIZED AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THE CORPORATION'S NAME, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF ANY ONE OF THE FOLLOWING:

P. J. PATER

AND THE PULLMAN TRUST & SAVINGS BANK SHALL BE ENTITLED TO HONOR AND TO CHARGE THIS CORPORATION FOR ALL SUCH CHECKS, DRAFTS OR OTHER ORDERS, REGARDLESS OF BY WHOM OR BY WHAT MEANS THE FACSIMILE

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SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO, IF SUCH FACSIMILE SIGNATURE OR SIGNATURES RESEMBLE THE FACSIMILE SPECIMENS DULY CERTIFIED TO OR FILED WITH THE PULLMAN TRUST & SAVINGS BANK BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED IN CONNECTION WITH THE BANK ACCOUNT MAINTAINED BY THE CHICAGO BRANCH WITH THE MARINE NATIONAL BANK OF CHICAGO, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY, CHICAGO BRANCH, PAYROLL ACCOUNT":

RESOLVED, THAT THE MARINE NATIONAL BANK OF CHICAGO AS A DESIGNATED DEPOSITORY OF THIS CORPORATION BE AND IT IS HEREBY REQUESTED, AUTHORIZED AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THIS CORPORATION'S NAME, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF THE FOLLOWING:

P. J. PATER

AND THE MARINE NATIONAL BANK OF CHICAGO SHALL BE ENTITLED TO HONOR AND TO CHARGE THIS CORPORATION FOR ALL SUCH CHECKS, DRAFTS OR OTHER ORDERS, REGARDLESS OF BY WHOM OR BY WHAT MEANS THE FACSIMILE SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO, IF SUCH FACSIMILE SIGNATURE OR SIGNATURES RESEMBLE THE FACSIMILE SPECIMENS DULY CERTIFIED TO OR FILED WITH THE MARINE NATIONAL BANK OF CHICAGO BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTION WAS UNANIMOUSLY ADOPTED IN CONNECTION WITH THE BANK ACCOUNT MAINTAINED BY THE CHICAGO BRANCH WITH THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY, CHICAGO BRANCH, SPECIAL ACCOUNT":

RESOLVED, THAT THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS A DESIGNATED DEPOSITORY OF THIS CORPORATION BE AND IT IS HEREBY REQUESTED, AUTHORIZED AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THIS CORPORATION'S NAME, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE

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NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF ANY ONE OF THE FOLLOWING:

P. J. PATER

AND THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO SHALL BE ENTITLED TO HONOR AND TO CHARGE THIS CORPORATION FOR ALL SUCH CHECKS, DRAFTS OR OTHER ORDERS, REGARDLESS OF BY WHOM OR BY WHAT MEANS THE FACSIMILE SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO, IF SUCH FACSIMILE SIGNATURE OR SIGNATURES RESEMBLE THE FACSIMILE SPECIMENS DULY CERTIFIED TO OR FILED WITH THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH OPENING A NEW BANK ACCOUNT WITH THE CITY NATIONAL BANK, HOUSTON, TEXAS, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - REGULAR ACCOUNT":

RESOLVED: THAT THE CITY NATIONAL BANK, HOUSTON, TEXAS, BE AND IT IS HEREBY SELECTED AS A DEPOSITORY FOR THE FUNDS OF THIS CORPORATION; THAT SAID FUNDS SHALL BE WITHDRAWN FROM SAID DEPOSITORY ON THE CHECK OF THIS CORPORATION SIGNED BY ANY ONE OF THE FOLLOWING OFFICERS OF THIS CORPORATION: THAT ANY OF THEM ARE AUTHORIZED TO ENDORSE AND CASH CHECKS AND DRAFTS FOR AND ON BEHALF OF THIS CORPORATION:

GEO. L. RATCLIFFE

GENERAL MANAGER

J. W. HOFSTETTER

ASST. GEN. MGR.

E. A. KAISER

COMPTROLLER

IT IS FURTHER RESOLVED THAT ANY OF THE ABOVE NAMED OFFICERS SHALL BE AUTHORIZED TO INDIVIDUALLY SIGN FOR AND RECEIVE THE STATEMENTS AND CANCELLED VOUCHERS OF THIS CORPORATION, OR TO APPOINT, IN WRITING, AGENTS TO SO SIGN FOR AND RECEIVE SUCH DOCUMENTS, AND ANY OF THE ABOVE NAMED OFFICERS ARE HEREBY FURTHER AUTHORIZED TO STOP PAYMENT AGAINST CHECKS OF THIS CORPORATION AND TO BIND THE CORPORATION THERETO. IT IS FURTHER RESOLVED THAT ANY INDEBTEDNESS CREATED IN CONNECTION WITH THIS ACCOUNT BY ANY OF THE SIGNING OFFICERS OF THE CORPORATION, WHOSE SIGNATURES SHALL BE REQUIRED ON CHECKS OR DRAFTS OR OTHER ORDERS OF PAYMENT OR FUND TRANSFERS SHALL BE THE DEBT OF THIS CORPORATION.

IT IS FURTHER RESOLVED THAT THE SAID BANK IS HEREBY AUTHORIZED TO RECEIVE SUCH DRAFTS, CHECKS, NOTES OR ORDERS SO EXECUTED FOR THE CREDIT OF, OR IN PAYMENT FROM, THE PAYEE OR ANY OTHER HOLDER WITHOUT INQUIRY IN ANY CASE AS TO THE CIRCUMSTANCES OF THEIR ISSUE OR THE DISPOSITION OF THEIR PROCEEDS, WHETHER DRAWN

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TO THE INDIVIDUAL ORDER OF, OR TENDERED IN PAYMENT OF ANY INDIVIDUAL OBLIGATIONS OF, ANY OF THE OFFICERS ABOVE NAMED, OR OTHER OFFICERS OF THIS COMPANY OR OTHERWISE.

THAT SAID AUTHORITY HEREBY CONFERRED SHALL REMAIN IN FORCE UNTIL WRITTEN NOTICE OF THE REVOCATION THEREOF SHALL BE RECEIVED BY SAID BANK; AND THAT THE CERTIFICATION OF THE SECRETARY OF THIS CORPORATION AS TO THE ELECTION AND APPOINTMENT OF THE OFFICERS SO AUTHORIZED TO SIGN SUCH CHECKS AND ENDORSEMENTS, AND AS TO THE SIGNATURES OF SUCH OFFICERS, SHALL BE BINDING UPON THIS CORPORATION.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH FACSIMILE SIGNATURES AUTHORIZED FOR THE BANK ACCOUNT WITH THE CITY NATIONAL BANK, HOUSTON, TEXAS, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - REGULAR ACCOUNT":

RESOLVED, THAT THE CITY NATIONAL BANK, HOUSTON, TEXAS, AS THE DESIGNATED DEPOSITARY OF THIS CORPORATION, BE AND IT IS HEREBY REQUESTED, AUTHORIZED AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THIS CORPORATION'S NAME, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF THE FOLLOWING:

J. W. HOFSTETTER

AND THE CITY NATIONAL BANK, HOUSTON, TEXAS SHALL BE ENTITLED TO HONOR, AND TO CHARGE THIS CORPORATION FOR, ALL SUCH CHECKS, DRAFTS OR OTHER ORDERS REGARDLESS OF BY WHOM OR BY WHAT MEANS THE FACSIMILE SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO IF SUCH FACSIMILE SIGNATURE OR SIGNATURES RESEMBLE FACSIMILE SPECIMEN DULY CERTIFIED TO, AND FILED WITH, THE CITY NATIONAL BANK, HOUSTON, TEXAS BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

BE IT FURTHER RESOLVED, THAT WITH RESPECT TO THE GENUINENESS OF ALL SUCH MECHANICAL SIGNATURES, THIS CORPORATION ASSUMES ALL RISKS INVOLVED IN THE USE OF THIS FORM OF SIGNATURE AND ASSUMES ALL RESPONSIBILITY THEREFOR.

BE IT FURTHER RESOLVED, THAT THIS RESOLUTION SHALL BE CUMULATIVE OF, BUT SHALL NOT SUPERSEDE, ANY AND ALL RESOLUTIONS NOW IN EFFECT WITH RESPECT TO THE AUTHORIZED MANUAL SIGNATURES ON BEHALF OF THIS CORPORATION.

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UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH OPENING A NEW BANK ACCOUNT WITH THE FIRST NATIONAL BANK IN HOUSTON, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - SALARY ACCOUNT NO. 2":

BE IT RESOLVED, THAT AN ACCOUNT SHALL BE ESTABLISHED IN THE NAME OF THIS CORPORATION WITH THE FIRST NATIONAL BANK IN HOUSTON UNDER THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION WHETHER REPRESENTED BY CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBTS; AND THAT

GEO. L. RATCLIFFE

J. W. HOFSTETTER

LUDMILA KIVI

SHALL BE, AND EACH OF THEM HEREBY IS, AUTHORIZED TO ENDORSE FOR DEPOSIT OR NEGOTIATION ANY AND ALL CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBTS. ENDORSEMENTS FOR DEPOSIT MAY BE BY THE WRITTEN OR STAMPED ENDORSEMENT OF THE CORPORATION WITHOUT DESIGNATION OF THE PERSON MAKING THE ENDORSEMENT. THIS CORPORATION HEREBY GUARANTEES ALL PRIOR ENDORSEMENTS ON ALL CHECKS, DRAFTS OR OTHER SIMILAR INSTRUMENTS THAT MAY BE DEPOSITED BY IT WITH SAID BANK.

BE IT FURTHER RESOLVED, THAT ANY ONE OF THE FOLLOWING:

GEO. L. RATCLIFFE

J. W. HOFSTETTER

LUDMILA KIVI

OF THIS CORPORATION IS AUTHORIZED TO SIGN ANY AND ALL CHECKS, DRAFTS AND ORDERS INCLUDING ORDERS OR DIRECTIONS IN INFORMAL OR LETTER FORM, AGAINST ANY FUNDS AT ANY TIME STANDING TO THE CREDIT OF THIS CORPORATION WITH SAID BANK AND/OR AGAINST ANY ACCOUNT OF THIS CORPORATION WITH SAID BANK; AND THAT SAID BANK IS HEREBY AUTHORIZED TO HONOR ANY AND ALL CHECKS, DRAFTS AND ORDERS SO SIGNED, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OR ANY SUCH OFFICERS AND/OR THE OTHER PERSONS SIGNING THE SAME WITHOUT FURTHER INQUIRY OR REGARD TO THE AUTHORITY OF SAID OFFICER AND/OR OTHER PERSON OR THE USE OF SAID CHECKS, DRAFTS AND ORDERS OR THE PROCEEDS THEREOF.

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BE IT FURTHER RESOLVED, THAT ANY TWO OF THE FOLLOWING: THE PRESIDENT OR A VICE PRESIDENT JOINTLY WITH THE TREASURER OR AN ASSISTANT TREASURER OF THIS CORPORATION ARE AUTHORIZED TO BORROW FROM TIME TO TIME ON BEHALF OF THIS CORPORATION FROM SAID BANK SUCH SUMS OF MONEY, FOR SUCH TIME, AND UPON SUCH TERMS AS MAY TO THEM, OR ANY OF THEM, SEEM ADVISABLE, AND TO EXECUTE IN THE NAME OF THIS CORPORATION NOTES, DRAFTS OR AGREEMENTS FOR THE REPAYMENT OF ANY SUMS SO BORROWED, AND THEY AND EACH OF THEM ARE HEREBY AUTHORIZED TO DISCOUNT WITH THE SAID BANK ANY OF THE NOTES, BILLS RECEIVABLE OR ACCEPTANCES HELD BY THIS CORPORATION UPON SUCH TERMS AS THEY MAY DEEM ADVISABLE, AND TO PLEDGE, HYPOTHECATE OR MORTGAGE AS SECURITY TO SAID BANK ANY OF THE NOTES, BONDS, STOCKS, BILLS RECEIVABLE, WAREHOUSE RECEIPTS AND/OR OTHER DOCUMENTS, ACCOUNTS, SECURITIES AND/OR PROPERTY (REAL, PERSONAL OR MIXED) OF THIS CORPORATION, AND TO EXECUTE AND DELIVER ANY AND ALL ENDORSEMENTS OR INSTRUMENTS OF ASSIGNMENT OR TRANSFER WHICH MAY BE NECESSARY OR PROPER IN SUCH CASES EFFECTUALLY TO TRANSFER TO THE SAID BANK THE PROPERTY SO HYPOTHECATED, MORTGAGED OR DELIVERED.

SAID NAMED PERSONS ARE FURTHER AUTHORIZED:

1. To ISSUE INSTRUCTIONS FOR THE CONDUCT OF ANY SUCH ACCOUNT OR ACCOUNTS.
2. To PURCHASE, SELL, WITHDRAW, RECEIVE AND RECEIPT FOR SECURITIES OR OTHER PROPERTY, AND TO SIGN ORDERS AND OTHER INSTRUCTIONS IN CONNECTION WITH THE PURCHASE, THE SALE, THE PAYMENT, THE REGISTRATION AND THE DELIVERY THEREOF, AND TO PERFORM ALL OTHER ACTS INCIDENT THERETO.
3. To DELIVER TO, AND DEPOSIT WITH, SAID BANK FOR SAFE KEEPING, CUSTODY OR OTHER PURPOSES ANY SECURITIES OR OTHER PROPERTIES OWNED OR OTHERWISE HELD BY THIS CORPORATION, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS IN CONNECTION WITH THE WITHDRAWAL OR OTHER DISPOSITION OF SUCH SECURITIES OR OTHER PROPERTY.
4. To IDENTIFY AND GUARANTEE ASSIGNMENTS, TRANSFERS AND ENDORSEMENTS FOR TRANSFER ON BONDS, STOCK CERTIFICATES, INTERIM, PARTICIPATION, AND OTHER CERTIFICATES; AND TO IDENTIFY AND GUARANTEE SIGNATURES ON BONDS AND STOCK POWERS-OF-ATTORNEY.
5. To DESIGNATE FROM TIME TO TIME THE PERSON OR PERSONS TO RECEIVE FROM SAID BANK ANY AND ALL CANCELLED CHECKS AND/OR STATEMENTS OF THE ACCOUNTS OF THIS CORPORATION WITH SAID SAID BANK.
6. To AUTHORIZE THE RENTAL OF, AND ACCESS TO, SAFE DEPOSIT BOX OR BOXES IN THE SAFE DEPOSIT DEPARTMENT OF SAID BANK ON BEHALF OF THIS CORPORATION; AND TO PLACE INTO SAID BOX OR BOXES, AND TO WITHDRAW FROM SAID BOX OR BOXES, ALL PROPERTY OF THIS CORPORATION.
7. To AUTHORIZE THE RENTAL OF, AND ACCESS TO, THE NIGHT DEPOSITARY OF SAID BANK, AND TO MAKE DEPOSITS TO SAID NIGHT DEPOSITARY, AND TO EXERCISE ALL THE PRIVILEGES OF SAID NIGHT DEPOSITARY ACCORDING TO THE BANK'S CUSTOM AND UNDER THE RULES

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AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION (AS SAID FUNDS ARE HEREINABOVE DEFINED).

8. TO ACT FOR THIS CORPORATION IN THE TRANSACTION OF ALL OTHER BUSINESS FOR ITS ACCOUNT, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS TO SAID BANK IN CONNECTION THEREWITH.

BE IT FURTHER RESOLVED, THAT EACH OF THE FOREGOING RESOLUTIONS SHALL CONTINUE IN FORCE UNLESS AND UNTIL WRITTEN NOTICE OF SUCH REVOCATION OR CHANGE, CERTIFIED BY THE PRESIDENT AND SECRETARY OF THIS CORPORATION, SHALL HAVE BEEN DELIVERED TO SAID BANK BY DELIVERING SAME TO ITS PRESIDENT, OR ONE OF ITS VICE PRESIDENTS OR ITS CASHIER AT ITS BANKING OFFICE; BUT IF THE AUTHORITY CONTAINED IN THESE RESOLUTIONS SHOULD BE REVOKED OR TERMINATED BY OPERATION OF LAW WITHOUT SUCH NOTICE, IT IS AGREED, FOR THE PURPOSE OF INDUCING SAID BANK TO ACT THEREUNDER, THAT SAID BANK SHALL BE SAVED HARMLESS FROM ANY LOSS SUFFERED OR LIABILITY INCURRED BY IT IN SO ACTING AFTER SUCH REVOCATION OR TERMINATION WITHOUT SUCH NOTICE.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH OPENING A NEW BANK ACCOUNT WITH THE FIRST NATIONAL BANK IN HOUSTON, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - EXPENSE ACCOUNT":

BE IT RESOLVED, THAT AN ACCOUNT SHALL BE ESTABLISHED IN THE NAME OF THIS CORPORATION WITH THE FIRST NATIONAL BANK IN HOUSTON UNDER THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY FUNDS OF THIS CORPORATION WHETHER REPRESENTED BY CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBT; AND THAT

GEO. L. RATCLIFFE
J. W. HOFSTETTER
E. A. KAISER

SHALL BE, AND EACH OF THEM HEREBY IS, AUTHORIZED TO ENDORSE FOR DEPOSIT OR NEGOTIATION ANY AND ALL CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBT. ENDORSEMENTS FOR DEPOSIT MAY BE BY THE WRITTEN OR STAMPED ENDORSEMENT OF THE CORPORATION WITHOUT DESIGNATION OF THE PERSON MAKING THE ENDORSEMENT. THIS CORPORATION HEREBY GUARANTEES ALL PRIOR ENDORSEMENTS ON ALL CHECKS, DRAFTS OR OTHER SIMILAR INSTRUMENTS THAT MAY BE DEPOSITED BY IT WITH SAID BANK.

BE IT FURTHER RESOLVED THAT ANY ONE OF THE FOLLOWING:

GEO. L. RATCLIFFE
J. W. HOFSTETTER
E. A. KAISER

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OF THIS CORPORATION IS AUTHORIZED TO SIGN ANY AND ALL CHECKS, DRAFTS, AND ORDERS, INCLUDING ORDERS OR DIRECTIONS IN INFORMAL OR LETTER FORM, AGAINST ANY FUNDS AT ANY TIME STANDING TO THE CREDIT OF THIS CORPORATION WITH SAID BANK AND/OR AGAINST ANY ACCOUNT OF THIS CORPORATION WITH SAID BANK; AND THAT SAID BANK IS HEREBY AUTHORIZED TO HONOR ANY AND ALL CHECKS, DRAFTS AND ORDERS SO SIGNED, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY SUCH OFFICERS AND/OR THE OTHER PERSONS SIGNING THE SAME WITHOUT FURTHER INQUIRY OR REGARD TO THE AUTHORITY OF SAID OFFICER AND/OR OTHER PERSON OR THE USE OF SAID CHECKS, DRAFTS AND ORDERS OR THE PROCEEDS THEREOF.

BE IT FURTHER RESOLVED, THAT ANY TWO OF THE FOLLOWING: THE PRESIDENT OR A VICE PRESIDENT JOINTLY WITH THE TREASURER OR AN ASSISTANT TREASURER OF THIS CORPORATION ARE AUTHORIZED TO BORROW FROM TIME TO TIME ON BEHALF OF THIS CORPORATION FROM SAID BANK SUCH SUMS OF MONEY, FOR SUCH TIME, AND UPON SUCH TERMS AS MAY TO THEM, OR ANY OF THEM, SEEM ADVISABLE, AND TO EXECUTE IN THE NAME OF THIS CORPORATION NOTES, DRAFTS OR AGREEMENTS FOR THE REPAYMENT OF ANY SUMS SO BORROWED, AND THEY AND EACH OF THEM ARE HEREBY AUTHORIZED TO DISCOUNT WITH THE SAID BANK ANY OF THE NOTES, BILLS RECEIVABLE OR ACCEPTANCES HELD BY THIS CORPORATION UPON SUCH TERMS AS THEY MAY DEEM ADVISABLE, AND TO PLEDGE, HYPOTHECATE OR MORTGAGE AS SECURITY TO SAID BANK ANY OF THE NOTES, BONDS, STOCKS, BILLS RECEIVABLE, WAREHOUSE RECEIPTS AND/OR OTHER DOCUMENTS, ACCOUNTS, SECURITIES AND/OR PROPERTY (REAL, PERSONAL OR MIXED) OF THIS CORPORATION, AND TO EXECUTE AND DELIVER ANY AND ALL ENDORSEMENTS OR INSTRUMENTS OF ASSIGNMENT OR TRANSFER WHICH MAY BE NECESSARY OR PROPER IN SUCH CASES EFFECTUALLY TO TRANSFER TO THE SAID BANK THE PROPERTY SO HYPOTHECATED, MORTGAGED OR DELIVERED.

SAID NAMED PERSONS ARE FURTHER AUTHORIZED:

1. TO ISSUE INSTRUCTIONS FOR THE CONDUCT OF ANY SUCH ACCOUNT OR ACCOUNTS.

2. TO PURCHASE, SELL, WITHDRAW, RECEIVE AND RECEIPT FOR SECURITIES OR OTHER PROPERTY, AND TO SIGN ORDERS AND OTHER INSTRUCTIONS IN CONNECTION WITH THE PURCHASE, THE SALE, THE PAYMENT, THE REGISTRATION AND THE DELIVERY THEREOF, AND TO PERFORM ALL OTHER ACTS INCIDENT THERETO.

3. TO DELIVER TO, AND DEPOSIT WITH, SAID BANK FOR SAFE KEEPING, CUSTODY OR OTHER PURPOSES ANY SECURITIES OR OTHER PROPERTIES OWNED OR OTHERWISE HELD BY THIS CORPORATION, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS IN CONNECTION WITH THE WITHDRAWAL OR OTHER DISPOSITION OF SUCH SECURITIES OR OTHER PROPERTY.

4. TO IDENTIFY AND GUARANTEE ASSIGNMENTS, TRANSFERS AND ENDORSEMENTS FOR TRANSFER ON BONDS, STOCK CERTIFICATES, INTERIM, PARTICIPATION, AND OTHER CERTIFICATES; AND TO IDENTIFY AND GUARANTEE SIGNATURES ON BONDS AND STOCK POWERS-OF-ATTORNEY.

5. TO DESIGNATE FROM TIME TO TIME THE PERSON OR PERSONS TO RECEIVE FROM SAID BANK ANY AND ALL CANCELLED CHECKS AND/OR STATEMENTS OF THE ACCOUNTS OF THIS CORPORATION WITH SAID BANK.

6. TO AUTHORIZE THE RENTAL OF, AND ACCESS TO, SAFE DEPOSIT BOX OR BOXES IN THE SAFE DEPOSIT DEPARTMENT OF SAID BANK ON BEHALF OF THIS CORPORATION; AND TO PLACE INTO SAID BOX OR BOXES, AND TO WITHDRAW FROM SAID BOX OR BOXES, ALL PROPERTY OF THIS CORPORATION.

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7. TO AUTHORIZE THE RENTAL OF, AND ACCESS TO, THE NIGHT DEPOSITARY OF SAID BANK, AND TO MAKE DEPOSITS TO SAID NIGHT DEPOSITARY, AND TO EXERCISE ALL THE PRIVILEGES OF SAID NIGHT DEPOSITARY ACCORDING TO THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION (AS SAID FUNDS ARE HEREINABOVE DEFINED).

8. TO ACT FOR THIS CORPORATION IN THE TRANSACTION OF ALL OTHER BUSINESS FOR ITS ACCOUNT, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS TO SAID BANK IN CONNECTION THEREWITH.

BE IT FURTHER RESOLVED, THAT EACH OF THE FOREGOING RESOLUTIONS SHALL CONTINUE IN FORCE UNLESS AND UNTIL WRITTEN NOTICE OF SUCH REVOCATION OR CHANGE, CERTIFIED BY THE PRESIDENT AND SECRETARY OF THIS CORPORATION, SHALL HAVE BEEN DELIVERED TO SAID BANK BY DELIVERING SAME TO ITS PRESIDENT, OR ONE OF ITS VICE PRESIDENTS OR ITS CASHIER AT ITS BANKING OFFICE; BUT IF THE AUTHORITY CONTAINED IN THESE RESOLUTIONS SHOULD BE REVOKED OR TERMINATED BY OPERATION OF LAW WITHOUT SUCH NOTICE, IT IS AGREED, FOR THE PURPOSE OF INDUCING SAID BANK TO ACT THEREUNDER, THAT SAID BANK SHALL BE SAVED HARMLESS FROM ANY LOSS SUFFERED OR LIABILITY INCURRED BY IT IN SO ACTING AFTER SUCH REVOCATION OR TERMINATION WITHOUT SUCH NOTICE.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH OPENING A NEW BANK ACCOUNT WITH THE FIRST NATIONAL BANK IN HOUSTON, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - PAYROLL ACCOUNT":

BE IT RESOLVED, THAT AN ACCOUNT SHALL BE ESTABLISHED IN THE NAME OF THIS CORPORATION WITH THE FIRST NATIONAL BANK IN HOUSTON UNDER THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION WHETHER REPRESENTED BY CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBT; AND THAT

J. W. HOFSTETTER

E. A. KAISER

R. J. PENROSE

H. E. EMMERTON

SHALL BE, AND EACH OF THEM HEREBY IS, AUTHORIZED TO ENDORSE FOR DEPOSIT OR NEGOTIATION ANY AND ALL CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBT. ENDORSEMENTS FOR DEPOSIT MAY BE BY THE WRITTEN OR STAMPED ENDORSEMENT OF THE CORPORATION WITHOUT DESIGNATION OF THE PERSON MAKING THE ENDORSEMENT. THIS CORPORATION HEREBY GUARANTEES ALL PRIOR ENDORSEMENTS ON ALL CHECKS, DRAFTS OR OTHER SIMILAR INSTRUMENTS THAT MAY BE DEPOSITED BY IT WITH SAID BANK.

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(EXECUTIVE COMMITTEE - JANUARY 16, 1952)

BE IT FURTHER RESOLVED, THAT ANY ONE OF THE FOLLOWING:

J. W. HOFSTETTER
E. A. KAISER
R. J. PENROSE
H. E. EMMERTON

OF THIS CORPORATION IS AUTHORIZED TO SIGN ANY AND ALL CHECKS, DRAFTS AND ORDERS, INCLUDING ORDERS OR DIRECTIONS IN INFORMAL OR LETTER FORM, AGAINST ANY FUNDS AT ANY TIME STANDING TO THE CREDIT OF THIS CORPORATION WITH SAID BANK AND/OR AGAINST ANY ACCOUNT OF THIS CORPORATION WITH SAID BANK; AND THAT SAID BANK IS HEREBY AUTHORIZED TO HONOR ANY AND ALL CHECKS, DRAFTS AND ORDERS SO SIGNED, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY SUCH OFFICERS AND/OR THE OTHER PERSONS SIGNING THE SAME WITHOUT FURTHER INQUIRY OR REGARD TO THE AUTHORITY OF SAID OFFICER AND/OR OTHER PERSON OR THE USE OF SAID CHECKS, DRAFTS AND ORDERS OR THE PROCEEDS THEREOF.

BE IT FURTHER RESOLVED, THAT ANY TWO OF THE FOLLOWING: THE PRESIDENT OR A VICE PRESIDENT JOINTLY WITH THE TREASURER OR AN ASSISTANT TREASURER OF THIS CORPORATION ARE AUTHORIZED TO BORROW FROM TIME TO TIME ON BEHALF OF THIS CORPORATION FROM SAID BANK SUCH SUMS OF MONEY, FOR SUCH TIME, AND UPON SUCH TERMS AS MAY TO THEM, OR ANY OF THEM, SEEM ADVISABLE, AND TO EXECUTE IN THE NAME OF THIS CORPORATION NOTES, DRAFTS OR AGREEMENTS FOR THE REPAYMENT OF ANY SUMS SO BORROWED, AND THEY AND EACH OF THEM ARE HEREBY AUTHORIZED TO DISCOUNT WITH THE SAID BANK ANY OF THE NOTES, BILLS RECEIVABLE OR ACCEPTANCES HELD BY THIS CORPORATION UPON SUCH TERMS AS THEY MAY DEEM ADVISABLE, AND TO PLEDGE, HYPOTHECATE OR MORTGAGE AS SECURITY TO SAID BANK ANY OF THE NOTES, BONDS, STOCKS, BILLS RECEIVABLE, WAREHOUSE RECEIPTS AND/OR OTHER DOCUMENTS, ACCOUNTS, SECURITIES AND/OR PROPERTY (REAL, PERSONAL OR MIXED) OF THIS CORPORATION, AND TO EXECUTE AND DELIVER ANY AND ALL ENDORSEMENTS OR INSTRUMENTS OF ASSIGNMENT OR TRANSFER WHICH MAY BE NECESSARY OR PROPER IN SUCH CASES EFFECTUALLY TO TRANSFER TO THE SAID BANK THE PROPERTY SO HYPOTHECATED, MORTGAGED OR DELIVERED.

SAID NAMED PERSONS ARE FURTHER AUTHORIZED:

1. TO ISSUE INSTRUCTIONS FOR THE CONDUCT OF ANY SUCH ACCOUNT OR ACCOUNTS.
2. TO PURCHASE, SELL, WITHDRAW, RECEIVE AND RECEIPT FOR SECURITIES OR OTHER PROPERTY, AND TO SIGN ORDERS AND OTHER INSTRUCTIONS IN CONNECTION WITH THE PURCHASE, THE SALE, THE PAYMENT, THE REGISTRATION AND THE DELIVERY THEREOF, AND TO PERFORM ALL OTHER ACTS INCIDENT THERETO.
3. TO DELIVER TO, AND DEPOSIT WITH, SAID BANK FOR SAFE KEEPING, CUSTODY OR OTHER PURPOSES ANY SECURITIES OR OTHER PROPERTIES OWNED OR OTHERWISE HELD BY THIS CORPORATION, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS IN CONNECTION WITH THE WITHDRAWAL OR OTHER DISPOSITION OF SUCH SECURITIES OR OTHER PROPERTY.
4. TO IDENTIFY AND GUARANTEE ASSIGNMENTS, TRANSFERS AND ENDORSEMENTS FOR TRANSFER ON BONDS, STOCK CERTIFICATES, INTERIM, PARTICIPATION, AND OTHER CERTIFICATES; AND TO IDENTIFY AND GUARANTEE SIGNATURES ON BONDS AND STOCK POWERS-OF-ATTORNEY.

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5. TO DESIGNATE FROM TIME TO TIME THE PERSON OR PERSONS TO RECEIVE FROM SAID BANK ANY AND ALL CANCELLED CHECKS AND/OR STATEMENTS OF THE ACCOUNTS OF THIS CORPORATION WITH SAID BANK.

6. TO AUTHORIZE THE RENTAL OF, AND ACCESS TO, SAFE DEPOSIT BOX OR BOXES IN THE SAFE DEPOSIT DEPARTMENT OF SAID BANK ON BEHALF OF THIS CORPORATION; AND TO PLACE INTO SAID BOX OR BOXES, AND TO WITHDRAW FROM SAID BOX OR BOXES, ALL PROPERTY OF THIS CORPORATION.

7. TO AUTHORIZE THE RENTAL OF, AND ACCESS TO, THE NIGHT DEPOSITARY OF SAID BANK, AND TO MAKE DEPOSITS TO SAID NIGHT DEPOSITARY, AND TO EXERCISE ALL THE PRIVILEGES OF SAID NIGHT DEPOSITARY ACCORDING TO THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION (AS SAID FUNDS ARE HEREINABOVE DEFINED).

8. TO ACT FOR THIS CORPORATION IN THE TRANSACTION OF ALL OTHER BUSINESS FOR ITS ACCOUNT, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS TO SAID BANK IN CONNECTION THEREWITH.

BE IT FURTHER RESOLVED, THAT EACH OF THE FOREGOING RESOLUTIONS SHALL CONTINUE IN FORCE UNLESS AND UNTIL WRITTEN NOTICE OF SUCH REVOCATION OR CHANGE, CERTIFIED BY THE PRESIDENT AND SECRETARY OF THIS CORPORATION, SHALL HAVE BEEN DELIVERED TO SAID BANK BY DELIVERING SAME TO ITS PRESIDENT, OR ONE OF ITS VICE PRESIDENTS OR ITS CASHIER AT ITS BANKING OFFICE: BUT IF THE AUTHORITY CONTAINED IN THESE RESOLUTIONS SHOULD BE REVOKED OR TERMINATED BY OPERATION OF LAW WITHOUT SUCH NOTICE, IT IS AGREED, FOR THE PURPOSE OF INDUCING SAID BANK TO ACT THEREUNDER, THAT SAID BANK SHALL BE SAVED HARMLESS FROM ANY LOSS SUFFERED OR LIABILITY INCURRED BY IT IN SO ACTING AFTER SUCH REVOCATION OR TERMINATION WITHOUT SUCH NOTICE.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH OPENING A NEW BANK ACCOUNT WITH THE FIRST NATIONAL BANK IN HOUSTON, UNDER THE ACCOUNT NAME OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - SUPERINTENDENT'S ACCOUNT":

BE IT RESOLVED, THAT AN ACCOUNT SHALL BE ESTABLISHED IN THE NAME OF THIS CORPORATION WITH THE FIRST NATIONAL BANK IN HOUSTON UNDER THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION WHETHER REPRESENTED BY CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBT; AND THAT

J. W. HOFSTETTER
E. A. KAISER
R. J. PENROSE
H. E. EMMERTON

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SHALL BE, AND EACH OF THEM HEREBY IS, AUTHORIZED TO ENDORSE FOR DEPOSIT OR NEGOTIATION ANY AND ALL CASH, CHECKS, NOTES, DRAFTS, BILLS OF EXCHANGE, ORDERS FOR THE PAYMENT OF MONEY, EITHER BELONGING TO, OR COMING INTO THE POSSESSION OF, THIS CORPORATION, AS WELL AS ANY OTHER EVIDENCES OF DEBT. ENDORSEMENTS FOR DEPOSIT MAY BE BY THE WRITTEN OR STAMPED ENDORSEMENT OF THE CORPORATION WITHOUT DESIGNATION OF THE PERSON MAKING THE ENDORSEMENT. THIS CORPORATION HEREBY GUARANTEES ALL PRIOR ENDORSEMENTS ON ALL CHECKS, DRAFTS OR OTHER SIMILAR INSTRUMENTS THAT MAY BE DEPOSITED BY IT WITH SAID BANK.

BE IT FURTHER RESOLVED THAT ANY ONE OF THE FOLLOWING:

J. W. HOFSTETTER
E. A. KAISER
R. J. PENROSE
H. E. EMMERTON

OF THIS CORPORATION IS AUTHORIZED TO SIGN ANY AND ALL CHECKS, DRAFTS AND ORDERS, INCLUDING ORDERS OR DIRECTIONS IN INFORMAL OR LETTER FORM, AGAINST ANY FUNDS AT ANY TIME STANDING TO THE CREDIT OF THIS CORPORATION WITH SAID BANK AND/OR AGAINST ANY ACCOUNT OF THIS CORPORATION WITH SAID BANK; AND THAT SAID BANK IS HEREBY AUTHORIZED TO HONOR ANY AND ALL CHECKS, DRAFTS AND ORDERS SO SIGNED, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY SUCH OFFICERS AND/OR THE OTHER PERSONS SIGNING THE SAME WITHOUT FURTHER INQUIRY OR REGARD TO THE AUTHORITY OF SAID OFFICER AND/OR OTHER PERSON OR THE USE OF SAID CHECKS, DRAFTS AND ORDERS OR THE PROCEEDS THEREOF.

BE IT FURTHER RESOLVED, THAT ANY TWO OF THE FOLLOWING: THE PRESIDENT OR A VICE PRESIDENT JOINTLY WITH THE TREASURER OR AN ASSISTANT TREASURER OF THIS CORPORATION ARE AUTHORIZED TO BORROW FROM TIME TO TIME ON BEHALF OF THIS CORPORATION FROM SAID BANK SUCH SUMS OF MONEY, FOR SUCH TIME, AND UPON SUCH TERMS AS MAY TO THEM, OR ANY OF THEM, SEEM ADVISABLE, AND TO EXECUTE IN THE NAME OF THIS CORPORATION NOTES, DRAFTS OR AGREEMENTS FOR THE REPAYMENT OF ANY SUMS SO BORROWED, AND THEY AND EACH OF THEM ARE HEREBY AUTHORIZED TO DISCOUNT WITH THE SAID BANK ANY OF THE NOTES, BILLS RECEIVABLE OR ACCEPTANCES HELD BY THIS CORPORATION UPON SUCH TERMS AS THEY MAY DEEM ADVISABLE, AND TO PLEDGE, HYPOTHECATE OR MORTGAGE AS SECURITY TO SAID BANK ANY OF THE NOTES, BONDS, STOCKS, BILLS RECEIVABLE, WAREHOUSE RECEIPTS AND/OR OTHER DOCUMENTS, ACCOUNTS, SECURITIES AND/OR PROPERTY (REAL, PERSONAL OR MIXED) OF THIS CORPORATION, AND TO EXECUTE AND DELIVER ANY AND ALL ENDORSEMENTS OR INSTRUMENTS OF ASSIGNMENT OR TRANSFER WHICH MAY BE NECESSARY OR PROPER IN SUCH CASES EFFECTUALLY TO TRANSFER TO THE SAID BANK THE PROPERTY SO HYPOTHECATED, MORTGAGED OR DELIVERED.

SAID NAMED PERSONS ARE FURTHER AUTHORIZED:

1. TO ISSUE INSTRUCTIONS FOR THE CONDUCT OF ANY SUCH ACCOUNT OR ACCOUNTS.

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2. TO PURCHASE, SELL, WITHDRAW, RECEIVE AND RECEIPT FOR SECURITIES OR OTHER PROPERTY, AND TO SIGN ORDERS AND OTHER INSTRUCTIONS IN CONNECTION WITH THE PURCHASE, THE SALE, THE PAYMENT, THE REGISTRATION AND THE DELIVERY THEREOF, AND TO PERFORM ALL OTHER ACTS INCIDENT THERETO.

3. TO DELIVER TO, AND DEPOSIT WITH, SAID BANK FOR SAFE KEEPING, CUSTODY OR OTHER PURPOSES ANY SECURITIES OR OTHER PROPERTIES OWNED OR OTHERWISE HELD BY THIS CORPORATION, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS IN CONNECTION WITH THE WITHDRAWAL OR OTHER DISPOSITION OF SUCH SECURITIES OR OTHER PROPERTY.

4. TO IDENTIFY AND GUARANTEE ASSIGNMENTS, TRANSFERS AND ENDORSEMENTS FOR TRANSFER ON BONDS, STOCK CERTIFICATES, INTERIM, PARTICIPATION, AND OTHER CERTIFICATES; AND TO IDENTIFY AND GUARANTEE SIGNATURES ON BONDS AND STOCK POWERS-OF-ATTORNEY.

5. TO DESIGNATE FROM TIME TO TIME THE PERSON OR PERSONS TO RECEIVE FROM SAID BANK ANY AND ALL CANCELLED CHECKS AND/OR STATEMENTS OF THE ACCOUNTS OF THIS CORPORATION WITH SAID BANK.

6. TO AUTHORIZE THE RENTAL OF, AND ACCESS TO, SAFE DEPOSIT BOX OR BOXES IN THE SAFE DEPOSIT DEPARTMENT OF SAID BANK ON BEHALF OF THIS CORPORATION; AND TO PLACE INTO SAID BOX OR BOXES, AND TO WITHDRAW FROM SAID BOX OR BOXES, ALL PROPERTY OF THIS CORPORATION.

7. TO AUTHORIZE THE RENTAL OF, AND ACCESS TO, THE NIGHT DEPOSITARY OF SAID BANK, AND TO MAKE DEPOSITS TO SAID NIGHT DEPOSITARY, AND TO EXERCISE ALL THE PRIVILEGES OF SAID NIGHT DEPOSITARY ACCORDING TO THE BANK'S CUSTOM AND UNDER THE RULES AND REGULATIONS AS PRESCRIBED BY SAID BANK FROM TIME TO TIME, WHEREIN MAY BE DEPOSITED ANY OF THE FUNDS OF THIS CORPORATION (AS SAID FUNDS ARE HEREINABOVE DEFINED).

8. TO ACT FOR THIS CORPORATION IN THE TRANSACTION OF ALL OTHER BUSINESS FOR ITS ACCOUNT, AND TO SIGN ORDERS AND ISSUE INSTRUCTIONS TO SAID BANK IN CONNECTION THEREWITH.

BE IT FURTHER RESOLVED, THAT EACH OF THE FOREGOING RESOLUTIONS SHALL CONTINUE IN FORCE UNLESS AND UNTIL WRITTEN NOTICE OF SUCH REVOCATION OR CHANGE, CERTIFIED BY THE PRESIDENT AND SECRETARY OF THIS CORPORATION, SHALL HAVE BEEN DELIVERED TO SAID BANK BY DELIVERING SAME TO ITS PRESIDENT, OR ONE OF ITS VICE PRESIDENT OR ITS CASHIER AT ITS BANKING OFFICE: BUT IF THE AUTHORITY CONTAINED IN THESE RESOLUTIONS SHOULD BE REVOKED OR TERMINATED BY OPERATION OF LAW WITHOUT SUCH NOTICE, IT IS AGREED, FOR THE PURPOSE OF INDUCING SAID BANK TO ACT THEREUNDER, THAT SAID BANK SHALL BE SAVED HARMLESS FROM ANY LOSS SUFFERED OR LIABILITY INCURRED BY IT IN SO ACTING AFTER SUCH REVOCATION OR TERMINATION WITHOUT SUCH NOTICE.

UPON MOTION DULY MADE AND SECONDED, THE FOLLOWING RESOLUTIONS WERE UNANIMOUSLY ADOPTED IN CONNECTION WITH FACSIMILE SIGNATURES AUTHORIZED FOR THE BANK ACCOUNT WITH THE FIRST NATIONAL BANK IN HOUSTON, UNDER

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THE ACCOUNT NAMES RESPECTIVELY OF "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - SALARY ACCOUNT NO. 2", "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - EXPENSE ACCOUNT", "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - PAYROLL ACCOUNT", AND "NATIONAL LEAD COMPANY - BAROID SALES DIVISION - SUPERINTENDENT'S ACCOUNT":

RESOLVED, THAT THE FIRST NATIONAL BANK IN HOUSTON AS THE DESIGNATED DEPOSITARY OF THIS CORPORATION BE AND IT IS HEREBY REQUESTED, AUTHORIZED AND DIRECTED TO HONOR CHECKS, DRAFTS OR OTHER ORDERS FOR THE PAYMENT OF MONEY DRAWN IN THIS CORPORATION'S NAME, INCLUDING THOSE DRAWN TO THE INDIVIDUAL ORDER OF ANY PERSON OR PERSONS WHOSE NAME OR NAMES APPEAR THEREON AS SIGNER OR SIGNERS THEREOF, WHEN BEARING OR PURPORTING TO BEAR THE FACSIMILE SIGNATURE OF ANY ONE OF THE FOLLOWING:

J. W. HOFSTETTER

AND THE FIRST NATIONAL BANK IN HOUSTON SHALL BE ENTITLED TO HONOR, AND TO CHARGE THIS CORPORATION FOR, ALL SUCH CHECKS, DRAFTS OR OTHER ORDERS REGARDLESS OF BY WHOM OR BY WHAT MEANS THE FACSIMILE SIGNATURE OR SIGNATURES THEREON MAY HAVE BEEN AFFIXED THERETO IF SUCH FACSIMILE SIGNATURE OR SIGNATURES RESEMBLE FACSIMILE SPECIMEN DULY CERTIFIED TO, AND FILED WITH, THE FIRST NATIONAL BANK IN HOUSTON BY THE SECRETARY OR OTHER OFFICER OF THIS CORPORATION.

BE IT FURTHER RESOLVED, THAT WITH RESPECT TO THE GENUINENESS OF ALL SUCH MECHANICAL SIGNATURES, THIS CORPORATION ASSUMES ALL RISKS INVOLVED IN THE USE OF THIS FORM OF SIGNATURE AND ASSUMES ALL RESPONSIBILITY THEREFOR.

BE IT FURTHER RESOLVED, THAT THIS RESOLUTION SHALL BE CUMULATIVE OF, BUT SHALL NOT SUPERSEDE, ANY AND ALL RESOLUTIONS NOW IN EFFECT WITH RESPECT TO THE AUTHORIZED MANUAL SIGNATURES ON BEHALF OF THIS CORPORATION.

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 IN THE NAME OF AND UNDER THE SEAL OF THIS COMPANY THAT CERTAIN "AMENDMENT TO CONTRACT FOR INDUSTRIAL WATER SERVICE" DATED DECEMBER 31, 1951, WITH THE COLORADO RIVER COMMISSION, MODIFYING THE AGREEMENT OF APRIL 25, 1950, SO AS TO MAKE AVAILABLE TO THIS COMPANY AN INCREASED AMOUNT OF INDUSTRIAL WATER UP TO A MAXIMUM OF 5,000,000 GALLONS PER DAY.

UPON MOTION, THE MEETING THEN ADJOURNED.

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J. W. Hofstetter
SECRETARY