Cleveland, Ohio, July 20, 1916

A special Meeting of the Board of Directors was held at the above time and place, called for the purpose of negotiating the purchase of the physical assets of The Ozark Smelting & Mining Company. The following action was taken at this meeting, subscribed to and ratified by the members whose signatures are appended below.

Motion was made, seconded and carried that the Agreement of Sale entered into between The Sherwin-Williams Company and The Ozark Smelting & Mining Company, and submitted herewith as "Exhibit A", be duly ratified and approved, and that the proper officials of this Company be delegated and authorized to carry out the provisions of the agreement as embodied therein and to sign all the necessary papers relative thereto:

AGREEMENT OF SALE

Exhibit "A".

This agreement made this 20th day of July, 1916, by and between The Sherwin-Williams Company, a corporation duly authorized under the laws of the State of Ohio, hereinafter called the First Party, and The Ozark Smelting and Mining Company, also a corporation organized under the laws of the State of Ohio, hereinafter designated the Second Party.

WHEREAS, the first party is desirous of acquiring the undertaking and the property of the second party.

NOW THEREFORE, in consideration of the terms and conditions hereinafter set forth, it is agreed:

FIRST: The second party shall sell and the first party shall purchase the undertaking of the second party, which expression shall be deemed to include all the buildings, lands, hereditaments, goods, chattels, moneys, credits, debits, bills, notes, good will, things in action, contracts, agreements, securities and all other assets whatsoever and wheresoever of the second party.

SECOND: As a part of the consideration for the said sale, the first party shall undertake, pay, satisfy, discharge, perform and fulfill all the debts, liabilities, contracts, engagements and obligations of the second party whatsoever and shall indemnify the second party against all actions, proceedings, claims and demands in respect thereof.

THIRD: As a further consideration for the said sale, the first party shall pay to the second party the sum of Four Hundred Eighty Seven Thousand Eight Hundred Forty-Six Dollars and Twenty-Four Cents ($487,946.24) in cash.

AGREEMENT OF SALE (Continued)

FOURTH: The said sale and purchase hereby agreed tobe made shall be completed as of the first day of January, 1916, and the aforesaid cash consideration shall be paid and satisfied immediately on the signing of these presents, and the second party shall execute and do all assurances and things as shall reasonably be required by the first party for vesting in it the said premises.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed in duplicate and their respective corporate names to be hereunto subscribed by their proper officers thereupon duly authorized and their respective corporate seals to be hereto affixed and attested by their Secretaries respectively the day and date above written.

THE SHERWIN-WILLIAMS COMPANY

Attest:
A. W. Frank
Secretary

By S. P. Fenn
Its Vice-President.

THE OZARK SMELTING & MINING CO.

Attest:
A. W. Frank

By Geo. A. Martin
Its Vice-President

Motion was made and seconded that an agreement be entered into with The Ozark Smelting & Mining Company for the conduct of the business as embodied in agreement submitted herewith and designated as "Exhibit B", and that the proper officials of this Company be delegated and authorized to sign all necessary papers relative thereto.

Exhibit "B".

This agreement made at Cleveland, Ohio, this 20th day of July, 1916, by and between The Sherwin-Williams Company, a corporation duly organized under the laws of Ohio, hereinafter called the First Party, and The Ozark Smelting & Mining Company, also a corporation organized under the laws of Ohio, hereinafter called the Second Party:

W i t n e s s e t h:

That the first party hereby engages the second party to operate and manage its mines and mills at Magdalena, New Mexico, and its smelters at Coffeyville, Kansas.

That the second party in connection with its operation of said property is hereby authorized subject to approval of the first party to make whatever expenditures are in the judgment of the second party necessary in the conduct of the business, for labor, services, materials, supplies, and expenses of every kind, it being understood that the first party will provide the necessary funds for such disbursements.

That in consideration of said operation and management by the second party, the first party will pay as soon after the close of the year's business as the figures are available, one (1) per cent of the net profits earned during the year of this contract.

It is mutually agreed that this contract is to continue until sixty days' prior notice of cancellation by either party.

IN WITNESS THEREOF the parties have hereunto set their hands the day and year first above written.

Attest: THE SHERWIN-WILLIAMS COMPANY

A. W. Frank
Secretary

S. P. Fenn
Vice-President

Attest: THE OZARK SMELTING & MINING CO.

A. W. Frank

Geo. A. Martin
Vice-President

The meeting then adjourned.