at 10 o'clock A. M.

Present: Messrs.

E. F. Beale ✓✓✓	E. J. Cornish ✓✓✓✓	F. W. Rockwell ✓✓✓
L. T. Beale ✓✓✓	W. H. Croft ✓✓✓	H. G. Sidford ✓✓✓
W. C. Beschorman ✓✓✓✓	O. H. Greene ✓✓✓✓	~~Charles Simon~~ a
F. L. Carter ✓✓✓✓	~~Wendall Marsh~~ a	G. W. Thompson ✓✓✓
J. A. Caselton ✓✓✓✓	W. F. Meredith ✓✓✓✓	~~H. T. Warshow~~ a

Absent: Messrs. Marsh, Simon & Warshow

Present by invitation: None

The minutes of the last preceding monthly meeting held July 29, 1936 were read and duly approved.

Upon motion duly made and seconded the actions of the Executive Committee since the last meeting of the Board as set forth in the minutes of its meetings held August 6th and 27th and September 3rd, 10th and 17th, 1936, submitted for the approval of the meeting, were duly and unanimously approved, the roll being called on all items involving the expenditure of money.

Upon motion duly made and seconded the affixing of the seal of the Company to sundry documents specified in schedule submitted by the Secretary was duly and unanimously approved, ratified and confirmed, and said schedule was ordered filed with the minutes of the meeting.

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

RESOLVED, that the proposed expenditure of the sum of $11,000. by National Pigments & Chemical Company for duplicating grinding and drying facilities at its Fountain Farm Plant, in conformity with letter of Mr. J. A. Caselton, Vice President, dated September 19, 1936, be and it hereby is approved.

RESOLVED, that the proposed expenditure of the sum of $5200. by National Pigments & Chemical Company for the purchase and installation of stoker and water treating plant for boiler at its Fountain Farm Plant, in conformity with letter of Mr. J. A. Caselton, Vice President, dated September 19, 1936, be and it hereby is approved.

RESOLVED, that the proposed expenditure of the sum of $2000. by National Pigments & Chemical Company for the purchase and installation of a Dorr Hydro-Separator at its Fountain Farm Plant, in conformity with letter of Mr. J. A. Caselton, Vice President, dated September 19, 1936, be and it hereby is approved.

RESOLVED, that the proposed expenditure of the sum of $9,000. by Silica Products Company for increasing the capacity of its Osage Plant by the purchase and installation of a Raymond Whizzer Separator and of apparatus for the treatment of bentonite and by extensions of green storage tank and packer building, in conformity with letter of Mr. J. A. Caselton, Vice President, dated September 18, 1936, be and it hereby is approved.

RESOLVED, that the proposed expenditure of the sum of $1750. by Silica Products Company for the construction of a change house with lockers and bathing facilities at its Osage Plant, in conformity with letter of Mr. J. A. Caselton, Vice President, dated September 19, 1936, be and it hereby is approved.

RESOLVED, that the proposed expenditure of the sum of $4457.30 by American Bearing Corporation for the purchase and installation of one Pratt & Whitney grinder at its Indianapolis Plant, in conformity with letter of Mr. Peter Lambertus, Vice President, dated September 19, 1936, be and it hereby is approved.

RESOLVED, that the authorization by the Manufacturing Committee of the expenditure of the net amount of $3168.64 during the period July 26th to September 21st, 1936 for the purchase of 2 Ford coupes, 4 Ford coaches and 1 Plymouth coupe for Company use, in conformity with report of Mr. F. W. Rockwell, Chairman, dated September 21, 1936, be and it hereby is approved.

The President read a draft announcement to employees of the proposed new Contributory Retirement Annuity Plan of the Company, with accompanying summary of the provisions thereof and of the resultant modifications of the existing Pension Plan and Death Benefits Plan of the Company, and said announcement was generally approved as read.

There was presented and read to the meeting the following Plan of Liquidation:

"PLAN OF LIQUIDATION OF

memorandum of Agreement made this day of in the year one thousand nine hundred and thirty-six, by and between , a corporation organized and existing under and by virtue of the laws of the State of , party of the first part, and NATIONAL LEAD COMPANY, a corporation organized and existing under and by virtue of the laws of the State of New Jersey, party of the second part,

W I T N E S S E T H :

WHEREAS, the party of the second part is the owner of stock in the party of the first part possessing at least eighty per centum (80%) of the total combined voting power of all classes of stock entitled to vote and there are no other classes of stock of or in the party of the first part, and

WHEREAS, it is desired to distribute and transfer within the calendar and taxable year 1936 all the property of the party of the first part in complete cancellation or redemption of all its stock:

NOW, THEREFORE, the parties hereto do hereby adopt the following Plan of Liquidation of the party of the first part and do hereby authorize the complete liquidation of the party of the first part pursuant to and in accordance with said Plan, to wit:

By the distribution to the party of the second part of all the property of the party of the first part in complete cancellation or redemption of all the stock of the party of the first part, and the transfer to the party of the second part of all the property of the party of the first part within the calendar and taxable year 1936, subject to any and all debts, liabilities, and obligations of the party of the first part, which shall be assumed and discharged by rty of the second part, including the obligations, if any, party of the first part to the holders of record of any of the stock of the party of the first part issued and anding and registered on the books of the party of the part otherwise than in the name of the party of the second

And the party of the second part does hereby agree, upon pt of said property, to surrender or cause to be surrendered party of the first part all the stock of the party of the part issued and outstanding in complete cancellation or ption thereof.

And the parties hereto do hereby further authorize the lution of the party of the first part in accordance with laws of the State of , under which the party of the t part was incorporated and organized.

IN WITNESS WHEREOF, the parties hereto have duly executed e presents the day and year first above written, by their pective officers thereunto duly authorized."

Thereupon, on motion duly made, seconded and carried, it s duly and unanimously

RESOLVED, that there be and there hereby is adopted the foregoing Plan of Liquidation as a separate plan of liquidation of Magnus Company Incorporated, a corporation organized and existing under and by virtue of the laws of the State of New York, Titanium Pigment Company, Inc., a corporation organized and existing under and by virtue of the laws of the State of Maine, and National Pigments & Chemical Company, a corporation organized and existing under and by virtue of the laws of the State of Missouri, respectively, and that there be and there hereby is authorized and approved the complete liquidation of each of said corporations pursuant to and in accordance with said Plan, to wit, by the distribution to this Company of all the property of each of said corporations in complete cancellation or redemption of all the stock of each of said corporations and the transfer to this Company of all the property of each of said corporations within the calendar and taxable year 1936, subject to any and all debts, liabilities, and obligations of each of said corporations, respectively, which shall be assumed and discharged by this Company, including the obligations, if any, of each of said corporations to holders of record of the shares of the stock thereof issued and outstanding and registered on the books thereof otherwise then in the name of this Company; and

FURTHER RESOLVED, that there be and there hereby is approved and authorized the dissolution of each of said corporations in accordance with the laws of the State under which the same was incorporated and organized; and

FURTHER RESOLVED, that the President or a Vice President of this Company be and he hereby is authorized, for and in behalf of this Company to make, execute, and deliver a separate plan of liquidation in the foregoing form of each of said corporations and to cause the corporate seal of this Company to be attached thereto and attested by its Secretary or Assistant Secretary; and

FURTHER RESOLVED, that the officers of this Company be and they hereby are authorized, directed, and empowered for and in behalf of this Company to do and perform any and all such acts and things as in their judgment may be proper, expedient, or necessary in and about the liquidation and dissolution of each of said corporations and the distribution of all the property thereof and the carrying out of the full intent and purpose of the foregoing resolutions.

On motion duly made, seconded, and carried, it was duly and unanimously

RESOLVED, that this Company hereby approves and authorizes the organization or qualification by and in behalf of this Company of a corporation or corporations under the same name as each of said corporations respectively, or other name similar thereto, under the laws of the State in which each of said corporations was organized or in which this Company does business, and that the officers of this Company be and they hereby are authorized, directed, and empowered for and in behalf of this Company to do and perform any and all such acts and things as in their judgment may be proper, expedient, or necessary to carry out the full intent and purpose of this resolution.

~~RESOLVED, that the authorization by the Manufacturing Committee of the expenditure of the net amount of $3168.64 during the period July 26th to September 21st, 1936 for the purchase of 4 Ford coupes, 4 Ford coaches and 1 Plymouth coupe for Company use, in conformity with report of Mr. F. W. Rockwell, Chairman, dated September 21, 1936, be and it hereby is approved.~~

On motion the meeting then adjourned.

Secretary.

NATIONAL LEAD COMPANY

Resolutions for adoption by Board of Directors at meeting held November 24, 1936:

There was presented and read to the meeting the following Plan of Liquidation:

(Insert copy of Plan)

Thereupon, on motion duly made, seconded, and carried, it was duly and unanimously

RESOLVED, that there be and there hereby is adopted the foregoing Plan of Liquidation as a separate plan of liquidation of

THE MAGNUS METAL COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Colorado,

Magnus Company Incorporated, do do California

MAGNUS COMPANY INCORPORATED, a corporation organized and existing under and by virtue of the laws of the State of Connecticut,

MAGNUS COMPANY INCORPORATED, a corporation organized and existing under and by virtue of the laws of the State of Georgia,

Magnus Metal Company, do do Kentucky

~~MAGNUS COMPANY INCORPORATED~~, a corporation organized and existing under and by virtue of the laws of the State of ~~Michigan~~,

MAGNUS METAL COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Missouri,

MAGNUS COMPANY INCORPORATED, a corporation organized and existing under and by virtue of the laws of the State of Texas,

BAROID SALES COMPANY, a corporation organized and existing under and by virtue of the laws of the State of California,

CALIFORNIA TALC COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Delaware,

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NATIONAL PIGMENTS COMPANY, a corporation organized and existing under and by virtue of the laws of the State of California,

SILICA PRODUCTS COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Missouri,

EVANS LEAD COMPANY, a corporation organized and existing under and by virtue of the laws of the State of West Virginia,

CARTER WHITE LEAD COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Nebraska, and

UNITED STATES CARTRIDGE COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Massachusetts,

respectively, and that there be and there hereby is authorized and approved the complete liquidation of each of said corporations pursuant to and in accordance with said Plan, to wit, by the distribution to this Company of all the property of each of said corporations in complete cancellation or redemption of all the stock of each of said corporations and the transfer to this Company of all the property of each of said corporations within the calendar and taxable year 1936, subject to any and all debts, liabilities, and obligations of each of said corporations respectively, which shall be assumed and discharged by this Company, including the obligations, if any, of each of said corporations to holders of record of the shares of the stock thereof issued and outstanding and registered on the books thereof otherwise than in the name of this Company; and

FURTHER RESOLVED, that there be and there hereby is approved and authorized the dissolution of each of said corporations in accordance with the laws of the State under which the same was incorporated and organized; and

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FURTHER RESOLVED, that the President or a Vice President of Company be and he hereby is authorized, for and in behalf of Company to make, execute, and deliver a separate plan of [liqui]dation in the foregoing form of each of said corporations to cause the corporate seal of this Company to be attached [the]reto and attested by its Secretary or Assistant Secretary; and

FURTHER RESOLVED, that the officers of this Company be and hereby are authorized, directed, and empowered for and in [beha]lf of this Company to do and perform any and all such acts and [thi]ngs as in their judgment may be proper, expedient, or necessary [in] and about the liquidation and dissolution of each of said corporations and the distribution of all the property thereof and [the] carrying out of the full intent and purpose of the foregoing resolutions.

On motion duly made, seconded, and carried, it was duly and unanimously

RESOLVED, that this Company hereby approves and authorizes the organization or qualification by and in behalf of this Company of a corporation or corporations under the same name as each of said corporations respectively, or other name similar thereto, under the laws of the State in which each of said corporations was organized or in which this Company does business, and that the officers of this Company be and they hereby are authorized, directed, and empowered for and in behalf of this Company to do and perform any and all such acts and things as in their judgment may be proper, expedient, or necessary to carry out the full intent and purpose of this resolution.

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NATIONAL LEAD COMPANY

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solution for Adoption by Board of Directors at meeting held November 24, 1936:

motion duly made, seconded, and carried, it was duly

nimously

RESOLVED, that the officers of the Company be and they are authorized, directed, and empowered for and in behalf Company to take all such steps as may be necessary, or expedient for securing authority for the Company to ct business as a foreign corporation in the States of ado, Connecticut, Georgia, Kentucky, Wyoming, and West Virginia.

s

RESOLVED, that in connection with the business to be sacted by the Company in the State of Wyoming the Company pt the Constitution of said State, and that the President Secretary be and they hereby are authorized and directed execute and file an acceptance of said Constitution by the pany as required by law.

ct

RESOLVED, by the Board of Directors of National Lead Company, a corporation created and organized under the laws of the te of New Jersey, that, whereas, said corporation desires authority to hold property and transact business in the State of West Virginia, the said corporation hereby accepts the provisions of section seventy-nine of articl ~~of~~ one of chapter thirty-one of the Code of West Virginia and agrees to be governed thereby.

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0000-NLI-000021932

olution for adoption by Board of Directors at meeting
ld November 24, 1936;

motion duly made, seconded, and carried, the following
e and resolution were duly and unanimously adopted:

EREAS, Magnus Metal Corporation (formerly Magnus Company Incorporated), a corporation organ-
~~ized existing~~ under and by virtue of the laws of the State of
rk, about the 29th day of November, 1914, has been completely liquidated by the transfer of all
operty to this Company, and all its debts, liabilities,
ligations have been assumed by this Company, and said corporation has been duly dissolved, and this
y has caused to be organized, on or about the 2nd day of
ber, 1936, under the laws of the State of New York, a new Magnus
Corporation, to act as the agent of this Company, now,
fore, be it

RESOLVED, that this Company hereby assumes and guarantees
performance by said Magnus Metal Corporation (1936) of any and all
racts or other obligations that said Magnus Metal Corporation (1936)
make or incur for and on behalf of this Company.

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IT RESOLVED, That in order to facilitate the operation etal Division, a Magnus Metal Division Executive Committee established to consist of all of the members of the Board of of Magnus Metal Corporation (of New York) a wholly owned sub- f this Company, and the said members of such Board are hereby members of such Executive Committee. Said Executive Committee e power to exercise general supervision and control of the es, business and operation of said Division. It shall keep of its recommendations, acts and doings, and such minutes shall itted to the Board of Directors from time to time for any action tion thereto which it may see fit to take.

BE IT FURTHER RESOLVED, That the Magnus Metal Division of this y shall operate under the immediate direction of a General Manager. recognized that W. H. Croft was heretofore employed by Magnus ny Incorporated, to serve as its Manager for the term of nine (9) from January 1, 1934, and thereafter until cancelled. Said contract ployment provides that, should the assets and business of Magnus any Incorporated be transferred to the parent Company, W. H. Croft ll continue in the management and control thereof. This contract of ployment has been assumed by this Company, and W. H. Croft as General nager of the Magnus Metal Division of this Company, shall continue to rform his duties and services thereunder and operate this Division in he same manner as in the past.

There shall be appointed from time to time by the General Manager, pproved by the Magnus Metal Division Executive Committee, one First ssistant General Manager, one General Production Manager, one or more ssistant General Managers, a Comptroller and one or more Assistant Comp- ollers. The First Assistant General Manager, the General Production nager, the Assistant General Managers, the Comptroller and Assistant mptrollers shall perform such duties as the General Manager or Magnus tal Division Executive Committee may from time to time designate. The neral Production Manager, in the absence or disability of the General ager, shall have the same powers and duties as the General Manager as gards operating duties. Under the direction of the General Manager, and his absence or disability, under the direction of the First Assistant

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nager, and in his absence or disability, under the direction
istant General Manager, the Comptroller, and in his absence
lity, the Assistant Comptroller, shall have charge and custody
oks and accounts of said Division. W. H. Croft is hereby
General Manager, M. S. Paine, First Assistant General Manager,
oft, General Production Manager, C. H. Griffiths, Assistant
Manager, and ... V. Burley, Comptroller of said Division.

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RESOLVED, that the general resolution for the organ-
ion of Magnus Metal Division of the Company adopted by
Executive Committee of this Board at its meeting held
ober 28, 1936 be and it hereby is rescinded; and be it

FURTHER RESOLVED that the properties and business
uired or to be acquired by this Company from its sub-
iaries Magnus Metal Corporation (of New York)~~, Magnus~~
~~Company (of Illinois), Magnus Metal Company (of Colorado),~~
~~nus Company, Inc. (of Connecticut), Magnus Company, Inc.~~
~~Georgia), Magnus Metal Company (of Michigan), Magnus Metal~~
~~pany (of Missouri and Magnus Company, Inc. (of Texas), under the~~
spective plans of liquidation of said ~~subsidiaries authorized by~~
is Board at its meetings held September 22, 1936 and this day
nd by the Executive Committee hereof at its meeting held
ovember 2, 1936, be and they hereby are ordered to be organized
nd operated on and after ~~November 2, 1936 as to said Magnus~~
~~Metal Corporation (of New York), and on and after November 3,~~
~~1936 as to said Magnus Metal Company (of Illinois), and on and~~
~~after December 1,~~ 1936 as to all of the other of said sub-
sidiaries, as Magnus Metal Division of National Lead Company,
under the general direction of a Directing Committee of eight,
to be appointed from time to time by this Board or by the
Executive Committee thereof, and under the immediate direction
of a General Manager, to be similarly appointed (subject, ~~how-~~
~~ever,~~ to ~~the existing~~ contract ~~in that regard~~ entered into by
said Magnus Metal Corporation, then Magnus Company, Inc., ~~of~~
~~New York,~~ under date of January 1, 1934, and assumed by this

pany under the plan of liquidation of said Magnus Metal
poration hereinabove referred to), and of a First Assistant
neral Manager, a General Production Manager, one or more
sistant General Managers, a Comptroller, and one or more
sistant Comptrollers, to be appointed from time to time by
id General Manager with the approval of a majority of said
recting Committee;

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SCHEDULE OF DOCUMENTS SEALED WITH THE CORPORATE SEAL

(New York - October 27th to November 23rd, 1936
San Francisco - October 16th to November 15th, 1936).

Pacific Coast Branch -	Oct. 19	- Compromise settlement assignment of claim against State Asparagus Company.
	Oct. 20	- Certified copy of Directors' resolution of July 27, 1933 organizing the Pacific Coast Branch of the Company.
Chicago Branch -	Oct. 30	- Release to West Chicago Park Commissioners in re payment of claim for materials furnished.
Titanium Division -	Nov. 6	- Power of attorney for trade mark registration in Paraguay.
	Nov. 9	- Four certified copies of Executive Committee resolution of November 5, 1936, adding R. M. Roosevelt as authorized signatory against Division bank accounts.
	Nov. 12	- Contract with American Pulp Corporation dated November 10, 1936 granting option for purchase of Spotswood property at Price of $600,000., one-half to be paid in cash.
St. Louis Smelting & Refining Works	Nov. 3	- Deed and bill of sale to St. Joseph Lead Company dated July 1, 1936, conveying real and personal property in St. Francois County, Missouri.
	do	Deed to Kansas Explorations, Inc., dated July 1, 1936 conveying real property underlying Chat Piles in St. Francois County, Missouri.
	Nov. 17	- Deed of release by St. Joseph Lead Company and National Lead Company to Mine La Motte Lead & Smelting Co. and Sweetwater Mining Co. dated Nov. 17, 1936, releasing certain lands in Madison County, Missouri from lien of deed of trust of said Mine La

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Louis Smelting &
Refining Works (cont'd) - Motte Lead & Smelting Co. to Capitol Trust Co., et al dated August 1, 1909.

Louis Branch - Nov. 13 - Release to estate of J. W. Bush et al on payment of claim for goods sold and delivered.

ncinnati Branch - Nov. 18 - Release of lien re materials furnished Acme Roofing Co. for Community Housing Project, Indianapolis, Ind.

eneral Office - Oct. 27 - Certified copy of Directors' resolution of October 27, 1936 declaring current quarterly dividend on Class A Preferred Stock.

Oct. 30 - Liquidation Agreement and Indenture transferring assets, both dated October 31, 1936, and in duplicate, re liquidation of Magnus Metal Corporation (New York).

do Liquidation Agreement and Indenture transferring assets, both dated November 2, 1936, and in duplicate, re liquidation of Magnus Metal Company (Illinois) and proxy for special stockholders' meeting of that Company to be held November 2, 1936.

do Liquidation Agreement and Indenture transferring assets, both dated October 31, 1936, and in duplicate, re liquidation of Titanium Pigment Company, Inc.

do Same documents as last above and of said date re liquidation of National Pigments & Chemical Company.

do One certified copy each of Executive Committee resolutions of October 29, 1936 authorizing sundry Division bank accounts - 12 for

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ral Office - ontinued)

Magnus Metal Division, 5 for National Pigments & Chemical Division and 3 for Titanium Division.

Nov. 3 - Application to Fidelity and Casualty Company of New York for United States Customs Term Consumption Entry Bond in sum of $50000 for year beginning November 9, 1936.

Nov. 7 - Certified copy of Directors' resolution of October 27, 1936 designating Bank of London and South America as Company bankers, in succession to Anglo-South American Bank, Ltd.

Atlantic Branch - Nov. 12 - Release to Department of Purchase, City of New York, under supply contract No. 120480.

Nov. 20 - Certification of authority of executing officer on contract dated September 21, 1936 for supplying lead lined steel tubing to Navy Department, bond for the faithful performance thereof, and application to United States Guarantee Co. for suretyship on said bond.

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