

Minutes of Adjourned Meeting of Board
of Directors of National Lead Company held
at 2 P.M. January 19, 1893.

Present: Messrs. W. P. Thompson

L. A. Cole

F. W. Rockwell

S. Byrmer

R. P. Rowe

J. H. M^{rs} Heloy

A. P. Thompson

E. F. Beale Jr.

The minutes of meeting held Dec. 15 & 16, 1892
were read and duly approved.

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On motion, the President appointed a Committee
consisting of Messrs. Rowe, A. P. Thompson and
M^{rs} Heloy to draft suitable resolutions, to be pre-
sented at the next meeting, in regard to the death
of the late Mr. B. C. Webster.

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

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Resolved, That the ^{proposed} actions of the Executive
Committee be and are hereby approved:

Increasing salaries as follows:

Boston Branch - E. S. Butler \$2 per week

Shipping Clerk 2 " "

Stenographer 2 " "

Porter 2 " "

Buffalo Branch E. W. Thompson \$200. per annum

Atlantic Branch. C. E. Rice 100. " "

Louisville Branch W. P. Venhoff 400. " "

Cincinnati Branch. T. S. Flower 400. " "

C. H. Schaefer 400. " "

E. W. Mitchell 200 " "

and in employing

A. O. Goshorn at \$1800.

Recommending the following increase of salaries
John T. Lewis & Son Co. - Jos Lewis \$100. per annum
E. M. Taylor 100 " "
Jos. P. Carter to 1800 " "

Appropriation \$1700. for roofing & flooring Atlantic Road
 Recommending the expenditure of \$400. for proposed
 changes at the American Oxide Works

Giving proxy to Mr. J. H. McHenry to vote the stock
 held by this Company in the National Lead & Oil Co.
 of Penna. at a special meeting of the stockholders
 of the latter Company, called for the purpose of
 authorizing its officers and directors to sell a
 portion of its real estate situate at Dallas Station,
 near Pittsburgh, Pa.

Authorizing a Committee, to consist of Messrs.
 W. P. Thompson, L. A. Cole and J. W. Rockwell,
 to represent the National Lead Company at any
 and all meetings of Companies whose stocks are
 owned by said National Lead Company, and
 vote such stocks at all elections held by
 said Companies, or to substitute and appoint
 proxies for the same purpose with like powers.
 Transferring Messrs. Ferguson and Roman
 for the present to the Atlantic White Lead Works
 and authorizing them, in their respective positions
 to make the changes outlined in Mr. Ferguson's
 letter dated December 19, 1892, to Mr. A. A. Colgate,
 Manager.

Reducing the price list a quarter of a cent per
 pound on all White lead, dry and in oil,
 and on all Oxides.

Postponing the negotiations with the Committee
 appointed by the National Linseed Oil Co.,
 until after the Stockholders meeting of
 February 16, 1893.

Inserting in such papers as the Secretary may
 deem desirable, the following advertisement:

National Lead Company.

The Annual Meeting of stockholders of this Company will be held
 at its office, No. 1 Exchange Place, Jersey City, N. J. on Thursday
 February 16, 1893, at 12 o'clock noon, for the purpose of electing
 Directors in place of those whose terms expire, and for such other
 business as may come before them.

Transfer books for both Preferred and Common stock will close at noon Saturday, January 31. 1893, and re-open February 6. 1893.

By order of the Board of Directors
Charles Davison

Secretary

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Whereas, The contract for the sale of the property known as the Union White Lead Works, situate in Brooklyn, N.Y. specified that John H. Hanan, the purchaser of said property, should pay Forty thousand dollars of the purchase money by entering title subject to a mortgage for that amount then on the premises and

"

Whereas, The then Mortgagees of said property for certain legal reasons were unable to allow said mortgage to be thus transferred, and required payment of same, which was made by this Company

"

Resolved, That the action of the Executive Committee in taking a bond and mortgage from John and James Hanan on said property dated January 13. 1893, payable on or before January 1. 1894 for Forty thousand dollars, bearing interest at the rate of four and a half per centum per annum, in full payment for said property, be and is hereby approved -

"

Resolved, That the action of the Officers of this Company in having prepared, and in signing, sealing and delivering, the deed for the transfer of the property known as the Union White Lead Works situate in Brooklyn, N.Y. in conformity with contract ratified by this Board, November 17. 1892, but subject to bond and mortgage above describe be and is hereby approved and confirmed.

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Resolved, That the action of the Treasurer in issuing a duplicate check for \$105. to Miss Fannie Jones, in place of check for same amount dated September 15. 1892, be and is hereby approved, a satisfactory bond of indemnity having been given.

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Whereas, This Board has heard with deep regret of

Whereas, In his death this Company loses one who was always faithful to every detail of duty, and one whose high and exalted character added dignity to each position that he occupied:

Resolved, That this Board desires to express its high appreciation of him as a man, and wishes to extend to his bereaved family their deepest sympathy in their affliction.

Resolved, That these Resolutions be spread on the Minutes of this Board and a copy of same sent to the family.

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

Resolved, That the action of the Treasurer in issuing a check for \$35. to replace check for same amount dated Decr. 15, 1892, to William A. Pers. be and is hereby approved, a satisfactory bond of indemnity having been given.

Resolved, That the action of the Officers of this Company in giving a bond in the name of the National Lead Company for \$100,000. to John G. Steenken to indemnify him for any loss by becoming Surety on the bond of R. P. Rowe as Receiver of the National Lead & Oil Co. of N. Y. in liquidation, be and is hereby approved.

The following is a copy of the Bond of Indemnity referred to in above resolution:

Know all men by these presents, that the National Lead Company, a corporation duly formed under and by virtue of the laws of the State of New Jersey, is held and firmly bound unto John G. Steenken, of the City of Brooklyn and State of New York, in the sum of one hundred thousand dollars, good and lawful money of the United States, to be paid to the said John G. Steenken, his executors, administrators or assigns, for which payment well and truly to be made the said National Lead Company doth hereby bind itself, its Successors and assigns, and each of them, firmly by these

Bond cancelled
and destroyed
Oct. 6, 1897.

E. D. Darnley,
Secy

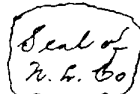
Sealed with the corporate seal of said Company.
Dated the 6th day of February A. D. one thousand
eight hundred and ninety three.

Whereas, the above named John G. Steenken, at
the special instance and request of the above bounden
National Lead Company executed a certain bond
unto the People of the State of New York, bearing even
date herewith, in the penalty of one hundred thousand
dollars, lawful money as aforesaid, conditioned for
the faithful discharge of the duties of Reginald P. Rowe,
as Receiver of the National Lead and Oil Company
of the State of New York, as by reference to the said
obligation will more fully appear; and

Whereas, the said National Lead Company has
agreed to indemnify said John G. Steenken against
loss by reason of his having so executed said
bond;

Now, Therefore, the condition of this obligation is
such that if the above bounden National Lead Company
its successors and assigns, or any of them, shall will
and truly indemnify and save harmless the said
John G. Steenken, his heirs, executors and admin-
istrators, from and against any and all losses,
actions, suits, damages, costs, charges and expenses
under or by reason of said recited obligation, then
this obligation to be void, otherwise to remain in full
force.

In witness whereof, the aforesaid National Lead
Company has caused these presents to be signed
by its Vice President and Secretary, and its
Corporate seal to be affixed hereto, this 6th day of
February, 1893.



Attest:

Charles Davison
Secretary

National Lead Company
By L. A. Cole
V. President

On motion, the meeting then adjourned till the following
day at 11 A. M.

Charles Davison 0000-NLI-000021390