

Leve, to date from May 1, 1893, to Col. A. V. Bohn
of the mineral rights to their Readville property.
On motion, the meeting then adjourned to the
following day at 11 A. M.

Amos Danson

Sec'y

Minutes of Adjourned Meeting of Board
of Directors of National Lead Company held
at No. 1 Broadway, New York, at 11 A. M. on
April 21, 1893.

Present: Messrs. W. P. Thompson W. H. Thompson
L. A. Cole J. O. Carpenter
F. W. Rockwell D. B. Shipman
J. L. M^r. Birney A. J. Goshorn
R. A. Colgate J. H. M^r. Hill
R. P. Rowe A. B. Thompson
E. F. Beale Jr.

The minutes of meeting held 16 March, 1893
were read and duly approved.

On motion duly seconded, and a ballot
taken, the following preamble and resolution
was unanimously adopted:

Whereas, by resolution of March 29, 1893,
the Executive Committee authorized and em-
powered the officers of this Company to acquire
all the capital stock, amounting to \$300,000
of The Granby White Lead Company, a corporation
organized under the laws of Illinois, with
its principal offices and place of business
at East St. Louis, Ill. on the following terms
to wit:

On July 1, 1893. Cash \$50.00

" May 10, 1893, 2000 Shares Preferred Stock
National Lead Company of the par value 200
of the said stock to be ex-dividend
of June 15, 1893;
and to give the notes of this Company
dated April 10, 1893 and payable

as follows:

On July 1, 1894, without interest	\$25,000.00
" " " 1895, " "	25,000.00
" " " 1896, " "	25,000.00
" " " 1897, " "	25,000.00
" " " 1898, " "	25,000.00

and to purchase ~~to purchase~~ ^{at the works} the stock of pig lead and lead in stacks of said The Granby White Lead Company on a basis of 3.75 cents per pound for the Pig lead and 3.75 cents plus 15 per cent. for the lead in stacks, and to buy the unused acid ^{and tin} in and about said works, the total value of such items being \$87,878.34, and to pay therefor, in cash, \$50,000, by note payable ten days after April 10th for \$50,000, and by note payable twenty days after April 10th, for \$17,878.34.

And Whereas, acting under the power so granted, the officers of this Company have acquired the stock of said The Granby White Lead Company on the terms authorized and have received the Capital stock of said Company and taken possession of its plant and stock on hand, by their agents, now therefore be it

Resolved, That all the acts of the Executive Committee and the Officers of this Company taken in pursuance of the authority so granted be and are hereby approved.

151 Resolved, That the Executive Committee be and is hereby authorized to make such contract with the National Linseed Oil Co. for the purchase of Linseed Oil as it may deem advisable.

152 Resolved, That Mr. Robt. M. J. Smith be and is hereby appointed Comptroller of National Lead Company, Cincinnati Branch, in place of Mr. J. S. Brown Jr. resigned.

Resolved, That the Salary of Mr. Robt. M. J. Smith be and is hereby fixed at a rate equal to \$3000. per annum, to commence May 1, 1893.

Recommending the St. Louis Smelting & Refg Co. to erect a fence around the Harrison Reduction Works at a cost not to exceed one thousand dollars.

Authorizing the sale of the property known as The American White Lead Works at Louisville, Ky. at \$14,000. of which \$2800. to be in cash and the balance in four annual payments of like amount.

On motion duly seconded and a ballot being had, the following resolution was unanimously adopted:

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Resolved, That a dividend of one and three quarters per cent be and is hereby declared, payable from the Surplus earnings of 1892, on the Preferred Stock of this Company, on June 15, 1893, to shareholders of record at the close of business May 27, 1893, at which time the transfer books for said Preferred Stock shall be closed and remain closed until June 16, 1893.

The President stated that the contract with the National Lumber Oil Co. authorized by the Board at the last meeting had not yet been signed owing to some minor differences but would undoubtedly be completed in time for the next meeting.

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The President requested a leave of absence for 35 days which was granted.

On motion, the meeting then adjourned.

Charles Davison

Secretary