Resolved, That in the absence or incapacity of the President and the Vice Presidents, or the Treasurer and Assistant Treasurer, the Secretary be and is hereby authorized and instructed to sign all certificates of shares of stock, checks, drafts and other evidences of indebtedness necessary to be signed, as Acting Vice-President or Acting Assistant Treasurer.

On motion, the meeting then adjourned to meet at No. 100 William Street, New York, at 3 p.m.

Charles Davison
Secretary

Minutes of Adjourned Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, April 19, 1906, at 3 p.m.

Present: Messrs. E. F. Beale, E. C. Cochran, A. P. Thompson, F. O. Carpenter, R. P. Rowe, Walter Tufts, L. A. Cole, F. W. Rockwell, C. F. Wells

On separate motions, the following resolutions were each unanimously adopted, the poll being called in each case:

Resolved, That the payment to Messrs Alexander & Green of their charge of $10.000. for professional services in relation to United Lead Co and affiliated purchases be and is hereby approved and confirmed.

Resolved, That Messrs. Alexander & Green be and are hereby appointed General Counsel of this Company at an annual retaining fee, to date from January 1, 1906, of $6.000.

Resolved, That the President of this Company be and he is hereby authorized to sell to the National Lead & Oil Co. of Pa., Four hundred and twenty (420) debenture bonds of One thousand dollars ($1.000) each of the United Lead Company, with interest coupons due July 1, 1906, and all subsequent coupons attached, at the price of Four hundred and twenty thousand dollars ($420.000) and to accept in payment therefor the promissory note of said National Lead

Common Stock of this Company be and is hereby declared, payable from Surplus Fund and Profits on July 2, 1906, to Stockholders of record at close of business June 15, 1906, at which time the transfer books for said Common Stock shall be closed and remain closed until July 3, 1906.

On motion, the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Thursday, June 21, 1906, at 11 A.M.

Present: Messrs. E. F. Beale | R. P. Rowe
Edw. Brush | Walter Tufts
L. A. Cole | A. P. Thompson
F. W. Rockwell | E. F. Wells

The minutes of meeting held May 17, 1906, were read and duly approved.

On separate motions, the following resolutions were each unanimously adopted, the poll being called where the expenditure of money was involved:

Resolved, That the following actions of the Executive Committee be and are hereby approved and confirmed:

Authorizing and instructing its Chairman to sign for this Company as Shareholders of the National Lead & Oil Co. of Pa., as required by the laws of the State of Pennsylvania, its approval of the sale of the Pennsylvania Lead Works property for $80.000.

Authorizing sale of Harriet St Warehouse property, Cincinnati, for $7.000.

Certificate found & returned and Bond cancelled

Resolved, That the issue of a new certificate for four shares Preferred Stock in name of Irving T. Sherman to replace certificate No. B.15136 for a like amount be and is hereby authorized, an indemnity bond for $800. having been duly filed.

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Resolved, That S. W. Eccles be and is hereby appointed Traffic Manager for this Company to date from July 1, 1906.