

Minutes of Regular Meeting of the Board of Directors
of National Lead Company held at No. 111 Broadway,
New York City, on Thursday, March 20, 1930, at
10 o'clock A. M.

Present: Messrs. Beale, Beschorman, Carter, Caselton, Cornish,
McCarty, Rockwell, Sidford, Taylor and Thompson.

Absent: Messrs. Brodrick, Carpenter, Croft, Dorsey and
Field.

Present by invitation: Messrs. Dail, O. H. Greene and
Merrick.

The minutes of the regular monthly meeting held February 20,
1930, were read and duly approved.

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

RESOLVED, that the following actions of the
Executive Committee be and they hereby are approved.

Appropriating	\$2500.00	for the purchase of single roller mill for finishing flat paint, etc., at Atlantic Works, Atlantic Branch.
Approving ex- penditure of	\$1338.30	by John T. Lewis & Bros. Co., in addition to turn-in value of old battery replaced, for the purchase of a new Exide Ironclad battery for its No. 3 C T truck.
do	\$ 739.00	by Hoyt Metal Company of Canada, Ltd., for purchase and installation of battery charger for electric Industrial Lift Truck at its Toronto Plant.
Appropriating	\$1975.00	for the purchase of a two-ton Diamond "T" truck for Baltimore Branch.
Approving ex- penditure of	\$1138.50	by National Lead Company of California, in addition to turn-in value of old car replaced, for the purchase of a Nash four-door sedan for salesman.

General Office
(continued)

Deed to Herbert L. Cassavant, assignee of Momin Realty Corporation, dated March 3, 1930, of the premises 261-3 Water Street, New York City, pursuant to contract of sale dated January 6, 1930.

Consent of National Lead Company (Form 872) dated March 4, 1930, in triplicate, fixing period of limitation for assessment of Federal Income and Profits Tax for the year 1926.

Transfer deed for transfer to National Lead Company of 7000 Ordinary shares of Associated Lead Manufacturers, Ltd., pursuant to Board resolution of February 20, 1930.

Proxy for Annual Stockholders meeting of National Pigments and Chemical Company to be held March 11, 1930.

Proxy for Annual Stockholders Meeting of Missouri-Illinois Railroad Company to be held March 11, 1930.

NOT Certified copy of Executive Committee resolution of March 6, 1930, guaranteeing payment of St. Louis Smelting & Refining Company of compensation due under Missouri-Workmen's Compensation Act.

Certified copy of Executive Committee resolution of March 6, 1930, ratifying assurance given Title Guarantee and Trust Company as to payment of New York State Franchise Taxes which might be chargeable against premises 261-3 Water Street, Manhattan, sold March 3, 1930.

Certified copy of Executive Committee resolution of March 6, 1930, changing authorization for signature of Pension Fund Account checks so as to require one signature only.

Proxy for Annual Shareholders Meeting of Patino Mines and Enterprises Consolidated, Inc. to be held April 6, 1930.

Tentative 1929 Federal Income Tax Return of National Lead Company and subsidiaries.

Baltimore Branch

Annual Report to South Carolina Tax Commission.

Atlantic Branch

Creditor's composition agreement dated February 27, 1930, in re Triborough Paint & Varnish Co., insolvent, for settlement of claim at 25%.

RESOLVED, that authority be and it hereby is given, whenever necessary in the judgment of Branch Managers to meet competition, to deliver and invoice carload orders of white lead in oil in lots of five tons as called for by the purchaser, provided delivery of the whole order is taken within a reasonable period, with allowance of the carload discount on each invoice.

RESOLVED, that the proposed purchase by National Lead Company of California of all the properties and business of Bass-Hueter Paint Company, under procedure to be approved by local counsel, be and it hereby is approved, and that the officers of the Company be and they hereby are authorized, empowered and directed, for the purpose of facilitating that transaction, to sell and deliver to said National Lead Company of California all the capital stock of said Bass-Hueter Paint Company now owned by this Company at a price equal to the value at which said stock is carried on the books of this Company.

On motion the meeting then adjourned.


Secretary.