

Minutes of Adjourned Meeting of Board of
Directors of National Lead Co. held at 11 A.M. on
May 20. 1892.

Present: Messrs. W. P. Thompson J. H. McHenry
A. T. Goshorn A. P. Thompson
F. W. Rockwell E. F. Beale Jr.
L. A. Cole R. R. Colgate
S. Byrnes R. P. Rowe

The following letter was read and ordered open
on the minutes of this meeting:

1 Broadway
New York, May 20. 1892.

Col. W. P. Thompson

Pres. National Lead Co

Dear Sir,

I hereby resign the position of Vice
President of the National Lead Company

Yours Truly
(Sgd) A. T. Goshorn

On separate motions, the following resolution
were each unanimously adopted:

70 Resolved, That the resignation of Genl. A. T. Goshorn
as Vice President of the National Lead Company
be and is hereby, accepted to take effect June 1st
and that the President be requested to appoint a
Committee of three to report appropriate resolution
to be submitted at the next regular meeting.

In accordance with the foregoing resolution
the Pres^t appointed a Committee consisting of
Messrs. L. A. Cole, A. P. Thompson and R. R. Colgate

71 Resolved, That the action of the Executive Committee
in recommending to the National Lead & Oil Co.,
of Penna., the removal to Pittsburgh of the
Plant of the American Oxide Works, as soon as
it may be done with advantage, is hereby approved

72. Resolved, That the Executive Committee be
and is hereby empowered to make such arrangements
for the sale of refined Oil Cake as may seem to
them most advantageous.

Whereas, under authority granted by this Board at a regular meeting held March 17, 1892, an agreement for the sale of a portion of the real estate owned by this Company on Delaware Avenue and Virginia Street, in the City of Buffalo, has been made, which said agreement is in the words and figures following:

Memorandum of Agreement made between the National Lead Company, party of the first part, and Bryant B. Glenn, party of the second part.

Whereas, the party of the second part now holds an option from the party of the first part to purchase the premises on the northeast corner of Delaware Avenue and Virginia Street, in the City of Buffalo, known as the Cornell Lead Works property, a subdivision map of which is hereto annexed and made a part hereof, which option was secured with the design of uniting various persons together for the purchase of the premises and the erection thereon of dwelling houses, and,

Whereas, said premises have been subdivided into thirteen lots and nine persons have agreed to purchase nine of said subdivision lots, the name of each purchaser and the lot to be purchased by him from the said party of the first part being indicated on said map, and,

Whereas, it is the desire of the said nine persons and of the parties to this agreement that the sale and purchase of said nine subdivisions should be consummated in order that the design hereinbefore expressed may be carried out and the buildings may be erected thereon, and,

Whereas, the party of the first part for the purpose of inducing said nine persons to make the said purchase has agreed to certain restrictions hereinafter set forth in relation to the remaining four subdivision lots,

Now Therefore, in consideration of the premises and the sum of one dollar, each to the other in hand paid, the receipt whereof is hereby acknowledged, the said party of the first part hereby agrees that it will convey the said one hundred feet shown on said map and known as lots eight, nine, ten and eleven or any one thereof, to any person

named by the said party of the second part at any time within one year from the date hereof, the said purchaser or purchasers paying the said party of the first part therefor at the rate of \$240.00 per foot, with interest and taxes and assessments accruing after this date and the cost of the party wall on said lots eight and eleven as hereinafter provided, with interest and taxes on said cost, and to sell the same to no other person during said time.

And as the purchasers of said lots seven and twelve respectively, are desirous of building and the said nine persons have agreed to construct and maintain walls with the narrow space of two inches between their said buildings.

It is further agreed, that the said party of the first part shall unite with the purchaser of said lot number seven on the north of said one hundred feet and with purchaser of lot number twelve on the south side of said lot in the erection of said party walls as directed by the said purchasers of lots number seven and twelve to the end that they may not be hindered or delayed in the construction of the buildings to be erected on said premises.

And it is further agreed by the party of the first part that in case any variations in measurement in said premises different from the annexed maps exist, it will convey said excess, if any, as the said party of the second part may direct, it being the intention to convey all the premises owned by the party of the first part excepting one hundred feet front and rear in said block as indicated in said maps.

In Witness Whereof, the parties hereto have hereunto set their hands and seals this 13th day of May, 1892.

Witness
James M. Brown

National Land Co.
S. Thompson

Bryant B. Glenn

(Copies of Maps referred to in above Agreement, on following page.)

it shall be changed.

" Resolved, That so much of the Resolution of Dec. 12, 1891, as conflicts with this be and the same is, hereby repealed.

76 " Resolved, That commencing with July 1, 1892, the business of The J. H. Morley Lead Works be conducted under the name of National Lead Company, Cleveland Branch.

" Resolved, That to conduct the management of the business the following appointments be and are hereby made to take effect on July 1, 1892,

J. H. Morley, Manager
A. M. Morley, Asst. Manager
C. C. Froestner, Comptroller.

" Resolved, That from and after July 1, 1892, the salaries of the appointees to the management of

The J. H. Morley Lead Works, cease and

" Resolved, That the salaries of the several appointees to the management of the proposed Cleveland Branch of National Lead Company to take effect July 1, 1892, be fixed at the same annual rate as is now paid each of them.

77 Resolved, That the Eckstein White Lead Works and Anchor White Lead Works be consolidated under one management as soon as practicable, and that commencing with July 1, 1892, the business of the Works so consolidated be conducted under the name of National Lead Company, Cincinnati Branch.

" Resolved, That to conduct the management of the business so consolidated, the following appointments be and are hereby made to take effect on July 1, 1892, viz

H. Eckstein Jr. } Managers
E. C. Goshorn }
T. S. Brown Jr. Comptroller
A. E. Brooks Asst. Comptroller

" Resolved, That from and after July 1, 1892, the salaries of the appointees to the management of the Eckstein White Lead Works, and

Anchor White Lead Works cease and

" Resolved, That the salaries of the several appointees to the management of the proposed Cincinnati Branch

of National Lead Company to take effect July 1, 1892, be fixed at the same annual rate as is now paid each of them.

78.

Resolved, That commencing with July 1, 1892, the business of the Kentucky Lead & Oil Works be conducted under the name of National Lead Company, Louisville Branch.

Resolved, That to conduct the management of the business, the following appointments be and are hereby made to take effect on July 1, 1892, viz;

L. Leonard, Manager

R. P. Cane, Asst. Manager

Oliver H. Hayes, Comptroller

Resolved, That from and after July 1, 1892, the salaries of the appointees to the management of the Kentucky Lead & Oil Works, cease and

Resolved, That the salaries of the several appointees to the management of the proposed Louisville Branch of National Lead Company to take effect July 1, 1892, be fixed at the same annual rate as is now paid each of them.

79.

Resolved, That commencing with July 1, 1892, the business of the Maryland White Lead Works be conducted under the name of National Lead Company, Baltimore Branch.

Resolved, That to conduct the management of the business, the following appointments be and are hereby made to take effect on July 1, 1892, viz;

T. C. Ellicott, Manager

Chas. Kettwell, Asst. Manager

D. B. Ellicott, Comptroller

Resolved, That from and after July 1, 1892, the salaries of the appointees to the management of the Maryland White Lead Works, cease and

Resolved, That the salaries of the several appointees to the management of the proposed Baltimore Branch of National Lead Company to take effect July 1, 1892, be fixed at the same annual rate as is now paid each of them.

80

Resolved, That commencing with July 1, 1892, the business of the Salem Lead Works be conducted under the name of National Lead Company, Boston Branch.

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Resolved, That to conduct the management of the business, the following appointments be and are hereby made to take effect on July 1, 1892, viz:

Walter Tufts, Manager

Frank A. Brown, Asst. Manager

C. H. Hayward, Comptroller

"

Resolved, That from and after July 1, 1892, the salaries of the appointees to the management of the Salem Lead Works cease and

"

Resolved, That the salaries of the several appointees to the management of the proposed Boston Branch of National Lead Company to take effect July 1, 1892, be fixed at the same annual rate as is now paid each of them.

81

Resolved, That commencing with July 1, 1892, the business of the Cornell Lead Works be conducted under the name of National Lead Company, Buffalo Branch

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Resolved, That to conduct the management of the business the following appointments be and are hereby made, to take effect on July 1, 1892,

A. P. Thompson, Manager

Sheldon Thompson, Assistant Manager

"

Resolved, That from and after July 1, 1892, the salaries of the appointees to the management of the Cornell Lead Works cease and

"

Resolved, That the salaries of the several appointees to the management of the proposed Buffalo Branch of National Lead Company to take effect July 1, 1892, be fixed at the same annual rate as is now paid each of them.

82

Whereas, A. P. Thompson has been appointed Manager, and Sheldon Thompson has been appointed Assistant Manager and _____ has been appointed Comptroller of National Lead Company, Buffalo Branch, a branch of National Lead Company at Buffalo, N. Y.,

"

Resolved, That A. P. Thompson, Manager of National

like signature to endorse for deposit only in said Bank, checks drawn to the order of National Lead Company, or to the order of National Lead Company, Cincinnati Branch. The powers of the Managers are thus specifically defined in this resolution, but may be altered or modified by resolution of the Board of Directors.

The Comptroller shall, under the direction of the Managers, have charge of the books of said National Lead Company, Cincinnati Branch, and all checks drawn by either Manager, to be valid, must be countersigned by him.

In the absence of the Comptroller, the Assistant Comptroller shall have the same powers and perform the same duties as the Comptroller and shall also perform such other duties as the Managers or the executive officers may from time to time designate.

Either of the Managers, or in their absence the Comptroller or Assistant Comptroller, shall have the power to endorse for collection only, at notes and other obligations coming to the said Cincinnati Branch, in the course of business.

90

Resolved, That the title under which the consolidated business of the Atlantic White Lead & Linseed ^{Oil} Works and The National Lead & Oil Works is to be done, on and after July 1, 1892, be changed from National Lead Company, New York Branch to National Lead Company, Atlantic Branch

91

Whereas, R. R. Colgate has been appointed Manager, and R. P. Rowe and Geo W. Fortmeyer have been appointed Assistant Managers, and B. C. Webster has been appointed Comptroller and E. S. Northrop and De Witt Harr have been appointed Assistant Comptrollers, of National Lead Company, Atlantic Branch, a branch of National Lead Company at New York

Resolved, That R. R. Colgate, Manager National Lead Company, Atlantic Branch, situated at New York, is hereby authorized to purchase all supplies needed for said Branch, except pig lead, linseed oil and acetic acid. Under direction of the executive officers of National Lead Company, to employ such assistants and workmen as may be necessary for the proper conduct of the Works; to fix the amount of salaries and wages of such assistants and workmen and to pay the same, and to make and pay for such ordinary repairs as may be from time to time required; to open a bank account for National Lead Company at Bank of America, situated in New York City in the name of "National Lead Company, Atlantic Branch"; to draw checks upon said Bank Account for all purposes herein stated, and for this Company to sign checks drawn upon said account, "National Lead Company, Atlantic Branch, R. R. Colgate, Manager", and by like Signature to endorse for deposit only, in said Bank, checks drawn to the order of National Lead Company, or to the order of National Lead Company, Atlantic Branch; to conduct and manage the purchases and sales other than as above excepted of said Atlantic Branch, in the name and for the account of National Lead Company Atlantic Branch. The powers of the Manager are specifically defined in this resolution but may be altered or modified by resolution of the Board of Directors.

In the absence of the Manager, the Assistant Manager shall have the same powers and perform the same duties as the Manager and shall also perform such other duties as the Manager or the executive officers may from time to time designate.

The Comptroller and the Assistant Comptroller shall, under the direction of the Manager, have charge of the books of said National Lead Company.

Atlantic Branch and all checks drawn by the Manager or Assistant Managers, to be valid, must be countersigned by one of them, except that in their absence it shall be the duty of the Manager to sign and one of the Assistant Managers to countersign such checks.

The Manager, Assistant Managers, Comptroller and Assistant Comptrollers shall each have the power to endorse for collection on all notes and other obligations coming to the said Branch in the course of business.

92

Resolved, That Mr. Hugh J. Mc Birney be appointed Assistant Manager of the Chicago Flaxseed Department.

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Resolved, That from and after July 1, 1892, the salary of Mr. Hugh J. Mc Birney be paid by the Chicago Flaxseed Department, and not by the National Seed Company, Chicago Branch.

"

Resolved, That the business of the office established in Chicago for the handling of our Flaxseed interest there, be done under the name of National Seed Company Chicago Flaxseed Department.

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Whereas, Hugh J. Mc Birney has been appointed Manager and Hugh J. Mc Birney has been appointed Assistant Manager, of the Chicago Flaxseed Department, a branch of National Seed Company at Chicago, Ill.

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Resolved, That Hugh J. Mc Birney, Manager of Chicago Flaxseed Department, Branch of National Seed Company situated at Chicago, Illinois, is hereby authorized, under direction of the Executive Officers of said National Seed Company, to purchase Flaxseed, and to draw on said National Seed Company for sufficient sums to pay for said purchases; to make contracts for future purchase or sale of Flaxseed and for storage and freight; to employ such assistants as