

Minutes of Regular Meeting of the Board of Directors
of National Lead Company held at 111 Broadway, New
York City, on Thursday, November 18, 1926, at
10 o'clock A. M.

Present: Messrs. Beale, Beschorman, Brodrick, Carpenter,
Carter, Cornish, Field, Gregg, McCarty, Rockwell, Sidford, Taylor,
Thompson and Wettstein.

Absent: Mr. Dorsey.

The minutes of the regular meeting held October 21, 1926,
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	\$ 800.	to cover cost of new cylinder, ram and base plate for linseed oil mill, Atlantic Works, Atlantic Branch.
do	\$ 1,050.	for new roof on stable at Atlantic Works, Atlantic Branch.
do	\$10,000.	for repairs to Dutch Lead stacks at Atlantic Works, Atlantic Branch.
do	\$ 550.	for purchase of Chevrolet coupe for salesman, St. Louis Branch.
Approving ex- penditure of	\$ 5,188.	by National Lead & Oil Co. of Pa. for purchase of 3½-4 ton truck for warehouse at its Armstrong- McKelvey Works.

Granting a pension of \$60. a month, effective December 1,
1926, to August W. Mueller, St. Louis Branch.

Approving agreement with M. B. Snevily dated October 20,
1926, for the purchase from him by this Company of 1600 shares
of the Capital Stock of Baker Castor Oil Co. at \$175. a share,
said shares to be delivered and paid for in installments over a
period of years and said price being subject to possible change
in certain circumstances, all as provided in said agreement.

Approving the action of the President in purchasing from certain members of the family F. C. and/or F. A. Marsh 300 shares of the Capital Stock of Baker Castor Oil Co. at \$175. a share.

RESOLVED, that the affixing of the seal of the Company to the following documents be and it hereby is approved and confirmed.

General Office	Confirmatory deed to Charles H. Collins of Chicago, dated January 7, 1914, conveying lots 23 and 24 in Block 8 and lots 1 and 2 in the re-subdivision of the east half of Block 8 in Oviatt's subdivision - Morgan Park Property, Chicago. Certified copy of Directors' resolution of October 21, 1926, ratifying conveyance last above and previous conveyance of same property to same grantee by Charles E. Field as attorney in fact under date of January 7, 1914. Waivers of National Lead Company and of National Lead Company and subsidiaries, each in duplicate, dated September 27, 1926, of time prescribed by law for assessment of income, etc. taxes for years 1919 to 1922 inclusive. Agreement in duplicate between N. V. H. Vettewinkel & Zonen and National Lead Company dated October 30, 1926, for the sale by the latter of certain products of the former in the United States, etc. Proxy of National Lead Company in favor of James A. Caselton and Howard H. Utley, dated October 1, 1926, for use at annual stockholders meeting of Combined Metals Reduction Company set for October 5, 1926, and adjournments thereof.
Atlantic Branch	Agreement in duplicate with Atlantic Gulf and Pacific Company dated October 22, 1926, releasing and cancelling right of way granted and easements reserved in deed of Robert L. Crooke and wife to National Lead Company dated December 31, 1896, covering Crooke Works property, Mill Island, Brooklyn. Proof of debt and power of attorney in re the William Gordon Corporation, bankrupt. Bill of sale of barge "Jewett" to B. J. Donovan, Kingston, N. Y., dated November 3, 1926. General Release to Hudson Towboat Company in re damage to lighter "Bradley" by tug "Carrie Nichols" January 15, 1926.