

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTORS' MEETING - AUGUST 26TH 1941

STATUS OF NOTES AND BONDS PAYABLE TO ANACONDA COPPER MINING COMPANY

Notes:

October 31, 1935 (5%)	\$ 2,000,000
August 31, 1936 (5%)	250,000
December 15, 1937 (1-3/4%)	\$5,000,000

Less Payments:

June 15, 1940	\$1,000,000		
August 31, 1940	500,000		
October 22, 1940	1,000,000		
February 28, 1941	500,000		
April 7, 1941	500,000		
May 19, 1941	500,000		
July 23, 1941	<u>250,000</u>	<u>4,250,000</u>	<u>750,000</u>

Total Notes		\$ 3,000,000
-------------	--	--------------

Bonds:

December 15, 1934 (6%)	<u>8,000,000</u>
	<u>\$11,000,000</u>

N10369

PNYC00007809