PLAINTIFF'S EXHIBIT 10172 0

PRODUCED IN MATTER OF HEYS V. MIDALCO NO 1161 OF 1987

PRODUCED IN MATTER OF BARROW V. MIDALCO NO 1148 OF 1987

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Tuesday 5th September, 1950, at 2.30 p.m.

**Present:** Directors - Messrs. C.W.R.Powell (Chairman) K.C. Brown & J.A. Elmslie.

In Attendance - Mr. H.R.Brennan.

**Minutes:** The Minutes of the Meeting of Directors held on 8th August, 1950, were read, confirmed and signed.

**Manager's Report:** The Manager's Report for the four weeks ended 15th August, 1950, was tabled.

**Expenditure:** Expenditure disbursed for the four weeks ended 15th August, 1950, viz. £38,779 was approved. Receipts totalled £19,603 (fibre sales £8,579 Sundries £11,024) Cheque lists as under were approved.

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|---|---|
| No.1 account | £33,786.11. 4 |
| No.2 account | £16,241. 6. 5 |

**Profit & Loss Account:** Profit & Loss Account for the four weeks ended 15th August, 1950, was tabled.

**Production Sales & Stocks:** Progress Statement for the period 21st June to 15th August was tabled.

**Loans from The CSR Co. Ltd.:** It was resolved that The C.S.R. Co. Ltd. be asked for a further loan of £20,000 to cover expenditure for the period on and from 6th September, 1950, to 3rd October, 1950, being portion of the loan negotiated by the Managing Director as authorised at the meeting on 28th December, 1949.

**Bill of Sale Barrett & Radley:** It was resolved that the action of the Directors in giving permission for the Memorandum of Satisfaction of Bill of Sale for Barrett & Radley to be signed and sealed and authorising Mr. H.R. Brennan to countersign the Bill, be confirmed.

Produced in Asbestos Personal Injury Cases: Abrams lead and copied to Richard F. Scruggs

C.W.R. Powell

6/10/50 Chairman.