

advisability of authorizing the Board of Directors of this corporation to create said bond indebtedness, as above set forth.

WHEREAS, pursuant to the foregoing resolution of the said Board of Directors there was held at the principal office of the Greenstone Products Company, Inc., 511 First National Bank Building, Roanoke, Virginia, at 1.30 o'clock P.M. August 22, 1921, a special meeting of the stockholders of the said corporation, after more than ten days notice in writing thereof mailed to all of the stockholders of said corporation, at their usual place of address, which said notice set forth in full the object of the said meeting, and at which said special meeting of the stockholders there was represented in person and by proxy 2058 shares out of a total of 300 shares of the capital stock issued and outstanding of said Greenstone Company, and on motion made and seconded, 2033 shares of the said stock so represented in person and by proxy voted in favor of the following resolutions, five shares of the said stock having retired from the meeting prior to the vote being taken thereon, and 25 shares so represented being voted in opposition to said resolutions, the said resolutions being in the words and figures following, to-wit;

WHEREAS, it appears to the stockholders of this corporation expedient and necessary to execute and issue for sale its first mortgage gold bonds in the aggregate sum of \$100,000.00, and

WHEREAS, this corporation has heretofore, to-wit; on February 1, 1921, executed and issued its first mortgage 8% gold bonds in the aggregate sum of \$50,000.00, the same being secured by a deed of trust on its property in Frederick County, Md., and

WHEREAS, it further appears advisable that the said bonds should be issued in the following numbers and in the denominations following, to-wit; 150 thereof in the sum of \$500.00 each, 50 thereof in the sum of \$250.00 each, 100 thereof in the sum of \$100.00 each, 50 thereof in the sum of \$50.00 each.

NOW, THEREFORE, BE IT RESOLVED; 1. That the proper officers and Board of Directors be and they hereby are authorized to execute, issue and sell, as when, and upon such terms and for such price as they in their discretion so deem best the First Mortgage gold bonds of this corporation in the aggregate sum of \$100,000.00 and in the number and for the respective denominations above set forth, said bonds to bear date September 1, 1921, and become due and payable five years after date, with interest thereon at the rate of 8 per centum per annum, payable semi-annually, the said interest to be evidenced by coupons attached to said bonds, the said bonds and coupons to be secured by a deed of trust or mortgage on the lands, plant, equipment and generally all the rights, property and franchises of this corporation, and especially those situated in Frederick County, Md., and by and with the authority of the Board of Directors of this corporation the proper officers are hereby authorized, so far as within the power of the stockholders so to do to execute said deed of trust or mortgage and execute and issue said bonds and to make all reports to the State Corporation Commission as may be required by law, and generally to do all things in connection with or appertaining to the execution, issuance or sale of said bonds as in their discretion may be necessary or requisite.

2. That the proper officers and Board of Directors be and they hereby are authorized to use such of the foregoing bonds or the proceeds derived from the sale thereof as may be necessary to replace by substitution or liquidation the present outstanding bonds of this corporation in the aggregate sum of \$50,000.00, secured as above set forth, and to have the same concealed or destroyed and to have released in full the deed of trust securing the same.

AND, WHEREAS, at a meeting of the Board of Directors of the said Greenstone Products Company, Inc, duly called and held at its office, 511 First National Bank Building, Roanoke, Virginia, at 4.00 O'clock P.M. August 22, 1921, at which said meeting ten of the eleven directors of the said corporation present and participated in the business of said meeting, the following preamble and resolution was unanimously adopted.

WHEREAS, at a special meeting of the stockholders of this corporation this day duly held, the proper resolutions were adopted authorizing the proper officers and Board of Directors to execute