

SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CHEVROLET AIRCRAFT CORPORATION

Baltimore, Maryland

January 17, 1931

A Special Meeting of the Directors of Chevrolet Aircraft Corporation was held at the office of the Corporation, Middle River, Baltimore County, Maryland on January 17, 1931 at 2:30 o'clock P.M.

There were present Mr. Louis Chevrolet, President, and Messrs. Martin and Slingluff, they constituting the entire Board of the Company. Mr. Chevrolet presided and Mr. Slingluff acted as Secretary of the Meeting.

The Chairman stated that in his opinion it is advisable to amend the Charter of the Company by changing the name of the Company from its present corporate name to

THE GLENN L. MARTIN MOTORS COMPANY

and changing the principal office of the Corporation from that set out in the Charter to Middle River, Baltimore County, Maryland.

Whereupon the following resolutions were made, seconded and unanimously passed:

RESOLVED, That in the opinion of the Board it is advisable to amend the Charter of the Company by striking out Article Second of the Certificate of Incorporation and inserting in lieu thereof the following:

"SECOND: The name of the Corporation is

THE GLENN L. MARTIN MOTORS COMPANY"

AND IT IS FURTHER RESOLVED, to strike out Article FOURTH of the Certificate of Incorporation of the Company and insert in lieu thereof the following:

"FOURTH: The post office address of the place at which the principal office of the Corporation in this State will be located is Middle River, Baltimore County, Maryland. The Resident Agent of the Corporation is Myron G. Shook whose post

office address is Middle River, Baltimore County, Maryland; said Resident Agent is a citizen of the State of Maryland and actually resides therein.

AND IT IS FURTHER RESOLVED, That a meeting of Stockholders of the Corporation be called to take action on the proposed amendments to the Charter, the said meeting to be held on the 17th day of January 1931 at the office of the Corporation, Middle River, Baltimore County, Maryland, at 3 o'clock P.M. provided all of the Stockholders be present at said meeting.

The Chairman further stated that this Company had negotiated with The Glenn L. Martin Company for the sale of all of its assets to that Company for the following consideration:

The Glenn L. Martin Company to assume the payment of all the outstanding accounts of this Company amounting to approximately six thousand two hundred dollars (\$6,200.) and to release and surrender to this Company this Company's promissory notes in the amount of one hundred and seventy-five thousand dollars (\$175,000.) given to The Glenn L. Martin Company and held by that Company. (A form of Contract between the two Companies covering the sale and purchase was submitted and read to the Meeting). That in his opinion such a sale was advisable and he recommended that it be carried out.

Whereupon the following motion was made, seconded and unanimously carried:

RESOLVED, That this Company sell all of its assets of every kind and description to The Glenn L. Martin Company in consideration of that Company assuming the payment of the outstanding accounts payable of the Company approximating \$6,200. and the cancellation of the promissory notes given by this Company to The Glenn L. Martin Company aggregating \$175,000. and the assumption by the said The Glenn L. Martin Company of the payment of the salary of Louis Chevrolet from January 1st, 1931 up to and including January 17th, 1931, it being understood and the sale being predicated upon the cancellation of the agreement heretofore entered into between Louis Chevrolet, The Glenn L. Martin Company and Chevrolet Aircraft Corporation, dated November 22, 1928, and supplemental agreements of similar import dated June 27th, 1929, January 2, 1930 and August 31, 1930.

AND IT WAS FURTHER RESOLVED, That the proper officers of this Company be and they are hereby authorized and directed to sign and execute the contract in the form submitted and such papers and documents as may be necessary to carry into effect the above purchase and contract.

Mr. Glenn L. Martin then tendered his resignation as Vice President and Treasurer of the Corporation, and the same was accepted.

Mr. Chevrolet then tendered his resignation as President of the Company, the same to be effective after the adjournment of this Meeting. The same was accepted.

Whereupon and upon motion duly offered, seconded and unanimously carried, it was

RESOLVED, That the number of Directors fixed by the Charter as three be and it is hereby increased to seven, and

FURTHER RESOLVED, That the following named persons be and they are hereby elected as Directors of the Corporation to serve until their successors are elected and qualified, to-wit:

C. A. Van Dusen
Lessiter C. Milburn
W. A. Crenning
M. G. Shook

Whereupon and upon motion duly offered, seconded and unanimously carried, the following named persons were elected to fill the following offices:

Glenn L. Martin	President
C. A. Van Dusen	First Vice President
Louis Chevrolet	Second Vice President
M. G. Shook	Treasurer
W. A. Crenning	Assistant Secretary

The Chairman of the Meeting stated that a complete list of the Officers and Directors of the Corporation is as follows:

Glenn L. Martin	President and Director
C. A. Van Dusen	First Vice Pres. and Director
Louis Chevrolet	Second Vice Pres. and Director
M. G. Shook	Treasurer and Director
Jesse Slingluff	Secretary and Director
W. A. Crenning	Asst. Secretary and Director
Lessiter C. Milburn	Director

Whereupon and upon motion duly offered, seconded and unanimously carried, it was

RESOLVED, That the President of the Corporation be and he is hereby authorized and directed to fix the compensation of all Officers and employees of the Corporation.

Whereupon and upon motion duly offered, seconded and unanimously carried, it was

RESOLVED, That Glenn L. Martin President, and C. A. Van Dusen, First Vice President, be and they are hereby authorized to execute and deliver bids, contracts and contract bonds in the name of and on behalf of the Corporation.

There being no further business to come before the meeting, the meeting adjourned.

Jesse Shingluff
Secretary

APPROVED:

Glenn L. Martin
Paul Schroder