

Baltimore County, Maryland
May 22, 1930.

A special meeting of the Board of Directors of Chevrolet Aircraft Corporation was held on the above date at 10 o'clock, A.M. at the office of the Company, Middle River, Baltimore County, Maryland.

There were present Mr. Louis Chevrolet, presiding, and Messrs. Glenn L. Martin and Jesse Slingsluff, they being all of the Directors of the corporation.

The Chairman stated that the meeting had been called to consider amending the charter of the corporation by increasing its capital stock from its present authorized issue of 100 shares of no par value to 200 shares of no par value, the said increase being necessary by reason of this company being obligated to give to the Chevrolet Aircraft Corporation of Indiana, 100 shares of its capital stock in payment for the assets, good will, etc., of the Indiana Corporation, all in accordance with the contracts for the sale and purchase of said assets which have been heretofore reported to and approved by the Board of Directors of this Company.

The Chairman further stated that all of said assets of the Indiana Corporation had been delivered to this corporation and the only thing remaining to consummate the transaction was the delivery of the stock of this corporation, and that in order to have stock to deliver it was necessary to amend the charter of the Company by increasing its capital stock in an amount sufficient to deliver 100 shares thereof to the said Indiana Corporation, and that an increase

of 100 shares in the amount of stock was necessary to accomplish this. Whereupon upon motion made, seconded and unanimously passed it was

RESOLVED, That in the judgment of this Board it is advisable to amend the charter of the corporation by increasing its capital stock from its present authorized issue of 100 shares to 200 shares, and further that a meeting of the stockholders be called to take action on said proposed increase of capital stock, said meeting to be held at the principal office of the corporation, Middle River, Baltimore County, Maryland, on the 22nd day of May, 1930, at 10:30 o'clock, A.M. provided every share of stock outstanding be represented at said meeting.

There being no further business before the meeting, it was on motion adjourned.

Jesse Slings Luff
Secretary.

Approved

Paul Sherob

James L. Martin