

June 20, 1951

MEMORANDUM FOR: THE BOARD OF DIRECTORS

The following entry is contained in the minutes of the first meeting of the Board of Directors of Airdale Corporation, held on July 10, 1950:

"The Chairman then explained to the meeting that there is in existence a purchase option dated July 10, 1950, under the terms of which Messrs. Whiting Willauer and James J. Brennan, jointly, with right of survivorship in case of the death of either Brennan or Willauer, have the right to purchase the stock of CAT Incorporated between July 1, 1952 and July 1, 1955.

"After full discussion of the consideration for such purchase option and the terms thereof, upon motion duly made, seconded and unanimously carried, it was,

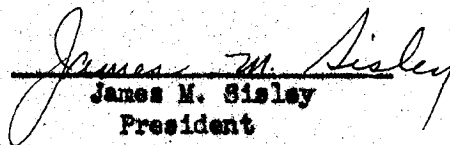
"RESOLVED, that the said purchase option to Willauer and Brennan to purchase the stock of CAT Incorporated be and it hereby is ratified and accepted, and that the proper officers of this corporation be and they are hereby directed to honor such option, if exercised by Willauer and Brennan, or the survivor of them, between the dates of July 1, 1952 and July 1, 1955."

This memorandum will serve to advise the Board of Directors that, at the request of Mr. Willauer with the concurrence of Mr. Brennan, the option referred to above for the purchase of CAT stock by Messrs. Willauer and Brennan has now been rescinded, and that Messrs. Willauer and Brennan, or either of them, no longer have any rights to purchase the stock of CAT Incorporated owned by Airdale Corporation.

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DATE: 19-Nov-2009

III. #139

In order that the records of the corporation may reflect the true state of affairs, it is recommended that the Board of Directors at its next meeting ratify the aforesaid rescission and make appropriate notation of its action in the minutes of such meeting.


James M. Sisley
President