

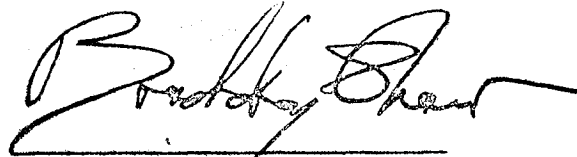
January 20, 1954

MEMORANDUM FOR RECORD:

A Mr. Brewer, representing himself to be from Dun & Bradstreet, came in today, stated that they had had a request for information "from one of the big banks" with regard to Airdale Corporation, and proceeded to inquire what its relationship to CAT Incorporated was.

I stated that it was a holding company for CAT Incorporated, without specifying the percentage of ownership, and in answer to further requests, advised him that it was a Delaware corporation formed in about June, 1950, and that its capitalization, to the best of my recollection, was nominal. (The foregoing are all matters of public record, anyhow.) I told him that I would not be able to give him the names of the officers, directors, or stockholders without inquiring of the company; that the company is not seeking credit and is not listed on any stock exchange and, therefore, is under no compulsion to furnish information; and that it was my impression that the members of the corporation would probably instruct me not to give out any information, since they were under no requirement to do so.

He seemed quite satisfied and said that, "If this is all the information that is available, my inquirers will simply have to be satisfied with that."



Brackley Shaw

cc: Mr. Ward M. French
Airdale Corporation ✓

NOTE: I understand from Mr. F. Kenneth Tuller, Delaware Secretary for Prentice-Hall, that the Annual Franchise Reports of the company, giving the officers and directors, the date of incorporation, and the amount of stock authorized, are matters of public record in Dover.

B.S.

APPROVED FOR
RELEASE DATE:
09-Oct-2009

62-9-2

MINUTES OF MEETING
OF DIRECTORS
OF
AIRDALE CORPORATION

A meeting of the Board of Directors of Airdale Corporation, a corporation organized and existing under the laws of the State of Delaware, was held in the offices of the corporation at 730 Southern Building, 805 Fifteenth Street, N. W., Washington, D. C., at one o'clock p. m. on the third day of March, 1952.

Present: Messrs. Winbush, Gatenby, and Updegraff, constituting the full membership of the Board of Directors of said corporation.

Mr. Winbush was unanimously chosen Chairman and Mr. Updegraff was unanimously chosen Secretary of the meeting.

The Chairman then explained that the primary purpose of the meeting was to consider two settlement agreements, one of which settles all outstanding matters between the company and GAT Incorporated, on the one hand, and the Willauer Trading Corporation, Civil Air Transport, and C.A.T., Inc., representing the vendors of the assets of GAT Incorporated, on the other hand, and between the company and GAT Incorporated on the one hand, and Civil Air Transport, Inc., on the other hand. The Chairman explained that as a result of operations by GAT Incorporated

over the past year and a half, a number of matters had come up which had not been contemplated at the time that the original transaction was negotiated; that these matters had been settled to the satisfaction of the management of the corporation; and that the agreements referred to embodied these settlements.

The agreements referred to were then read to the meeting by the Secretary and the Chairman directed that they be attached to the minutes of this meeting. After full discussion, upon motion duly made and seconded, it was unanimously,

RESOLVED, that the action of the President of this corporation in signing on its behalf a settlement agreement between this corporation and CAT Incorporated, on the one hand, and Willauer Trading Corporation, Civil Air Transport, and G.A.T., Inc., on the other hand, dated January 10, 1952, a copy of which agreement is annexed to the minutes of this meeting and made a part hereof by reference, is in all respects ratified, confirmed, and approved; and,

FURTHER RESOLVED, that the action of the President of this corporation in signing on its behalf a settlement agreement between this corporation and CAT Incorporated, on the one hand, and Civil Air Transport, Inc., on the other hand, dated January 10, 1952, a copy of which agreement is annexed to the minutes of this meeting and made a part hereof by reference, is in all respects ratified, confirmed, and approved.

The Chairman then announced that, this being the first meeting following the annual meeting of shareholders, it was appropriate that officers of the corporation for the following year should be elected at this time, and called for nominations. The following list of officers

was thereupon duly nominated for the positions set opposite their names:

President:	Edmund T. Winbush
Vice-President:	Theodore B. Gatenby
Secretary-Treasurer:	James G. Updegraff

There being no further nominations, upon motion duly made, seconded, and unanimously approved, the aforementioned persons were elected to the offices set before their respective names, to serve for one year and until their respective successors are elected and qualify.

No other business coming before the meeting, it was, on motion duly made and seconded, adjourned.

Secretary