

Underground Electric Railways Company of London, Limited.

Minutes of a Meeting of the Directors of the Company, held at Hamilton House, Victoria Embankment, London, E.C.

on Wednesday, 18th December 1907.

Sir Edgar Speyer, Bart.,
In the Chair.

Present:

Lord Farrer,
Sir George S. Gibb,
Lord George Hamilton,
Hon. Sydney Holland.

In Attendance:

L.B. Carslake, Esq., for the Solicitors.
W.E. Mandelick, Esq., Secretary.

890. The Minutes of the Board Meetings held on November 27th and 29th and December 5th and 6th 1907 were read and signed as correct.
891. The Secretary presented a Cash Statement to date of the finances of the Company, which was read to the Meeting.
892. Authority taken to seal following documents:
- Transfer of 13,412. Shares Baker Street & Waterloo Rly. Co., from this Company to Christian Ess & Albert Naylor Smith.
- Transfer of 69,729. Shares, Charing Cross, Euston & Hampstead Rly. Co., from this Company to Christian Ess and Albert Naylor Smith.
- Transfer of 46,730. Shares Great Northern Piccadilly & Brompton Rly. Co., from this Company to Christian Ess and Albert Naylor Smith.

893. The Solicitor presented, for sealing, a Deed Poll giving priority to a mortgage created by the Metropolitan District Railway Co., in favour of Messrs. Glyn, Mills Currie & Co.

Resolved that the seal of the Company be affixed thereto.

894. **Resolved** that Certificate No O,680. for 500. Shares in respect of Transfer No 201. as per List 37. bearing to-day's [today's] date and submitted to this Meeting be sealed.

895. The Secretary read a letter from Messrs. Speyer Brothers dated December 9th 1907 stating that they had sold for the account of this Company, under the terms of our letter of the 29th November 1907, £267,000,,[0],,[0] of Secured Temporary Loan Notes, of which £175,000,,[0],,[0] is in settlement of Messrs. Speyer & Co's and Messrs. Speyer Brothers Call Loan to this Company.

896. The Secretary read a letter from Messrs. Speyer Brothers dated the 15th inst. enclosing copy of letter from Messrs. Speyer & Co., of New York, dated the 3rd December 1907.

Resolved that Messrs. Speyer Brothers be instructed to authorise their New York House to pay the following Directors the sum of \$250.[00] each, less British Income Tax, for their services as such Directors for the year ending December 31st 1907:

Messrs. James Speyer; James Blair; T. Jefferson Coolidge Jr., L.F. Loree; C.A. Spofford; Walter Abbott, and also to pay Jankheer Henry Teixeira de Mattos of Amsterdam the sum of £50,,[0],,[0] less British Income Tax, for similar services for the same period.

Attest:
W.E. Mandelick [signed]
[tick] Secretary.

Edgar Speyer [signed]
Chairman.