

THE STATE OF WYOMING.

Office of the

SECRETARY OF STATE.

United States of America,)
)ss.
State of Wyoming,)

I, Fenimore Chatterton, Secretary of State, of the State of Wyoming, do hereby certify that the annexed copy of the Certificate of Incorporation of

""THE COLORADO, WYOMING AND IDAHO RAILWAY COMPANY""
has been carefully compared with the original, filed in this office on the Twelfth day of November, A.D. 1904 at three o'clock P.M. and is a full, true and correct copy of the same and of the whole thereof.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal, of the State of Wyoming.

Done at Cheyenne, the Capital, this fifth day of June
A.D. 1905.

F. Chatterton

Secretary of State.

By C. L. Neinde

(Great Seal)

Deputy.

ARTICLES OF INCORPORATION
OF
THE COLORADO, WYOMING AND
IDAHO RAILWAY COMPANY.

We, the undersigned, do hereby voluntarily associate ourselves together for the purpose of forming a private corporation under the laws of the State of Wyoming, and do hereby certify,

First. That the name of this corporation shall be, THE COLORADO, WYOMING and IDAHO RAILWAY COMPANY.

Second. That the purposes for which this corporation is formed are to acquire, construct, maintain and operate a line or lines of standard gauge railway, telegraph and telephone lines in connection therewith from some point in or near the City of Denver in the State of Colorado; thence in a northwesterly direction by the most practicable route through some or all of the following counties in the State of Colorado, to wit: Jefferson, Adams, Weld and Larimer, to the boundary line between the States of Colorado and Wyoming; thence in a general northerly and northwesterly direction by the most practicable route through the following counties in the State of Wyoming, to-wit: Albany, Carbon, Natrona, Sweetwater, Fremont and Uinta to the boundary line between the States of Wyoming and Idaho; thence in a general southwesterly direction through the State of Idaho by the most practicable route, to the City of Boise in said State.

Also to operate the said railway or any part thereof by means of steam power, electricity, gasoline, compressed air, or by any two or more of such powers, and by such other power or powers as may be hereafter discovered or invented suitable to the operation of cars or trains over railways.

Also to obtain, acquire, hold and use any other real or personal property incidental to or necessary and convenient for the operation of said railroad, or any part thereof, by purchase, lease

or otherwise; to make and enter into such agreements and contracts as may be deemed desirable to run cars or trains across or on tracks or portion of tracks belonging to other persons or corporations, and to obtain, acquire, hold and use all necessary or desirable franchises from public corporations; and also to generate, produce and use electricity, compressed air, gasoline, vinous or other suitable or desirable motive force for the operation of trains or cars over said railway.

To purchase, lease, exchange, hire, or otherwise acquire any and all rights, privileges, permits or franchises suitable or convenient for any of the purposes of its business, and in conjunction with or in furtherance of the general business and purposes of the corporation as above described to construct, lease, own, operate or sell transportation lines, property and franchise, in any state through or into which its line of railway may run or extend subject to the laws of such states, either directly or through the ownership of the stock of any corporation formed or to be formed for any such purposes, under the laws of any such states.

To have one or more offices, to carry on any part of its business, to purchase, mortgage, bond, lease and convey real and personal property, necessary in the business and for the purposes aforesaid in the States of Wyoming, Colorado and Idaho, or any other State or territory through or into which its line or lines of railway may extend.

To have, enjoy and exercise all of the franchises, privileges, rights and premises conferred upon like corporations by the laws of Wyoming as fully as if herein specifically enumerated; and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects or purposes herein enumerated, or for the full exercise of the powers herein named.

The length of said railway through the State of Wyoming is as near as can now be estimated three hundred and fifty miles,

and the length of said railway through the State of Colorado as near as can now be estimated is one hundred and twenty-five miles, and the length of said railway through the State of Idaho as near as can now be estimated is three hundred and fifty miles, and the entire length of said railway through the States of Wyoming, Colorado and Idaho as near as can now be estimated is eight hundred and twenty five miles.

Third. The principal place where the business of this corporation is to be transacted in the State of Wyoming is in the City of Laramie; and the principal place where the business of this corporation is to be transacted in the State of Colorado is the City of Denver; and the principal place where the business of this corporation is to be transacted in the State of Idaho is in the City of Boise.

Fourth. The term for which this corporation is to exist is fifty years (50).

Fifth. The number of trustees of this corporation shall be nine, and the names and residences of those who are appointed for the first year are:

W.E. West,	Laramie, Wyoming
E.S. Chenoweth,	McCracken, Kans.
Ora Haley,	Laramie, Wyoming.
Joseph Underwood,	Chicago, Ill.
Frank H. Stuart,	Boston, Mass.
John D. Milliken,	McPherson, Kas.
G.E. Huse,	Boston, Mass.
Augustus Ruffner,	Chicago, Ill.
J.S. Christman,	Danville, Ill.

Sixth. That the amount of the capital stock of this corporation shall be Ten Million Dollars (\$10,000,000), divided into one hundred thousand shares (100,000), of one hundred dollars (\$100) each.

Of such capital stock, thirty thousand (30,000) shares, amounting to three Million Dollars (\$3,000,000) shall be preferred stock, and Seventy thousand (70,000) shares, amounting to Seven Million Dollars (\$7,000,000) shall be common stock, which capital

stock may be increased in like equal parts of preferred and common stock, according to the laws of the State of Wyoming. The preferred stock shall be entitled out of any and all surplus net profits, whenever declared by the Board of Trustees, to non-cumulative, dividends, not exceeding five per cent (5%) per annum for the fiscal year, beginning on the first day of July 1905, and for each fiscal year thereafter in preference and priority, to any payment of any dividend on the common stock for such fiscal year.

In addition thereto, in the event of dissolution of the corporation, the holders of the preferred stock shall be entitled to receive the par value of their preferred shares out of the surplus funds of the corporation before anything shall be paid the holders of the common stock. If, after providing for the payment of full dividends for any fiscal year on the preferred stock, there shall remain any surplus net profits of such year, any and all such surplus net profits of such year, and of any other fiscal year for which full dividends shall have been paid on the preferred stock shall be applicable to dividends upon the common stock when, and as, from time to time the same shall be declared by the Board of Directors.

Seventh. That the name and residence of the stockholders of said corporation, and the number of shares held by each are as follows to-wit:

Names.	Residences.	No. of shares of preferred stock	No. of shares of common stock
V.E. West	Laramie, Wyoming	1	1
E.S. Chenoweth,	McCracken, Kas.	1	1
Ora Haley,	Laramie, Wyoming,	1	1
Joseph Underwood,	Chicago, Ill.	1	1
John D. Milliken	McPherson, Kas.	1	1
G.M. Huse,	Boston, Mass.	1	1
Augustus Ruffner,	Chicago, Ill.	1	1
J.S. Christian,	Danville, Ill	1	1
Frank H. Stuart,	Boston, Mass.	1	1

IN TESTIMONY WHEREOF, we have hereunto subscribed our names this 29th day of October, 1904.

W.R. West

E.S. Chenoweth

Joseph Underwood

John D. Milliken

Frank H. Stuart

Augustus Ruffner

State of Illinois)
) ss.
County of Cook)

Personally appeared before the undersigned, a Notary Public, in and for the County of Cook and State of Illinois, the above named W.R. West, E.S. Chenoweth, Joseph Underwood, Frank H. Stuart and John D. Milliken, Augustus Ruffner who are personally known to me to be the persons who executed the foregoing instrument of writing and duly acknowledged the execution of the same.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my Notarial Seal this 29th day of October, 1904.

Mary F. Lincoln

(Notarial Seal)

Notary Public

My Notarial Commission expires Oct 1905.