

A G R E E M E N T

THIS AGREEMENT, Made and entered into on this 16th day of September, 1929, between the INDEPENDENCE LEAD MINES, LIMITED, an Idaho corporation, party of the first part, and the INDEPENDENCE LEAD MINES COMPANY, an Arizona corporation, party of the second part,

- W I T N E S S E T H -

Whereas, it has been proposed that said companies should be amalgamated and merged or consolidated under the provisions of the laws of the States of Idaho and Arizona, and

Whereas, the directors of the said companies respectively have duly passed resolutions providing for said amalgamation and merger and/or consolidation and authorizing the execution and delivery of this indenture of agreement for the purpose and object of effecting such amalgamation, merger and/or consolidation, subject, however, to the ratification of the stockholders of said companies respectively at meetings to be called and held for that purpose, and,

Whereas, the directors of the party of the first part, acting under instructions of the stockholders of the party of the first part, have heretofore caused the party of the second part to be incorporated for that purpose and for the purpose of taking over all of the properties of the party of the first part, and,

Whereas, the party of the first part has outstanding 1,300,000 shares of stock and the party of the second part has agreed to issue in lieu thereof a similar number of shares from its treasury to the stockholders of record of the party of the first part as shown by a list prepared by the secretary of the party of the first part and submitted to the officers, directors and stockholders of the party of the second part,

NOW THEREFORE, the terms upon which said amalgamation, merger, and/or consolidation shall take place, are hereby agreed to be as follows, to-wit:

The party of the first part shall, by good and sufficient deeds, transfers, bills of sale and other documents, convey, transfer and set over unto the party of the second part all the assets and property of said party of the first part, including all rights of every kind and cash on hand, credits and causes of action and claims and demands and assets of any and every nature and kind whatsoever, of which said party of the first part is now and/or shall be at the time transfers possessed, or in any way entitled to, or which it might by virtue of any existing right be hereafter possessed or in any way entitled to, provided, however, that the party of the first part shall not convey to the party of the second part the "Link" lode mining claim in Hunter Mining District, Shoshone County, Idaho, until the patent proceedings now pending thereon shall have progressed so far that this can be legally done, and provided further that the party of the first part shall, before paying over any cash on hand, pay all of its outstanding obligations, including the cost of incorporation of the party of the second part, and the cost and expenses of accomplishing the consolidation covered hereby.

The said transfer of assets shall be accomplished immediately and the said stock shall be issued and delivered immediately. If any of the stockholders of the party of the first part cannot be found, certificates nevertheless shall be issued to them according to the list of stockholders hereinbefore referred to, and such certificates shall be delivered to the secretary of the party of the first part, who shall be trustee thereof until they can be delivered to

the parties entitled thereto. If any certificate or certificates shall in that manner be issued, and later it shall be found that the stock represented thereby is owned by persons who have not theretofore caused the same to be transferred on the books of the party of the first part, then and in that event, upon receiving proof thereof and upon presentation and delivery of said certificate and/or certificates for cancellation, the stock shall be issued to the party and/or parties entitled thereto by the party of the second part, and the other certificate erroneously and/or inadvertently issued to said stockholder of record shall be cancelled, but such reissuance shall not occur unless the certificate and/or certificates heretofore issued by the party of the second part shall be in good standing, and provided that the certificate and/or certificates in question originally issued by the party of the second part to the stockholder and/or stockholders of record of the party of the first part, shall still be in good standing; but if, in the meantime, any assessment or assessments shall have been levied thereon by the party of the second part, which have not been paid and the stock sold, none of said certificates shall be reissued to anyone, but the same shall stand as it then does, and after the said stock has been sold to any bidder at assessment sale or purchased for the treasury of the second party, there shall be no redemption unless permitted by the directors of the party of the second part in pursuance to law and in compliance with its by-laws.

IT IS FURTHER PROVIDED AND AGREED, that immediately upon the completion of the transfer of the assets of the party of the first part to the party of the second part, and the issuance of stock by the party of the second part to the stockholders of the party of the first part, the directors and officers of the party of the first part shall

proceed in the proper court to have the party of the first part dissolved and its corporate existence terminated.

IN WITNESS WHEREOF, the parties have hereunto caused their corporate names to be affixed by their presidents and attested by their secretaries, this 16th day of September, 1929.

INDEPENDENCE LEAD MINES, LIMITED

By Henry B. King
President

Attest:

Shuman Marguardt
Secretary

INDEPENDENCE LEAD MINES COMPANY

By Martin L. Ladd
President

Attest:

L. Macballew
Secretary

STATE OF IDAHO,)
) ss.
County of Shoshone,)

On this 16th day of September, 1929, before me, the undersigned notary public in and for the State of Idaho, personally appeared H. B. Kingsbury, known to me and to me known to be the President of the Independence Lead Mines, Limited, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Wallace, Idaho, the day and year in this certificate first above written.

Herman Marguier
Notary Public in and for the State of Idaho
Residing at Wallace, Idaho

STATE OF ARIZONA,)
County of Maricopa,) ss.

On this 17th day of September, 1929, before me, the undersigned notary public in and for said county and state, personally appeared C. MARTIN STODDARD, known to me and to me known to be the President of Independence Lead Mines Company, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Phoenix, Arizona, the day and year in this certificate first above written.

Aletha Collins
Notary Public in and for the County of
Maricopa, State of Arizona, residing at
Phoenix, Arizona.

I, Herman Marguardt, the duly elected, qualified and acting Secretary of the Independence Lead Mines, Limited, do hereby certify that at a ^{regular} meeting of the directors of the Independence Lead Mines, Limited, held in Wallace, Idaho, on June 1,, 1929, the foregoing agreement was submitted to and approved by the directors, who thereupon called a meeting of the stockholders of said corporation which was held on July 1, 1929, among other things, for that purpose, and that at said time said stockholders, by a unanimous vote and by more than a two-thirds vote, to-wit, the vote of

889,900 shares of stock outstanding approved and adopted said agreement and ratified the action of the directors in reference thereto, and ordered the execution of the same, and that on July 1, 1929, at a regular meeting of the directors of the corporation held immediately thereafter, the directors by resolution properly adopted, instructed the president and secretary of the company to execute the same with the Independence Lead Mines Company, of Arizona, as soon as it should be incorporated, functioning and ready to do business, and that pursuant thereto it was so executed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of said company this 16th day of September, 1929.

Herman Marguardt
Secretary Independence Lead Mines, Limited,
of Idaho