

# State of Idaho



## Department of State.

I, FRED E. LUKENS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State, do hereby certify that a certified copy of the articles of incorporation of

BEAR TOP LEAD MINES

duly certified by the Recorder of Shoshone County, to be a true copy of the original articles on file in his office, was filed in this department on the 18th day of August A. D. One Thousand Nine Hundred and twenty-eight

and is duly recorded in Book A-20 of Domestic Corporations, Records of the State of Idaho, and that the said articles contain the statement of facts required by Section 4696 of Idaho Compiled Statutes, to-wit:

FIRST, The name of the Corporation as aforesaid; SECOND, The purpose for which it was formed; THIRD, The place where its principal business is to be transacted; FOURTH, The term for which it is to exist; FIFTH, The number of its directors or trustees; SIXTH, The amount of its capital stock and the number of shares into which it is divided; SEVENTH, The amount of its capital stock actually subscribed and by whom.

AND I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a body politic and corporate, by the name stated in the articles, for the term of fifty years.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City,

the Capital of Idaho, this twenty-eighth

day of August, in the year of our Lord one thousand nine hundred and twenty-eight

and of the Independence of the United States of America the One Hundred and Fifty-third.

Secretary of State.

ARTICLES OF INCORPORATION

of

BEAR TOP LEAD MINES

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, all of whom are citizens of the United States of America, and one of whom is a resident of the State of Idaho, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho, and we hereby certify:

I.

That the name of this corporation shall be Bear Top Lead Mines.

II.

That the purposes for which this corporation is formed are as follows:

a. To purchase, acquire, own, enter, lease and rent mines, mining claims and mineral lands of every kind, nature and description; also to purchase, acquire, enter, own, lease or rent mill sites, water rights, timber claims, or other timber lands, real estate, terminal facilities, and other easements; to work, prospect and develop mines and mineral lands of every kind, nature and description, either for itself or for other companies, corporations or individuals upon such terms and for such remunerations as it shall deem fit and proper, and to accept, take and hold mineral lands and claims of every kind, nature and description, either as an entirety or any interest in the same; and to buy, sell, own or control stock of other corporations as it deems fit and proper. To do everything that may be proper in the conduct of its business in the way of developing, prospecting, locating, acquiring, buying and selling, renting and leasing, mineral lands and mining claims of every kind, nature and description, and working such mines, and the production of ores and mineral therefrom and in reducing such ores to the most merchantable value, and in so doing the same, to contract, buy, build, and sell, own and operate all necessary mills, smelters, machinery, roads, railroads, either steam or electric, tramways, ditches, flumes and such other property as it shall deem fit and necessary for carrying out the objects herein stated. To buy, sell or lease mines and mining property of all kinds and property of every kind, nature and description useful or

necessary in operating and maintaining the same and in reducing the ores and refining the minerals taken therefrom. To erect buildings, saw mills, boarding houses and hotels, and to conduct the same. And to conduct mercantile business of all kinds and other adjuncts to mines and concentrating mills; and to engage in steam and other transportation, road building and engineering, freighting and carrying.

b. To conduct a general mining, milling and smelting and reduction business.

c. To exercise the right of eminent domain according to law, and to condemn rights of way for tunnels, shafts, hoisting works, dumps, cuts, ditches, canals, reservoirs, storage basins, dams, roads, railroads, and tramways, incident, necessary or convenient for the uses and purposes and objects of this corporation, and to do all things incident to the general business of this corporation in the State of Idaho, and the other states and territories of the United States and elsewhere that this corporation may desire or conclude to do business.

d. To buy and sell ores, bullion, metals and concentrates and tailings and other materials and to reduce ores and minerals for pay.

e. To purchase, use and own and enjoy any and all franchises useful or beneficial for the prosecution of the business of this corporation.

f. To borrow money on its notes, bonds and other obligations for the general purposes of this corporation, and to mortgage, pledge and give in trust any and all of its property to secure the payment thereof.

g. To do and perform any and all other things that may be found necessary or convenient to carry out the objects of this corporation.

### III.

The principal place of business of this corporation shall be at Wallace, Shoshone County, Idaho, with power to establish branch offices elsewhere in the United States of America, or the Dominion of Canada, at such places as the said corporation, by its board of directors, may direct.

### IV.

The term for which this corporation shall exist is fifty (50) years from the date of its incorporation.

V.

The number of directors shall be five (5) and those who are to serve for the first corporate year shall be selected at the organization meeting of the stockholders of the company.

VI.

The stockholders of this company shall have power at any regular meeting or at any meeting called for that purpose, to sell or order sold or otherwise disposed of, any or all of the property of this company by a two-thirds majority vote.

VII.

The amount of capital stock of this corporation is fixed at \$2,500,000.00, divided into 2,500,000 shares of the par value of \$1.00 per share. Of said stock 100,000 shares (or \$100,000.00) shall be preferred and 2,400,000 shares (or \$2,400,000.00) shall be common, which may be issued from time to time as determined by the board of directors and the holders of said preferred stock shall be entitled to receive from the surplus or net profits of the corporation a yearly cumulative dividend of seven per cent. per annum (and no more) payable before any dividend shall be paid on the common stock. Such dividends shall be payable as aforesaid only out of the surplus or net profits and may be paid quarterly, semi-annually or annually, as and when declared by the board of directors, and in the event of the dissolution or liquidation of the corporation or a sale of all of its assets, the holders of preferred stock shall be entitled to receive the par value of their preferred shares (first deducting from the par value such portion thereof as may or shall have been paid in the manner hereinafter provided) and all accumulated dividends out of the assets of the corporation before anything shall be

paid therefrom to the holders of common stock.

After providing for the payment of all accumulated dividends upon the preferred stock at the rate of seven per cent. per annum, for each and every fiscal year of the company, the remaining surplus or net profits as determined by the board of directors may be applied as follows: one-half to the preferred stock and one-half to the common stock.

All payments which may thus be made upon the preferred stock in addition to the interest which shall have accrued or may thereafter accrue thereon prior to the date of such payment, shall be applied and paid upon the face or par value of the stock, and to that extent shall reduce the par value thereof and interest shall only be paid upon the residue at said rate of seven per cent. per annum until the said preferred stock shall have been fully paid off, discharged and retired.

The directors shall have the right in their discretion to use and apply any or all of the surplus or net profits of the company, after paying all the accumulated interest on said stock, for the purchase of such other or additional property as may be for the best interests of the corporation, and as the directors in the exercise of reasonable discretion shall determine to be for the best interests of the corporation.

It is also provided that the directors of the company shall have the right in their discretion to apply any or all of the surplus and/or net profits of the company over and above accumulated interest upon the preferred stock, to the retirement thereof, either in whole or in part, and at any time or times

as hereinafter provided.

The directors shall have the right at any of the time or times hereinafter provided and after the payment of all interest which may have been accumulated upon the preferred stock to call, pay in full and retire such portion or portions of preferred stock as they may see fit to do, using such methods by lot or otherwise as they may deem to be for the best interests of the corporation, and such determination shall be final and conclusive.

Preferred stock redeemed and discharged in accordance with the provisions of this section shall not be reissued.

On any interest-payment date the directors may in their discretion call, pay discharge and cancel any or all of the then outstanding preferred stock in the manner hereinbefore provided, with any payment of premium thereon, paying only what may remain of the par value of the portion or portions called, provided, however, that notice thereof and of the numbers of the certificates of preferred stock called shall be published in a weekly paper at Wallace, Idaho, for the period of four weeks prior to the date when such shares are to be called and paid for. If the addresses of the holders of said shares so to be called, are shown by or appear in the records of the company, then personal notice thereof shall be given such shareholders by mail, and the affidavit of the secretary of the company to the effect that such notices have been deposited in the postoffice shall be conclusive evidence of the giving of said notice.

Upon the date fixed in the call for the payment of such certificates, the same shall be turned in, cancelled and paid, whether presented for payment or not, and payment thereof shall

not be made until the certificate in question entitled thereto shall have been surrendered for cancellation by the holder thereof to the secretary. Upon the date fixed in and/or by the call for the payment of any certificate or certificates, interest thereon shall cease and no interest shall accrue or be paid thereafter, except such as came due prior to that date.

Certificates of preferred stock shall be issued in such form as may be determined by the directors and they shall be negotiable but may be registered by the holders thereof upon the compliance of the respective holders thereof with such regulations covering such registration as the directors may provide.

The preferred stock shall enjoy voting privileges equal to that of the common stock until the same is called.

All the stock of this company is hereby declared to be non-assessable but the stockholders of the corporation may at any special meeting called for that purpose, make the common stock assessable by a two-thirds vote.

#### VIII.

The amount of the capital stock which has been actually subscribed is three shares or \$3.00, and the persons by whom it has been subscribed are as follows, to-wit:

<u>Name of Subscriber</u>	<u>No. of Shares</u>	<u>Amount</u>
Morris Pearson	1	\$1.00
Ben H. Miles	1	1.00
Walter H. Hanson	1	1.00

IN WITNESS WHEREOF, the parties have hereunto set their  
hands and seals this 4th day of August, 1928.

Walter H. Hanson (SEAL)

Morris Pearson (SEAL)

Ben H. Miles (SEAL)

(SEAL)

(SEAL)

WALTER H. HANSON  
ATTORNEY-AT-LAW  
WALLACE, IDAHO



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

On this 4th day of August, A. D., 1928, before me,  
Marguerite Schick, a notary public in and  
for said county and state, personally appeared Morris Pearson,  
Ben H. Miles and Walter H. Hanson, known to me to be the per-  
sons whose names are subscribed to the within instrument, and  
acknowledged to me that they 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 first above written.

(SEAL)

Marguerite Schick  
Notary Public in and for the State of  
Idaho, residing at Wallace, Idaho  
My commission expires 4/24/30.

(ENDORSED) Instrument Number 80100  
Articles of Incorporation of BEAR  
TOP LEAD MINES. Filed Aug 20 1928,  
at request of Walter H. Hanson, at  
3:40 o'clock P.M., records of Shoshone County, State of Idaho. Harry A. Rogers, County Recorder, By, L.A. White, Deputy.

STATE OF IDAHO )  
: ss.  
COUNTY OF SHOSHONE )

I, HARRY A. ROGERS, County Recorder in and for the County of Shoshone, State of Idaho, do hereby certify that I have carefully compared the foregoing copy of the Articles of Incorporation of BEAR TOP LEAD MINES with the original thereof, and that the same is a full, true and correct transcript therefrom, together with all the endorsements thereon as the same appears on file at my office and in my custody.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix my official seal this 20th day of August A.D. 1928.

HARRY A. ROGERS, County Recorder  
By L.A. White Deputy..