

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

IRA H. MASTERS
I, ~~J. D. PRICE~~ Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the

THE CLEARWATER GOLD AND COPPER MINING COMPANY, LIMITED

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed
in this office on the **20th** day of **May, 1953**,

original articles of amendment, as provided by Section, **30-146, 30-147, 30-149, 30-160**
Idaho Code, changing name to CLEARWATER MINES, INC; enlarging objects and purposes
changing principal place of business to Kellogg, Idaho; changing corporate
existence to perpetual; reducing capital stock to \$500,000, divided into 5,000,000
shares par value 10¢ per share; and adding new Articles IX to XIII, inclusive.

and that the said articles of amendment contain the statement of facts required by law, and are
recorded on Film No. **80** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That **the Articles of Incorporation have**
been amended accordingly.

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 **20th** day
of **May**, in the year of our Lord
one thousand nine hundred **fifty-three**,
and of the Independence of the United States of
America the One Hundred **Seventy-seventh**.

Secretary of State.

ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION OF
THE CLEARWATER GOLD AND COPPER MINING COMPANY, LIMITED.

State of Washington)
) ss.
County of Spokane)

THIS IS TO CERTIFY that a special meeting of the stockholders of The Clearwater Gold and Copper Mining Company, Limited, a corporation organized and existing under the laws of the State of Idaho, was held in the lobby of the Samuels Hotel, in the City of Wallace, Shoshone County, State of Idaho, on the 16th day of May, 1953, commencing at the hour of 11 o'clock A.M. (Mountain Standard Time), duly called upon notice of the specific purposes thereof given by the secretary to all stockholders in good standing of said corporation at least thirty days prior to the date of said meeting in accordance with the By-Laws of said company and the statutes of the State of Idaho, and pursuant to a resolution of the Board of Directors of said corporation duly adopted at a meeting held on the 7th day of April, 1953, at which a quorum of the Board of Directors was present; that Leon G. Saboe, president of said corporation, acted as Chairman of said stockholders' meeting, and E. I. Fisher, secretary of said corporation, acted as secretary thereof; that upon a canvas of the stockholders present in person and by proxy, it appeared that stockholders of the corporation representing 222,588 shares were present in person and by proxy out of 308,509 shares issued and outstanding of the total authorized capital stock of the company of 500,000 shares; that thereupon the following resolution was introduced:

BE IT RESOLVED: That the Articles of Incorporation of The Clearwater Gold and Copper Mining Company, Limited, be amended in the following particulars, to wit:

1. That the name of said corporation be changed from The Clearwater Gold and Copper Mining Company, Limited, to Clearwater Mines, Inc., and that for said purpose Article I of the Articles of Incorporation of this corporation be amended so as to provide as follows:

I.

"That the name of this corporation is and shall be CLEARWATER MINES, INC."

2. That the objects and purposes for which this corporation was formed be enlarged and broadened, and that for said purpose Article II of the Articles of Incorporation of this corporation be amended by adding thereto the following:

"In addition thereto, this corporation shall have the power to receive, acquire, hold, purchase, dispose of, convey, mortgage, and/or lease, real and personal property; to dispose of, sell, lease, assign, transfer, mortgage and/or convey any rights, privileges, franchises, real or personal property of the corporation, other than its franchise of being a corporation, and to acquire, purchase, guaranty, hold, mortgage, own, vote, sell, pledge and/or otherwise dispose of and deal in shares, bonds, securities, and debentures, and other evidences of indebtedness of other corporations, domestic and foreign, and to purchase, hold, and sell shares of its own capital stock; to conduct business in the State of Idaho, other States, District of Columbia, territories, and colonies of the United States and in foreign countries, and to have one or more offices and places of business out of the State of Idaho, and to acquire, receive, hold, purchase, lease, mortgage, dispose of and/or convey real and personal property, situate outside of the State of Idaho."

3. That Article III of the Articles of Incorporation of this corporation establishing the place where the principal business of this corporation shall be transacted be amended so as to provide as follows:

III.

"That the location and post office address of the registered office of this corporation in the State of Idaho is hereby established at the City of Kellogg, in Shoshone County, State of Idaho, with the right to establish branch offices elsewhere, either within or without the State of Idaho."

4. That the term of existence of this corporation be changed from fifty years from and after the date of its incorporation so as

to make its duration perpetual, and that for said purpose Article IV of the Articles of Incorporation of this corporation be amended so as to provide as follows:

IV.

"That the duration of this corporation shall be perpetual."

5. That the capital stock of this corporation be reduced from \$2,500,000 divided into 500,000 shares of the par value of \$5.00 per share to \$500,000 divided into 5,000,000 shares of the par value of 10¢ per share, and that for said purpose Article VI of the Articles of Incorporation of this corporation be amended so as to provide as follows:

VI.

"That the amount of the capital stock of this corporation shall be Five Hundred Thousand Dollars (\$500,000.00) divided into five million (5,000,000) shares of the par value of Ten Cents (10¢) per share."

it appearing from the books and records of this corporation that said corporation has no indebtedness whatever and that the proposed reduction will not reduce the fair value of the assets of this corporation to an amount less than the total amount of its debts and liabilities plus the amount of its capital stock as so reduced.

6. That a new article, to be known as Article IX, be added to the Articles of Incorporation of this corporation, providing as follows:

IX.

"A voluntary sale, lease, or exchange of all of the assets of this corporation may be authorized by the vote of the holders of a majority of the voting power of all shareholders, unless the corporation is unable to meet its liabilities then matured, in which event such authorization may be given by the vote of its board of directors."

7. That a new article, to be known as Article X, be added to the Articles of Incorporation of this corporation, providing as follows:

X.

"Any amendment altering the Articles of Incorporation of this corporation in any respect may be adopted by a vote of the holders of a majority of the voting power of all shareholders, unless prohibited by law."

8. That a new article, to be known as Article XI, be added to the Articles of Incorporation of this corporation, providing as follows:

XI.

"Shares of stock of this corporation, when authorized for sale by the corporation for cash or allotted by the Board of Directors for issuance for a consideration other than for cash shall not be subject to preemptive rights of the holders of shares of stock in this corporation."

9. That a new article, to be known as Article XII, be added to the Articles of Incorporation of this corporation, providing as follows:

XII.

"That the power to repeal and amend the By-Laws of this corporation and adopt new by-laws, is hereby expressly conferred upon the Board of Directors of this corporation, subject to the power of the stockholders to change or repeal such by-laws as provided by law."

10. That a new article, to be known as Article XIII, be added to the Articles of Incorporation of this corporation, providing as follows:

XIII.

"That the Board of Directors of this corporation may make such disposition of all stock heretofore or hereafter bid in by the corporation at assessment sales as the said Board of Directors may deem fit and proper in its discretion."

BE IT FURTHER RESOLVED: That the proper officers of this corporation be and they are hereby authorized and directed to make, execute and file the necessary and requisite Articles of Amendment of the Articles of Incorporation of this corporation as are required by the present statutes of the State of Idaho, in order to make the foregoing proposed amendments to the Articles of Incorporation of this corporation effective.

That thereupon upon motion to adopt said resolution, stockholders holding 222,588 shares in said corporation, being more than two-thirds of the voting power of all the shareholders of said corporation, there being 308,509 shares of the authorized capital stock of the company issued and outstanding, voted in favor of said motion and said resolution; that no votes were cast against the same, and the

Chairman declared that said motion had unanimously carried and said resolution and said amendments were duly adopted.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of said corporation in triplicate this 19 day of May, 1953.

Leon G. Saboe
President.

Attest: E. I. Fisher
Secretary.
THE CLEARWATER GOLD AND COPPER MINING
COMPANY, LIMITED.

State of Washington }
County of Spokane } ss.

Leon G. Saboe and E. I. Fisher, being duly sworn, on oath depose and say:

That they are the President and Secretary respectively of The Clearwater Gold and Copper Mining Company, Limited, a corporation; that they have read the foregoing Articles of Amendment to Articles of Incorporation of said corporation and know the contents thereof, and that the facts therein stated are true of their own knowledge.

Leon G. Saboe
E. I. Fisher

Subscribed and sworn to before me this 19 day of May, 1953.

Murray Towles
Notary Public in and for the State
of Washington, residing at Spokane.