

ARTICLES OF INCORPORATION

OF THE

IDAHO NORTHWESTERN RAILWAY COMPANY, LIMITED.

Know all men by these presents, that we, the undersigned, Byron F. Levi, Burt. P. Munson, Fred O. Munson, Earl F. Rogers, of Coeur d'Alene in the County of Kootenai, and State of Idaho, all being citizens of the United States and bona fide residents and freeholders of said State of Idaho, and Thomas S. Ives, of Guttensberg, in the County of Clayton, and State of Iowa, a citizen of the United States, do hereby associate ourselves together under the general incorporating laws of the State of Idaho, for the purpose of forming a railroad corporation, and do hereby adopt the following Articles of Incorporation, and certify as follows, to-wit:

ARTICLE I.

The name of this Corporation shall be **IDAHO NORTHWESTERN RAILWAY COMPANY, LIMITED.**

ARTICLE II.

The objects and purposes for which this Corporation is formed, ^{are} and shall be-

FIRST: The building, constructing, equipping, maintaining and operating of a railroad for the transportation for hire of passengers and freight, by steam or electric power, or both steam and electric power.

SECOND: The taking, holding and owning by purchase, lease, donation, or condemnation proceedings under and pursuant to the laws of the State of Idaho, such lands, tenements and property, both real and personal, as may be necessary, requisite and proper for the right of way of its main line and branches, spurs, switches and side tracks, station and terminal grounds and any and all other purposes necessary, requisite and proper to and in the construction of its road and branches and generally incident to its business as a railroad corporation.

THIRD: The taking, holding, owning by purchase or donation, and the equipping and operating of any line or lines, of railroad, constructed in whole or in part, and the leasing or hiring of any such line or lines of railroad.

FOURTH: The leasing or letting of its own line, or lines, of railroad, in whole or in part for any term or terms, at any time or times, and for such consideration or considerations as may be agreed upon by the contracting parties, during the existence of this Corporation.

FIFTH: The doing and performing of all matters and things requisite and necessary in, and incident to, the carrying out and conducting of the objects and purposes of this Corporation, as in these Articles, heretofore and hereinafter set forth, whether the same are specifically stated or not, including the issuance and sale of bonds or other evidences of indebtedness, unsecured, or secured by mortgage or other form of lien on part or all of the property, real or personal, or both of the Corporation.

ARTICLE III.

The principal place of business of this Corporation shall be at Coeur d' Alene, in the County of Kootenai, and State of Idaho.

ARTICLE IV.

The time of the existence of this Corporation shall be fifty years.

ARTICLE V.

The number of Directors of this Corporation shall be five (5) but at the regular annual meeting of the stockholders of the Corporation in the month of January, 1906, or at any time subsequent thereto, the number of Directors may, by a majority vote of the entire common stock of capital which shall be issued at the time, or by a by-law of the Corporation, be increased to any number not exceeding Seven (7) The names of those who shall be and who are hereby appointed the first Directors, and who shall manage the concerns of this Corporation until the second day of January, 1906 are Byron R. Lewis, Burt. P. Munson, Fred O. Munson and Earl M. Rogers, of Coeur d' Alene, Kootenai County, Idaho, and Thomas S. Ives of Guttenberg, Clayton County, Iowa.

ARTICLE VI.

The amount of capital stock of this Corporation shall be One Million (\$1,000,000.00) Dollars, which shall be divided into ten thousand (10,000) shares of the par value of One Hundred (\$100.00) Dollars each. That five thousand (5000) shares thereof shall be ~~Preferred~~ stock, and five thousand (5000) shares thereof shall be Preferred stock, and the latter shall carry a dividend at the rate of six per cent per annum on the par value thereof, the payment of which dividend shall be made semi-annually, out of the net earnings of the Corporation, shall be computed from the date of its first issue, shall be cumulative and shall be a first lien on said net earnings. If the net earnings of the Corporation warrant a dividend in excess of six per cent per annum upon its total issue of Common and preferred stock, the preferred stock shall participate equally with the common stock in any such dividend, and in case of the liquidation or dissolution of the Corporation, the holders of the preferred stock shall be entitled to be paid both the principal and all accrued dividends in full before any amount is paid to the holders of common stock. The right of voting at all stockholders meetings of the Corporation shall be confined exclusively to the holders of common stock, no share of preferred stock having the right to vote, or be represented, at any stockholders meeting by virtue of such preferred stock. The said preferred stock shall be redeemable by the Corporation at its option, on notice to the holders thereof, in whole or in part, at any time after five years from the date of its issue, by paying such holders thereof its par value with all accrued dividends and a premium of five per cent, and the holders thereof may have the same retired upon like terms and conditions, on giving the Corporation six months notice of their intention so to do.

ARTICLE VII.

The amount of the capital stock of this Corporation actually subscribed at the time of the adoption and execution of these Articles of Incorporation is Six Hundred shares of Common stock.

ARTICLE VIII.

The kind of railroad intended to be constructed by and for this Corporation is, and shall be, a standard gauge railroad adapted to, and designed for, the use of steam or electric power, or both.

ARTICLE IX.

The place from which it is intended to run the main line of this construction, the place where the same is intended to terminate, and the location, direction and initial and terminal points of all its proposed intermediate branches, are as follows, to wit:

Said railroad shall commence at a point at or near the quarter mile on the section line between Sections Fourteen (14) and fifteen (15) Township Fifty (50) North, Range Four (4) T. 50. N. in Kootenai County, Idaho, and shall run thence in a southeasterly course up Cougar Creek in the east township to, or near, the west line of Section thirty-six (36) in Township Fifty-five (55) N. R. Four (4) West, thence in a southerly direction by the most feasible route to the head of one of the four branches of Mica Creek in Township Forty-five (45) N. R. Nine (9) West, thence down the said branch of said Mica Creek to what is known as the main Mica Creek, thence down said main Mica Creek close to the section line between Sections Seven (7) and Eighteen (18) in Township Forty-nine (49) N. R. Four West, thence southerly through said Section Eleven (11) to a point near the East line thereof, thence following what is known as the South Fork of Mica Creek in a southwesterly direction to a point where said South Fork crosses the West line of Township Forty-nine (49) N. R. Four (4) West in lot one (1) of Section Thirty (30) in said Township, thence southerly in proximity to said township line to the southeast corner of Section thirty-one (31) in said Township, thence southerly through Section one (1) Township Forty-eight (48), North One Five (5) West, to a point near the South side of said Section, thence westerly in proximity to the corner between Sections Two and Five (2 and 5) and Three and Ten (3 and 10) to a point at or near the West boundary of said Section Ten (10), thence by the most feasible route in a southerly or southeasterly direction to a point at, or near the Southeast corner of Township Forty-Ten (40) N. R. Three (3) West. Constituting, in general, the proposed route of the main line of said railroad.

And it is proposed and intended to construct a branch of said road commencing at a point near the said line intersecting the main Mica Creek, running thence westerly through Sections Thirteen (13) Fourteen (14) Fifteen (15) and sixteen (16) following said main Mica Creek, to point in Section sixteen (16) in Township Forty-nine (49) N. R. Five (5) West.

And it is proposed and intended to construct another branch of said railroad, commencing on the main line near the Northwest corner of Section seventeen (17) Township Forty-nine (49) N. R. Four (4) West, running thence northeasterly through part of Sections seventeen (17) and Eight (8) to a point on the East shore of Mica Creek in the North Quarter of Section Nine (9) in said township.

And it is proposed and intended to construct another branch, commencing at a point on the main line, in lot one (1) Section Thirty (30) Township Forty-nine (49) N. R. Four (4) West, thence in a northeasterly and easterly direction, following the South Fork of Mica Creek through Sections Twenty-Two, Twenty-Three and Twenty-Two (22, 23, and 24) to a point near the South-east quarter of Section Thirty-one (31) in said Township.

ARTICLE X.

The estimated length of the main line of the railroad of this construction is Forty-five miles, and the length of all of its proposed branches is five miles.

IN WITNESS WHEREOF, We, the said Byron R. Lewis
Burt P. Munson, Fred O. Munson, Earl W. Rogers and Thomas L. Ives,
have hereunto set out hands and affixed our seals, in the triplicate
hereof, this 7th day of July, A. D. 1905.

Signed, subscribed in the presence of

Byron R Lewis SEAL

E. N. Lindberg

Burt P. Munson SEAL

A. Kennedy

Fred O. Munson SEAL

Earl Rogers SEAL

Thomas Ives SEAL

STATE OF ILLINOIS)

)
SS

COUNTY OF KANE)

On this 7th day of July, A. D. 1908, before me, the undersigned, a Justice of the Peace, in and for the County of Kane, State of Illinois, duly authorized, sworn and qualified, personally appeared the above named Byron J. Smith, Mark F. Larson, and G. Larson, Earl M. Larson and Thomas H. Ives, some of whom to be the identical persons who are named in and the certificate of incorporation of Incorporation, in a plitude, and they severally acknowledged to me that they, as each of them, executed the same in due and lawful free and voluntary act and deed, and the same appear upon their own expressions.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day and year in this certificate first above written.

E. A. Lindberg
Notary Public
in and for Kane County,
Illinois

(copy)

AFFIDAVIT OF SUBSCRIPTIONS TO THE CAPITAL STOCK
OF THE
IDAHO NORTHWESTERN RAILWAY COMPANY, LIMITED.

STATE OF IDAHO,)
)ss.
COUNTY OF KOOTENAI.)

Byron R. Lewis and Burt P. Munson being first
duly sworn, each for himself, on his oath says: that he is one of the
Incorporators of the IDAHO NORTHWESTERN RAILWAY COMPANY, Limited, and
that he has this day executed the Articles of Incorporation thereof;
that the said Burt P. Munson will be the President of said Corporation.

That the contemplated and estimated length of the main
line and branches of the railroad of said Corporation is fifty-five
(55) miles, and that ~~the~~ bona fide subscriptions to the COMMON stock
of the capital of said Corporation, to the full amount of Six Hundred
(600) shares thereof, have been received by, and are now in the possess-
ion of the Incorporators of said Corporation.

Byron R. Lewis
Burt P. Munson

Subscribed and sworn to before me
this 7th day of July, 1905.

E. W. Lindsey
Notary Public in and for
Kootenai County, Idaho.

*Original
Filed*

STATE OF IDAHO, }
COUNTY OF KOOTENAI. } ss.

I, T. L. Quarles, County Recorder in and for the County and State aforesaid do hereby certify the within and foregoing to be a full, true and correct copy of the whole thereof, of *Certificates of Incorporation of Idaho Northern Railway Co Ltd and Affidavit of Subscription to Capital Stock* as the same appears of record in my office in ~~Book~~ at page

In testimony whereof I have hereunto set my hand and affixed my official seal

this 11th day of July 1905

T. L. Quarles
County Recorder, Kootenai County, Idaho

By

Deputy.