

ARTICLES OF INCORPORATION

of the

HAGERMAN VALLEY & WESTERN RAILWAY CO., Limited.

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, have this day voluntarily associated ourselves for the purpose of forming a Corporation under the laws of the State of Idaho.

AND WE CERTIFY,

FIRST, That the name of said corporation is the HAGERMAN VALLEY AND WESTERN RAILWAY COMPANY, Limited.

SECOND, (A) That the purposes for which this Corporation is formed are to construct, acquire, lease, purchase, hold and operate lines of railway by means of electricity, steam, compressed air, gasoline or other suitable motive power, within the State of Idaho, and to engage in the business of receiving, transporting and delivering passengers, merchandise, goods or freight of any kind for hire within the State of Idaho and within the corporate limits of any city, town or village, or between any cities, towns or villages in said State; to carry on the business of equipping, maintaining and operating said lines of railway.

(B), To enter into contracts for the transportation of merchandise and to enter into contracts for the carriage of mails, passengers, goods, wares and merchandise by means of said railways.

To carry on a general express, freight and transportation business, to gather, receive, distribute and deliver goods, wares and merchandise of every class and description; to establish and maintain freight and passenger depots and all other equipment usually pertaining to the business of maintaining and operating railway lines; to construct bridges, buildings, machinery, engines, cars and other equipments and to sell the same or otherwise dispose thereof, or to maintain and operate same, to contract with transportation, railway, express and other companies for the use of their vessels, cars and vehicles of whatsoever nature or description or to contract with said companies for the collection, transportation and distribution of goods, wares, merchandise and passengers to and from all points and places where it may seem advantageous and profitable to carry on such business.

(C), Also acquire, own and hold interests in Townsites, plat into city and town lots, and sell, lease, mortgage same; locate, lease,

acquire, purchase, work, operate or sell locations; water rights and water power of every kind and description, or to procure options thereon.

To purchase, take, hold, own, procure options on, rent, lease, mortgage or otherwise create liens, or sell, convey, exchange, transfer, assign, let or lease, or in any manner whatsoever acquire, dispose of, work and operate, power plants for the purpose of furnishing light, heat, power, telephone, and telegraph services and erect poles or other appliances for the purpose of supporting the necessary wires for the carrying of such currents and service, also dispose of surplus power and other energies generated by the company's works and not required for the undertakings of the company.

Also to purchase, take, hold, own, procure options on, let and lease, mortgage or otherwise create liens on, sell convey, exchange, transfer, assign, let or lease, or in any manner whatsoever acquire, dispose of, work and operate real property, including timber, mineral, oil, gas lands, as well as any other lands of all kinds in the State of Idaho, and to erect houses, works, machinery, furnaces, and plants of any and every kind, class and description, and to sell, lease, or in any manner dispose of, work and operate the same. To purchase or in any other lawful manner acquire, hold, own, mortgage, pledge, sell, transfer, lease or in any other manner dispose of its lines or works in whole or in part, and to erect, purchase, lease, or any lawful manner acquire, warehouses, factories, works, machinery, and conveniences to or from any persons or corporations to effectuate the purposes herein mentioned. To acquire by purchase or otherwise, the good will, rights or rights, franchise or franchises, the stock, bonds, and other evidences of indebtedness or property, or any part of or right or interest therein, and any liability or liabilities of any person or persons, firm or firms, association or associations, corporation or corporations; to pay for the same in cash, its bonds, or property of any kind, class or description, the stock and bonds of any other corporation owned or controlled by this corporation; the stock or bonds of any municipality, County, State or Government owned by them, and to issue a certificate or certificates of its own stock in payment therefor or otherwise. To borrow money and to secure payments of the same by mortgage or bond, or otherwise, on any of the property of this company.

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In general to carry on any other business therewith, whether railway, telephone, telegraph, manufacturing, mining, commercial or otherwise, and to promote its objects without restriction as to place to the same extent as any natural person might or could do, and with all the powers conferred by the laws of the State of Idaho upon Corporations.

It is intended that the separate objects specified above shall in no wise be limited or restricted by reference to or inference from the terms of any other paragraph of the certificate of incorporation, and that the said objects specified in each clause shall be regarded as independent objects, that may be executed in conformity with the law by this Corporation, and it is intended that the right of extending powers and privileges conferred in each clause and paragraph by reference to other paragraphs and clauses of this certificate may be exercised by the Board of Directors.

THIRD, That the place where its principal office shall be located is Hagerman, in the County of Lincoln and State of Idaho, but the Directors may by by-law change such place to any other place in this State.

FOURTH, That the term for which it is to exist is fifty years from and after the date of the filing of the Articles of Incorporation.

FIFTH, That the number of directors which shall constitute a quorum for the transaction of business shall be five or such fewer number as the shareholders may from time to time determine, but the same shall not be less than three in number, and that every decision by a majority of such quorum of the board shall be valid as a corporate act.

SIXTH, (A) That the amount of the Capital Stock of this Corporation shall be Two Hundred Thousand (\$200,000.00) Dollars, divided into Two Thousand (2,000) shares of the par value of One Hundred (\$100.00) Dollars each.

(B), One Hundred Twenty-five Thousand (\$125,000.00) Dollars of said Capital Stock shall be created as Common Stock and Seventy-five Thousand (\$75,000.00) Dollars of said Capital Stock shall be created as six per cent Preferred Stock.

SEVENTH, No person shall be qualified to act as a member of the Board of Directors or as President or Vice-President of said Corporation unless they shall hold at least one share of the Common Stock of said Cor-

poration.

EIGHTH, The holders of Common Stock of said Corporation shall have one vote for each whole share of stock held at the meeting of the Stockholders of said Corporation. The holders of the Preferred Stock of said Corporation shall have no vote in the Stockholders meetings of said Corporation.

NINTH, The annual meeting of the stockholders of said Corporation shall be held on the first Tuesday after the first Monday in the month of October of each year.

TENTH, The number of Directors of said Corporation shall be nine or such fewer number as a majority of the shareholders may determine, but the number shall not be reduced below five Directors, and the names of those who shall manage the affairs of said Corporation until the first meeting of the shareholders, or until their successors are elected and qualified are:- John W. Morton, William L. Coltharp, Herbert A. Stroud, William H. Clifford, E. M. Bell, John Stewart Clark, Henry E. Secor, Chas. A. Owens, and Albert H. Brailsford.

ELEVENTH, The Board of Directors may appoint an executive committee, equal in number to one-third of the number of directors and such committed shall have all the powers, rights and privileges of the Board of Directors.

TWELFTH, That the amount of said Capital Stock which has been actually subscribed is Forty- one Thousand Nine Hundred (\$41,900.00 Dollars, and the following are the names of the persons by whom the Preferred Capital Stock has been subscribed:-

Names of Subscribers	No. of Shares	Am't.
Stroud, H. A.	Fifty	\$5,000.00
Kitching, A. C.	Fifty	5,000.00
Morton Realty Company	Fifty	5,000.00
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Coltharp, W. L.	Fifty	5,000.00
Jones, Daniel	Fifteen	1,500.00
Lower, H. S.	Ten	1,000.00
Dilatash, C. N.	Ten	1,000.00

Cook, W. T.	Ten	\$1000.00
Morris-Roberts Company	Ten	1000.00
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Clifford, Wm. H.	Fifteen	1500.00
Secor, Henry E.	Ten	1000.00
Owens, C. A.	Ten	1000.00
Middleton, J. W.	Ten	1000.00
Bell, E. M.	Ten	1000.00
Ioras-Gwin Company	Ten	1000.00
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Christopher, Oscar W.	Five	500.00
Johnson, Sam	Five	500.00
Holcomb, W. G.	Five	500.00
Lemon, G. H.	Five	500.00
Mills, J. F.	Five	500.00
Durfee, Geo. L.	Five	500.00
Parrott, J. H.	Five	500.00
Haskell, C. W.	Five	500.00
Durfee, Myron J.	Five	500.00
Fankboner, A. V.	Three	300.00
Christopherson, Fritz B.	Three	300.00
Shepard, W. H.	Three	300.00
Wister, Geo.	Two	200.00
Condit, J. E.	Two	200.00
Jacobsen, Jacob	Two	200.00
Bryant, H. C.	Two	200.00
Sweetland, H. D.	Two	200.00
Jenkins, Columbus	One	100.00
Struble, S. W.	One	100.00
Hart, E. N.	One	100.00
Johnson, L. T.	One	100.00
Barton, R. W.	One	100.00
Sun Publishing Company	One	100.00

Handy, Joe	One	\$100.00
Miller, G. W.	One	100.00
Scott, John E.	One	100.00
Parton, Geo.	One	100.00
Sweinhart, E.	One	100.00
Marshall, W. H.	Two	200.00
Shirtcliff, H. M.	Five	500.00
Justice, R. L.	One	100.00
Brailsford, A. H.	Ten	1000.00
Blackhart, Jas. R.	One	100.00
Hagerman Livery Co.	One	100.00

Weeter Lumber Co.	Five	500.00
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(B), Provided that payments upon the aforesaid subscriptions for the six per cent Preferred Stock of the Company shall be made at such times and in such amounts as the said Board of Directors shall prescribe, but no one call shall exceed ten per cent per month, unless the shareholders so determine.

(C), And the following are the names of the persons by whom the Common Capital Stock has been Subscribed:-

Name of Subscriber	No. of Shares	Am't.
Coltharp, W. L.	One	\$100.00
Morton, John W.	One	100.00
Stroud, H. A.	One	100.00
Clifford, W. H.	One	100.00
Secor, Henry E.	One	100.00
Bell, E. M.	One	100.00
Owans, C. A.	One	100.00
Clark, John Stewart	One	100.00
Brailsford, A. H.	One	100.00

The balance of the said Common Capital Stock and the balance of the preferred Capital Stock to remain in the possession of said Company, subject to sale or exchange for work, services, equipment, etc., by order of the Board of Directors.

THIRTEENTH, That the estimated length of the road is seventeen miles.

FOURTEENTH, That all the meetings of the Board of Directors may be held at the principal office of the Corporation in this State, or at such other place or places within or without this state for the transaction of any business of the corporation as the directors may by resolution or by by-laws provide.

FIFTEENTH, That at least one member of the Board of Directors shall be a resident of this State.

SIXTEENTH, The manner of holding meetings of the Stockholders for the election of officers and the method of conducting business by said Corporation shall be as provided in the by-laws to be hereafter adopted by the Stockholders of said Corporation.

SEVENTEENTH, The Board of Directors shall have power to make such prudential rules as they shall deem proper for the management of the affairs of said Corporation not inconsistent with the laws of the State of Idaho for the purpose of carrying on all business within the objects and purposes of said Corporation.

EIGHTEENTH, That the Articles of Incorporation of this Corporation may be amended in any respect conformable to the laws of this State by a vote representing at least a majority of the outstanding Capital Stock thereof, at a stockholder's meeting called for that purpose, provided, that the original purposes of the corporation shall not be altered nor shall the capital stock be diminished to an amount less than fifty per cent in excess of the indebtedness of the Corporation; and, provided, further, that the personal or individual liability of the holder of fully paid Capital Stock for assessments, or for obligations of the Corporation, shall not be changed without the consent of all the stockholders.

NINETEENTH, That stockholders shall not be individually liable for the debts of the Corporation.

TWENTIETH, That railroad corporations organized and existing under the laws of the State, shall be subject to all the duties imposed by the terms of this section of the Code, and shall have and possess all the powers and privileges conferred by the laws under which said corporations were organized, or which are contained in their Articles of Incorporation.

IN WITNESS WHEREOF we have hereunto set our hands and seals

in triplicate
this second
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day of September A.D. 1910.

John W. Morton
Herbert A. Starnes
William L. Cottrell
E. M. Bell
Henry E. Secor
A. H. Brailford
J. L. Clark

STATE OF IDAHO :
COUNTY OF LINCOLN. : ss.
:

On this second day of September, in the year of 1910,
before me, H. O. Aubolee, a Notary
Public in and for said county personally appeared John W. Morton,
Herbert A. Stroud, William L. Coltharp, E. M. Bell, Henry E. Secor,
A. H. Brailsford, J. S. Clark,

known to me to be the persons whose names are subscribed to the foregoing
instrument, and they duly acknowledged to me that they executed the same
for the purposes named.

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

M. O. Aubolee
Notary Public.

My Commission Expires June 25, 1913.

STATE OF IDAHO :
COUNTY OF LINCOLN. : ss.
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On this Second day of September, in the year of 1910,
before me, H. O. Aubolee, a Notary Public
in and for said county personally appeared John W. Morton, Herbert A.
Stroud, William L. Coltharp, E. M. Bell, Henry E. Secor, A. H. Brails-
ford, J. S. Clark,

known to me to be the persons whose names are subscribed to the foregoing
instrument, and they duly acknowledged to me that they executed the same
for the purposes therein named.

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

M. O. Aubolee
Notary Public.

My Commission Expires June 25, 1913.

Filed Sept. 3rd., 1910, at 3 P.M.

State of Idaho)
County of Lincoln) ss.

I, Harry W. Anderson, Ex-officio Auditor and Recorder in and for the above mentioned State and County do hereby certify that the annexed and foregoing is a full, true and correct copy of the original articles of incorporation of the Hagerman Valley and Western Railway Co., Limited which said articles are this day on file in my office.

GIVEN under my hand and official seal this 3rd day of Sept., 1910.

Harry W. Anderson,

Recorder.

By

J. H. Helman
Deputy.