

ARTICLES OF INCORPORATION

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For the purpose of organizing under the laws of Idaho a private corporation for profit, L. M. Earl, a citizen of Idaho and a bona fide and actual resident of Idaho Falls, Bonneville County, within the State of Idaho, and O. J. Salisbury and R. W. Salisbury, both residing in Salt Lake City, Utah, do hereby voluntarily associate themselves together and adopt and agree to these Articles of Incorporation:-

ARTICLE I

The name of the corporation shall be Ramshorn Mines Company.

ARTICLE II

The purpose for which the corporation is formed is as follows:

To establish, conduct and carry on a general mining, milling, smelting and reduction business, with all that pertains thereto, including the location, purchase, or acquirement by subscription or by any other method or in any other way, or construction, ownership, holding, working, equipment, operation, issuance, selling, leasing, mortgaging, conveyance in trust or other disposition, of mines or mill sites; or ores or minerals or the products thereof; or mining claims; or plants for the milling, smelting or reduction of ores or minerals or the products thereof; or surface roads; or aerial or surface tramways; or aqueducts; or water power plants and facilities; or waters and water rights; or reservoirs or other facilities for the storage or handling of waters; or electric power heating or lighting machinery, plants or facilities; or electric power, light or heat; or water power; or patents or patent rights; or copyrights; or shares of capital stock, bonds, promissory notes, or other securities of this corporation or of other corporations; or other real or personal property reasonably necessary for the transaction of the business of the corporation or the construction of its works, as permitted by law; or railways, bridges, warehouses, transmission

lines, telephone lines, electric light plants and systems for generating, supplying or distributing electricity; to construct, hold, purchase, sell, hire, lease, or mortgage, hotels, lodging houses, stores, livery stables, and all business incidental thereto and connected therewith.

To do any and all things herein set forth as objects, purposes or powers or otherwise to the same extent and as fully as natural persons might or could do and in any part of the world, as principals, agents, trustees, executors, administrators, contractors or otherwise either alone or in conjunction with any other persons, associations or corporations.

The corporation shall have express power as fully as an individual might have, except as herein limited, to incur debt, to issue bonds, obligations, debentures and evidences of indebtedness of all kinds whether secured by mortgage or otherwise necessary or incidental for the purposes of carrying on the business of this corporation as well as to secure the same by mortgage, pledge or otherwise; the borrowing of money necessary to enable it to carry on its business; or the adoption of by-laws for the purpose of providing rules for carrying on its business; and the corporation may pursue any one or more or all of the foregoing purposes, and shall have all the additional powers granted to it by the statutes of Idaho in such case made and provided.

ARTICLE III

The place where its principal business is to be transacted is Idaho Falls, in Bonneville County, Idaho.

ARTICLE IV

The term for which it is to exist is fifty years.

ARTICLE V

The number of its Directors, to compose its Board of Directors, shall be seven. The following named persons shall be officers and shall also be Directors and compose the Board of Directors of the Company, to-wit:-

O.J.Salisbury, President and Director;
 E.H.Clark, Vice-President and Director;
 C.B.Felt, Secretary and Director;
 R.C.Treaner, Assistant Secretary and Director;
 R.W.Salisbury, Treasurer and Director;
 F.G.Drum, Director;
 L.M.Earl, Director.

The officers and Directors shall, except as otherwise provided by the by-laws, hold office until the election and qualification of their successors.

ARTICLE VI

The amount of its capital stock shall be One million Five Hundred Thousand (\$1,500,000.00) Dollars, and the number of shares into which it is divided shall be One Hundred Fifty Thousand (150,000) of Ten (\$10.00) Dollars par value each; but the amount of the capital stock may be increased or diminished as provided by law.

ARTICLE VII

The amount of its capital stock actually subscribed is One Million Five Hundred Thousand (\$1,500,000.00) Dollars, represented by One Hundred Fifty Thousand (150,000) shares of Ten (\$10.00) Dollars par each, and said amount has been actually subscribed by the following named persons, to-wit:-

Names of Subscribers	Amount subscribed for.	Number of Shares subscribed for.
Ramshorn Mining Company	\$749,980.00	74,998
By Richard A. Clark President		
Aetna Mining & Investment Co.	749,950.00	74,995
By O.J.Salisbury President		
E.H.Clark	10.00	1
F.G.Drum	10.00	1
O.J.Salisbury	10.00	1
R.W.Salisbury	10.00	1
C.B.Felt	10.00	1
L.M.Earl	10.00	1
R.C.Treaner	10.00	1
	<u>\$1,500,000.00</u>	<u>150,000</u>

\$1,250,000.00 of the capital stock subscribed for will,

immediately after the organization of this corporation, be paid for by the conveyance, assignment and transfer to the corporation of interests in mining property and personal property of the actual cash value of not less than \$1,250,000.00, and the remaining unpaid \$250,000.00 of the capital subscribed for, and all amounts of capital not paid, shall be paid by the owners of shares representing same, as and when called for by the corporation; and assessments may be levied upon said shares that are at the time issued and outstanding, to the extent and in the manner provided by the laws of Idaho in such case made and provided.

ARTICLE VIII

The Board of Directors may appoint an Executive Committee of three or more of its members, and meetings of the Board of Directors of the corporation or of its Executive Committee may be held at the principal place of business of the corporation in Idaho, or elsewhere within said State than at its principal place of business, or at any place outside of the State of Idaho, and the first meeting of the Board of Directors for the acceptance of the subscriptions to the capital and capital stock of the corporation, and for the transaction of such other business as may come before it, shall be held at Room 321 Felt Building, 341 South Main Street, Salt Lake City, Utah, on July 19th, 1919, at 4:00 o'clock P. M. of that day, and no further notice of said meeting need be given.

In Witness Whereof, we hereunto set our hands and seals this

8th day of July, A. D. 1919.

Signed and sealed in the presence of

Geo. E. Quinn

R. W. Salisbury (Seal)
Chas. L. Salisbury (Seal)
B. M. East (Seal)

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State of Utah,

County of Salt Lake }

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On this 8th day of July in the year One

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Thousand Nine Hundred and Nineteen, before me, Lee Egger
a Notary Public in and for said County, personally appeared L. M.
Earl, O. J. Salisbury and R. W. Salisbury, known to me to be the
persons whose names are subscribed to the foregoing instrument, and
acknowledged to me that they executed the same.

My commission expires

October 19-1919

Lee Egger
Notary Public, Salt Lake
County, Utah,

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State of Utah }
County of Salt Lake } S S :-

O. J. Salisbury, being first duly sworn, on his oath says:-

I am the President of the Ramshorn Mines Company, a
corporation about to be organized under the laws of Idaho by myself,
R.W.Salisbury and L.M.Earl, and I am named as such President in the
Articles of Incorporation of said Ramshorn Mines Company. That the
amount of capital stock of said corporation required by law has been
actually subscribed by the following named persons in the following
sums and amounts, to-wit:-

Names of Subscribers	Amount Sub- scribed for.	Number of Shares Subscribed for.
Ramshorn Mining Company	749,980.00	74,998
By Richard A. Clark President		
Aetna Mining & Investment Co.	749,950.00	74,998
By O.J.Salisbury President		
E.H.Clark	10.00	1
F.G.Drum	10.00	1
O.J.Salisbury	10.00	1
R.W.Salisbury	10.00	1
C.B.Felt	10.00	1
L.M.Earl	10.00	1
R.C.Treaner	10.00	1
	<u>\$1,500,000.00</u>	<u>150,000</u>

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O.J.Salisbury

Subscribed and sworn to before me this 9th day of

July 1919.

My commission expires

October 19, 1919

Leo Egan
Notary Public
Salt Lake County, Utah.