

IN THE DISTRICT COURT OF THE TENTH JUDICIAL DISTRICT OF
THE STATE OF IDAHO, IN AND FOR THE COUNTY OF NEZ PERCE

IN THE MATTER OF THE VOLUNTARY DISSOLUTION)
OF WHITE MINES, INCORPORATED,)
A Corporation)

No. 10344 450 P

AUG 19 1948

E. V. Beer

DECREE OF DISSOLUTION

The voluntary application for dissolution of White Mines, Incorporated, a domestic corporation, coming on regularly this day for hearing and determination, the court finds:

I.

That at a special meeting of the stockholders of the White Mines, Incorporated, held on the 7th day of July, 1948, at which special meeting notice of the proposed dissolution was given to each stockholder of record, more than two-thirds of the outstanding stock being present and voted in favor of an immediate dissolution.

II.

That all claims and demands against the corporation have been satisfied and discharged.

III.

That the principal office of the corporation is located at 315 Weisgerber Building, Lewiston, Idaho, with the registered office located at 315 Weisgerber Building, Lewiston, Idaho.

IV.

That the names and postoffice addresses of the directors and officers are as follows:

President, Treasurer, and Director - Felix C. Funke, 315 Weisgerber Building, Lewiston, Idaho,

Vice-President and Director - Bernard J. Nigg, Lewiston, Idaho,

Secretary and Director - Carl B. Funke, Lewiston, Idaho.

V.

That on the 9th day of July, 1948, in accordance with the order of the Judge of this court, said White Mines, Incorporated filed with the Clerk of this court its said voluntary application for the dissolution of the corporation.

VI.

That in accordance with the order of the Judge of this court the Clerk of said court has given not less than 30 days notice of this hearing on said application, by publication in the Lewiston Morning Tribune, a newspaper of general circulation, printed and published in the City of Lewiston, County of Nez Perce, State of Idaho, for 6 consecutive weeks, the first publication thereof being on the 14th day of July, 1948, and the last publication thereof being on the 18th day of August, 1948.

VII.

That no objection to said application for dissolution has been filed herein.

VIII.

That all allegations and statements in said application for dissolution on file herein are true, and to this court by the evidence introduced at this hearing have been shown to be true.

IX.

That the White Mines, Incorporated has heretofore sold and delivered to Ace Gold Mines, Inc., an Idaho corporation, all assets of every nature and description, real, personal and mixed, belonging to said White Mines, Incorporated; that the purchase price of said assets by Ace Gold Mines, Inc. is the requirement that Ace Gold Mines, Inc. deliver to White Mines, Incorporated, 106,810 shares of the capital stock of Ace Gold Mines, Inc.; that said amount of stock has in

fact been delivered by Ace Gold Mines, Inc. to White Mines, Incorporated; that the said capital stock of Ace Gold Mines, Inc. is the sole and only asset of White Mines, Incorporated.

X.

That the present officers and directors of White Mines, Incorporated, do not desire to act as trustees on dissolution, and they have requested the appointment of Carl B. Funke of Lewiston, Idaho, as receiver and trustee to proceed with the liquidation of the assets of White Mines, Incorporated; that the court finds said Carl B. Funke to be a fit and proper person to be so appointed, without bond, but that said Carl B. Funke shall account to this court upon the completion of the liquidation of the assets of White Mines, Incorporated.

XI.

That by agreement between White Mines, Incorporated and its stockholders, said stockholders have agreed to surrender to the trustee of White Mines, Incorporated, the corporate stock of said corporation, in exchange for which the stockholders of White Mines, Incorporated, will receive one share of the corporate stock of Ace Gold Mines, Inc. for each four shares of White Mines, Incorporated corporate stock so surrendered; that to effectuate said agreement and liquidation, said Carl B. Funke, trustee, shall surrender to the Ace Gold Mines, Inc. the said 106,810 shares of stock of Ace Gold Mines, Inc. now held by White Mines, Incorporated, with instructions to Ace Gold Mines, Inc. that as the White Mines, Incorporated stock is surrendered to him as trustee, he will certify to Ace Gold Mines, Inc. the names of the persons who are to receive new certificates of Ace Gold Mines, Inc. stock and the number of shares such White Mines, Incorporated stockholders are to receive.

And from the foregoing facts found the court concludes that a decree should be entered herein dissolving the said White Mines, Incorporated, and Carl B. Funke should be appointed trustee for the purpose of liquidating the assets of the corporation.

WHEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED, that said corporation of White Mines, Incorporated, be and the same hereby is, and is declared to be, dissolved.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED, that Carl B. Funke of Lewiston, Idaho, be and he hereby is appointed trustee for the purpose of liquidating the assets of White Mines, Incorporated, in accordance with the findings hereinabove set forth.

Dated this 19th day of August, 1946.

MILES S. JOHNSON
District Judge

I, PHILIP WEISGERBER, Clerk of the above entitled Court do hereby certify the foregoing to be a full, true and correct copy of the original *Decree of Dissolution* in the above entitled cause as the same now appears on file and of record in my office.

WITNESS my hand and official seal this 19th day of Aug, 1946.

Philip Weisgerber
PHILIP WEISGERBER, Clerk

By W. M. Beck
Deputy