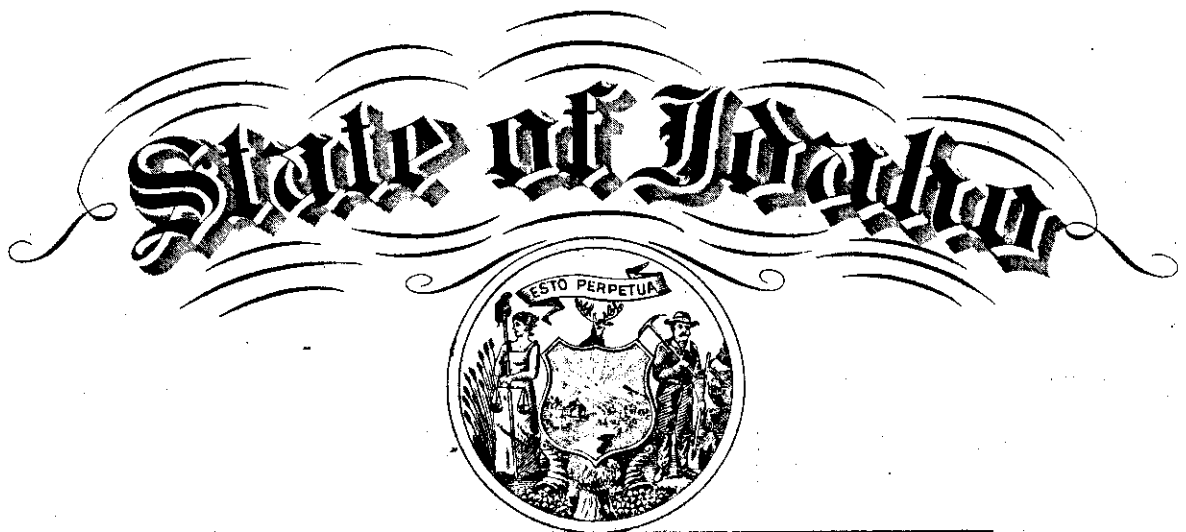




Department of State.

I, FRED E. LUKENS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State, do hereby certify that the.....

THE COLORADO FUEL AND IRON PRODUCTS COMPANY

a corporation duly organized and existing under the laws of the.....State.....
of.....Colorado..... has fully complied with Section 10 of Article
XI of the Constitution, and with Sections 4772 and 4773 of the Idaho Compiled Statutes,
by filing in this office on the.....second.....day of.....July....., 19.....28.....
a properly authenticated copy of its articles of incorporation, and on the.....second.....day
of.....July....., 19.....28....., a certificate of appointment of.....

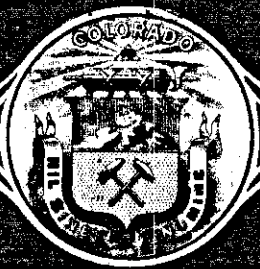
.....Laurel E. Egan.....in the County of.....,
State of Idaho, as agent for said corporation within the State of Idaho, upon whom process
issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of
the State of Idaho relating to corporations not created under the laws of this State, as con-
tained in Chapter 187 of the Idaho Compiled Statutes, and is therefore duly and regularly
qualified as a corporation in Idaho, having the same rights and privileges, and being subject
to the same laws, as like domestic corporations.

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.....second.....
day of.....July....., in the year of
our Lord one thousand nine hundred and
twenty-eight....., and of the Independence
of the United States of America the One Hun-
dred and.....Fifty-second.....

Secretary of State.

STATE OF COLORADO



OFFICE OF THE SECRETARY OF STATE

UNITED STATES OF AMERICA,
STATE OF COLORADO.

SS.

CERTIFICATE.

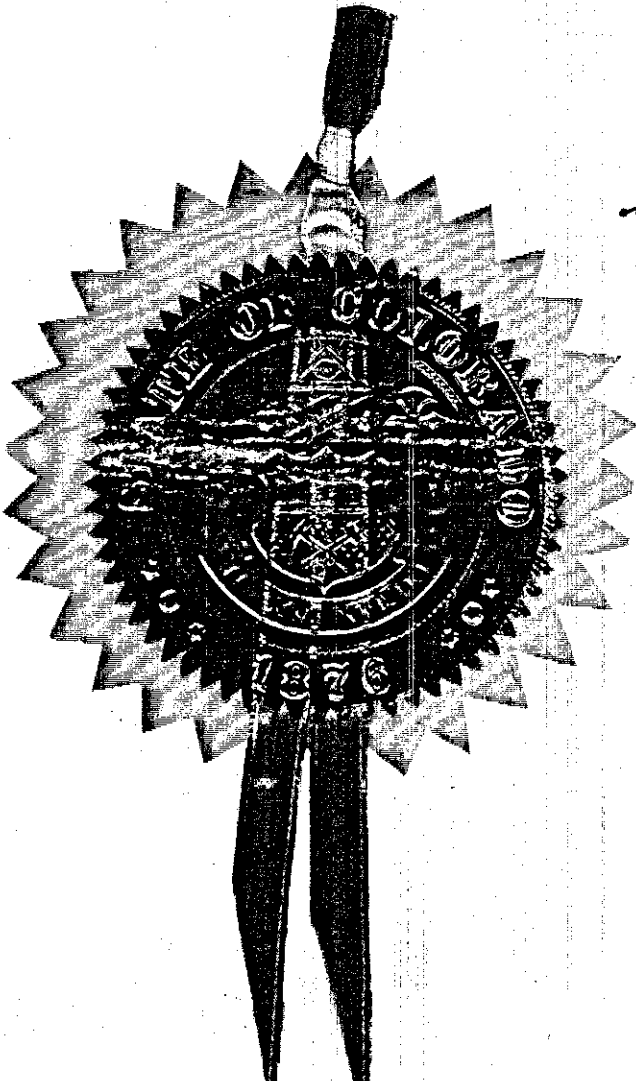
*I, Chas. M. Armstrong, Secretary of
State of the State of Colorado, do hereby certify that*
the annexed is a full, true and complete copy of

CERTIFICATE OF INCORPORATION

-of-

THE COLORADO FUEL AND IRON PRODUCTS COMPANY

which was filed in this office on the TWENTIETH day
of JUNE, A. D. 1927, at 3:10 o'clock P. M. and
admitted to record.



..... IN TESTIMONY WHEREOF, I have hereunto
set my hand and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this TWENTY-SIXTH
day of APRIL, A. D. 1928.

Chas. M. Armstrong
SECRETARY OF STATE.

BY *E. M. [Signature]*
DEPUTY.

CERTIFICATE OF INCORPORATION

KNOW ALL MEN BY THESE PRESENTS, That we, J. F. WELBORN, J. B. MARKS and FRED FARRAR, residents of the State of Colorado, have associated ourselves together as a corporation under the name and style of THE COLORADO FUEL AND IRON PRODUCTS COMPANY, for the purpose of becoming a body corporate and politic under and by virtue of the laws of the State of Colorado, and in accordance with provisions of such laws we do hereby make, execute and acknowledge in duplicate this certificate in writing of our intention so to become a body corporate.

1. The corporate name and style of said corporation shall be

THE COLORADO FUEL AND IRON PRODUCTS COMPANY.

2. The object for which said corporation is formed is to deal in the products of The Colorado Fuel and Iron Company and its subsidiaries, that is to say in steel and iron products, in coal, coke, coal by-products, fluorspar, manganese, dolomite and in any and all other commercial products mined, manufactured or produced by The Colorado Fuel and Iron Company or its subsidiaries, and to that end this company may buy, contract for, receive on consignment, or otherwise acquire said products or any of them, and to sell or otherwise dispose of said products so acquired in any legitimate commercial manner or transaction.

For the purposes of its primary object this company shall have the power to acquire by purchase, lease or otherwise, real estate, warehouses and all other facilities and equipment necessary for its purposes and shall have the power to borrow money when and if necessary in its business, to issue its evidences of indebtedness therefor, and to secure the same by lien upon or other pledge of its property, when so authorized in accordance with law, and to sell, convey and otherwise dispose of any and

all property, real or personal, acquired by it.

3. The capital stock of said corporation is Twenty-five Thousand (\$25,000) Dollars, divided into Two Hundred Fifty (250) shares, par value of One Hundred (\$100) Dollars per share. Said stock shall be non-assessable.

4. Said corporation shall exist for a term of Twenty (20) years unless sooner terminated in accordance with law.

5. The affairs and management of said corporation shall be under the control of a Board of three Directors and J. P. Welborn, J. B. Marks and Fred Farrar are hereby selected and named as such Directors to manage the affairs of said corporation for the first year of its existence and until their successors are duly elected and qualify.

6. The principal business of said corporation shall be conducted in the City and County of Denver, State of Colorado, but its business may also be conducted in states other than the State of Colorado, into which it may desire to enter as a corporation for the purpose of conducting its business.

7. The principal office of said corporation shall be located and kept at 820 Boston Building, Seventeenth and Champa Streets, in the City and County of Denver, State of Colorado, and J. B. Marks is hereby designated as the Agent of said corporation in charge of said office.

8. The original stock ledger and the original books of account of said corporation shall be kept at the principal office thereof in the City of Denver, State of Colorado.

9. Cumulative voting shall not be allowed for the election of Directors of said corporation.

10. The Board of Directors shall have power to make such lawful By-Laws as they may deem proper for the management of

the affairs of this corporation in accordance with the statutes in such cases made and provided.

IN TESTIMONY WHEREOF we hereunto set our hands and seals this 13th day of June, A. D. 1927.

J. H. Welborn

(SEAL)

J. B. Marks

(SEAL)

Fred Farrer

(SEAL)

STATE OF COLORADO)
) SS
CITY AND COUNTY OF DENVER)

I, Louis B. Rogers, a Notary Public in and for said City and County, in the State aforesaid, do hereby certify that J. H. Welborn, J. B. Marks and Fred Farrer, personally known to me to be the persons whose names are subscribed to the annexed and foregoing certificate of incorporation, appeared before me this day in person and acknowledged that they signed and sealed the said instrument of writing as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of June, A. D. 1927.

My commission expires April 2, 1929.

Louis B. Rogers
Notary Public