

Department of State.

CERTIFICATE OF INCORPORATION

LOUIS E. CLAPP
I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of

the corporation records of the State of Idaho do hereby certify that the original of the articles of incorporation of

SILVER BULLION, INC.

was filed in the office of the Secretary of State on the **Thirty-first** day
of **May** A.D. One Thousand Nine Hundred **Sixty-six** and
duly recorded on Film No. **XXXXXX microfilm** of Record of Domestic Corporations, of the State of Idaho,
and that the said articles contain the statement of facts required by Section 30-103, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and
successors are hereby constituted a corporation, by the name hereinbefore stated, for
perpetual existence from the date hereof, with its registered office in this State located at
Boise, **Ada.**
in the County of

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 **31st** day of **May**,
66
A.D., 19 .

Secretary of State.

ARTICLES OF INCORPORATION

of

SILVER BULLION, INC.

* * * * *

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, being natural persons of full age and citizens of the United States, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the general corporation laws of the State of Idaho and the acts amendatory thereof and supplemental thereto, do hereby certify as follows:

FIRST

The name of the corporation is SILVER BULLION, INC.

SECOND

The purposes and objects for which the corporation is formed are:

(a) To purchase, locate, lease, or otherwise acquire, mines, mining claims, mining rights, and lands and any interest therein, and explore, work, exercise, develop, and turn to account the same; to quarry, mine, smelt, refine, dress, amalgamate and prepare for market, ore, metal and mineral substances of all kinds, and to carry on any other operations or business which may seem necessary, convenient, or incidental to any of the objects of the company; to buy, sell, manufacture, and deal in minerals, plants, machinery, implements, conveniences, provisions, and things capable of being used in connection with the mining or other operations of this corporation, or required by workmen and others employed by the company; to construct, carry out, maintain, improve, manage, work, control, and superintend any roads, ways, railways, bridges, reservoirs, watercourses, aqueducts, wharves, furnaces, mills, crushing works, hydraulic works, factories, warehouses, and other works and conveniences which may be necessary, convenient, or incidental to any object of the company and to contribute to subsidize, or otherwise aid or take part in any such operations.

(b) To buy, sell, acquire, hold, own, mortgage, pledge, lease, assign, transfer, trade and deal in and with all kinds of personal property, goods, wares and merchandise of every kind, nature and description.

(c) To buy, sell, lease, let, mortgage, exchange or otherwise acquire or dispose of lands, lots, houses, buildings and real property, hereditaments and appurtenances of all kinds and wheresoever situated, and of any interest and rights therein, to the same extent as natural persons might or could do, and without limit as to amount.

(d) To acquire by purchase, subscription, or otherwise, and to own, hold, sell, negotiate, assign, deal in, exchange, transfer, mortgage, pledge or otherwise dispose of, any shares of capital stock, scrip, bonds, mortgages, securities, or evidences of indebtedness, issued or created by any other corporation, joint stock company or association, public or private, or by whomsoever issued, and while the holder or owner thereof to possess and exercise in respect thereof any and all rights, powers and privileges of ownership, including the right to vote thereon.

(e) To make, perform and carry out contracts of every kind and description made for any lawful purpose, without limit as to amount, with any person, firm, association or corporation, either public or private, or with any territory or government, or any agency thereof.

(f) To borrow money, to draw, make, accept, endorse, transfer, assign, execute and issue bonds, debentures, promissory notes, and other evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets, real or personal at any time owned or held by this corporation, upon such terms and conditions as the Board of Directors shall authorize, and as may be permitted by law.

(g) To acquire, hold, sell, reissue, or cancel any shares of its own capital stock, provided, however, that this corporation may not use any of its funds or property for the purchase of its own common stock when such use would cause any impairment of the capital of this corporation, and provided, further, that the shares of its own capital stock belonging to this corporation shall not be voted directly or indirectly.

(h) To purchase or otherwise acquire the whole or any part of the property, assets, business and good-will of any other person, firm, corporation or association, and to conduct in any lawful manner the business so acquired, and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business.

(i) To organize, incorporate and re-organize subsidiary corporations and joint stock companies and associations for any purpose permitted by law.

(j) To have one or more offices to carry on all or any part of its operations and business, and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the corporation, and which now or hereafter may be authorized by law, and this to the same extent and as fully as natural persons might or could do, as principals, agents, contractors, trustees, or otherwise, and either alone or in connection with any person, firm, association or corporation.

(k) To have and to exercise any and all powers and privileges now or hereafter conferred by the laws of the State of Idaho upon corporations formed under the general corporation laws of said State, or under any Act amendatory thereof or supplemental thereto or substituted therefor.

The foregoing clauses are to be construed both as objects and powers; and it is hereby expressly provided that enumeration herein of specific objects and powers shall not be held to limit or restrict in any manner the general powers of the corporation, provided, however, that nothing contained herein shall be deemed to authorize or permit the corporation to carry on any business or to exercise any power or to do any act which a corporation formed under the Act hereinbefore referred to, or any amendment thereof or supplemental thereto, or substituted therefor, may not at the time lawfully carry on or do. It is the intention that the purposes, objects and powers specified in each of the subparagraphs (a) to (k) inclusive, of paragraph Second of these Articles of Incorporation, shall, except as otherwise expressly provided, in no wise be limited or restricted by reference to, or inference from, the terms of any other subparagraph, clause or paragraph of these Articles of Incorporation.

THIRD

The corporation is to have perpetual existence.

FOURTH

The location and postoffice address of the registered office of the corporation is at Boise, Idaho, P. O. Box 4425.

FIFTH

The amount of the capital stock of this corporation shall be, and is 11,000,000 shares, divided into 10,000,000 shares of common stock of the par value of one cent (1¢) each and 1,000,000 of preferred stock of the par value of One Dollar (\$1.00) each, making an aggregate amount of \$1,100,000.00.

The terms on which the two classes of stock are created, and the particular character of the preference of the preferred stock and the conditions and limitations applying thereto, and to the common stock are as follows:

(a) The holders of the preferred stock shall be entitled to receive, when and as declared by the Board of Directors of this corporation, non-cumulative dividends thereon from the date of issuance of said preferred stock, at the rate of six percent (6%) per annum, and no more, payable out of the surplus profits of this corporation, annually on the 31st day of July of each year before any dividends shall be paid or set apart for the common stock.

(b) This corporation may, at any time, or from time to time as shall be permitted under the laws of the State of Idaho, redeem the whole, or any part of its preferred stock on any annual dividend date, by paying therefor in cash \$1.05 per share, and all accrued unpaid dividends thereon at the date fixed for such redemption. At least thirty (30) days' notice of every such redemption shall be given to the holders of record of the stock to be redeemed, in such manner as shall be provided in the By-Laws of this corporation, or from time to time by resolution of its Board of Directors. If at any time this corporation shall determine to redeem less than the whole amount of its preferred stock then outstanding, the particular stock to be redeemed shall be ascertained in such manner as shall be provided in its By-Laws, or from time to time by resolution of its Board of Directors. Except as otherwise herein specifically provided, the Board of Directors shall have full discretion to prescribe and regulate from time to time the procedure to be following in, and all details concerning the redemption of shares of the preferred stock.

(c) Out of any surplus profits of the corporation remaining after the payment of full dividends on the preferred stock for the then current annual dividend period, then, and not otherwise, dividends may be declared upon the common stock.

(d) In the event of any liquidation, dissolution, or winding up of the corporation, the holders of the preferred stock shall be entitled to be paid in full, the par value thereof, and all accrued unpaid dividends thereon, before any sum shall be paid to or any assets distributed among the holders of the common stock, but after payment to the holders of the preferred stock of the amounts payable to them, as hereinbefore provided, the remaining assets and funds of the corporation shall be paid to, and distributed among the holders of the common stock.

(e) Holders of common stock in this corporation shall be entitled to one vote for each and every share of common stock standing in his, her, or its name, at any and all meetings of the stockholders of the corporation. No holder of preferred stock shall be entitled to cast any vote on account of ownership of any such preferred stock.

(f) All stock of this corporation is to be fully paid for and is non-assessable.

SIXTH

The names and postoffice addresses of the incorporators, and the number of shares subscribed for by each, are as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>	<u>NO. OF SHARES</u>
Willis A. White	6077 Oreana Drive, Boise, Idaho	1 share Common
Grant Green	6077 Oreana Drive, Boise, Idaho	1 share Common
Lamar T. Taggart	104 South 11th Street, Boise, Idaho	1 share Common

SEVENTH

The private property of the stockholders of the corporation shall not be subject to the payment of corporate debts to any extent whatever, and the shares of the corporation shall not be subject to assessment for the purpose of paying expenses, conducting business, or paying debts of the corporation.

EIGHTH

The number of Directors of the corporation shall be as specified in the By-Laws, and such number may from time to time be increased or decreased in such manner as may be prescribed in the By-Laws, provided the number of Directors of the corporation shall not be less than three. In case of any increase in the number of Directors, the additional Directors may be elected by the Directors then in office, and the Directors so elected shall hold office until the next annual meeting of the stockholders and until their successors are elected and qualified.

NINTH

Stockholders of the corporation shall have pre-emptive and preferential right of subscription to any shares of stock of the corporation, whether now or hereafter authorized, or to any obligations convertible into stock of the corporation, issued or sold, and the Board of Directors, in issuing stock of the corporation, or obligations convertible into stock, shall first offer such issue of stock or obligations to the stockholders of the corporation.

TENTH

A voluntary sale, lease or exchange of all the property and assets of the corporation, including its good-will and its corporate franchises, may be made by the Board of Directors upon such terms and conditions as it may deem expedient and for the best interests of the corporation.

ELEVENTH

No contract or other transaction between the corporation and any other corporation and no act of the corporation shall in any way be affected or invalidated by the fact that any of the Directors of the corporation are pecuniarily or otherwise interested in, or are Directors or officers of, such other corporation; any Director individually, or any firm of which any Director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any Director of the corporation who is also a Director or officer of such other corporation, or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize any such contract or transaction and may vote thereat to authorize any such contract or transaction with like force and effect as if he were not such director or officer of such other corporation or not so interested.

TWELFTH

The Board of Directors is expressly authorized to repeal and amend the By-Laws of the corporation and to adopt new By-Laws, and the corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now, or hereafter, prescribed by law, by a majority vote of the shareholders, represented in person or by proxy, at any annual meeting of the shareholders or at any meeting duly called for that purpose, except where the laws of the State of Idaho otherwise provide.

IN WITNESS WHEREOF, We have hereunto set our hands and seals
this 25th day of May, 1966.

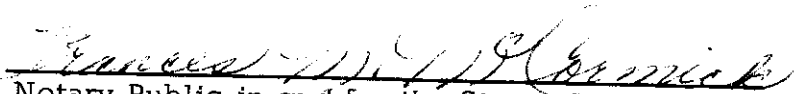
Willis G. White
Grant C. Green
Lamar T. Taggart

STATE OF IDAHO)

County of Ada) ss.
)

On this 28th day of May, 1966, before me, the undersigned, a Notary Public in and for said State, personally appeared WILLIS A. WHITE, GRANT C. GREEN and LAMAR T. TAGGART, known by me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same, and that they are citizens of the United States and over the age of twenty-one years.

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


Notary Public in and for the State of
Idaho, Residing at Boise, Idaho.

