

ARTICLES OF INCORPORATION OF THE
IDAHO PACIFIC RAILWAY COMPANY

KNOW ALL MEN BY THESE PRESENTS:

That D. B. Welty, J. H. Spurlock, Henry Schildhauer, H. A. Stroud and M. J. Sweeley, of whom the three last named are actual residents of the State of Idaho, do associate themselves together for the purpose of forming a private corporation, pursuant to the provisions of Title 4, of the Civil Code of the State of Idaho, and do hereby adopt the following Articles of Incorporation:

Article I.

NAME.

The name of the corporation so formed is Idaho Pacific Railway Company.

Article II.

PURPOSE
AND
POWERS.

The purposes for which said corporation is formed and the powers it shall have and exercise are as follows:

To construct, lease, purchase, own, hold and operate, and to sell or otherwise dispose of, a line or lines of railroads, street railroads and interurban railroads within the State of Idaho, and particularly to purchase, construct, maintain and operate a line of railroad within said State of the estimated length of one hundred miles.

To continue and extend any of its lines of railroads, street railroads and interurban railroads into other states, and to construct, acquire or lease and to maintain and operate such lines the same as though located wholly within the State of Idaho, with such additional powers and rights as the laws of such other states may allow.

To provide for the moving of its cars and trains by the use of electricity, gasoline, or steam, or such other motive power as the Board of Directors may determine.

To secure by purchase, gift or condemnation the rights of way it may require for the building and operating of its lines of roads and for side tracks, depots and other purposes.

To buy, lease, own and hold such property of whatever kind as may be necessary, proper or expedient to carry out and promote the objects of said corporation and any of the lines of business in which it shall be engaged, and to sell or otherwise dispose of the whole or any part thereof.

To buy, lease, own and hold water rights, power sites, water power rights and privileges and to develop and apply the same for the purpose of generating electricity for its own use for lighting, heating and motive power, and to buy, lease, construct, maintain and operate such plants, machinery, apparatus, appliances and transmission lines as may be required or expedient in order that said corporation may have the greatest possible use and benefit of the electricity so to be generated.

To borrow money, issue its bonds or other evidences of indebtedness and give its mortgages and trust deeds on its property as security, for the purpose of defraying the cost of buying or leasing property and of constructing, maintaining or operating said line or lines of railroads, street railroads or interurban railroads and such water rights, sites, power plants, ^{equipment} machinery, apparatus, appliances, transmission lines, and any other property for which it may have use in carrying out any of its purposes or any of the branches or lines of business in which it may be engaged.

To have and exercise all the other rights, powers and privileges granted to or properly and lawfully exercised by corporations of like character under and pursuant to the laws of the State of Idaho.

Article III.

PLACE OF BUSINESS.

The place where the principal business of the corporation will be transacted is at the town of Hagerman, in the County of Gooding, in the State of Idaho, but said corporation may maintain offices in such other places as its Board of Directors

may from time to time determine.

Article IV.

DURATION.

The term for which said corporation is to exist is the period of fifty (50) years.

Article V.

DIRECTORS.

The corporate power of said corporation shall be vested in a Board of five (5) directors, with the privilege of increasing the number thereof to not exceeding fifteen (15), and until the first regular meeting of the stockholders and the first regular election of the directors, held at the time prescribed by the by-laws of the corporation, said Board of Directors shall be composed of the following named persons to-wit:-

D. B. Welty,

J. H. Spurlock,

Henry Schildhauer,

H. A. Stroud,

M. J. Sweeley.

At the first election two directors shall be chosen to serve for one year, two shall be chosen to serve for two years and one shall be chosen to serve for three years, and thereafter upon the expiration of said terms, the successors of those whose terms expire shall be chosen to serve for the full period of three years.

At least one member of the Board of Directors shall be a resident of the State of Idaho and no other qualification as to residence of the Directors shall be necessary.

A majority of the Directors shall constitute a quorum for the transaction of business and every decision by a majority of such quorum of the Board shall be valid as a

corporate act. The board shall have the power to sell and convey any or all of the property or franchises of the corporation when so ordered by a two-thirds vote of the stockholders.

MEETINGS.

Meetings of the Board of Directors may be held at the principal office of the corporation in this State, but meetings of the said board may be held 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 the by-laws provide.

Article VII.

OFFICERS.

The officers of the corporation shall consist of a President, a Vice-President, a Secretary and a Treasurer.

Until the first regular election and until their successors are elected and qualified, the officers of the corporation shall be as follows:

President,	M. J. Sweeley;
Vice-President,	H. A. Stroud;
Secretary,	J. H. Spurlock;
Treasurer,	Henry Schildhauer.

Article VIII.

CAPITAL
STOCK.

The capital stock of the corporation shall be in the amount of \$250,000, divided into 2500 shares of \$100 each. Of said capital stock the amount actually subscribed is \$100,000, the list of the subscribers and the amounts of their respective subscriptions being as follows:

D. B. Welty,	200 shares	\$20,000;
J. H. Spurlock,	200 shares	\$20,000;
Henry Schildhauer,	200 shares	\$20,000;
H. A. Stroud,	200 shares	\$20,000;
M. J. Sweeley,	200 shares	\$20,000.

Article IX.

EXEMPTION OF
STOCKHOLDERS.

The stockholders shall not be indiviually liable for any of the debts of the corporation.

Article X.

DUTIES AND
POWERS.

Said corporation shall be subject to all the duties imposed by the terms of Section 2715 of the Civil Code of the State of Idaho and shall have and perform all of the powers and privileges conferred by the laws under which it is organized or which are contained in these Articles of Incorporation.

Article XI.

AMENDMENTS.

These Articles of Incorporation may be amended in any respect conformable to the laws of the State of Idaho by a vote representing at least a majority of the outstanding capital stock thereof at a stockholders meeting called for that purpose as provided by Section 2724 of the Civil Code of the State of Idaho: provided, that the original purposes of the corporation shall not be altered, 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.

IN WITNESS WHEREOF three of the persons whose names appear in these Articles as the organizers of said corporation, to-wit: Henry Schildhauer, H. A. Stroud and M. J. Sweeley, all of whom are actual residents of the State of Idaho, hereunto subscribe their names this ^{12th} day of ^{November} August, 1913.

Henry Schildhauer
H. A. Stroud
M. J. Sweeley

STATE OF IDAHO,)
 : ss
COUNTY OF TWIN FALLS,)

Be it remembered that on this 12th day of November, in the year 1913, before me, Everett M. Sweeley, a Notary Public within and for said State and County, personally appeared Henry Schildhauer, H.A. Stroud and M.J. Sweeley, personally known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same.

In witness whereof I hereunto subscribe my name and affix my Notarial seal at Twin Falls, Idaho, the date first above written.

EVERETT M. SWELEY

Notary Public.

State of Idaho,)
 : -SS.
County of Gooding)

I, Frank L. Bower, County Recorder within and for Gooding County, Idaho, do hereby certify that the above and foregoing is a full, true and correct copy of the Articles of Incorporation of the Idaho Pacific Railway Company as shown by the original thereof now on file in my said office.

WITNESS my hand and official seal at Gooding, Idaho, this 16 day of ^{March}~~February~~, 1914.

Frank L. Bower
County Recorder.