

ARTICLES OF AMENDMENT  
OF  
PRINCETON MINING COMPANY

Pursuant to the provisions of Section 30-1-61 of the laws of the State of Idaho, the undersigned adopts the following Articles of Amendment to the Articles of Incorporation:

**FIRST:** The name of the corporation is PRINCETON MINING COMPANY.

**SECOND:** The following amendment of the Articles of Incorporation was adopted by the shareholders of the corporation at the special meeting of the shareholders held on May 8, 1997;

Article V of the Articles of Incorporation of PRINCETON MINING COMPANY was amended to read in its entirety as follows:

**ARTICLE V**

**Section 1: Aggregate Number of Shares**

The total number of shares which the Corporation shall have authority to issue is 30,000,000 of which (a) 1,000,000 shares shall be Preferred Stock of par value \$0.10 per share, (b) 29,000,000 shares shall be Common Stock of the par value of \$0.10 per share.

**Section 2: Rights of Preferred Stock**

The Preferred Stock may be issued from time to time in one or more series and with such designation for each such series as shall be stated and expressed in the resolution or resolutions providing for the issue of each such series adopted by the Board of Directors. The Board of Directors in any such resolution or resolutions is expressly authorized to state and express for each such series:

- (i) The voting powers, if any, of the holders of stock of such series;
- (ii) The rate per annum and the times at and conditions upon which the holders of stock of such series shall be entitled to receive dividends, and whether such dividends shall be cumulative or

noncumulative and if cumulative the terms upon which such dividends shall be cumulative;

- (iii) The price or prices and the time or times at and the manner in which the stock of such series shall be redeemable and the terms and amount of any sinking fund provided for the purchase or redemption of shares.
- (iv) The rights to which the holders of the shares of stock of such series shall be entitled upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation;
- (v) The terms, if any, upon which shares of stock of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes or of any other series of the same or any other class or classes, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment, if any; and
- (vi) Any other designations, preferences, and relative participating, optimal or other special rights, and qualifications, limitations or restrictions thereof so far as they are not inconsistent with the provisions of the Articles of Incorporation, as amended, and to the full extent now or hereafter permitted by the laws of Idaho.

### **Section 3: Rights of Common Stock**

The Common Stock may be issued from time to time in one or more Classes and with such designation for each such Class as shall be stated and expressed in the resolution or resolutions providing for the issue of each such Class adopted by the Board of Directors. The Board of Directors in any such resolution or resolutions is expressly authorized to state and express for each such Class:

- (i) The voting powers, if any, of the holders of stock of such Class;
- (ii) The rate per annum and the times at and conditions upon which the holders of stock of such Class shall be entitled to receive dividends, and whether such dividends shall be cumulative or noncumulative and if cumulative the terms upon which such dividends shall be cumulative;
- (iii) The terms, if any, upon which shares of stock of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes or of any other series of the same or any other class or classes, including the price or prices or the rate or

rates of conversion or exchange and the terms of adjustment, if any; and

- (iv) Any other designations, preferences, and relative participating, optimal or other special rights, and qualifications, limitations or restrictions thereof so far as they are not inconsistent with the provisions of the Articles of Incorporation, as amended, and to the full extent now or hereafter permitted by the laws of Idaho.

#### **Section 4: Payment for Stock**

Capital stock shall be paid in at such times and upon such conditions as the Board of Directors may by resolution direct, either in cash or by services rendered to the Corporation or by real or personal property transferred to it. Capital stock issued in exchange for services or property pursuant to resolution by the Board of Directors, shall thereupon become and shall be fully paid as if paid for in cash and shall be nonassessable, and the determination of the Board of Directors as to the value of any property or services received by the Corporation in exchange for stock shall be conclusive.

#### **Section 5: Preemptive Rights**

The owners of shares of stock of the Corporation shall not be entitled to preemptive rights to subscribe for or purchase any part of new or additional issues of stock or securities convertible into stock of any class whatsoever whether now or hereafter authorized, and whether issued for cash, property, services, by way of dividends, or otherwise.

A new Article X was added to the Articles of Incorporation of PRINCETON MINING COMPANY which reads in its entirety as follows:

#### **ARTICLE X**

To the fullest extent permitted by the Idaho Business Corporation Act, as it now exists or may hereafter be amended, a Director of the corporation shall not be liable to the Corporation or its stockholders for monetary damages for conduct as a director, except to the extent that such exemption from liability or limitation thereof is not permitted under the Idaho Business Corporation Act as the same exists or may hereafter be amended. Any repeal or modification of this paragraph by the stockholders of the Corporation shall be prospective only and shall not adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such repeal or modification.

**THIRD:** The number of shares of the corporation outstanding at the time of such adoption was 3,000,000; and the number of shares entitled to vote was 3,000,000.

**FOURTH:** The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<b>CLASS</b>	<b>NUMBER OF SHARES</b>
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(Inapplicable)

**FIFTH:** The number of shares voted for the amendment to Article V was 1,543,788; and the number of shares voted against such amendment was 35,739.

The number of shares voted for amendment to add Article X was 1,521,430; and the number of shares voted against such amendment was 40,735.

**SIXTH:** The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

<b>CLASS</b>	<b>NUMBER OF SHARES</b>
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(Inapplicable)

**SEVENTH:** The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows:

(No change)

**EIGHTH:** The manner in which the amendment to Article V offered a change in the amount of stated capital, and the amount of stated capital as changed by such amendment are as follows:

The amendment to the Article V increased the amount of stated capital by \$2,700,000.00 to \$3,000,000.00.

DATED \_\_\_\_\_ day of August, 1997.

PRINCETON MINING COMPANY

By: H. James Magnuson  
H. JAMES MAGNUSON, President

By: Dennis O'Brien  
DENNIS O'BRIEN, Secretary

STATE OF IDAHO           )  
                                  :ss.  
County of Shoshone       )

DENNIS O'BRIEN, being first duly sworn, on oath deposes and says:

That he is the Secretary of PRINCETON MINING COMPANY, an Idaho corporation; that he has read the foregoing Articles of Amendment, knows the contents thereof and believes the same to be true; that he is authorized to execute said instrument and that the seal fixed is the corporate seal of the corporation.

Dennis O'Brien  
Dennis O'Brien, Secretary

SUBSCRIBED AND SWORN to before me this 13<sup>th</sup> day of August, 1997.

Leresa M. Carlson  
Notary Public for Idaho  
Residing at: Osburn  
Commission Expires: 11/25/2002

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