

CERTIFICATE OF INCREASE OF CAPITAL STOCK

OF

STEWART MINING COMPANY.

---:--

We, the undersigned, hereby certify that the following proceedings were duly taken and had in the matter of the increase of the capital stock of the Stewart Mining Company, a corporation organized and existing under the laws of the state of Idaho, viz.:

That a meeting of the board of directors of said company was held at Wallace, Idaho, December 18th, 1907, pursuant to notice duly issued and served, for the purpose of calling a meeting of the stockholders of said company, to convene at Kellogg, Idaho, on the 20th day of January, 1908, at the hour of 4 o'clock P.M. of said day, for the purpose of increasing the capital stock of said company from one million shares, to one million two hundred and fifty thousand shares, of the par value of one dollar (\$1.00) each. That there was present at said meeting E.J. Carter, B.F. O'Neill and M.W. Bacon, constituting a majority and quorum of said board; and that by resolution, duly adopted, the said board called a meeting of the stockholders of said company to be convened at Kellogg, Idaho, (that being the principal place of business of said company) on the 20th day of January, A.D. 1908, at the hour of 4 o'clock P.M. of said day, for said purpose, and directed the Secretary of said Company to give notice of said meeting to the stockholders of said company, by causing such notice to be published in the Wallace Times, a newspaper of general circulation published in the county of Shoshone, Idaho, once a week, for at least thirty days.

That pursuant to said resolution the Secretary of said company caused to be published in said Wallace Times the following notice, to-wit:

NOTICE.

To the Stockholders of the Stewart Mining Company:

You and each of you will please take notice that a meeting of the stockholders of the Stewart Mining Company, to be convened

at Kellogg, Idaho, on the 20th day of January, A.D. 1908, at the hour of 4 o'clock P.M. of said day, has been called by order of the board of directors of said company duly made at a meeting of said board of directors held December 19, A.D. 1907. The object of said stockholders' meeting is to consider and determine upon an increase of the capital stock of said company from its present amount, to-wit: One million shares of the par value of one (\$1.00) dollar each, to the amount of one million, two hundred and fifty thousand ~~and~~ (1,250,000) shares of the par value of one (\$1.00) dollar each.

By order of the Board of Directors,
M.W. Bacon,
Secretary Stewart Mining Co.

That said notice was published in said newspaper once a week, for thirty days, the date of the first publication thereof being December 20th 1907, and of the last publication thereof being January 19th 1908.

That the meeting of said stockholders was convened, pursuant to said notice, at Kellogg, Idaho, January 20th, 1908, at the hour of 4 o'clock P.M. of said day. That there was represented at said meeting

Eight Hundred Thirty Two Thousand Seven Hundred Fifty
<832,750> shares of the capital stock of said Stewart Mining Company, either in person or by lawful proxy. That at said meeting the following resolution was duly and regularly adopted by the following vote: Yeas 832,750 shares; Nays, Not any shares, viz.:

Resolved, that the capital stock of the Stewart Mining Company be, and the same is hereby, increased two hundred and fifty thousand shares, of the par value of one dollar (\$1.00) each, thereby making the total capital stock of said company one million two hundred and fifty thousand shares, of the par value of one dollar (\$1.00) each; and be it further

Resolved, That said two hundred and fifty thousand shares of capital stock, be placed in the treasury of said company to be disposed of for the benefit of said company; and that the present stockholders of the Stewart Mining Company shall have the right to subscribe for and take such additional stock, at the par value of one dollar (1.00) per share, in the ratio of one share of such additional stock for each four shares of stock now held by such subscriber; Provided, however, that such preference right of subscription shall cease February 1st, 1908. Subscriptions for this stock shall be payable as follows:

25 cents per share upon application on or before February 1st, 1908.

25 cents per share on or before March 1st, 1908.

25 cents per share on or before April 1st, 1908.

25 cents per share on or before May 1st, 1908.

Provided, however, that so much of said stock as shall not have been subscribed for and taken by the present stockholders of said company on or before February 1st, 1908, may be disposed of by the directors of said company upon such terms as they may deem proper, but such stock shall not be so disposed of at less than its par value; and be it further

Resolved, That the Metropolitan Trust Company of New York, and the Traders National Bank of Spokane, Washington, be, and they hereby are, authorized to receive subscriptions for such additional stock of this company; and be it further

Resolved, That the chairman and secretary of this meeting be, and they hereby are, authorized and directed to prepare and sign; and the directors of said company be, and they hereby are, authorized and directed to subscribe and file, such certificates and to do whatever may be necessary under the laws of the State of Idaho, to carry out and perfect the increase of the capital stock of said Stewart Mining Company to the amount above specified.

IN WITNESS WHEREOF B.F.O'Neill and M.W.Bacon, chairman and secretary of said stockholders' meeting, respectively, and

Charles R. Leonard, Stanley Gifford, Edw. J. Carlier

B.F.O'Neill and M.W.Bacon, directors of the said Stewart Mining Company, have hereunto subscribed their names.

B.F.O'Neill
Chairman.

M.W.Bacon
Secretary.

B.F.O'Neill
Director.

M.W.Bacon
Director.

Charles R. Leonard
Director.

Stanley Gifford
Director.

Edw. J. Carlier
Director.

State of Idaho, : ss.
County of Shoshone. :

B.F.O'Neill and M.W.Bacon being first duly sworn, each for himself doth depose and say: That the said B.F.O'Neill was the duly elected chairman, and the said M.W.Bacon the duly elected secretary of the meeting of the stockholders of the said Stewart Mining Company, a corporation, held January 20th, 1908, at Kellogg, Idaho, as hereinbefore stated. That he has read the foregoing certificate, and knows the contents thereof; and that the same is

true of his own personal knowledge.

Boyd King
N. W. Bacon

Subscribed and sworn to before me this 20 day of January,
A.D. 1908.

Egan J. Heyman

Notary Public in and for the
County of Shoshone, State of
Idaho.

ENDORSED: Instrument Number 14810.
Certificate of Increase of Capital Stock
of Stewart Mining Company. Filed at the
request of Cullen & Dudley Feb.10,1908,
at 4 o'clock P.M.,Records of Shoshone
County,State of Idaho. Stanley P.Fair-
weather,County Recorder,By John P.Sheehy,
Deputy Recorder.

- 0 -

STATE OF IDAHO,)
 : ss
County of Shoshone.)

I, STANLEY P. FAIRWEATHER, County

Recorder in and for the County of Shoshone, State of Idaho, do hereby
certify that I have carefully compared the foregoing copy of the
Certificate of Increase of Capital Stock of Stewart Mining Company
with the original instrument, and that the same is a true and correct
transcript therefrom, together with all the endorsements thereon,
as the same appears on file at my office and in my custody.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix my
official seal at my office in Wallace, Idaho, this 10th day of
February, A.D. 1908.


County Recorder.