

State of Idaho



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 a certified copy of the articles of incorporation of

CALEDONIA SILVER-LEAD MINING COMPANY

duly certified by the Recorder of.....Shoshone.....County, to be a true copy of the original articles on file in his office, was filed in this department on the.....4th.....day of.....October.....A. D. One Thousand Nine Hundred.....and twenty-seven.....and is duly recorded in Book.....-10.....of Domestic Corporations, Records of the State of Idaho, and that the said articles contain the statement of facts required by Section 4696 of Idaho Compiled Statutes, to-wit:

FIRST, The name of the Corporation as aforesaid; SECOND, The purpose for which it was formed; THIRD, The place where its principal business is to be transacted; FOURTH, The term for which it is to exist; FIFTH, The number of its directors or trustees; SIXTH, The amount of its capital stock and the number of shares into which it is divided; SEVENTH, The amount of its capital stock actually subscribed and by whom.

AND I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a body politic and corporate, by the name stated in the articles, for the term of.....fifty-.....years.

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.....twenty-fourth.....

day of.....October....., in the year of our Lord one thousand nine hundred and twenty-seven....., and of the Independence of the United States of America the One Hundred and.....Fifty-second.....

Secretary of State.

ARTICLES OF INCORPORATION

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, at least one of whom is a bona fide resident of the State of Idaho, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho, and we hereby certify in writing:

I.

That the name of said corporation shall be "CALEDONIA SILVER-LEAD MINING COMPANY."

II.

That the purposes for which this corporation is formed are to prospect for, locate, acquire by discovery, lease, license, option, purchase, franchise, grant, gift, devise, or otherwise hold, possess, enjoy, develop, mine, work, operate, and exploit mines, mineral lands and claims, mining rights, metalliferous lands and rights in Idaho, or elsewhere. Also to carry on the business in all its various branches of mining for gold, silver, tin, lead, iron and coal and other metals.

To construct, purchase, or otherwise acquire, maintain, and operate, tunnels, sluices, reservoirs, ditches for mining, irrigation and transportation purposes. Also to purchase, lease, or otherwise acquire land, mills, mill sites, tunnel sites, buildings, machinery, power houses, pumping plants, pump machinery, dump rights, flume rights, pipes, ditch rights, pipe lines, private railways, private tramways, private roads, easements, franchises, and licenses. Also to purchase, construct, lease, or otherwise acquire, operate and maintain, electric lighting and power plants and buildings, machinery, appliances and equipment appertaining thereto. To purchase, construct, lease or otherwise acquire, operate and maintain telegraph and telephone lines for the transmission of messages and sound by electricity. To furnish gas, water, electricity, power, heat, and light for mining, milling, agricultural, domestic, and other uses and purposes and to sell, lease, or dispose of the same to such persons or corporations, and for such price or prices and on such terms and conditions as to this corporation may seem proper. To develop, sell, store,

contract for, and generally deal in and dispose of to such persons or corporation, and for such price or prices and on such terms and conditions as to this corporation may seem proper, electrical and other power for the generation, distribution, and supply of electricity for mining, heating and power purposes. To purchase, lease, or otherwise acquire, construct, and maintain plants for the purpose of extracting values from the refractory ores. To purchase, treat, refine, extract, reduce, crush, calcine, smelt, concentrate and manipulate all kinds of ores, minerals and metalliferous substances with a view of obtaining therefrom gold, silver, tin, lead, copper, iron and other metals, combinations of metals or other valuable substances with a view to preparing the same for market. Generally to engage in smelting, reducing, crushing, refining, milling, treating, assaying, and selling minerals and ores of all kinds, classes, and descriptions. To buy, sell, manufacture, and generally deal in machinery, blasting powder, and high explosives of every description, fuses, caps, implements, engines and conveniences suitable for use in connection with mining and metallurgical operations. To purchase, lease or otherwise acquire lands for the purpose of erecting thereon office buildings, plants, workshops, dwelling houses, warehouses, stores, hotels, and other buildings in connection with the foregoing purposes.

To invest in, take over, buy, sell, pledge, and exchange stock, shares, bonds, and securities of other companies, whether incorporated under the laws of the several commonwealths or under the law of any foreign country; to make advances upon, hold in trust, buy and sell on commission, sell or dispose of any of the investments aforesaid or to act as auditor for any of the above or like purposes. To hold, purchase, or otherwise acquire, to sell, assign, transfer, mortgage, pledge or otherwise dispose of shares of the capital stock, bonds and securities issued or created by other corporations and while the holder thereof to exercise all the rights and privileges of ownership, including the right to vote thereon. To cause or allow the legal title, estate, and interest in any property acquired, established, or carried on by the company to remain or to be vested or registered in the name of, or carried on by any other company or companies, foreign or domestic, formed or to be formed, and

either upon trust for, or as agent or nominee of this company, or upon any other terms or conditions which the board of directors may consider for the benefit of this company and to manage the affairs or take over and carry on the business of such company or companies so formed, or to be formed, either by acquiring the shares, stocks, or other securities thereof, or otherwise howsoever, or to exercise all or any of the powers of holders of shares, stocks or securities thereof, and to receive and distribute as profits the dividends or interest on any share, stocks, debentures or other securities issued by or any other contract, or obligation, of any corporation when in the judgment of its directors the same is proper or necessary for the business of the company and provided the required authority be first obtained from the board of directors for the purpose. To remunerate any person or persons or corporations for services rendered to, or to be rendered in placing or assisting to place or guaranteeing the placing of any shares of the company's capital or any debenture or other securities of the company or in or about the formation or promotion of the company or the conduct of its business.

III.

That the amount of the capital stock is two hundred fifty thousand dollars (\$250,000.00) of which fifty thousand dollars (\$50,000.00) is to be preferred stock with a par value of five dollars (\$5.00) per share, and two hundred thousand dollars (\$200,000.00) is to be common stock with a par value of twenty-five cents (25¢) per share and assessable. From time to time the preferred stock and the common stock may be increased according to law and may be issued in such amounts and proportions as shall be determined by the board of directors and as may be permitted by law. The holders of said preferred stock shall be entitled to receive, during each fiscal year, out of the net earnings of the company, if there be any net earnings, a dividend at the rate of seven per cent (7%) per annum, payable yearly, on such date as the directors of said corporation may see fit to designate or as the By-Laws may, from time to time, provide. After the payment of said dividend of seven per cent (7%), if the same be earned for any fiscal year to the holders of the preferred stock, any further amount declared in dividends for said year shall be paid to the holders of the common stock in such sum or sums as the directors

may see fit to disburse; provided, however, that the board of directors of the company may, in their discretion, declare dividends on the common stock during the fiscal year but no such dividends shall be declared on the common stock until the full amount of dividends for the current year on the preferred stock shall be set apart or paid. The dividends on said preferred stock shall not be cumulative but if earned in any year, said dividend shall amount to seven per cent (7%) per annum. The holders of the preferred stock shall, in case of liquidation or dissolution of the company, be entitled to be paid in the full par value of their preferred shares and the dividends accumulated and unpaid thereon before any sum or sums are to be paid to the holders of the common stock. The holders of the preferred stock shall have no voting power whatever, nor shall they be entitled to notice of any meetings of stockholders of the company. Said preferred stock shall be subject to liquidation at five dollars and thirty-five cents (\$5.35) per share thereon at any time after three (3) years from the issue thereof, at such time or times, and in such manner as the board of directors may designate.

IV.

The principal office and place where the principal business of the corporation is to be transacted is the City of Kellogg, County of Shoshone, State of Idaho.

V.

That the term for which said corporation is to be in existence is fifty (50) years.

VI.

That the number of directors of said corporation shall be three (3).

VII.

That the amount of capital stock of said corporation which has been actually subscribed is twelve hundred(1200) shares of common stock and the following are the names of the subscribers with the number and par value of the shares subscribed for by each:

<u>NAME</u>	<u>NUMBER OF SHARES</u>	<u>PAR VALUE</u>
W. H. LANG,	1,000 Common	\$250.00
A. C. Beal,	100 Common	\$25.00
Lester S. Harrison,	100 Common	\$25.00

IN WITNESS WHEREOF, we have hereunto set our hands this 21st
day of October, A. D. 1927.

W. H. Lang
A. C. Beal
Lester S. Harrison

STATE OF IDAHO)
) ss.
COUNTY OF SHOSHONE)

On this 21st day of October, A. D. 1927, before me,
MARY A. MILLER, a Notary Public in and for the State of Idaho,
personally appeared W. H. LANG, A. C. REAL, AND LESTER S. HARRISON,
known to me to be the parties who executed the foregoing instrument and
acknowledged to me that they executed the same.

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

Mary A. Miller
Notary Public in and for the State of
Idaho, residing at Kellogg, Idaho.

ENDORSED: INSTRUMENT NUMBER 77035, Articles of Incorporation
of the CALEDONIA SILVER-LEAD MINING COMPANY, filed at the request of Lester S.
Harrison, Oct. 21st, 1927, at 3:50 o'clock, P.M. Records
of Shoshone County, State of Idaho.

HARRY A. ROGERS,
County Recorder,

By _____
Deputy Recorder.

STATE OF IDAHO)
) ss.
COUNTY OF SHOSHONE)

I, HARRY A. ROGERS, County Recorder in and for the County of
Shoshone, State of Idaho, do hereby certify the foregoing to be a full, true,
and correct copy of the Articles of Incorporation of the CALEDONIA SILVER-LEAD
MINING COMPANY, together with all the official endorsements thereon as the
original instrument appears on file, at my office and in my custody.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix my
official seal this 21st day of October, A. D. 1927.



County Recorder.

By _____
Deputy.