

State of Idaho



Department of State.

CERTIFICATE OF INCORPORATION

I, J. D. (CY) PRICE, 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

BUNDY LEAD & SILVER MINES, INC.

was filed in the office of the Secretary of State on the **twenty-fifth** day
of **August,** A.D. One Thousand Nine Hundred **Forty-eight** and
duly recorded on Film No. **15** of Record of Domestic Corporations, of the State of Idaho,
and that the said articles contain the statement of facts required by Section 29-103, Idaho Code,
Annotated.

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

Fairfield in the County of **Camas** .

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-fifth** day
of **August,** , in the year of our Lord
one thousand nine hundred **forty-eight** ,
and of the Independence of the United States of
America the One Hundred **Seventy-third** .

Secretary of State.

ARTICLES OF INCORPORATION
of the
RUNDY LEAD & SILVER MINES, INC.

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, all of whom are adult male persons and citizens of the United States of America, all over the age of 21 years, have associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho and for that purpose do make, sign and acknowledge in triplicate these Articles of Incorporation.

-1-

The name of the corporation shall be Rundy Lead & Silver Mines, Inc.

-2-

That the purposes and objects for which this corporation is formed and organized are to purchase, locate, lease and otherwise acquire, hold, own and operate mines and mining property, in the Counties of Caras and Blaine, State of Idaho, and elsewhere in the State of Idaho; to acquire, lease, own and use real and personal property, water, water rights, pipes, and electric and hydraulic power in connection with the operation of such mines and mining property; to acquire, lease, own and use mills incident to the extraction, treatment and reduction of ores; and from time to time to sell, mortgage, lease and convey such real and personal property, mines and mining property, mills, water rights and ores and to do all things incident to the general business of the mining and milling of ore and to treat and to market the product of mines, and in general to exercise all powers given to corporations generally under the laws of the State of Idaho that may be proper or necessary to further or carry out any and all of the above purposes whether herein specifically mentioned or not.

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This corporation shall exist perpetually.

The location and post office address of its registered office in the State of Idaho is the Village of Fairfield, in Camas County, Idaho.

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 said 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.

No stockholder of the corporation shall have any preemptive or 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, nor any right of subscription to any thereof other than such, if any, and at such price as the Board of Directors in its discretion from time to time may determine, and the Board of Directors as to any portion of the stock of the corporation, whether now or hereafter authorized, or to any obligations convertible into stock of the corporation, offer the same to the stockholders, such offer shall not in any way constitute a waiver or release of the right of the said Board of Directors subsequently to dispose of other portions of said stock without so offering the same to the stockholders. The acceptance of stock in the corporation shall be a waiver of any such preemptive or preferential right which in the absence of this provision might otherwise be asserted by stockholders of the corporation, or any of them. The judgment of the Board of Directors as to the price and terms upon which any shares of stock, or other obligations or securities, of the corporation, shall be sold and at which any property

shall be purchased or acquired by the corporation, shall be final and conclusive and binding on the corporation and its stockholders.

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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 with like force and effect as if he were not such director or officer of such other corporation or not so interested.

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The total authorized number of par value shares of stock is Five Million (5,000,000) of the par value of Five Cents (5¢) per share, all of which shall be common stock and the aggregate par value of all stock is Two Hundred Fifty Thousand Dollars (\$250,000.00). All common stock shall have the same voting power and rights. Each share of such stock shall be entitled to one vote. All stock shall be non-assessable.

-9-

The Board of Directors of said corporation is hereby given the power to repeal and amend the by-laws of said corporation and to adopt any new by-laws.

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The names and post office addresses of each of the incorporators and the number of shares subscribed by each are as

follows:

<u>NAME:</u>	<u>POST OFFICE ADDRESS:</u>	<u>NUMBER OF SHARES SUBSCRIBED BY EACH:</u>
S anford Bundy	Fairfield, Idaho	2,500,000
L loyd E. Bundy	Fairfield, Idaho	1,250,000
Tom Young	<i>Gooding, Idaho</i>	1,250,000

IN WITNESS WHEREOF, We have hereunto set our hands this
23rd day of August, 1948.

Sanford Bundy
Lloyd E. Bundy
Tom Young

STATE OF IDAHO)
(SS.
County of Camas)

On this 23rd day of August, 1948, before me, the undersigned,
a Notary Public in and for said county, personally appeared
Sanford Bundy, **L**loyd E. Bundy and Tom Young, known to me to be
the persons whose names are subscribed to the within instrument
and acknowledged to me that they executed the same.

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

Charles H. Seeger
Notary Public for said state;
residing at Fairfield, Idaho.

(SLAL)