iness as may come before said meeting.

Dated, March 31, 1909.

Frederick Hoff
Richard C. Hunt
Nelson W. Runnion.

The Certificate of Incorporation is as follows:

CERTIFICATE OF INCORPORATION

of

INTERNATIONAL SMELTING & REFINING COMPANY.

WE, THE UNDERSIGNED, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the act of the Legislature of the State of New Jersey, entitled "An Act Concerning Corporations (Revision of 1896)", and the acts amendatory thereof and supplemental thereto, do hereby certify as follows:

FIRST: The name of the corporation is INTERNATIONAL SMELTING & REFINING COMPANY.

SECOND: The location of its principal office in the State of New Jersey is at No. 243 Washington Street, in the City of Jersey City, County of Hudson. The name of the agent therein and in charge thereof, upon whom process against this corporation may be served, is New Jersey Corporations Agency.

THIRD: The objects for which the corporation is formed are:

1. To carry on as principals, agents, commission merchants, consignees, or in any capacity whatever, the business of mining, milling, concentrating, converting, smelting, refining, treating, preparing for market, manufacturing, buying, selling, exchanging, and otherwise producing and dealing in, gold, silver, copper, lead, zinc, brass, iron, steel, coal, oil and salines, and all kinds of ores, metals and minerals, and in the products and by-products thereof of every description, by whatsoever process the same are, or may hereafter be, produced; and generally, and without limit as to amount, to buy, sell, exchange, lease, acquire and deal in, lands, mines, and minerals, rights, and claims, and in the above specified products, and to conduct all business appurtenant thereto.

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2. To purchase or otherwise acquire, own, buy, sell, exchange, deal and traffic in, standing timber and timber lands, to buy, cut, haul, drive exchange and sell, timber and logs, and to saw, and otherwise prepare the same for market, and to buy, manufacture, exchange, and sell, lumber, bark, wood, pulp, and other materials, and all articles and products made therefrom, or consisting thereof, in whole or in part, and generally, to carry on as principals, agents, commission merchants, consignees, or in any other capacity whatever, any business appurtenant thereto, or any other business, mercantile or otherwise, which in the judgment of the corporation may at any time be conveniently conducted in conjunction with any of the matters aforesaid.

3. To purchase or otherwise acquire, and to hold and improve, mortgage, lease, sell and convey, real and personal property within or without the State of New Jersey.

4. To acquire, own, lease, occupy, use, or construct, bridges, buildings, machinery, ships, boats, engines, cars and other equipment, railroads, docks, slips, elevators, waterworks, gas works, electric works, viaducts, aqueducts, canals, and other waterways, and any other means of transportation, and to sell the same or otherwise to dispose thereof, or to maintain and operate the same, except that the corporation shall not maintain or operate any railroad or canal in the State of New Jersey, nor shall the corporation engage within the State of New Jersey in any business under this paragraph, or under any other paragraph, of this Certificate of Incorporation, which shall require the exercise of the Right of Eminent Domain within the State of New Jersey.

5. To appropriate, or otherwise to acquire, water rights and privileges, and to engage in the business of supplying and conducting water for irrigation and other purposes, and to acquire and develop, water, electrical, or any other kind of power, for its own purpose, or for sale to others, and to construct the necessary plants, works, and appliances for the transmission and delivery thereof.

6. To apply for, obtain, register, purchase, lease, or otherwise to acquire, and to hold, use, own, operate, and to introduce and to sell, assign, or otherwise to dispose of, any trade marks, trade names, patents, inventions, improvements, and protection, used in connection with, or secured under Letters Patent of the United States, or elsewhere, or otherwise, and to use, exercise, develop, grant licenses in respect of, or otherwise to turn to account any such trade marks, patents, licenses, protections, and the like, or any such property or rights.

7. To engage in any other manufacturing, mining, construction, or transportation business of any kind or character whatsoever, and to that end to acquire, hold, own, and dispose of, any and all property, assets, stocks, bonds, and rights of any and every kind.

8. To purchase or otherwise acquire, and to hold, sell, mortgage, pledge, exchange or otherwise dispose of, bonds, mortgages, debentures, obligations or shares of the capital stock of any corporation, whether domestic or foreign, and to exercise, with respect to all such property, all the rights, powers and privileges of individual owners thereof, and also to purchase, hold and reissue the shares of its own capital stock.

9. To guarantee the payment of dividends upon the stock of any corporation held, in whole or in part, by the corporation, and to guar-

antee the payment of the interest or principal of any bonds, debentures or other obligations issued by any corporation, association, partnership or individual, with which the corporation may have business relations, or in whose property it may be interested; and generally, to aid, in any manner, any such corporation, association, partnership or individual.

10. To cause or allow the legal title, estate and interest in any property, acquired or controlled by the corporation, to remain or be vested or registered in the name of or managed by any other corporation, association, partnership or individual, upon trust for or as agents of the corporation, or upon such other terms or conditions as to the Board of Directors of the corporation may seem advisable.

11. To purchase or otherwise acquire, and to carry on all or any part of any business similar to that in which the corporation may be engaged and to assume all obligations and liabilities connected with any such business, and to pay for any such business in cash or by issuing the stock or obligations of the corporation therefor.

12. To utilize and employ all forms of motive power and means of transportation which may be desirable or convenient in connection with the business of the corporation; but this shall not give the corporation power to construct or operate railroads in the State of New Jersey.

13. To act as the general agent for corporations or individuals in the issue of their capital stock, bonds, notes, or other obligations, in the manufacture and disposition of property, and in financial transactions of every kind; and, generally, to transact any lawful business whatever, which may be permitted by the said Act Concerning Corporations (Revision of 1896), and the acts amendatory thereof and supplemental thereto.

14. To conduct the business of the corporation in this state and in other states, territories and possessions of the United States, and in foreign countries, and to have one or more offices without the State of New Jersey.

15. Without in any particular limiting any of the objects and powers of the corporation, it is hereby expressly declared and provided that the corporation shall have power to issue bonds and other obligations in payment for property purchased or acquired by it, or for any other object in or about its business; to mortgage or pledge any stocks, bonds or other obligations, or any property which may be acquired by it, to secure any bonds or other obligations by it issued or incurred; to guarantee any dividends, or bonds, or contracts, or other obligations; to make and perform contracts of any kind and description; and in carrying on its business, or for the purpose of attaining or furthering any of its objects, to do any and all other acts and things, and to exercise any and all other powers which a copartnership or natural person could do and exercise, and which now or hereafter may be authorized by law.

<u>FOURTH</u>: The total authorized capital stock of the corporation is FIFTY MILLION DOLLARS ($50,000,000.), divided into FIVE HUNDRED THOUSAND SHARES (Shs. 500,000) of the par value of ONE HUNDRED DOLLARS

($100.) each. The amount of the capital stock with which the corporation will commence business is Twenty-five thousand dollars ($25,000.).

FIFTH: The names and post office addresses of the incorporators, and the number of shares of stock subscribed for by each, are as follows;

NAME	P. O. ADDRESS	SHARES
Frederick Hoff	405 W. 118th St., N.Y.City, N.Y.	248
Richard C. Hunt	135 E. 40th St., N.Y.City, N.Y.	1
Nelson W. Runnion	35 W. 64th St., N.Y.City, N.Y.	1
		250

SIXTH: The duration of the corporation shall be perpetual.

SEVENTH: The following provisions for the regulation of the business and the conduct of the affairs of the corporation are hereby adopted:

1. The number of directors shall be fixed, from time to time, by the Bylaws, and, if more than three, shall be some multiple of three. The directors shall be classified with respect to the time for which they shall severally hold office, by dividing them into three classes, each consisting of one-third (1/3) of the whole number. At the first meeting held for the purpose of electing directors, those of the first class shall be elected for a term of one (1) year, those of the second class for a term of two (2) years, and those of the third class for a term of three (3) years; and, at each annual election, the successors to the class whose terms shall expire in that year, shall be elected for a term of three (3) years, so that the term of office of one class shall expire in each year. In case of any increase in the number of directors, the additional directors shall be elected in the manner provided by the Bylaws by the directors, or by the stockholders at an annual or special meeting; and one-third (1/3) of their number shall be elected for the then unexpired portion of the term of the directors of the first class, one-third (1/3) for the unexpired portion of the term of directors of the second class, and one-third (1/3) for the unexpired portion of the term of the directors of the third class; so that each class of directors shall beincreased equally.

In case of any vacancy in any class of directors, through death, resignation or otherwise, the Board of Directors may elect a successor to hold office for the unexpired portion of the term of the director whose office shall be vacant, and until the election of a successor.

The Bylaws may prescribe the number of directors necessary to constitute a quorum, which number may be less than a majority of the whole number of directors.

2. As authorized by the act of the Legislature of the State of New Jersey, passed March 22, 1901, amending the seventeenth section of the Act Concerning Corporations (Revision of 1896), any action which requires the consent of the holders of two-thirds of the stock at any meeting after notice to them given or required their consent in writing to be filed, may be taken upon the consent of and the consent given and filed by the holders of two-thirds (2/3) of the stock represented at such meeting, in

person or by proxy.

3. The Board of Directors, by the affirmative vote of a majority of the whole Board, may appoint from the directors an Executive Committee, of which a majority shall constitute a quorum; and to such extent as shall be provided in the Bylaws, such committee may exercise all the powers of the Board, including the power to cause the seal of the Company to be affixed to any papers executed by it.

4. The Board of Directors may appoint one or more Vice Presidents, one or more Assistant Treasurers, and one or more Assistant Secretaries; and to the extent provided in the Bylaws, the persons so appointed, respectively, shall have, and may exercise, all the powers of the President, Treasurer, and Secretary, respectively.

5. The Board of Directors shall have power, without the assent or vote of the stockholders, to authorize the execution of any mortgage or other liens upon the real and personal property of the corporation, or any of it, for the purpose of securing the payment of its bonds or other obligations.

6. Pursuant to the vote of the holders of a majority of the capital stock of the corporation, issued and outstanding, at a meeting of the stockholders, duly convened, the Board of Directors shall have power and authority to sell, grant, convey, assign and transfer the entire property of the corporation.

7. The Board of Directors shall have full power from time to time, to fix and determine and to vary the amount of the working capital of the corporation; to determine whether any, and, if any, what part of any accumulated profits shall be declared in dividends and paid to the stockholders; to determine the time or times for the declaration and payment of dividends; and to direct and to determine the use and disposition of any surplus or net profits over and above the capital stock paid in.

8. The Board of Directors, from time to time, shall determine whether, to what extent, at what times and places, and under what conditions and regulations, the accounts and books and papers of the corporation, or any of them, shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or paper of the corporation, except as expressly conferred by statute of the State of New Jersey, or authorized by the Board of Directors, or stockholders.

9. The Board of Directors may make Bylaws, and, from time to time, may alter, amend or repeal the same, but any such Bylaws may be altered or repealed by the stockholders at any annual meeting, or at any special meeting, provided notice of such proposed alteration or repeal be included in the notice of the meeting.

10. Upon any increase of the capital stock, the Board of Directors may, before the issue of any part thereof, determine whether the same or any portion thereof shall be offered in the first instance to the existing shareholders, in proportion to the amount of capital stock held by them, or they may make any other provision as to the issue and allotment of the new shares which may to them seem advisable; and to the extent that they may determine that the new shares will not be allotted to the existing shareholders, such shares may be dealt with