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item 73



# BY - LAWS

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Ophir Mining Company



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item 73

1 BY - L A W S  
2 of the  
3 OPHIR MINING COMPANY.  
4

5 MEETINGS OF STOCKHOLDERS.

6 Sec. 1. All meetings of stockholders shall be held at the office  
7 of the Company in San Francisco, California, or at the office  
8 of the Company in Virginia City, Nevada,

9 Sec. 2. A majority of the stock issued and outstanding repre-  
10 sented by the holders there of, either in person or by proxy,  
11 shall be a quorum at all meetings of stockholders.

12 Sec. 3. The annual meeting of stockholders, after the year  
13 1921, shall be held on the first Monday of January, in each  
14 year, at 1:30 P.M., as provided in Sec. 29 hereof, when they  
15 shall elect, by a plurality vote, by ballot, the board of Direc-  
16 tors as constituted by these laws, each stockholder being en-  
17 titled to one vote, in person or by proxy, for each share of  
18 stock standing registered in his or her name on the 10th day  
19 preceeding the election, exclusive of the day of such election,  
20 or to cumulate votes as provided in Sec. 32 hereof.

21 Sec. 4. Notice of the annual meeting shall be mailed to each  
22 stockholder at his address as the same appears upon the records  
23 of the company at least 14 days prior to the meeting.

24 Sec. 5. At such annual meeting, if a majority of the stock  
25 shall not be represented, the stockholders present shall have  
26 the power to adjourn to a day certain. If a majority of the  
27 stock <sup>be</sup> present in person or by proxy they shall have power from  
28 time to time to adjourn the annual meeting to any subsequent  
29 day or days, and as provided in Sec. 29 hereof no notice of  
30 the adjourned meeting need be given.

31 Sec. 6. Special meetings of the stockholders shall, at the re-  
32



quest of any director, be called by the secretary by mailing a notice stating the object of such meeting, at least two days prior to the date of meeting, to each stockholder of record at his address, as the same appears on the records of the company.

#### DIRECTORS

Sec. 7. The directors, five in number, shall be chosen from the stockholders, and shall hold office for one year, or until others are elected and qualified in their stead. The number of directors may be increased or decreased by an amendment of this provision of the by-laws.

#### MEETINGS OF DIRECTORS. QUORUM

Sec. 8. Stated meetings of the directors shall be held without notice on the first Monday of each month, at Two O'clock P.M., at the office of the Company in the City of San Francisco, California. A Director or any of the Board of Directors may be removed at any time by a two-thirds vote of the stockholders.

Sec. 9. A majority of the directors in office shall constitute a quorum for the transaction of business.

Sec. 10. Special meetings of the board may be called by the president on one day's notice by mail or personally to each director.

Sec. 11. The directors may hold their meetings and have an office and keep the books of the company (except a copy of the stock ledger and the book of by-laws) outside of the State of Nevada, in San Francisco, California, or such other place or places as they may from time to time determine.

#### ELECTION OF DIRECTORS.

Sec. 12, A. The Directors shall be elected by ballot, from among the holders of stock, at the annual meeting of the Stockholders, to serve for one year, and until their successors



are elected. Their term of office shall begin immediately after election. A majority of the Directors need not be citizens of the State of Nevada.

VACANCIES IN THE BOARD OF DIRECTORS.

Sec. 12, B. Whenever a vacancy occurs in the office of Director of this corporation, such vacancy must be filled by the other Directors electing or appointing some stockholder to the office so made vacant, and such person shall hold office until the next regular annual meeting of the Stockholders thereafter.

Sec. 12, C. The Directors shall have power:

1st. To call meetings of the Stockholders when they deem it necessary. And they shall call a meeting at any time upon the written request of Stockholders holding one-third of all the Capital Stock.

2nd. To appoint and remove at pleasure all officers, agents and employees of the corporation, prescribe their duties, fix their compensation and require from them security for faithful service.

3rd. To conduct manage, and control the affairs and business of the corporation, and to make rules and regulations not inconsistent with the laws of the State of Nevada, or the By-laws of the corporation, for the guidance of the officers and management of the affairs of the corporation, and the disposition of any and all stock of this corporation, the legal title to which is vested in this corporation by reason of the purchase of its own capital stock at delinquent assessment sales.

4th. To incur indebtedness - the terms and amount of such indebtedness shall be entered on the minutes of the Board, and the note or obligation given for the same, signed officially by the President and Secretary, shall be binding on the



1 corporation.

2 DUTIES OF DIRECTORS.

3 Sec. 12, D. Immediately after their election the Directors  
4 must organize the Board of Directors by the election of a  
5 President, and First and Second Vice Presidents, each of whom  
6 must be one of the Directors, a Secretary and a Depositary.  
7 It shall be the duty of the Directors.

8 1st. To cause to be kept a complete record of all their  
9 business transactions, minutes and acts, and the proceedings  
10 of the Stockholders, and present a full statement at the  
11 regular annual meeting of the stockholders, showing in detail  
12 the assets and liabilities of the corporation and generally the  
13 condition of the affairs of the corporation.

14 EXECUTIVE COMMITTEE.

15 Sec. 13. There may be an executive committee of two directors  
16 appointed by the Board, who shall meet when they see fit. They  
17 shall have authority to exercise all the powers of the Board  
18 at any time when the Board is not in session.

19 Sec. 14. The executive committee may act by the written con-  
20 sent of a quorum thereof, although not formally convened.

21 OFFICERS

22 Sec. 15. The officers shall be a President, First and Second  
23 Vice Presidents, Depositary and Treasurer, and Secretary, which  
24 officers shall be elected by, and hold office at the pleasure  
25 of the Board of Directors.

26 The compensation and tenure of office of all offi-  
27 cers of the corporation (other than Directors) shall be fixed  
28 and determined by the Board of Directors.

29 Sec. 16. The Board shall also annually choose a secretary and  
30 a treasurer (or one person to act as both secretary and treasurer)  
31 who need not be members of the Board, who shall hold office for  
32 one year, subject to removal by the Board of Directors at any



1 time, with or without cause. The board may also appoint and  
2 remove such other officers and agents as they deem proper.

3 PRESIDENT.

4 Sec. 17. The Board of Directors shall, immediately after  
5 their election, elect one of their number to act as President,  
6 and if at any time the President shall be unable to act, the  
7 Vice President shall take his place and perform his duties,  
8 and if the Vice President, or either of them, from any cause  
9 shall be unable to act, they shall appoint some other member  
10 of the Board to do so, in whom shall be vested, for the time  
11 being, all the duties and functions of his office.

12 The President or in his absence, and in the  
13 absence of the Vice Presidents, the Director appointed, as  
14 above provided:

15 1st. Shall preside over all the meetings of the Stock-  
16 holders and Directors.

17 2nd. He shall sign as President all Certificates of  
18 Stock and all contracts and other instruments in writing  
19 which have been first approved by the Board of Directors.

20 3rd. He shall call the Directors together when ever he  
21 deems it necessary, and shall have, subject to the advice of  
22 the Directors, direction of the affairs of the corporation,  
23 and generally shall discharge such other duties as may be re-  
24 quired of him by the By-laws of the Corporation.

25 The President, or two of the Directors, may call  
26 special meetings of the Board of Directors at any time, and  
27 notice shall be given of such meeting by leaving a written  
28 or printed notice at the last known place of business or  
29 residence of each Director. Such service of notice shall be  
30 entered on the minutes of the corporation, and the said minutes  
31 upon being read and approved at a subsequent meeting of the  
32



1 shall be conclusive upon the ground of services.

2 SECRETARY.

3 Sec. 18. The Board of Directors shall, immediately after their  
4 election elect a Secretary.

5 1st. It shall be the duty of the Secretary to keep a  
6 record of all the business transactions and proceedings of  
7 the Board of Directors and of the Stockholders, a journal of  
8 all meetings of the Directors, Members of Stockholders,  
9 as set out in Article V, of these By-laws.

10 2nd. He shall keep the corporate seal of the corporation  
11 and affix it to all instruments requiring a seal; and he shall  
12 also keep the books of blank certificates of Stock, fill up  
13 and countersign all certificates issued, and make the corres-  
14 ponding entries in the margin of such book on such issuance.

15 3rd. He shall keep a proper transfer book, and a Stock-  
16 ledger in debit and credit form, showing the number of shares  
17 issued to and transferred by any stockholder, and the dates of  
18 such issuance and transfer.

19 4th. He shall keep proper account books, and discharge  
20 such other duties as pertain to his office, and as may be  
21 prescribed by the Board of Directors.

22 5th. The Secretary shall serve all notices required  
23 either by law or by the By-laws of the company; and in the  
24 case of his absence, inability or refusal or neglect so to do,  
25 then such notices may be served by any person thereunto directed  
26 by the President or the Vice Presidents of the Company.

27 Sec. 19. He shall give notice of all calls for installments  
28 to be paid by the stockholders and shall see that proper notice  
29 is given of all meetings of the stockholders and of the Board  
30 of Directors.

31 DEPOSITARY AND TREASURER.

32 Sec. 20. It shall be the duty of the depositary:



1        1st. To receive and safely keep all the funds of the cor-  
2 poration, and pay them out only on the check of the President  
3 countersigned by the Secretary.

4        2nd. To submit at each annual meeting of the Stockholders  
5 a complete statement of his accounts for the past year.

6        He shall also discharge such other duties pertaining  
7 to his office, as shall be prescribed by the Board of Directors.

8                    SUPERINTENDENT.

9        Sec. 21. The Board of Directors shall appoint a Superintendent  
10 who shall hold his office at the will of said Board and be  
11 removable at their pleasure.

12                   It shall be the duty of the Superintendent:

13        1st. To take charge of all the property belonging to the  
14 corporation and to control and direct all labor and business  
15 pertaining to the interests, affairs and operations of the  
16 Company, but entirely subject to the direction of the Board of  
17 Directors or the President of the Company.

18        2nd. To file with the Secretary of this Company, on the first  
19 Monday of each month, an itemized account verified under oath,  
20 showing all the receipts and disbursements made by him for  
21 the previous month, and for what said disbursements were made.

22        It shall also be the duty of the Superintendent to file with  
23 the Secretary a weekly statement under oath showing the number  
24 of men employed under him, and for what purpose, and the rate  
25 of wages paid to each one. He shall attach to such account a  
26 full and complete report under oath, of the work done. All  
27 accounts, reports and correspondence from the Superintendent  
28 shall be kept in some conspicuous place in the office of this  
29 corporation, and shall be open to the inspection of all stock-  
30 holders.



3rd. To make requisition upon the Board of Directors, for necessary funds stating the precise object for which the funds are required, and if approved by the Board of Directors, the money shall be transferred to him in such amounts as the Board shall direct; but the Superintendent shall not have the power to sign any notes or contracts for the company, nor to incur any indebtedness for or on behalf of the Company unless specially authorized to do so by the President or the Board of Directors.

COMPENSATION OF OFFICERS.

Sec. 22. 1st. The Board of Directors of this corporation shall receive five dollars per day for each day's attendance at the meetings of the Board, and shall be allowed their reasonable traveling expenses, when actually engaged in the business of the Company, to be audited and allowed as in other cases of demand against the Company.

2nd. The officers of the corporation shall receive such compensation as the Board of Directors shall from time to time fix and determine.

Sec. 23. Records of all meetings of Directors and Stockholders to be open to the inspection of any Director, Stockholder or Creditor of this corporation.

All books of account, records and journals of all meetings of Directors, Members and Stockholders of this corporation shall at all times in business hours be subject to the inspection Board of Directors and of any Director, Member, Stockholder or Creditor of this corporation. And any stockholder of this corporation, lawfully demanding, shall have the right to inspect during business hours, viz: from ten o'clock in the morning, until three in the afternoon, all books of account, records



1 and journals of all meetings of Directors, Members and Stock-  
2 holders of this corporation; and any Stockholder of this  
3 corporation may also have a reasonable opportunity to take  
4 a copy of the same, or any part thereof.

5 CERTIFICATES OF STOCK.

6 Sec. 24. Certificates of Stock, representing shares of  
7 Capital Stock of this corporation, shall be of such form  
8 and device as the Board of Directors may direct, and then  
9 certificates shall be signed by the President and counter-  
10 signed by the Secretary, and express on its face its number, date  
11 of issuance, the number of shares for which, and the person to  
12 whom, it is issued.

13 TRANSFER OF STOCK.

14 Sec. 25, 1st. Shares of Capital Stock in this corporation may  
15 be transferred by indorsement by the signature of the  
16 proprietor thereof, or by attorney legally constituted, or by  
17 their legal representatives, and delivery of the certificate and  
18 the payment of any assessment that may be due thereon. But  
19 no transfer shall be valid until the surrender of the certifi-  
20 cate to the Secretary for cancellation and the acknowledgment  
21 of such transfer on the books of the Company as to show the  
22 names of the parties by and to whom transferred, the number or  
23 designation of the shares and the date of the transfer.  
24 2nd. The receiver of the new certificate shall be required to  
25 sign the By-laws of the Company and accept his stock subject  
26 to all the requirements of the same. No transfer shall be  
27 valid upon which any assessment, or assessments are due and un-  
28 paid, or the holders of which are indebted to the Company on  
29 any account whatsoever, without the consent of the Board of Direc-  
30 tors.



1 3rd. No surrendered certificate shall be cancelled by the  
2 Secretary before a new one is issued in lieu thereof, and the  
3 Secretary shall preserve the certificate so cancelled as a  
4 voucher. If however, a certificate shall be lost or destroyed,  
5 the Board of Directors may order a new certificate to issue,  
6 upon such guarantees by the party claiming the same as the  
7 Board may deem satisfactory. No stock shall be transferred on  
8 the books of this company during the ten days prior to the  
9 annual election.

10 4th. When shares of the Capital Stock of this corporation  
11 are owned by parties residing out of the State of California  
12 or Nevada, the President, Secretary or Directors of this cor-  
13 poration, before entering any transfer of the shares on its  
14 books, or issuing a certificate thereof to the transferee may  
15 require from the attorney or agent of the non-resident owner,  
16 or from the persons claiming under the transfer, an affidavit  
17 or other evidence that the non-resident owner was alive at the  
18 date of the transfer, and if such affidavit or other satisfactory  
19 evidence be not furnished may require from the attorney, agent  
20 or claimant, a bond on indemnity, with two surities, satisfactory  
21 to the officers of the corporation, or, if not so satisfactory,  
22 then one approved by a Judge of the Superior Court of the State  
23 of California, or the District Court of the State of Nevada, con-  
24 ditioned to protect the corporation against any liability to  
25 the legal representatives of the owners of the shares, in case of  
26 his or her death before the transfer, and if such affidavit or  
27 other evidence or bond be not furnished when required, as above  
28 provided, this corporation may decline and refuse to enter the  
29 transfer on the book of the corporation.

30 Sec. 26. WHEN AN ASSESSMENT HAS BEEN LEVIED NO SHARES STOCK  
SHALL BE TRANSFERRED WITHOUT PAYMENT OF THE ASSESSMENT DUE THEREON.



1 No transfer of any shares of the Capital Stock of this  
2 corporation shall be made upon the books, while an assessment  
3 on the stock is pending unless payment of the assessment shall  
4 have first been made upon the shares presented for transfer.  
5 And no certificate shall be cancelled nor a new one issued in  
6 lieu thereof, for any charges upon which an assessment remains  
7 due, unpaid, payable or delinquent. No assessment shall be  
8 deemed to be due until the order levying the same has been en-  
9 tered upon the minutes of this corporation;

#### 10 FISCAL YEAR

11 Sec. 27. The fiscal year of the company shall begin on the  
12 first day of January in each year.

#### 13 DIVIDENDS

14 Sec. 28. Dividends upon the capital stock of the company when  
15 earned shall be payable as the directors (or executive committee)  
16 may prescribe.

#### 17 MEETINGS

18 Sec. 29. The annual meeting of the stockholders shall be held  
19 at the office of the Company in San Francisco, California, on  
20 the 2nd day of January, at 1:30 o'clock P.M. in each year, and  
21 shall be called by two weeks notice of the same by advertisement  
22 in one or more newspapers published in the City of San Francisco,  
23 as the Directors may direct, for at least two weeks last pre-  
24 ceding the day of the meeting.

25 No meeting of the stockholders shall be competent to  
26 transact business unless a majority of the Stock is represented  
27 except to adjourn from day to day, or until such time as may be  
28 deemed proper.

29 At such annual meeting of the Stockholders, Directors for the  
30 ensuing year shall be elected by ballot, to serve for one year



1. and until their successors are elected.

2. If however, for want of a quorum, or other cause a stock-  
3. holders' meeting shall not be held on the day above named,  
4. or should the Stockholders fail to complete their elections,  
5. or such other business as may be presented for their considera-  
6. tion, these presents may adjourn from day to day until the  
7. same be accomplished.

#### 8. OFFICES

9. Sec. 30. The company may have an office and transact busi-  
10. ness in the City of Virginia, State of Nevada, and in the  
11. City of San Francisco, State of California, and at such other  
12. places as the Board of Directors may from time to time appoint  
13. or the business of the company may require.

#### 14. DISPOSITION OF STOCK HELD BY THIS CORPORATION.

15. Sec. 31. The Board of Directors of this corporation, may  
16. if they deem it expedient, authorize and empower a Committee,  
17. consisting of one or more of its Directors, to make disposi-  
18. tion, as herein provided, of any and all stock of this Company,  
19. the legal title to which is vested in the corporation, by  
20. reason of the purchase of its own Capital Stock at delinquent  
21. assessment sales:

22. 1st. When such power and authority is granted to said Committee  
23. to make disposition of said stock, pursuant thereto, said  
24. Committee may sell, for the benefit of this corporation and  
25. its stockholders, any and all of the shares of its stock that,  
26. at the date of the Committee's appointment, may have been pur-  
27. chased by this corporation. Said sale or sales may be made  
28. by said Committee, either at public auction or private sale,  
29. or in any of the Stock Boards or Exchanges in the City of  
30. San Francisco, as, in the judgment of said Committee, may be



1 for the best interests of this corporation and its stock-  
2 holders; and for such price or prices, and in such lots, and  
3 at such times, as said Committee may deem advisable.

4 All money received upon the sale or sales of said stock  
5 shall, immediately, be paid over to the Depositary of this  
6 corporation, and, upon such sale or sales, certificates for  
7 the shares of stock so sold, shall be issued by the President  
8 and Secretary, and delivered to the purchaser or purchasers.

9 2nd. The Board of Directors of this corporation shall also  
10 have power to distribute among the remaining stockholders,  
11 pro rata, the shares of its stock purchased by this corporation,  
12 at delinquent sales thereof; and certificates for the shares,  
13 so distributed, shall be so issued by the President and Secre-  
14 tary, and delivered to the remaining Stockholders, accordingly.

#### 15 VOTING AT ELECTIONS BY STOCKHOLDERS

16 Sec. 32. At all elections or votes had for any purpose there  
17 must be a majority of the Capital Stock represented either in  
18 person or by proxy in writing. All stockholders' elections  
19 must be by ballot, and the right to vote shares of stock  
20 follows the legal and not the equitable title, and rests in  
21 the member in whose name the shares of stock stand on the books  
22 of this corporation, although he may in fact have transferred  
23 said shares to another. When no transfer of the shares appears  
24 on the books of this corporation, ownership of the same may  
25 be presumed to continue accordingly. Every stockholder shall  
26 have the right to vote either in person or by proxy the number  
27 of shares standing in his name.

28 And every such person voting (either in person or by proxy  
29 or personal representative) must be a Stockholder of this cor-  
30 poration having stock standing in his own name on the stock



books of this corporation for at least ten days prior to any such election. Every stockholder shall have the right to vote in person, or by proxy, the number of shares standing in his name, for as many persons as there are directors to be elected, or to cumulate said shares and give one candidate as many votes <sup>as</sup> the number of Directors multiplied by the number of shares of stock shall equal, or to distribute them on the same principle among as many candidates as he shall see fit.

WAIVER OF NOTICE

Sec. 33. Any Stockholder or director may waive any notice required to be given under these by-laws.

Sec. 34. The Board of Directors shall have power to amend the By-laws at any meeting thereof.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, Directors and Secretary of the Corporation known as and called the OPHIR MINING COMPANY, do hereby certify that the above and foregoing by-laws were duly adopted as the By-laws of said Corporation on the 5th day of February, 1921; and that the same do now constitute the By-laws of said Corporation.

DIRECTORS.

ATTEST:

SECRETARY.

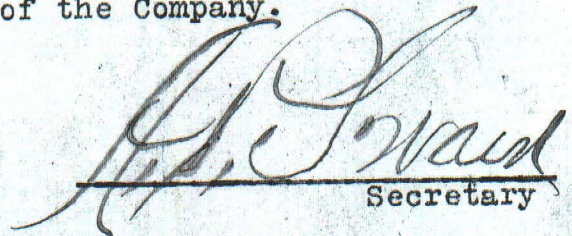


San Francisco, California, January 3rd, 1922

At the regular Annual Meeting of the Stockholders of the Ophir Mining Company, held at the office of the Company, Room 787 Mills Building, San Francisco, California on Tuesday the 3rd, day of January 1922, the following Resolution was unanimously adopted.

On motion of Mr. Vincent, seconded by Mr. Swain it was unanimously RESOLVED:- That Section No. 29 of the By-Laws, also Section No. 3 are hereby amended in the following particular, TO WIT :- That the Annual Meeting of the Stockholders of the OPHIR MINING COMPANY, be and the same is hereby changed from the second day of January in each year, to the third Monday in January in each year, at the hour of 2:30 o'clock P.M.

I, A.P. Swain, Secretary of the above mentioned Company do hereby certify that the above resolution is a true, full and correct copy of a Resolution passed unanimously by the stockholders, holding, owning and representing 946,452 shares of the Capital Stock of the Company.

  
Secretary