



Duluth, Missabe, and Iron Range
Railway Company Records.

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DULUTH, MISSABE AND IRON RANGE RAILWAY COMPANY
TREASURER'S OFFICE
DULUTH, MINN.

D. M. & N. Ry

Special Directors Meetings

1934-1935-1936-1937

a.r.m.
DULUTH, MISSABE AND NORTHERN RAILWAY COMPANY

SPECIAL MEETING OF BOARD OF DIRECTORS

Duluth, Minnesota

May 18, 1937

Pursuant to the By-Laws and due notice given, a Special Meeting of the Board of Directors of Duluth, Missabe and Northern Railway Company was duly held at the office of the Company in the Wolvin Building, Duluth, Minnesota, on Tuesday, May 18, 1937 at 2:00 o'clock P. M.

The following named Directors, constituting the entire membership of the Board, were present and participated in the meeting, to-wit:

Directors
Present

C. E. Carlson
E. H. Dresser
J. W. Kempton
H. Greenfield
D. M. Stalker
C. J. Birch, Jr.
P. H. Van Hoven

By request, Mr. C. J. Hartley, Assistant General Solicitor, was also present.

The meeting was called to order by the President, C. E. Carlson, who presided; and the Secretary, J. W. Kempton, was present and kept the minutes of the meeting.

Consoli-
dation of
DM&N Ry. Co.
and
S. L. T. Ry. Co.

The President laid before the Board for consideration the matter of the proposed consolidation of the Duluth, Missabe and Northern Railway Company and the Spirit Lake Transfer Railway Company into a new company to be called the Duluth, Missabe and Iron Range Railway Company.

After due consideration by the Board, the following preamble and resolutions offered by Director Van Hoven and seconded by Director Stalker were put to vote and adopted unanimously.

WHEREAS, it is deemed to be for the best interests of this corporation that the Duluth, Missabe and Northern Railway Company and Spirit Lake Transfer Railway Company, both Minnesota corporations, consolidate into a new corporation to be called Duluth, Missabe and Iron Range Railway Company, pursuant to the provisions of Sections 7506 to 7511, inclusive, Mason's Minnesota Statutes of 1927;

NOW THEREFORE, BE IT RESOLVED that the President and Secretary of this corporation be and they hereby are authorized, empowered and directed to execute an appropriate Certificate of Consolidation of said corporations as aforesaid

and to submit the same to the stockholders of this corporation for their approval and consent, and upon such approval and consent to do all things and take all proceedings necessary or appropriate to effectuate such consolidation, including the filing of Applications with the Interstate Commerce Commission under Section 5 of the Interstate Commerce Act for the approval of said consolidation, and under Section 20a of said Act for the approval of the issuance of stock by the said consolidated corporation in accordance with the terms of the Certificate of Consolidation and for the approval of the assumption by said consolidated corporation of the outstanding debts, liabilities and obligations of the constituent companies, including the outstanding bonds of Spirit Lake Transfer Railway Company of the principal sum of \$1,000,000 and the outstanding Equipment Trust Certificates of the Duluth, Missabe and Northern Railway Company of the principal sum of \$3,780,000.

BE IT FURTHER RESOLVED, that C. E. Carlson, President, be and he hereby is authorized, empowered and directed, for and in behalf of this Company, to execute, verify and file with the Interstate Commerce Commission applications in accordance with and to carry out the foregoing resolutions.

On motion duly made and seconded the minutes of the meeting were then read and approved and the meeting adjourned without date.

Secretary

Vault
Spencer

Exhibit No. 1

Duluth, Missabe and Northern Railway Company

RESOLUTIONS of BOARD OF DIRECTORS

On motion duly made and seconded, the following resolutions were adopted by the unanimous vote of all of the Directors of the Company:

WHEREAS, it is deemed to be for the best interests of this corporation that the Duluth, Missabe and Northern Railway Company and Spirit Lake Transfer Railway Company, both Minnesota corporations, consolidate into a new corporation to be called Duluth, Missabe and Iron Range Railway Company, pursuant to the provisions of Sections 7506 to 7511, inclusive, Mason's Minnesota Statutes of 1927;

NOW THEREFORE, BE IT RESOLVED that the President and Secretary of this corporation be and they hereby are authorized, empowered and directed to execute an appropriate Certificate of Consolidation of said corporations as aforesaid and to submit the same to the stockholders of this corporation for their approval and consent, and upon such approval and consent to do all things and take all proceedings necessary or appropriate to effectuate such consolidation, including the filing of Applications with the Interstate Commerce Commission under Section 5 of the Interstate Commerce Act for the approval of said consolidation, and under Section 20a of said Act for the approval of the issuance of stock by the said consolidated corporation in accordance with the terms of the Certificate of Consolidation and for the approval of the assumption by said consolidated corporation of the outstanding debts, liabilities and obligations of the constituent companies, including the outstanding bonds of Spirit Lake Transfer Railway Company of the principal sum of \$1,000,000 and the outstanding Equipment Trust Certificates of the Duluth, Missabe and Northern Railway Company of the principal sum of \$3,780,000.

BE IT FURTHER RESOLVED, that C. E. Carlson, President, be and he hereby is authorized, empowered and directed, for and in behalf of this

Company, to execute, verify and file with the Interstate Commerce Commission applications in accordance with and to carry out the foregoing resolutions.

- - -

Secretary's Certificate.

STATE OF MINNESOTA,
County of St. Louis.

I hereby certify that the foregoing is a transcript of a portion of the minutes of meeting including a true and correct copy of Resolutions adopted by the Board of Directors of Duluth, Missabe and Northern Railway Company at a meeting duly and properly called and held in the City of Duluth, Minnesota, on the 18th day of May, 1937, at which all of the directors of Duluth, Missabe and Northern Railway Company were present and voted in favor of the adoption of said Resolutions.

WITNESS my hand and the corporate seal of the said Company this
_____ day of May, 1937.

Secretary,
Duluth, Missabe and Northern Railway
Company.

Missake

Birch

Staeker

P.H.

Staeker

Van Heeren

Lange

Keimpton

Van Heeren

Memorandum

Interstate

Blue

Dresser

D. M. & N. Ry.

Staeker
Van Heeren

WHEREAS, \$710,000 in principal amount of United States of America Fourth Liberty Loan $4\frac{1}{2}\%$ bonds belonging to the Company had been called for redemption at par on October 15, 1934, and the President directed the sale of such bonds on September 17, 1934, at the price of 100.53125 and accrued interest, and the reinvestment on the same day of the proceeds of such sale in United States Treasury $4\frac{1}{2}\%$ - $3\frac{1}{2}\%$ bonds of 1943-1945 at the price of 100.50 and accrued interest,

RESOLVED that the action of the President as aforesaid, and such sale and reinvestment, be and the same are in all things adopted, ratified and approved.

For Directors action
at next meeting.
10/15/34

Assn of Am. R.R. Membership
Van Heeren
Dresser

COPY

UNITED STATES STEEL CORPORATION

New York

October 1, 1934.

Mr. J. W. Kempton, Treasurer,
Duluth, Missabe and Northern Railway Company,
Wolvin Building,
Duluth, Minnesota,

Dear Sir:-

In accordance with instructions contained in President Carlson's letter of September 12, 1934, we enclose credit and debit memoranda, which are self explanatory, covering respectively the sale of 4th 4 $\frac{1}{4}$ % Liberty Loan Bonds called for redemption on October 15, 1934, and the reinvestment of the proceeds in U. S. Treasury 4 $\frac{1}{4}$ %-3 $\frac{1}{4}$ % Bonds of 1943-45, which we are holding as custodian for your account as follows:

<u>Nos</u>	<u>@</u>	
637-H	\$100,000.	
638-J	100,000.	
639-K	100,000.	
640-L	100,000.	
641-A	100,000.	
642-B	100,000.	
643-C	100,000.	
1482-B	<u>10,000.</u>	\$710,000.

These bonds are registered: "G. L. Edwards and J. H. Gewecke as joint tenants and not as tenants in common, with the right of survivorship."

Will you kindly see that the Corporation is given corresponding charge and credit as of September 17, 1934 in the account as noted.

Yours truly,

G. L. Edwards.

Treasurer.

COPY

New York, September 17, 1934.

DULUTH, MISSABE AND NORTHERN RY. CO. (CLEARANCE ACCOUNT)

TO UNITED STATES STEEL CORPORATION, DR.
71 Broadway, New York.

For charge to your Clearance Account this date for cost value of
U. S. Treasury $4\frac{1}{4}\%$ - $3\frac{1}{4}\%$ Treasury Bonds of 1943-1945 viz:-

\$710,000 par value Bonds @ 100.50, - - - - - \$713,550.00

and accrued interest April 15 to Sept. 17, 1934 @ $4\frac{1}{4}\%$ -

5 months 2 days, - - - - - 12,740.56

\$726,290.56

=====

COPY

CREDIT MEMORANDUM

New York, September 17, 1934.

DULUTH, MISSABE AND NORTHERN RY. CO.

The UNITED STATES STEEL CORPORATION will credit you
on date named below in CLEARANCE ACCOUNT with the following:

Date 1934		Amount
Sept. 17	For proceeds from sale of 4th 4 $\frac{1}{4}$ % Liberty Loan Bonds called for redemption on October 15, 1934, viz:-	
	\$710,000 par value Bonds @ 100.53125, - - - - -	\$713,771.88
	and accrued interest April 15 to Sept. 17, 1934 -	
	5 months 2 days,	12,740.56

		\$726,512.44
		=====

Duluth, Missabe & Northern Railway Company

Office of President

COPY OF LETTER

C

December 21, 1934.

Dear Sir:

At a meeting of the Board of Directors of this Company held this date, there was declared a dividend of \$ 20,562,500.00 on its Capital Stock, payable on or before December 31, 1934.

Very truly yours,

L. S. Johnson

President.

Mr. D. M. Stalker,
Auditor, DM&N Railway,
Building.

Copy for Mr. J. W. Kempton.

*Resolution offered
by Director Birch
Seconded by Director
Stalker*

Sept 5/1935
3:15 P.M

Director Kempster offered and Director Fresser seconded
the following preamble and resolution:

WHEREAS, \$620,100.00 par value of United States of America Fourth Liberty Loan $4\frac{1}{4}\%$ Bonds belonging to the Company have been called for redemption on October 15, 1935 with the privilege of converting the same at par into United States of America $2\frac{3}{4}\%$ Treasury Bonds of 1945-47 or United States of America $1\frac{1}{2}\%$ Treasury Notes of Series C, 1939.

THEREFORE, BE IT RESOLVED, That the Company exercise the privilege of exchanging its said bonds at par for a like amount of such $1\frac{1}{2}\%$ Treasury Notes of Series C, 1939, and the President and Treasurer be and they are hereby authorized and directed to take all steps necessary in behalf of the Company to effectuate such exchange.

DULUTH, MISSABE & NORTHERN RAILWAY CO.

Director _____ offered and Director _____ seconded
the following preamble and resolution:

WHEREAS, \$620,100.00 par value of United States of America Fourth Liberty Loan $4\frac{1}{2}\%$ Bonds belonging to the Company have been called for redemption on October 15, 1935 with the privilege of converting the same at par into United States of America $2\frac{3}{4}\%$ Treasury Bonds of 1945-47 or United States of America $1\frac{1}{2}\%$ Treasury Notes of Series C, 1939.

THEREFORE, BE IT RESOLVED, That the Company exercise the privilege of exchanging its said bonds at par for a like amount of such $1\frac{1}{2}\%$ Treasury Notes of Series C, 1939, and the President and Treasurer be and they are hereby authorized and directed to take all steps necessary in behalf of the Company to effectuate such exchange.

DULUTH, MISSABE & NORTHERN RAILWAY CO.

September 5, 1935

Mr. G. L. Edwards, Treasurer,
U. S. Steel Corporation,
71 Broadway,
New York, N. Y.

Dear Sir:

You are holding as custodian for our account
\$620,100.00 par value United States of America Fourth
Liberty Loan 4 $\frac{1}{2}$ % bonds called for redemption October 15,
1935.

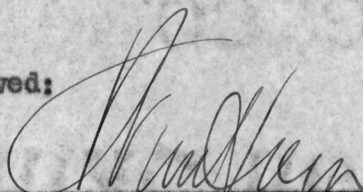
We note the Government has offered to exchange
the above bonds for either United States of America 2- $\frac{3}{4}$ %
Treasury bonds of 1945-1947 or United States of America
1 $\frac{1}{2}$ % Treasury Notes of Series C, 1939.

Kindly present our called bonds for like amount
of United States of America 1 $\frac{1}{2}$ % Treasury Notes of Series C,
1939 and advise.

Yours truly,

Treasurer

Approved:



Vice President

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Duluth, Minnesota, June 30th, 1936.

The New York Trust Company,
New York City, N. Y.

Gentlemen:

Pursuant to a resolution of the Board of Directors of this Company duly adopted on the 30th day of June, 1936, a duly certified copy of which resolution is hereto attached and made a part hereof, request is hereby made for the cancellation and destruction by cremation of all of the General Mortgage Five Per Cent Gold Bonds of Duluth, Missabe & Northern Railway Company, aggregating 13,972 in number and \$13,972,000 par value in amount, together with all interest coupons attached or appurtenant thereto; and for the release, discharge and satisfaction of record of the Mortgage or Deed of Trust executed and delivered by the said Railway Company under date of January 1, 1906, to secure the issuance and payment of the said bonds, and for the performance of such other acts and things as may be necessary or convenient in connection with the foregoing and to carry out the purposes of the said resolution.

DULUTH, MISSABE & NORTHERN RAILWAY
COMPANY,

By _____
President.

Secretary.

A CERTIFIED COPY
OF
A RESOLUTION OF THE BOARD OF DIRECTORS
OF
DULUTH, MISSABE & NORTHERN RAILWAY COMPANY,
DULY ADOPTED ON THE 30th DAY OF JUNE, 1936.

- - - -

The following resolution, including preambles, was then offered by Director Stalcker, which was duly seconded by Director Burch:

"WHEREAS, Duluth, Missabe & Northern Railway Company, a Minnesota corporation, heretofore made, executed and delivered to The New York Trust Company, of New York, a corporation, as Trustee, its Mortgage, or Deed of Trust, dated the 1st day of January, 1906, covering all of the railway lines and properties of the said Railway Company for the purpose, among other things, of securing the issuance and payment of its General Mortgage Five Per Cent Gold Bonds of the denomination of \$1,000 each, dated on said 1st day of January, 1906, and due on January 1, 1941, together with interest thereon at the rate of five per cent per annum, payable semi-annually, but subject to the right of the said Railway Company to call such bonds for redemption prior to said date of maturity in the manner and at the times set forth and specified in said Mortgage or Deed of Trust, which said mortgage was thereafter duly recorded in the office of the Secretary of State for the State of Minnesota on the 1st day of May, 1906, in Book 12 of General Railroad Records on page 1 et sequitur, and in the office of the Register of Deeds of St. Louis County in the State of Minnesota on the second day of May, 1906, in Book 210 of Mortgages, page 231 et sequitur, and in the office of the Register of Deeds of Itasca County, in the State of Minnesota, on the 3rd day of May, 1906, in Book "Q" of Mortgages at page 201 et sequitur; and

WHEREAS, under and pursuant to said Mortgage or Deed of Trust 13,972 of such bonds of the denomination of \$1,000 each, par value, have been issued, and all of said bonds so issued, together with all interest coupons attached or appurtenant thereto have been fully paid and delivered to said Trustee for cancellation and destruction by cremation, with the exception of certain interest coupons aggregating in amount the sum of \$225.00, for the payment of which the said Railway Company has heretofore deposited said amount with its fiscal agent in the City of New York, and all of the obligations of the said Railway Company under said

Mortgage or Deed of Trust have been fulfilled;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of said Duluth, Missabe & Northern Railway Company that the said The New York Trust Company, of New York, as such Trustee, be and it hereby is authorized, directed and requested forthwith to cancel and destroy by cremation all of said General Mortgage Five Per Cent Gold Bonds, aggregating 13,972 in number and \$13,972,000 par value, in amount, together with all interest coupons attached or appurtenant thereto, including also, when received, said interest coupons in the amount of \$225.00 hereinabove mentioned, and upon the request of the President and Secretary of this Railway Company to cause said Mortgage or Deed of Trust to be released, discharged and satisfied of record, and to execute and acknowledge a good and sufficient release, discharge and satisfaction thereof, and to deliver the same to the Assistant Treasurer of this Railway Company in the City of New York, and to do all other acts and things that may be necessary to release, discharge and satisfy fully the said Mortgage or Deed of Trust and to discharge the said Railway Company therefrom, and the said Assistant Treasurer of this Railway Company, in the name and on behalf of the Railway Company, is hereby authorized and directed to sign, execute and deliver any receipts and other instruments requisite to effectuate the purposes aforesaid and to carry out this resolution;"

which resolution, being put to vote, was unanimously adopted.

STATE OF MINNESOTA,)
) ss.
County of St. Louis.)

I, J. W. KREPTON, of the City of Duluth, in said County and State, do hereby certify that I am Secretary of Duluth, Missabe & Northern Railway Company, a Minnesota corporation; that as such Secretary I have the custody and control of the records and minutes of the meetings of the Board of Directors of the said Railway Company; that I have compared the foregoing copy of the preambles and resolution adopted by the said Board of Directors at a meeting duly held in the said City of Duluth on June 30th 1936, with the original thereof now appearing in said records and minutes, and that the foregoing is a true and correct copy of said preambles and resolution and of the whole thereof; and I do further certify that the foregoing is the only resolution with reference to such matter adopted by the said Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said corporation at Duluth, Minnesota, this 30th day of June, 1936.

Secretary,
Duluth, Missabe & Northern Railway Company.

Seal

DULUTH, MISSABE AND NORTHERN RAILWAY COMPANY

SPECIAL DIRECTORS' MEETING

Duluth, Minnesota,

June 30, 1936.

Pursuant to the By-Laws and due notice given, a Special Meeting of the Board of Directors of Duluth, Missabe and Northern Railway Company was duly held at the office of the Company in the Wolvin Building, Duluth, Minnesota, on Tuesday, June 30, 1936, at 11:00 o'clock A.M.

The following named Directors, constituting a quorum, were present and participated in the meeting, to-wit:

Directors
present

C. E. Carlson,
E. H. Dresser,
J. W. Kempton,
H. Greenfield,
D. M. Stalker,
C. J. Birch, Jr.
P. H. Van Hoven

The meeting was called to order by C. E. Carlson, President, who presided, and the Secretary kept the minutes.

SATISFACTION OF GENERAL MORTGAGE
The President presented for discussion the matter of satisfaction of this Company's Mortgage or Deed of Trust dated January 1st, 1906, and after due consideration the following resolution, including preambles, was then offered by Director Stalker, ^{and} ~~which was~~ duly seconded by Director Birch:

"WHEREAS, Duluth, Missabe & Northern Railway Company, a Minnesota corporation, heretofore made, executed and delivered to the New York Trust Company, of New York, a corporation, as Trustee, its Mortgage, or Deed of Trust, dated the 1st day of January, 1906, covering all of the railway lines and properties of the said Railway Company for the purpose, among other things, of securing the issuance and payment of its General Mortgage Five Per Cent Gold Bonds of the denomination of \$1,000 each, dated on said 1st day of January, 1906, and due on January 1, 1941, together with interest thereon at the rate of five per cent per annum, payable semi-annually, but subject to the right of the said Railway Company to call such bonds for redemption prior to said date of maturity in the manner and at the times set forth and specified in said Mortgage or Deed of Trust, which said mortgage was thereafter duly recorded in the office of the Secretary of State for the State of Minnesota on the 1st day of May, 1906, in Book 12 of General Railroad Records on page 1 et sequitur, and in the office of the Register of Deeds of St. Louis County in the State of Minnesota on the second day of May, 1906, in Book 210 of Mortgages, page 231 et sequitur, and in the office of the Register of Deeds of Itasca County, in the State of Minnesota, on the 3rd day of May, 1906, in Book "Q" of Mortgages at page 201 et sequitur; and

John

WHEREAS, the Duluth, Missabe & Northern Railway Company on January 3, 1930, acquired by lease from The Duluth and Iron Range Rail Road Company and has since operated the line of railway of that Company known as the Drummond Branch, extending from the station of Rollins in St. Louis County a distance of 15.01 miles in a southerly direction to the connection with the main line near Waldo in Lake County, Minnesota, and such Branch has been used by this Company only for the handling of the small amount of business originating locally thereon, all through traffic having been moved ~~over~~ the section of main line which was constructed between said stations of Rollins and Waldo in or about the year 1898; and

WHEREAS, there are no municipalities upon or adjacent to the said Drummond Branch and no industries located thereon, and the present and future public convenience and necessity permit of the abandonment thereof; and the said Drummond Branch is now being maintained and operated at a substantial loss and if continued would constitute an undue burden upon this Company and upon its said lessor and upon the interstate commerce carried on by such Companies;

NOW THEREFORE, BE IT RESOLVED that the operation of said Drummond Branch by this Company be abandoned and that this Company make and file forthwith the necessary applications, either separately or jointly with the said The Duluth and Iron Range Rail Road Company, to the Interstate Commerce Commission and to any other regulatory body having jurisdiction of such matters, for authority to abandon the said Drummond Branch, and the maintenance and operation thereof;

BE IT FURTHER RESOLVED, that the executive officers of the Company and its attorneys be and they are hereby authorized and directed to prepare appropriate applications for such authority, to execute and verify the same in behalf of the Company, and to file such applications and take all other actions and conduct all proceedings which may be necessary or appropriate for the purpose of obtaining such authority for the abandonment of the said Drummond Branch above mentioned and the maintenance and operation thereof.

On motion duly made and seconded the minutes of the meeting were then read and approved and the meeting adjourned without date.

Secretary

WHEREAS, under and pursuant to said Mortgage or Deed of Trust 13,972 of such bonds of the denomination of \$1,000 each, par value, have been issued, and all of said bonds so issued, together with all interest coupons attached or appurtenant thereto have been fully paid and delivered to said Trustee for cancellation and destruction by cremation, with the exception of certain interest coupons aggregating in amount the sum of \$225.00, for the payment of which the said Railway Company has heretofore deposited said amount with its fiscal agent in the City of New York, and all of the obligations of the said Railway Company under said Mortgage or Deed of Trust have been fulfilled;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of said Duluth, Missabe & Northern Railway Company that the said The New York Trust Company of New York, as such Trustee, be and it hereby is authorized, directed and requested forthwith to cancel and destroy by cremation all of said General Mortgage Five Per Cent Gold Bonds, aggregating 13,972 in number and \$13,972,000 par value, in amount, together with all interest coupons attached or appurtenant thereto, including also, when received, said interest coupons in the amount of \$225.00 hereinabove mentioned, and upon the request of the President and Secretary of this Railway Company to cause said Mortgage or Deed of Trust to be released, discharged and satisfied of record, and to execute and acknowledge a good and sufficient release, discharge and satisfaction thereof, and to deliver the same to the Assistant Treasurer of this Railway Company in the City of New York, and to do all other acts and things that may be necessary to release, discharge and satisfy fully the said Mortgage or Deed of Trust and to discharge the said Railway Company therefrom, and the said Assistant Treasurer of this Railway Company, in the name and on behalf of the Railway Company, is hereby authorized and directed to sign, execute and deliver any receipts and other instruments requisite to effectuate the purposes aforesaid and to carry out this resolution;"

which resolution, being put to vote, was unanimously adopted.

Amor

The President ^{also} presented for the consideration of the meeting
the matter of the abandonment of the Drummond Branch ^{of the Duluth and Iron Range R.R. Co.} stating that from
a recent survey made under his direction it was ascertained that the pres-
ent and prospective needs of the community wherein the Branch is located
do not require the further maintenance and operation thereof, and that a
representative number of persons in the vicinity having been interviewed
with respect to a proposed abandonment, none of them indicated any objec-
tions thereto; the President further advised the Board that the revenue
derived from traffic handled on the Branch did not justify the expense of
further operations thereon.

Thereupon Director Vanhoven offered
and Director Tressen seconded the following pream-
bles and resolutions:

✓
✓
✓
✓

Special Meeting of Board of Directors

7/14/36
10 a.m.

~~(Excerpts from minutes of meeting of Board of Directors of
Duluth, Missabe & Northern Railway Company held July 14, 1936)~~

The President presented to the meeting a certified copy of Village Ordinance No. 113, adopted by the Village Council of the Village of Hibbing on July 7, 1936, granting to the Company a railroad right of way over, across and upon First Avenue in the said Village of Hibbing. Such Ordinance having been read, Director Van Hoven offered and Director Stalker seconded the following resolutions:

"RESOLVED by the Board of Directors of Duluth, Missabe & Northern Railway Company that the ordinance of the Village Council of the Village of Hibbing entitled - Village Ordinance No. 113 -

AN ORDINANCE GRANTING TO THE DULUTH, MISSABE & NORTHERN RAILWAY COMPANY A RAILROAD RIGHT-OF-WAY OVER, UPON AND ACROSS FIRST AVENUE IN THE VILLAGE OF HIBBING, ST. LOUIS COUNTY, MINNESOTA,

adopted on July 7, 1936, be and the same is accepted by this corporation, and all and singular the terms and provisions of said ordinance are hereby declared to be binding and obligatory upon the Duluth, Missabe & Northern Railway Company.

"RESOLVED FURTHER that the President and Secretary be and they are hereby authorized and directed to execute an instrument in the name and under the seal of the Company signifying such acceptance and to file the same, accompanied by a copy of these resolutions duly certified by the Secretary, in the office of the Village Recorder of the said Village of Hibbing."

Which resolutions having been put to vote were adopted unanimously.

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