

Exhibit 3



PO Box 769 Lake George NY 12845 (518) 685-3088
info@protectadks.org www.protectadks.org

From: Julia Tighe
To: Kenneth Hamm; Peter Goodwin; Robert Davies
Date: 5/14/2012 3:35 PM
Subject: RE: NYCO Constitutional amendment draft 7.pdf - Adobe Acrobat Standard
Attachments: NYCO Constitutional amendment draft 5.10.12.docx

I'll send them the attached right away.
Thank you -
Julie

Julie Tighe
Director, State Legislative Affairs
Office of Legislative Affairs
New York State Department of Environmental Conservation
625 Broadway, 14th Floor
Albany, New York 12233
518-402-2797
cell 518-813-1664
fax 518-402-9016

>>> Peter Goodwin <peter.goodwin@nycominerals.com> 5/14/2012 2:46 PM >>>
Yes Rob that would be helpful if Julie sent a final version. Regards Peter

Peter Goodwin
President and CEO
NYCO Minerals
678-427-9611 - Cell
518-963-2132 - NYCO Office
518-963-4063 - NYCO Office Fax
423-479-9310 - Tennessee Office

From: Robert Davies [<mailto:rkdavies@gw.dec.state.ny.us>]
Sent: Monday, May 14, 2012 2:05 PM
To: Kenneth Hamm; Peter Goodwin
Cc: Julia Tighe
Subject: Re: NYCO Constitutional amendment draft 7.pdf - Adobe Acrobat Standard

Peter - Thank you for discussing this last change with me on the phone. I appreciate your position and understand this is not a minor concession on your part to allow the 200 acre Lot 8 to revert back to the State. I especially appreciate your willingness to go along with this last change given your concerns. I forgot to ask you during our discussion, but it would help speed the process if you could let Sen. Little and Ass. Sayward know of your agreement with this latest change. Julie Tighe, who is copied on this e-mail, will then send the final draft to both Little and Sayward for final processing. Thank you Peter.

Rob.

Robert K. Davies
Director, Division of Lands & Forests
New York State Forester
625 Broadway
Albany, NY 12233-4250
Phone: 518-402-9405
Fax: 518-402-9028

>>> Kenneth Hamm 5/14/2012 10:20 AM >>>

Good morning, Peter. Attached is a slightly revised draft of the NYCO amendment for your review, incorporating the concept we discussed last week whereby Lot 8 would be conveyed back to the State at the end of the useful life of the mine. Rob Davies and I tried unsuccessfully to reach you this morning on both your office and cell phone to discuss this new draft and to ask your help in moving this forward.

After you have read the revised language, please give either me (518 402-9188) or Rob (518 402-9405) a call to discuss. Thank you.

Ken

Kenneth R. Hamm
Associate Attorney
Office of General Counsel
Department of Environmental Conservation
625 Broadway, 14th Floor
Albany, New York 12233-1500

Phone: (518) 402-9188
Fax: (518) 402-9018

CONCURRENT RESOLUTION OF THE SENATE AND ASSEMBLY
proposing an amendment to article fourteen, section
one of the constitution, in relation to
a land exchange with NYCO Minerals, Inc.

Section 1. RESOLVED (if the Assembly concur), That section 1 of article XIV of the constitution be amended as follows:

- §1. Forest preserve to be forever kept wild; certain uses and exceptions authorized.

The lands of the state, now owned or hereafter acquired, constituting the forest preserve as now fixed by law, shall be forever kept as wild forest lands. They shall not be leased, sold or exchanged, or be taken by any corporation, public or private, nor shall the timber thereon be sold, removed or destroyed. Nothing herein contained shall prevent the state from constructing, completing and maintaining any highway heretofore specifically authorized by constitutional amendment, nor from constructing and maintaining to federal standards federal aid interstate highway route five hundred two from a point in the vicinity of the city of Glens Falls, thence northerly to the vicinity of the villages of Lake George and Warrensburg, the hamlets of South Horicon and Pottersville and thence northerly in a generally straight line on the west side of Schroon Lake to the vicinity of the hamlet of Schroon, then continuing northerly to the vicinity of Schroon Falls, Schroon River and North Hudson, and to the east of Makomis Mountain, east of the hamlet of New Russia, east of the village of Elizabethtown and continuing northerly in the vicinity of the hamlet of Towers Forge, and east of Poke-O-Moonshine Mountain and continuing northerly to the vicinity of the village of Keeseville and the city of Plattsburgh, all of the aforesaid taking not to exceed a total of three hundred acres of state forest preserve land, nor from constructing and maintaining not more than twenty-five miles of ski trails thirty to two hundred feet wide, together with appurtenances thereto, provided that no more than five miles of such trails shall be in excess of one hundred twenty feet wide, on the north, east and northwest slopes of Whiteface Mountain in Essex county, nor from constructing and maintaining not more than twenty-five miles of ski trails thirty to two hundred feet wide, together with appurtenances thereto, provided that no more than two miles of such trails shall be in excess of one hundred twenty feet wide, on the slopes of Belleayre Mountain in Ulster and Delaware counties and not more than forty miles of ski trails thirty to two hundred feet wide, together with appurtenances thereto, provided that no more than eight miles of such trails shall be in excess of one hundred twenty feet wide, on the slopes of Gore and Pete Gay mountains in Warren county, nor from relocating, reconstructing and maintaining a total of not more than fifty miles of existing state highways for the purpose of eliminating the hazards of dangerous curves and grades, provided a total of no more than four hundred acres of forest preserve land shall be used for such purpose and that no single relocated portion of any highway shall exceed one mile in length. Notwithstanding the foregoing provisions, the state may convey to the village of Saranac Lake ten acres of forest preserve land adjacent to the boundaries of such village for public use in providing for refuse disposal and in exchange therefore the village of

Saranac Lake shall convey to the state thirty acres of certain true forest land owned by such village on Roaring Brook in the northern half of Lot 113, Township 11, Richards Survey. Notwithstanding the foregoing provisions, the state may convey to the town of Arietta twenty-eight acres of forest preserve land within such town for public use in providing for the extension of the runway and landing strip of the Piseco airport and in exchange therefor the town of Arietta shall convey to the state thirty acres of certain land owned by such town in the town of Arietta. Notwithstanding the foregoing provisions and subject to legislative approval of the tracts to be exchanged prior to the actual transfer of title, the state, in order to consolidate its land holdings for better management, may convey to International Paper Company approximately eight thousand five hundred acres of forest preserve land located in townships two and three of Totten and Crossfield's Purchase and township nine of the Moose River Tract, Hamilton county, and in exchange therefore International Paper Company shall convey to the state for incorporation into the forest preserve approximately the same number of acres of land located within such townships and such County on condition that the legislature shall determine that the lands to be received by the state are at least equal in value to the lands to be conveyed by the state. Notwithstanding the foregoing provisions and subject to legislative approval of the tracts to be exchanged prior to the actual transfer of title and the conditions herein set forth, the state, in order to facilitate the preservation of historic buildings listed on the national register of historic places by rejoining an historic grouping of buildings under unitary ownership and stewardship, may convey to Sagamore Institute Inc., a not-for-profit educational organization, approximately ten acres of land and buildings thereon adjoining the real property of the Sagamore Institute, Inc. and located on Sagamore Road, near Racquette Lake Village, in the Town of Long Lake, county of Hamilton, and in exchange therefor; Sagamore Institute, Inc. shall convey to the state for incorporation into the forest preserve approximately two hundred acres of wild forest land located within the Adirondack Park on condition that the legislature shall determine that the lands to be received by the state are at least equal in value to the lands and buildings to be conveyed by the state and that the natural and historic character of the lands and buildings conveyed by the state will be secured by appropriate covenants and restrictions and that the lands and buildings conveyed by the state will reasonably be available for public visits according to agreement between Sagamore Institute, Inc. and the state. Notwithstanding the foregoing provisions the state may convey to the town of Arietta fifty acres of forest preserve land within such town for public use in providing for the extension of the runway and landing strip of the Piseco airport and providing for the maintenance of a clear zone around such runaway, and in exchange therefor, the town of Arietta shall convey to the state fifty-three acres of true forest land located in lot 2 township 2 Totten and Crossfield's Purchase in the town of Lake Pleasant.

Notwithstanding the foregoing provisions and subject to legislative approval prior to actual transfer of title, the state may convey to the town of Keene, Essex county, for public use as a cemetery owned by such town, approximately twelve acres of forest preserve land within such town and, in exchange therefor, the town of Keene shall convey to the state for incorporation into the forest preserve approximately one hundred forty-four acres of land, together with an easement over land owned by such town including the riverbed adjacent to the land to be conveyed to the state that will restrict further development of such land, on condition that the legislature shall determine that

the property to be received by the state is at least equal in value to the land to be conveyed by the state.

Notwithstanding the foregoing provisions and subject to legislative approval prior to actual transfer of title, the state may convey to National Grid up to six acres adjoining State Route 56 in St. Lawrence County where it passes through Forest Preserve in Township 5, Lots 1, 2, 5 and 6 that is necessary and appropriate for National Grid to construct a new 46kV power line and in exchange therefore National Grid shall convey to the state for incorporation into the forest preserve at least 10 acres of forest land owned by National Grid in St. Lawrence county, on condition that the legislature shall determine that the property to be received by the state is at least equal in value to the land conveyed by the state.

Notwithstanding the foregoing provisions, the state may authorize NYCO Minerals, Inc. to engage in mineral sampling operations, solely at its expense, to determine the quantity and quality of wollastonite on approximately 200 acres of forest preserve land contained in lot 8, Stowers survey, town of Lewis, Essex county provided that NYCO Minerals, Inc. shall provide the data and information derived from such drilling to the state for appraisal purposes. Subject to legislative approval of the tracts to be exchanged prior to the actual transfer of title, the state may subsequently convey said lot 8 to NYCO Minerals, Inc., and, in exchange therefor, NYCO Minerals, Inc. shall convey to the state for incorporation into the forest preserve not less than the same number of acres of land, on condition that the legislature shall determine that the lands to be received by the state are equal to or greater than the value of the land to be conveyed by the state and on condition that the assessed value of the land to be conveyed to the State shall total not less than one million dollars. When NYCO Minerals, Inc. terminates all mining operations on lot 8 it shall remediate the site and convey title to such lot back to the state of New York for inclusion in the forest preserve. In the event that Lot 8 is not conveyed to NYCO pursuant to this amendment, NYCO nevertheless shall convey to the state for incorporation into the forest preserve not less than the same number of acres of land that is disturbed by any mineral sampling operations conducted on said Lot 8 pursuant to this amendment on condition that the legislature shall determine that the lands to be received by the state are equal to or greater than the value of the lands disturbed by the mineral sampling operations.

§2. RESOLVED (if the Assembly concur), That the foregoing amendment be referred to the first regular legislative session convening after the next succeeding general election of members of the assembly, and, in conformity with section 1 of article 19 of the constitution, be published for 3 months previous to the time of such election.