



Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, 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

PANORAMA HILLS WATER CO.

was filed in the office of the Secretary of State on the **fifth** day of **February** A. D. One Thousand Nine Hundred **seventy-three** and ^{to be} is duly recorded on ~~film~~ microfilm of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103 and Sections 30-1001 to 30-1005, inclusive, Idaho Code.

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 **Idaho** in the County of **Bonneville** and as such are subject to the rights, privileges and limitations granted to Non-Profit Cooperative Associations as provided in Chapter 10, Title 30, Idaho Code.

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 **5th** day of **February** A.D., 19**73**.

Secretary of State.

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SECRETARY OF
STATE
ARTICLES OF INCORPORATION
OF
PANORAMA HILLS WATER CO.

SECRETARY OF
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SECRETARY OF
STATE

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, each of whom is a resident of the United States of America, of legal age, have this day voluntarily associated ourselves together for the purpose of forming a non-profit cooperative association under the laws of the State of Idaho as set forth in Idaho Code, Title 30, Chapter 10, and pursuant thereto, we hereby certify as follows:

ARTICLE I

The name of this corporation shall be PANORAMA HILLS WATER CO.

ARTICLE II

The registered office of this corporation, and the principal place for the transaction of its business is hereby designated as the Iona Townsite or Township, Bonneville County, State of Idaho.

ARTICLE III

This corporation shall have perpetual existence.

ARTICLE IV

The nature of the business of the non-profit cooperative association, Panorama Hills Water Co., and the purpose for which the association is formed is as follows:

(a) To construct and operate a water distribution system consisting of a well, electrical panels, pressure system, and distribution lines together with any and all other necessary equipment to provide water to certain residences located in the Iona Area of Bonneville County, State of Idaho.

(b) To do everything necessary, proper, advisable or convenient for the accomplishment of the purposes herein above set forth, and to do all other things incidental thereto, or in connection therewith, which are not forbidden by the act or other law or by these Articles of Incorporation.

(c) To have the capacity to act possessed by natural persons, but to have authority to perform only such acts as are necessary, convenient or expedient to accomplish the purposes hereinbefore set forth, and such as are not repugnant to law.

(d) To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.

(e) To act in the State of Idaho and in any state, territory, district or possession of the United States, or in any foreign country in the capacity of agent or representative for any individual, association, corporation, or other legal entity, respecting any business, the purpose of which is similar to the purposes hereinbefore set forth in this Article.

(f) To acquire (by purchase, exchange, lease, hire or otherwise), hold, own, improve, manage, operate, let as lessor, sell convey or mortgage, either alone or in conjunction with others, real estate of every kind, character and description.

(g) To acquire (by purchase, exchange, lease, hire, or otherwise), hold, own, manage, operate, mortgage, pledge, hypothecate, exchange, sell, deal in and dispose of, either alone or in conjunction with others, personal property and commodities of every kind, character and description, whatsoever and wheresoever situated, and any interest therein.

(h) To purchase, take, receive, or otherwise acquire, hold, own, pledge, transfer, or otherwise dispose of the shares of the corporation, but it shall not purchase, either directly or indirectly, its own shares except out of its earned surplus or, with the affirmative vote of the holders, of at least two-thirds of all shares entitled to vote thereon, out of its capital surplus, except as otherwise permitted by law or by these Articles of Incorporation.

(i) To acquire (by application, assignment, purchase, exchange, lease, hire or otherwise), hold, own, use, license, lease, sell, convey or mortgage, either alone or in conjunction with others, the absolute, or any partial or qualified interest in and to charters, franchises, licenses, permits, whether indeterminate or otherwise, certificates of convenience and necessity, certificates of authority, necessary lawfully to accomplish the purposes set forth herein.

(j) To enter into any lawful arrangement for sharing profits, union of interest, reciprocal association, or cooperative association with any corporation, association, partnership, individual, or other legal entity, for the carrying on of any business, the purpose of which is similar to the purposes

set forth in this Article, and to enter into any general or limited partnership, the purpose of which is similar to such purposes.

(k) To enter into, make, perform, and carry out, or cancel and rescind, contracts for any lawful purposes pertaining to its business.

(l) To make any guaranty respecting stock, dividends, securities, indebtedness, interest, contracts, or other obligations created by any individual, partnership, association, corporation, or other entity, to the extent that such guaranty is made in pursuance of the purposes set forth in this Article.

(m) To borrow or raise monies for any purposes of the corporation set forth herein, and from time to time, without limit as to amount, to execute, accept, endorse, and deliver, as evidence of such borrowing, all kinds of securities, including, but without limiting the generality thereof, promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness; and to secure the payment and full performance of such securities by mortgage on, or pledge, conveyances, or assignment in trust of, the whole, or any part, of the assets of the corporation, real, personal, or mixed, including contract rights, whether at the time owned or thereafter acquired.

(n) The foregoing shall be construed both as objects and powers and the enumeration thereof shall not be held to limit or restrict in any manner the general powers conferred on this association by the laws of the State of Idaho; all of which are hereby expressly claimed.

ARTICLE V

This association shall not have capital stock, but its capital shall be represented by membership certificates subject to the restrictions imposed by Idaho Code Title 30, Chapter 10, Section 1004.

Section 2: Under the terms and conditions prescribed in its By-Laws, this association shall admit as members only such persons, groups of persons, or organizations or corporations, owning property to which the extension of the water distribution system is desired and; provided, however, the association shall not be required to admit members if the capacity of its water system is exhausted or exceeded by the needs of the existing members.

Section 3: The membership fee in this association shall be as the By-Laws prescribe. The voting power and property rights and interests of each member of whose fees are fully paid and who is in good standing shall be equal and each member shall be entitled to one vote only. New members upon their admission in this association shall be entitled to one vote and to share in the property of the association equally with the old members. When a member has paid his membership fee in full he shall receive a certificate of membership. Assessment against members and a determination of their liabilities shall be fixed by the By-Laws of the Association.

Section 4: This association is organized on a non-profit basis for the mutual benefit of its members and consequently will not have profits from which to pay dividends on its capital. After all expenses of the association have been paid and reasonable reserves as determined by the Board of Directors set aside, the net earnings of the association shall be accumulated in a surplus fund for the purpose of replacing, enlarging, extending or repairing the water system and property of the association, and for such other purposes as the Board of Directors may determine to be in and for the best interests of the association. The said surplus fund or any portion thereof may from time to time at the discretion of the Board of Directors be distributed to the members as provided in the By-Laws, on the basis of the assessments and charges made and levied against and paid by such members during the year.

ARTICLE VI

The private property of the members shall not be subject to payment of association debts to any extent whatsoever.

ARTICLE VII

These articles may be amended in the manner provided by statute at the time of amendment.

ARTICLE VIII

The names of those who are to serve as incorporating directors for the first term and until their successors are elected and qualified are:

Lynn F. Cooper
Vernal Sheen
Glade Whiting
Dee L. Armstrong
David T. Whittington

IN WITNESS WHEREOF, we have hereunto set our hands and seals in triplicate this 10th day of January, 1973.

Lynn F. Cooper

Vernal J. Sheen

Glade Whiting

Dee L. Armstrong

David T. Whittington

STATE OF IDAHO)
) ss.
County of Bonneville)

On this 10th day of January, 1973, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Lynn F. Cooper, Vernal Sheen, Glade Whiting, and Dee L. Armstrong, and David T. Whittington, all of the parties to the foregoing Articles of Incorporation, known to me personally to be such and severally acknowledged said Articles of Incorporation to be the act and deed of the signors, respectively, and that the facts therein stated are truly set forth.

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

Jeanette C. Ryan
Notary Public in and for the State of Idaho,

Residing at Idaho Falls, Idaho

My Commission Expires: 4/28/75