

Copy.
ARTICLES OF INCORPORATION

OF THE
SHOSHONE POWER COMPANY

(Limited)

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UNITED STATES OF AMERICA:)
 (
STATE OF IDAHO.)

County of Cassia.

THIS AGREEMENT, made and concluded this 27th day of March, A.D. 1905, by and between Francis W. Lyman, Francis W. Lyman, Jr., Lyman A. Martineau, Albaroni W. Colley, Ephraim G. Cowans, and John A. Bagley,

WITNESSETH: Whereas the undersigned are desirous of associating themselves for the purpose of establishing and conducting a general electrical business within the State of Idaho and holding property, and of incorporating for that purpose under and in pursuance of the laws of the said State of Idaho, they do hereby certify, declare and agree as follows, that is to say:

ARTICLE I.

That the said corporation shall be called and known by the name of "SHOSHONE POWER COMPANY LIMITED" and shall be and is formed at Shoshone Falls, Cassia County, State of Idaho.

ARTICLE II.

That the names of the parties to this agreement, who are the Corporators of this Incorporation, and their places of residence in full, are as follows, that is to say:

Francis W. Lyman,	Salt Lake City, Utah.
Francis W. Lyman, Jr.,	Salt Lake City, Utah.
Lyman A. Martineau,	Salt Lake City, Utah,
Albaroni W. Colley,	Salt Lake City, Utah,
Ephraim G. Cowans,	Salt Lake City, Utah,
John A. Bagley,	Montpelier, Idaho.

ARTICLE III.

That the Corporation herein provided for and hereby created shall exist and continue for the term of Fifty years, unless sooner dissolved and disincorporated according to law.

ARTICLE IV.

That the object, business and pursuit of said corporation is and shall continue to be, to locate, purchase, hold, develop, sell, rent, and distribute electrical power and energy by any and all means known to the scientific world, to locate, purchase, install and own steam power plants, for the purpose of developing electrical power and energy, and to purchase own and install electrical power plants for the purpose of developing and generating electrical power and energy, and to locate purchase, and own all kinds of property, both real and personal and mixed; to erect lines to conduct electricity and electrical power to whatever point it may be required for sale or use, and to install and operate plants and devices for the sale rental and distribution of electricity for light or for power purposes, and to do any and all things necessary and proper to establish and carry on a general electrical light and power company, for the development, sale, rental and distribution of said electricity and power to place of intended use, either wholesale or retail, within the states of Idaho, Utah, Oregon, Nevada, Wyoming, and Montana.

ARTICLE V.

That the places where the principal business of the said corporation is to be transacted is at Shoshone Falls, in the State of Idaho, and in Salt Lake City, in the State of Utah, but branch offices may be established in any of the United States and Territories.

ARTICLE VI.

That the amount of the Capital Stock of said Corporation shall be Five Million Dollars which shall be divided into Five Million Shares, of the face or par value of one dollar each, and shall be non-assessable.

ARTICLE VII.

The amount of stock subscribed and taken by each of the Corporators above named, parties to this agreement, is as follows, that is to say:

Francis W. Lyman,	80,000 shares,
Francis W. Lyman, Jr.,	1,346,500 shares,
Francis W. Lyman, Jr., Trustee,	193,000 shares,
Lyman R. Martineau,	10,000 shares,
Albaroni H. Woolley,	14,000 shares,
Ephraim G. Gowens,	10,000 shares,
John A. Bagley,	<u>1,346,500 shares,</u>
Total,	3,000,000 shares.

The residue of the Capital Stock shall remain in the Treasury of the Company and shall be sold for the benefit of the Incorporation by the Board of Directors, at such price as to them may seem proper. The amount of Capital Stock subscribed for as above is represented by the estimated valuation of the following water right, and is to be issued to said subscribers, fully paid, in consideration of their interest therein, to-wit:

The Three Thousand Second Feet of Water flowing over the Shoshone Falls, in Snake River, in Cassia County, State of Idaho, secured by Francis W. Lyman, Jr., in his application for permit to appropriate waters, for power purposes, in the State of Idaho, filed in the office of the State Engineer, at Boise, Idaho, August 5th, 1903, and the permit granted pursuant thereto No. 462, and recorded in Book 2, page 462, of the records of the State Engineer's office, together with all the right, title and interest secured to said water by the said Francis W. Lyman, Jr. by reason of said application and permit, and the work done and money expended, under the provisions of said permit.

Article VIII.

That the officers of said corporation shall be:

- First.-A Board of Five Directors,
- Second.-A President,
- Third.-A Vice-President,
- Fourth.-A Secretary and Treasurer,
- Fifth.-A Manager and Engineer,

The President and Vice-President shall be Directors.

ARTICLE IX.

That the qualifications of the officers of said Corporation shall be as follows, that is to say: to be eligible to the office of Director, President, Vice-President, Secretary, or Treasurer, the person must be the owner as shown by the books of the Corporation, of at least One Thousand shares of the Capital Stock of the said Corporation.

ARTICLE X.

The following named persons, parties hereto, shall be Directors of said Corporation for Twenty Four Months from the date hereof and until their successors shall have been duly elected at the first regular election of said Corporation as herein after provided, and shall have duly qualified, namely:

Francis M. Lyman, Francis M. Lyman, Jr., Albaroni H. Colley, Ephraim G. Cowans, and John A. Bagley, and that the said Francis M. Lyman, shall be President, the said John A. Bagley shall be Vice-President, the said Lyman A. Martineau shall be Secretary and Treasurer, and the said Francis M. Lyman, Jr., shall be Manager and Engineer, for said term of twenty four months, and until their successors shall be duly elected and qualified; and any vacancy caused by the resignation, death or removal of either or any of said Directors or officers, may be filled by the Board of Directors.

ARTICLE XI.

That the term of office of the Officers of said Corporation except as provided in article X, as above, shall be one year and until their successors shall be duly elected and shall have duly qualified.

ARTICLE XII.

That the annual Stockholders' Meeting of said Corporation

for the election of Officers and for the transaction of any such other business as shall lawfully come before it, shall be held on the first Monday of April in each year at 10 o'clock A.M. at the General Office of said Corporation, in Salt Lake City, Utah, a representation of a majority of the Capital Stock of said Corporation shall be necessary to legally hold said meeting or any Stockholders' Meetings of said Corporation, either general or special. The Officers of said Corporation shall be elected by ballot and the persons receiving a majority of votes of Stockholders at such meeting shall be held and declared to be elected to said offices respectively. Each Stockholder shall be entitled to as many votes as he holds shares of said Capital Stock, and representation by proxy duly appointed, shall be allowed at all meetings of said Corporation, either general or special. The first meeting of said Corporation for the election of officers and other purposes, as above provided, shall be held, and the first Election of Officers had, at the Office of said Corporation in said Salt Lake City, Utah, on the First Monday of April, A.D. 1907, and it is hereby provided that a failure to hold said last named meeting of the Stockholders of said Corporation at the day appointed for the same, shall not forfeit or in any way interfere with the corporate rights acquired under this agreement, but any such meeting may be held at any subsequent time, upon giving thirty days notice by publication thereof in a daily newspaper published at Salt Lake City, Utah. The Secretary shall give thirty days previous notice of all annual Stockholders' Meetings by publication thereof as aforesaid, and of all special Stockholders' Meetings, by publication thereof, in the same manner, specifying the purpose or purposes for which any special meeting is called.

ARTICLE XIII.

That the Private property of the Stockholders of said Corporation shall not be liable for the debts or liabilities of the Corporation.

ARTICLE XIV.

Said Corporation, either in Stockholders' meeting or by the Board of Directors, may enact a code of By-Laws for the regulation and government of its affairs and business, which shall not be inconsistent with or repugnant to the provisions of these Articles, nor contrary to law.

IN WITNESS WHEREOF, The said parties to these presents have hereunto set their hands and seals the day and years first above written.

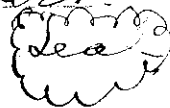
Francis M. Lyman (Seal)
Francis M. Lyman Jr. (Seal)
Lyman R. Martineau (Seal)
Albaroni H. Woolley (Seal)
Ephraim G. Gowans (Seal)
John A. Bagley (Seal)
_____ (Seal)

STATE OF UTAH.....)
(ss.
COUNTY OF SALT LAKE

On this 21st day of March A.D. 1935, before me Charles B. Stewart, a notary public, personally appeared before me Francis M. Lyman, Francis M. Lyman, Jr., Lyman R. Martineau, Albaroni H. Woolley, Ephraim G. Gowans, John A. Bagley, and _____ known to me to be the persons whose names are subscribed to and who executed the within instrument, and acknowledged that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 21st day of March, A.D. 1935.

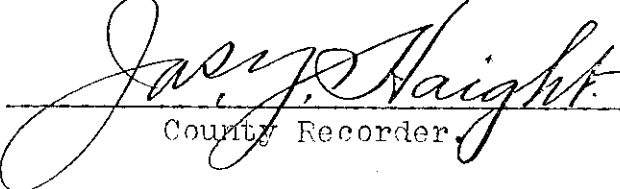
Charles B. Stewart
Notary Public.



State of Idaho {ss
County of Cassia {

I, Joseph Y. Haight, County Recorder in and for said County, and State
do hereby certify that the foregoing is a full, true and complete copy of the
"ARTICLES OF INCORPORATION" of The Shoshone Power Company, Limited, the original
of which is now on file in my office, at Albion, Idaho.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
seal on this 25th. day of March A. D. 1905.


County Recorder