

No. C 70916	Due no later than Sep 30, 2004 Annual Report Form	2. Registered Agent and Office NO PO BOX												
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080	<p><small>* Mailing Address: Check in this box, if applicable</small></p> HORSESHOE BEND HYDROELECTRIC COMPANY PO BOX 83003 1111 St-charles street W. EAST Tower, Ste 1255 BOISE, ID 83707 LONGUEVILLE (QC) CANADA J4K 5G4	CORPORATION SERVICE COMPAN 1401 SHORELINE DR STE 2 BOISE, ID 83702 3. <u>New</u> Registered Agent Signature												
4. Corporations: Enter Names and Business Addresses of President, Secretary and Directors. <table border="1"> <thead> <tr> <th><u>Office held</u></th> <th><u>Name</u></th> <th><u>Street or P.O. Address</u></th> <th><u>City</u></th> <th><u>State</u></th> <th><u>Zip</u></th> </tr> </thead> <tbody> <tr> <td colspan="6" style="text-align: center;">see attachment</td> </tr> </tbody> </table>			<u>Office held</u>	<u>Name</u>	<u>Street or P.O. Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	see attachment					
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see attachment														
5. Organized Under the Laws of: DELAWARE C 70916	6. Signature <u>see attachment</u> Date _____ Name <small>(Typed or Printed)</small> _____ Title _____													

HORSESHOE BEND HYDROELECTRIC COMPANY
(a closed corporation incorporated under the laws of Delaware)

ATTACHMENT TO ANNUAL REPORT FORM TO THE STATE OF IDAHO

SEPTEMBER 28, 2004

Horseshoe Bend Hydroelectric Company (the "Company") has elected pursuant to section 344 of the Delaware General Corporation Law ("DGCL") to become a "close corporation" within the meaning of DGCL, section 342.

Pursuant to DGCL section 351, the business of the Company is managed by its stockholder, Innergex USA, Inc., and the Company does not have any directors or officers. Accordingly, as authorized by the DGCL, this annual report is filed by the sole stockholder of the Company.

The mailing address of the Company's stockholder, Innergex USA, Inc., is as follows:

1111 St-Charles Street west
East Tower, suite 1255
Longueuil (Québec) J4K 5G4

Attention : Vice President – Legal Affairs and Corporate Secretary

Signed and dated in Longueuil (Qc) Canada, as of the date set forth above.

Innergex USA, Inc., the sole stockholder
of Horseshoe Bend Hydroelectric Company

by :


Michèle Beauchamp

Vice President - Legal Affairs and Corporate Secretary