

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

AQUA DEVELOPMENT, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: June 28, 1993



Pete T. Cenarrusa
SECRETARY OF STATE

By *Cara Siebel*

ARTICLES OF INCORPORATION

OF

AQUA DEVELOPMENT, INC.

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SEC. OF STATE

Know all men by these presents that the undersigned, for the purpose of forming a corporation under the Idaho Business Corporation Act, hereby adopts the following Articles of Incorporation:

ARTICLE ONE

The name of the corporation is "AQUA DEVELOPMENT, INC."

ARTICLE TWO

The period of duration of this corporation shall be perpetual.

ARTICLE THREE

The purposes for which the corporation is formed are as follows:

1. To engage in the transaction of any or all lawful acts, activities, or business for which corporations may be incorporated or organized under the Idaho Business Corporation Act and to engage in any lawful business or activities related to the stated purposes of the corporation.
2. To manage, hold, rent, lease, own, encumber, improve, exchange, buy, and sell real property, collect rents, and do a general farm and ranch operation which could include all phases of aquaculture; and in general to have and exercise all powers, rights, and privileges necessary and incident to carrying out properly the objects above mentioned.
3. To hold, operate, occupy, manage, purchase, or in any way acquire for investment purpose or for sale or otherwise, lands, contracts for the purchase or sale of lands, buildings, improvements, and any other real property of any kind or any interest therein, and as the consideration for same to pay cash or to issue the capital stock, debenture

bonds, mortgage bonds or other obligations of the corporation, and to sell, convey, lease, mortgage, deed in trust, turn to account, or otherwise deal with all or any part of the property of the corporation, to make and obtain loans upon the real estate, improved or unimproved, and upon personal property, giving or taking evidence of indebtedness and securing the payment therefor by mortgage, trust deed, pledge or otherwise and to enter into contracts to buy or sell any property, real or personal; to buy and sell mortgages, trust deeds, contracts, and evidence of indebtedness; to purchase or otherwise acquire for the purpose of holding or disposing of the same, real or personal property of every kind and description, including the good will, stock rights, and property of any person, firm association, or corporation, paying for the same in cash, stock, or bonds of this corporation; and to draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, warrants, bonds, debentures, and other negotiable or transferable instruments, or obligations of the corporation, from time to time, for any of the objects or purposes of the corporation without restriction or limit as to amount.

4. To manage real property. 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 whatsoever and wheresoever situated, and any interest therein.

5. To manage personal property, generally. 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.

6. To enter into any kind of contract and agreement, cooperative or profit-sharing plan with its officers or employees that the corporation may deem advantageous or expedient, and to pay or reward such persons for their services as the directors may see fit.

7. To purchase or otherwise acquire, own, hold, mortgage, pledge, sell, assign, transfer, or otherwise dispose of shares of the capital stock of, or any bonds, securities, or other evidence of indebtedness created by, any other

corporation or corporations wherever organized, with all the rights, powers, and privileges of ownership thereof; provided, however, that it is not intended hereby to give the right to exercise any of the powers or purposes in this subdivision mentioned in any case where it is forbidden so to do by any provision of the Constitution or Statutes of the United State of America or the State of Idaho.

8. To supply water to the public for irrigation, agricultural, mechanical power and other useful purposes.

9. To own, acquire, buy, lease, construct and operate canals, ditches, flumes, and pipe lines and other works for the purpose of conveying and carrying and distributing water, and to own, build, construct and acquire reservoirs, reservoir sites and dams for the storing of water and boring artesian wells.

10. To own, buy, appropriate, hold, lease, sell, and acquire water and water rights for the purpose of using the same for irrigation, agricultural, mechanical power and other useful purposes and to develop water and water rights by storing the same in and by means of reservoirs and dams.

11. To borrow money for the purpose of carrying on the business of said corporation, and to give security therefor, or for the acquisition of property by it, or to secure any indebtedness of the corporation; to execute bonds, debentures, promissory notes, or other evidence of indebtedness and to secure the same by mortgage or pledge of all or any part of the property of the corporation, whether real or personal.

12. To deal in its own securities. 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 own surplus, or with the affirmative vote of the holders of at least two-thirds of all shares entitled to vote as otherwise permitted by law, or by these Articles of Incorporation.

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

14. To borrow funds. To borrow or raise moneys for any of the purposes of the corporation 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 conveyance, 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 there-after acquired.

15. To transact any mercantile, producing, commercial industrial, manufacturing, mining, mechanical or chemical business, in connection with or necessary to, or germane to, any of the purposes and objects of this corporation.

16. To own, construct, maintain, rent, and lease properties, real and personal, of every kind and description.

17. To own, deal in, mortgage, pledge, or otherwise encumber and to sell, exchange and otherwise transfer real and personal properties of every nature whatsoever.

18. To carry out the purposes hereinabove set forth in any state, territory, district, possession of the United States, or in any foreign country to the extent that such purposes are not forbidden by the laws of such state, territory, district, or possession of the United States or by such foreign country.

19. The foregoing clauses shall be construed both as objects and powers, and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this corporation.

ARTICLE FOUR

The amount of capital stock of the corporation shall be \$50,000 and shall be divided into 100 shares of the par value of \$500 each.

ARTICLE FIVE

This corporation shall also have power to issue bonds, debentures, or other obligations, convertible into stock, in amounts , upon the terms, in the manner and under the conditions provided by resolution of the Board of Directors

ARTICLE SIX

The principal office and registered office of the corporation shall be located at 3620 N. 3300 E., Kimberly, Idaho 83341. The name of the initial registered agent of the corporation at that address shall be James Kirkpatrick.

ARTICLE SEVEN

The number of directors constituting the initial Board of Directors shall be three and the names and addresses of the persons who are to serve as Directors until the first annual meeting of shareholders or until their successors are elected and qualified, are as follows:

<u>Name</u>	<u>Residence</u>
Remi Monforton	5 1st Street West Whitehall, Montana 59759
Albert C. Jenkins	Route 2, Box 351 Wilsall, Montana 59086
Ronald L. Haaland	631 Stage Road Auburn, Alabama 36830

ARTICLE EIGHT

The name and address of the incorporator is:

Remi Monforton
5 1st Street West
P.O. Box 770
Whitehall, Montana 58759

I the undersigned, have subscribed my name this 24th day of June, 1993.

Remi Monforton

STATE OF MONTANA)
County of Jefferson) ss.

On this 24th day of June, 1993, before me, the undersigned, a Notary Public for the State of Montana, personally appeared REMI MONFORTON known to me to be the person whose name is subscribed to the within and foregoing instrument, and acknowledged to me that he executed the same.

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

Sharon L. Engle
Notary Public for the State of Montana
Residing at: Whitehall, Montana
My commission expires: January 22, 1995

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