

**FILED/EFFECTIVE**

2002 MAY 17 AM 8:40

SECRETARY OF STATE  
STATE OF IDAHO

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

TWIN LAKES CANAL COMPANY

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, do propose the formation and continuation of an irrigation corporation under the laws of the State of Idaho and subscribed to and agreed to the following:

ARTICLE I.

The name of the corporation is and shall be Twin Lakes Canal Company;

ARTICLE II.

The principle place of business shall be Dayton, Franklin County, Idaho;

ARTICLE III.

The corporation shall have perpetual existence;

ARTICLE IV.

The purposes for which this corporation is organized include: acquisition, operation, maintenance, construction and ownership of reservoirs, conduits, canals, ditches, flumes, dams and all other things incidental or desirable for the operation of a reservoir and canal company and system; to appropriate, acquire, own and hold water and water rights for distribution, and to distribute and same through its canal system or systems, to its stockholders and water users within

IDAHO SECRETARY OF STATE  
05/17/2002 05:00  
CK: 2452 CT: 160497 BH: 466307  
1 @ 30.00 = 30.00 AMEND PROF # 2

C/2870

such territory as the company may properly or advantageously serve, as it may deem advisable; to own, lease, sublease, and operate land, tenaments, hereditaments; to perform, or carry out either directly or indirectly to agents or subcontractors any enterprise which may more fully utilize the property of the company for irrigation, reclamation, and optimum development of lands, waterways, and their components, for the benefit of stockholders and such others as it may appear meet to the company; having and retaining the right and power to use, extend, enlarge, repair, improve, control, maintain, and operate all of such facilities and systems as may now or hereafter be under the control of or available to the company, and with the right and power to sell, lease, sublease, mortgage, operate, manage, or dispose of such of its properties as may be deemed advisable in the due course of business, and to have and exercise the rights, privileges, powers and authority presently or hereafter granted to corporations of the State of Idaho;

#### ARTICLE V.

That the capital stock of this corporation shall be and is hereby fixed at 13,000 shares;

#### ARTICLE VI.

The company shall be authorized to issue 13,000 shares of stock of a par value of \$200 per share, and shall be issued according to the bylaws of the company.

## ARTICLE VII.

The Board of Directors shall have such powers and authority that may be conferred by the by-laws, stockholders resolutions, or the laws of the State of Idaho;

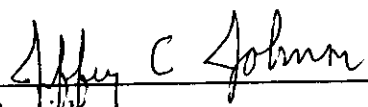
## ARTICLE VIII.

The private property of the stockholders shall not be liable for debts or liabilities of the corporation; but any stock issued by the company and as such evidencing the right to the use of the water owned by the company may be sold for the non-payment of any assessments or charges levied upon or against the same, in manner as provided by law.

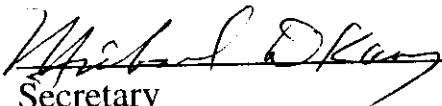
## ARTICLE IX.

Upon dissolution of the company, the remaining assets will be distributed to all persons who were members during all or any part of the period in which the assets were held in proportion to the amount of business done with those members during that period insofar as practicable.

IN WITNESS WHEREOF we the undersigned President and Secretary of the Twin lakes Canal Company have hereunto set our hands and seal of said corporation and declare that the above amendment and restatement was duly passed by a two-thirds vote of the directors of the corporation at a special meeting called and held on May 15, 2002.

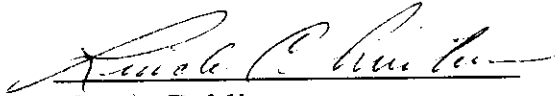
  
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

State of Idaho        )  
                                  ss:  
County of Franklin )

On this 15<sup>th</sup> day of May, 2002, personally appeared before me Jeffrey Johnson and Michael D. Kunz, whose names are subscribed to the above statement and acknowledge to me that they signed the same.

  
\_\_\_\_\_  
Notary Public  
Commission expires 11-8-2003  
Residing in Preston, Idaho