

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

MARSH VALLEY HYDRO ELECTRIC CO.

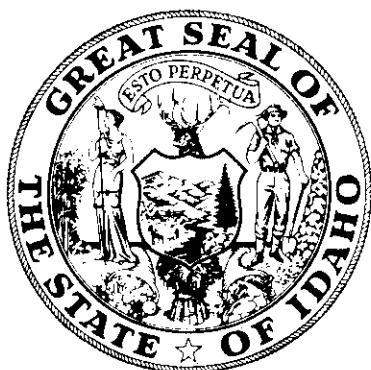
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

MARSH VALLEY HYDRO ELECTRIC CO.

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: **March 29, 1983**



Pete T. Cenarrusa

SECRETARY OF STATE

by: _____

ARTICLES OF INCORPORATION
OF
MARSH VALLEY HYDRO ELECTRIC CO.

The undersigned, acting as incorporators of a corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation for such corporation;

1. NAME: The name of the corporation is MARSH VALLEY HYDRO ELECTRIC CO.
2. DURATION: The period of its duration is perpetual.
3. PROFIT: This is a profit corporation.
4. PURPOSES: The purpose or purposes for which the corporation is organized are:
 - A. To construct, own, operate and maintain a hydro electric generation plant together with all facilities, equipment, fixtures and appurtenances thereto;
 - B. to acquire, hold, own and maintain all nonconsumptive water rights for power generation, right of ways, easements, licenses and such other things as may be necessary and useful for the construction, ownership and operation of a hydro electric generation plant; and
 - C. to transact any and all other lawful business for which corporations may be incorporated under the Idaho Business Corporation Act.
5. AUTHORIZED SHARES: The aggregate number of shares which the corporation shall have authority to issue is FIVE HUNDRED (500) shares without par value.

6. ASSESSABLE SHARES: All shares of this corporation are assessable for the purpose of paying expenses, conducting business or paying debts, and the corporation shall have the power to levy and collect assessments upon such shares in a manner and form and to the extent provided by Idaho Law. Each stock certificate issued by the corporation shall have a provision for assessment noted conspicuously on the face thereof.

7. PRE-EMPTIVE RIGHTS: Shareholders shall have full pre-emptive rights to acquire unissued stock.

8. BUSINESS AFFAIRS: Provisions for the regulation of the internal affairs of the corporation are such as may be provided by the Corporation's By-Laws, including restrictions on transfer of shares.

9. REGISTERED AGENT AND OFFICE: The address of the initial registered office of the corporation is:

McCammon, Idaho 83250

and the name of the initial agent registered at the address is:

Lyndon Green

10. BOARD OF DIRECTORS: The number of directors constituting the initial Board of Directors of the corporation is six (6), and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and shall qualify are:

Keith Bennett
Downey, Idaho 83234

Mike Egan
Arimo, Idaho 83214

John Bowen
Downey, Idaho 83234

Lyndon Green
Star Route, Box 37
McCammon, Idaho 83250

Robert Henderson
Arimo, Idaho 83214

Harold C. Raymond
McCammon, Idaho 83250

11. INCORPORATORS: The name and address of each
incorporator is:

McCammon Ditch Company
McCammon, Idaho 83250

Portneuf Marsh Valley Canal Co., Ltd.
Downey, Idaho 83234

DATED this 23rd day of March, 1983.

MCCAMMON DITCH COMPANY

By: Lyndon Green
PRESIDENT - LYNDON GREEN

ATTESTED:

By: Harold C. Raymond
SECRETARY - HAROLD C. RAYMOND

PORTNEUF MARSH VALLEY CANAL CO., LTD.

By: Keith Bennett
PRESIDENT - KEITH BENNETT

ATTESTED:

By: John Bowen
SECRETARY - JOHN BOWEN

STATE OF IDAHO)
 : ss
County of Bannock)

I, Randall C. Budge, a Notary Public,
do hereby certify that on this 23rd day of March, 1983, per-
sonally appeared before me LYNDON GREEN and HAROLD C. RAYMOND,
who, being by me first duly sworn, declared that they are the
President and Secretary, respectively, of McCAMMON DITCH
COMPANY, that they signed the foregoing documents as officers
of the corporation and that the statements therein are true.

(SEAL)

Randall C. Budge
NOTARY PUBLIC FOR IDAHO
Residing at: Pocatello, Id.
My Commission Expires: 83204 - 10/15/84

STATE OF IDAHO)
 : ss
County of Bannock)

I, Randall C. Budge, a Notary Public
do hereby certify that on this 23rd day of March, 1983, per-
sonally appeared before me KEITH BENNETT and JOHN BOWEN,
who, being by me first duly sworn, declared that they are
the President and Secretary, respectively, of the PORTNEUF
MARSH VALLEY CANAL CO., LTD., that they signed the foregoing
document as officers of the corporation and that the state-
ments therein contained are true.

(SEAL)

Randall C. Budge
NOTARY PUBLIC FOR IDAHO
Residing at: Pocatello, Id.
My Commission Expires: 10/15/84