

CERTIFICATE OF TRUE COPY

I, Dwight C. Stone, Auditor and Recorder, in and for Teton County, State of Idaho, do hereby certify that the attached is a full, true and correct copy of that certain Decree of Dissolution ~~from~~ of Teton Valley Power and Milling Co., and recorded in Book _____ of _____, at Page _____ of Teton County, filed for record Dec. 16, A. D. 1960, at 4:30 o'clock P. M., and now on file in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 16 day of December, A. D. 1960.

Dwight C. Stone
Auditor and Recorder.

By _____ Deputy.

IN THE DISTRICT COURT OF THE TWELTH JUDICIAL DISTRICT OF THE STATE
OF IDAHO, IN AND FOR THE COUNTY OF TETON

IN THE MATTER OF THE APPLICATION)
FOR DISSOLUTION OF)
TETON VALLEY POWER AND MILLING) DECREE OF DISSOLUTION
COMPANY, LIMITED,)
An Idaho Corporation.)

The voluntary application, duly verified, filed in the above entitled Court in the above entitled matter on November 10, 1960 by Teton Valley Power and Milling Company, Limited, an Idaho Corporation, and its directors, praying, among other things, that said Teton Valley Power and Milling Company, Limited, be dissolved, came on regularly for hearing before the Court sitting without a jury on this 16th day of December, 1960, on the said application and the records and files in said matter; Francis E. Longo, one of the directors of said corporation appeared for and on its behalf together with the attorney for said corporation Ralph H. Jones of Pocatello, Idaho.

It appeared to the Court from said application and the records and files in said matter, and the Court so finds, that said application was filed in this Court on the 10th day of November, 1960, that an order was duly given, made and entered on the 10th day of November, 1960, directing that said application be filed with the Clerk of this Court and that said Clerk give not less than thirty (30) days' notice of such application by publication in the Teton Valley News, a weekly newspaper of general circulation printed and published in Driggs, Teton County, Idaho, and that notice has been

given and published as required by said order and the statutes of the State of Idaho in such case made and provided, and that the time for such publication has expired and that no objections have been made or filed to said application, and the time allowed by law and by said order and notice for filing of such objections has expired and that the default of all persons for failure to appear, plead or file their objections to said application has been duly entered according to law.

Oral and documentary evidence was thereupon introduced in support of the allegations contained in said application, and the evidence having been closed, the cause was submitted to the Court for consideration and decision, and the Court having heard the evidence and proofs, and examined all matters and proceedings, herein mentioned, and duly considered the same and being fully advised in the premises, further finds:

1. That Teton Valley Power and Milling Company, Limited, is now and at all times heretofore mentioned has been a corporation duly organized and existing under and by virtue of the laws of the State of Idaho, and that its principal place of business and its registered office is now and at all times herein mentioned has been in Driggs, Teton County, State of Idaho.

2. That the authorized capital stock of said corporation is now and at all times mentioned in the application for dissolution has been \$25,000.00, divided into 25,000 shares of capital stock of the par value of \$1 each; that the corporation has issued and there is outstanding only 25,000 shares of said stock of the par value of \$1 each.

3. That the number of directors constituting the Board of Directors of Teton Valley Power and Milling Company, Limited, as specified in its Articles of Incorporation and By-Laws is now, and at all times mentioned has been, five persons; that the names of the directors and officers now in office and the post office addresses of each are as follows:

Laura Jeppesen, Director and President, Driggs, Idaho;
Louis Buxton, Director and V. President, Driggs, Idaho;
Francis Longo, Director and Secretary, Driggs, Idaho;
LaVon Christensen, Director and Treasurer, Driggs, Idaho;
J. N. Jeppeson, Jr., Director, Driggs, Idaho

and the said named persons are, respectively, the directors and officers who for more than one year last preceding the filing of the petition in this matter have had and now have the management of the affairs of said Teton Valley Power and Milling Company, Limited, and all of them have signed the application for its dissolution.

4. That at a special meeting of the stockholders of Teton Valley Power and Milling Company, Limited, duly called and held on the 25th day of September, 1959, the stockholders of said corporation upon a vote of the stockholders present duly resolved the dissolution of said corporation upon the express condition that a satisfactory purchaser could be found and the sale of the same approved by the proper regulatory Agencies of both federal and state government; that 25,000 shares of the stock of said corporation were duly represented at said special stockholder meeting called and held as aforesaid at Driggs, Idaho, and at said special meeting a vote of 25,000 shares of the capital stock was cast in favor of said liquidation and dissolution, as therein resolved, and no shares were cast against the liquidation and

dissolution, as therein resolved; that 25,000 shares constituted more than two-thirds of the capital stock of said corporation subscribed, issued and outstanding.

5. Pursuant to the resolution of dissolution, a satisfactory purchaser was found, and said sale was approved by the proper regulatory agencies of the state and federal government, which said sale was consummated on September 14, 1960. Having thus complied with the condition in the said resolution, the corporation on September 14, 1960, adopted the plan to immediately dissolve said corporation.

6. That all claims and demands against said Teton Valley Power and Milling Company, Limited, have been satisfied and discharged.

7. That all the statements made in said application of Teton Valley Power and Milling Company, Limited, have been satisfied and discharged.

8. That Teton Valley Power and Milling Company, Limited, should be dissolved as an Idaho Corporation.

NOW, THEREFORE, IT IS HEREBY ORDERED, DECLARED, ADJUDGED AND DECREED:

1. That Teton Valley Power and Milling Company, Limited, an Idaho Corporation, heretofore organized and existing under and by virtue of the laws of the State of Idaho, shall be, and the same is hereby dissolved.

2. That Laura Jeppesen, Louie Buxton, Francis Longo, LaVon Christensen and J. N. Jeppesen, Jr., above-mentioned, are

