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SECOND AMENDED AND RESTATED

SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION

OF

ISLAND PARK WATER COMPANY

KNOW ALL MEN BY THESE PRESENTS:

That Island Park Water Company, an Idaho corporation, pursuant to action of its Board of Directors have voted to convert itself to an "Idaho Non-Profit Corporation" pursuant to Chapter 3, Title 30 of the Idaho Code, and does hereby certify as follows:

ARTICLE I

The name of the corporation shall be Island Park Water Company.

ARTICLE II

That the purposes for which said corporation is formed are:

- A. To supply certain areas situated in the State of Idaho, with water to be used by the residents of such areas for domestic and irrigation purposes, and to carry on the business of a waterworks company in all of its branches; to sink wells and shafts, to make, build and construct, lay down and maintain reservoirs, cisterns, culverts, filter beds, water mains and other pipes and appliances, to establish rates for the sale and distribution of said water; to provide meters for the measurement of the use of said water and to do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water, or otherwise, for the general purpose of the company.
- B. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes. Nothing contained herein shall be deemed to authorize or permit the corporation to carry on any business for profit or do any act a corporation formed under the Act, or any amendment thereto, may not at that time lawfully carry on or do.

IDAHO SECRETARY OF STATE
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AMENDED AND RESTATED ARTICLES OF INCORPORATION OF ISLAND PARK WATER, INC. - I

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- C. To have, exercise and enjoy all of the powers now or hereafter granted to corporations organized under the Idaho Non-Profit Corporation Act of the laws of the State of Idaho, and particularly, all of the powers and privileges granted to corporations under Chapter 3, Title 30 of the Idaho Code, and any present and/or future amendments thereof, and to do any act or thing necessary or convenient for the transaction of the aforesaid business and/or carry into effect any and all of the aforesaid objects and purposes.

ARTICLE III

The corporation is to have perpetual existence.

ARTICLE IV

The place where the principal business of this corporation shall be transacted and the address of its registered office shall be 550 Linden Drive, Idaho Falls, Idaho 83401; its post office address is P.O. Box 2521, Idaho Falls, Idaho 83403, and the name of its registered agent is Mike R. Bischoff whose address is 1488 N. 475 E. #1, Shelley, ID 83274.

ARTICLE V

This corporation shall be a non-profit corporation of the State of Idaho. No dividends shall be paid, and no distribution of net income shall be made or distributed to officers or directors.

ARTICLE VI

The names and addresses of the individuals who are to serve as the directors of the corporation are:

Mike R. Bischoff
1488 N. 475 E. #1
Shelley, ID 83274

William G. Warner
P.O. Box 334
Island Park, ID 83429

Roger P. Buchanan
349 Ruth Avenue
Idaho Falls, ID 83401

ARTICLE VII

The Board of Directors shall consist of three directors, but during their term of office, or thereafter, the number of directors may be increased or decreased from time to time as may be provided by the Bylaws, but shall consist of not less than two.

Directors shall serve for a term of one (1) year or until their successors shall have been elected or appointed. Directors shall be elected annually at the Annual Board Meeting by the majority of the then Board of Directors, and all vacancies shall be filled by appointment by the Board of Directors.

ARTICLE VIII

The corporation shall not have members.

ARTICLE IX

The corporation may pay reasonable compensation to its Directors or officers for services rendered and may also reimburse them for expenses necessarily incurred in behalf of the corporation. Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the corporation, distribute all of the assets of the corporation consistent with the purposes of the corporation in equal shares to the Salvation Army in Idaho Falls, Idaho, and the Primary Children's Medical Center in Salt Lake City, Utah, provided that each of said organizations shall at that time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE X

Articles IV and VI have been amended and Article XII of the Amended and Restated Articles of Incorporation has been eliminated. The remainder of the Restated Articles of Incorporation are correctly set forth without change in this document. The Second Restated Articles of Incorporation supersede the Amended and Restated Articles of Incorporation.

ARTICLE XI

The proposals to amend and restate the Articles of Incorporation as above provided was voted upon at a meeting of the Board of Directors held July 14, 2008, at which a quorum and a majority of the Directors were present, voting unanimously in favor of the proposal to amend and restate the Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned corporation, Island Park Water Company, by a duly authorized resolution of its stockholders and of its Directors, does hereby cause these Amended and Restated Articles of Incorporation to be executed this July 14, 2008.

ISLAND PARK WATER COMPANY

Board of Directors

Dated this 14th day of July, 2008.

Roger P. Buchanan
Roger P. Buchanan

William G. Warner
William G. Warner

Mike R. Bischoff
Mike R. Bischoff