

FILED

**RESTATED ARTICLES OF INCORPORATION**  
**OF**  
**EVERGREEN ENERGY, INC.**

NOV 12 2 53 PM '97

SECRETARY OF STATE  
STATE OF IDAHO

Evergreen Energy, Inc., pursuant to Idaho Code § 30-1-1007, with the unanimous consent of all of its duly elected and acting directors and with the unanimous consent of all of the shareholders of the corporation, hereby <sup>amends and</sup> restates, in their entirety, the Articles of Incorporation of the corporation and all amendments thereto.

**ARTICLE FIRST**  
**NAME OF CORPORATION**

The name of the corporation is **EVERGREEN ENERGY, INC.**

**ARTICLE SECOND**  
**UNANIMOUS APPROVAL BY BOARD OF DIRECTORS AND SHAREHOLDERS**

This Restatement of the Articles of Incorporation of Evergreen Energy, Inc. has been unanimously approved by all of the duly elected and acting directors of the corporation pursuant to Idaho Code § 30-1-821 and by all of the shareholders of the corporation pursuant to Idaho Code § 30-1-704 in conformance with Idaho Code § 30-1-1003.

**ARTICLE THIRD**  
**SHAREHOLDER APPROVAL**

As of the date of the unanimous approval of this Restatement of the Articles of Incorporation by the shareholders, the corporation had but one class of stock, voting common stock, and the corporation was authorized to issue a total of 50,000 shares of such common stock, and all 50,000 shares of such common stock were issued and outstanding. As of the date of such shareholder approval, there were 50,000 votes entitled to be cast in favor of or opposed to this Restatement of Articles of Incorporation by the shareholders of the Corporation all of which were represented and voted in favor of such action. The total votes in favor of such action was 50,000 shares with no votes opposed to such action.

**ARTICLE FOURTH**  
**EFFECTIVE DATE**

The effective date of this Restatement of the Articles of Incorporation shall be December 1, 1997.

IDAHO SECRETARY OF STATE

11/12/1997 09:00  
OF THE SECRETARY OF STATE

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**ARTICLE FIFTH**  
**AUTHORIZED SHARES**

The aggregate number of shares the corporation is authorized to issue shall be 550,000. All of the stock shall be common stock with no par value, of which 50,00 shares shall be voting common stock and 500,000 shares shall be non-voting common stock. Voting common stock and non-voting common stock shall be identical in all respects, except that the holders of non-voting common stock shall have no voting power for any purpose whatsoever and the holders of voting common stock shall, to the exclusion of the holders of the non-voting common stock, have full voting power for all purposes.

**ARTICLE SIXTH**  
**VOTING**

(1) Except as provided in Sections (2) and (4) of this Article, each outstanding share of voting common stock is entitled to one (1) vote on each matter voted on at a shareholders' meeting. Only shares of voting common stock are entitled to vote.

(2) This corporation is not entitled to vote treasury shares of voting common stock. The shares of voting common stock of this corporation are not entitled to vote if they are owned, directly or indirectly, by a second corporation, domestic or foreign, and this corporation owns, directly or indirectly, a majority of shares entitled to vote for directors of the second corporation.

(3) Section (2) of this Article does not limit the power of this corporation to vote any share, including its own shares of voting common stock held by it in a fiduciary capacity.

(4) Redeemable shares of voting common stock, if any, are not entitled to vote after notice of redemption is mailed to the holders and a sum sufficient to redeem the shares has been deposited with a bank, trust company, or other financial institution under an irrevocable obligation to pay the holders the redemption price on surrender of the shares.

**ARTICLE SEVENTH**  
**NO CUMMULATIVE VOTING**

Shareholders shall not be entitled to vote their shares cumulatively in the election of directors of the corporation.

**ARTICLE EIGHTH**  
**PREEMPTIVE RIGHTS**

The corporation elects to have preemptive rights as to all voting common stock and non-voting common stock. The holders of voting common stock shall have preemptive rights for the acquisition of additional voting common stock, but not for non-voting common stock. The holders of non-voting common stock shall have preemptive rights for the acquisition of additional non-voting common stock, but not for voting common stock.

**ARTICLE NINTH**  
**DISTRIBUTION OF ASSETS UPON DISSOLUTION**

Upon dissolution of the corporation, the voting shares of common stock and the non-voting shares of common stock are together entitled to receive the net assets of the corporation.

**ARTICLE TENTH**  
**AMENDMENT OF BYLAWS**

The Board of Directors is expressly authorized to alter, amend or repeal the Bylaws of the corporation and to adopt new Bylaws, subject to repeal or change by a majority vote of the shareholders of voting common stock.

**ARTICLE ELEVENTH**  
**NON-LIABILITY OF DIRECTORS**

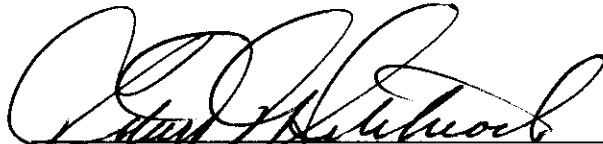
No director shall be liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty except liability for: (i) the amount of a financial benefit received by a director to which he is not entitled; (ii) an intentional infliction of harm on the corporation or the shareholders; (iii) a violation of § 30-1-833, Idaho Code; or (iv) an intentional violation of criminal law.

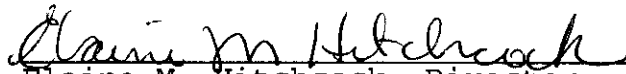
If the Idaho Business Corporation Act is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this corporation shall be eliminated or limited to the fullest extent permitted by the Idaho Business Corporation Act as so amended. Any repeal or modification of this Article Tenth by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.


**ARTICLE TWELFTH**  
**INDEMNIFICATION OF DIRECTORS**

The corporation shall indemnify the directors and officers of the corporation to the fullest extent permitted by the Idaho Business Corporation Act, as the same exists or may hereafter be amended but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than the Idaho Business Corporation Act permitted the corporation to provide prior to such amendment.

IN WITNESS WHEREOF, the duly elected and acting directors of the Corporation have subscribed these Restated Articles of Incorporation this 31<sup>st</sup> day of November, 1997.

  
Robert T. Hitchcock, Director

  
Elaine M. Hitchcock, Director

  
Todd M. Hitchcock, Director

  
Curtis R. Hitchcock, Director