



I ----- W. R. Holmes -----, Clerk of the
District Court of the Fifth Judicial District of Idaho, in and for
Bear Lake County, do hereby certify that the within and foregoing
is a full and true copy of the original articles of incorporat-
ion of the

Taylor Canal Company, Limited.

duly filed in my office 2nd day of May 1910.

In Witness Whereof I have hereunto set my hand and
affixed the seal of said Court at Paris, Idaho, this
2nd day of May 1910.

W. R. Holmes

Clerk

By

Deputy

ARTICLES OF INCORPORATION

TAYLOR CANAL COMPANY, LTD.

Know all men by these presents, that we whose hands are hereunto affixed, do hereby associate ourselves together for the purpose of forming a Corporation under the laws of the state of Idaho, and to that end do make the following statement, to wit:

FIRST

The names of the incorporators and number of acres owned by each are as follows, to wit:

S. W. Hart,	90 acres,	Thomas Moore Mumford	160 acres
Fred C. Evans	125 acres	J. A. Evans	90 acres
Andrew C. Evans	40 acres	Asa C. Evans	35 acres
Snock Bagloy,	40 acres	A. L. Hart	80 acres
Harry Gonsen	80 acres	F. E. Bohme	15 acres
John Bleckert	80 acres	S. W. Hart, Trustee for	
J. R. George	10 acres	Raymond Townsite	100 acres
G. Eschler	80 acres		

Making in all 1005 acres, each acre representing one miners inch of water.

That the name of said incorporation shall be and is "Taylor Canal Company, Ltd" ; the location of said business and the principal place of business shall be Thomas Fork Valley, Bear Lake County, and the nearest post office thereto is Raymond at which last named place the meeting of the Board of Directors shall be held, the meetings of the stockholders shall also be held at the same place.

SECOND

The object and purposes of said Corporation are to take charge of the waters supplied by said Canal and equitably distribute the waters thereof among the shareholders in proportion to the number of shares held by each owner of land lying under said canal as above stated, each acre to represent one miner's inch of water; to construct and maintain such ditches as may be necessary to successfully distribute the waters of said canal, and provide among other things for the selection of a watermaster to equitably distribute the said waters; to provide for repairing and keeping in repair all ditches and the main canal and equitably distributing the costs thereof among the shareholders; it being hereby understood and agreed that the

shareholders herein were the owners of ^{nearly} all of said waters in said canal, and that all such rights are surrendered to the Company hereby formed and the title thereto shall pass on the acceptance of shares of this Company.

T H I R D

The number of shares shall not exceed ~~eleven hundred and nineteen~~ ^{* thirteen hundred & ninety five}, that being the number of inches of water ascertained and distributed among the owners of lands under said canal; that any person who owns land under said canal to which lands waters were apportioned by the decree of Court, may apply for a certificate of shares in said Company equal to the number of inches apportioned by said Court, and the acceptance of such certificate shall vest the title to the water in this company; provided further that the number of shares shall not be increased beyond the extreme number of inches of water apportioned by the Court.

F O U R T H

That each and every share issued hereunder shall be assessable for any and all expenses or debts incurred by this Company, the same being legitimate charges against the Company, and sold in accordance with law in the event the assessments are not paid within the time required by law.

F I F T H

The time of the commencement of this Corporation shall be the date of the filing of a certified copy of those articles of incorporation in the office of the Secretary of State and a like copy with the County Recorder of Bear Lake County, Idaho, and continue in existence for a period of fifty years.

S I X T H

The affairs of the Corporation shall be conducted by a Board of Directors to consist of six in number two of whom shall hold their office for one year two for two years and two for three years, the respective terms to be determined by lot at the first meeting of the Board, and annually thereafter an election ~~of~~ two directors shall be ~~held~~ ^{held}, that those so elected shall continue to hold their respective positions until their successors are elected and qualified.

S E V E N T H

The following named persons shall constitute the board of directors for the following named periods of time to wit:

Thomas Moore Munford, one year; S. W. Hart, one year; Frederick C. Evans, two years; F. W. Boehme, two years; Henry S. Hansen, three years; Knock Bagley, three years; all of whom shall continue to hold office until their successors are elected and qualified; that a majority of the ^{members or} shareholders were present when the election of said Directors was held, and voted thereat.

E I G H T H

The private property of the share holders in this company shall with the exception of the shares held in this company, shall be exempt from all corporate debts of this company, of every kind whatsoever.

N I N T H

Each and every of the subscribers hereto is a resident freeholder of this state, Idaho.

In testimony whereof, we have hereunto set our hands this 8 day of A.D. 1909.

1	F. W. Boehme	7	T. M. Munford	13
2	S. W. Hart	8	F. C. Evans	14
3	H. S. Hansen	9	J. A. Evans	15
4	Knock Bagley	10	Wiley G. Allen	16
5	A. L. Hart	11	J. A. Evans	17
6	W. L. Hart	12		18

State of Idaho }
County of Bear Lake } ss.

Do it remembered that on this day of A.D. 1909, before me, Thomas L. Glenn, a Notary Public, in and for the county of Bear Lake and state of Idaho, duly commissioned and qualified, personally appeared Thomas Moore Munford, Frederick C. Evans, S. W. Hart, F. W. Boehme, Henry S. Hansen, and Knock Bagley, personally known to me to be the identical persons whose genuine signatures are affixed to the foregoing articles of incorporation, each of which then and there acknowledged to me that he had executed said writing for the uses and purposes therein set forth.

In testimony whereof, I have hereunto set my hand and Notarial Seal at my office in the City of Montpelier, in the county of Bear Lake and state of Idaho, this day of A.D. 1909.

Notary Public

State of Idaho }
County of Bear Lake } ss.

Be it remembered that on this 14 day of Oct, 1909, Before me, Thomas L. Glem, a Notary Public, in and for the county of Bear Lake and state of Idaho, duly commissioned and qualified, personally appeared Thomas Moore Humford, Frederick O. Evans, Samuel W. Hart, F.W. Boehme, Henry S. Somsen, Enoch Bagley, A.L. Hart, Andy L. Evans, J.A. Evans, Wiley Oall and Asa Evans, personally known to me to be the identical persons whose genuine signatures are affixed to the foregoing articles of incorporation, each of who then and there acknowledged to me that he had executed said writing for the uses and purposes therein set forth.

In testimony whereof, I have hereunto set my hand and Notarial Seal at my office in the city of Montpelier, in the county of Bear Lake and state of Idaho, this the day and date herein first written.

Thomas L. Glem

Notary Public

FILED EFFECTIVE

**ARTICLES OF INCORPORATION
OF
TAYLOR CANAL COMPANY, INC.**

2006 SEP 18 AH 10: 35

The undersigned incorporators, desiring to form a corporation pursuant to the provisions of the Idaho Business Corporation Act, adopt the following Articles of Incorporation:

SECRETARY OF STATE
STATE OF IDAHO

ARTICLE ONE. The name of the corporation is TAYLOR CANAL COMPANY, INC.

ARTICLE TWO. The purposes of the corporation are to engage in any or all lawful business for which corporations may be organized under the Idaho Business Corporation Act. Further, a purpose of this Taylor Canal Company, Inc., to the full extent that the law of the State of Idaho allows, intends to assume all rights and privileges that that certain "Taylor Canal Company, LTD, " a defunct Idaho corporation, formed on or about May 2, 1910, had during its existence. As a further purpose, it is agreed by each incorporator's signing of this document, that all their rights and privileges they, or he/she had in the hereinbefore named defunct corporation, shall henceforth be managed, controlled, and operated by this new corporation known as TAYLOR CANAL COMPANY, INC.

ARTICLE THREE. The period of duration of the corporation is to be perpetual.

ARTICE FOUR. The address of the Corporation's initial registered office in the State of Idaho is 5943 Center Lane, Geneva, County of Bear Lake, State of Idaho 83238.

The name of the corporation's initial registered agent ay such address is Mikel J. Saxton.

ARTICLE FIVE. The total authorized number of no-par shares of stock is 1500.

IDAHO SECRETARY OF STATE
09/18/2006 05:00
CX: 4954 CT: 125885 BH: 975585
1 @ 100.00 = 100.00 CORP # 2
1 @ 20.00 = 20.00 EXPEDITE C # 3

C168910

ARTICLE SIX. The number of directors constituting the initial board of directors is Three (3) 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 qualify are:

Mark Evans, of 660 Keele Street, Montpelier, ID 83254.
James Saxton of 1012 Raymond Road, Raymond, ID 83238.
Erick W. Esterholdt, P.O. Box 128, Cokeville, WY 83114.

ARTICLE SEVEN. The name and address of each incorporator is as follows:

Junior Boehme Date: 7-7-06
Junior Boehme, 40868 U.S. Highway 89, Geneva, ID 83238.

Garth Boehme Date: 7-2-06
Garth Boehme 799 Thomas Fork Lane, Geneva, ID 83238.

Virgil Boehme Date: 7-5-06
Virgil Boehme, 42137 U.S. Highway 89, Geneva, ID 83238.

Heber J. Boehme Date: 6-27-06
Heber Boehme, 1250 Raymond Road, Raymond, ID 83238.

Mark Evans Date: 6-27-06
Mark Evans 660 Keele Street, Montpelier, ID 83254.

Chuck Hardesty Date: 8-30-06
Chuck Hardesty P.O. Box 96, Smoot, WY 83126.

Kirk Widmer Date: 7-2-06
Kirk Widmer, 461 Widmer Lane, Geneva, ID 83238.

James Saxton Date: 6-27-06
James Saxton, 1012 Raymond Road, Raymond, ID 83238.

L.D.S. Church Bishop Tueller Date: 7-2-06
L.D.S. Church Bishop Tueller, 1267 North Loop, Geneva, ID 83238.

Bill Parslow Date: 8/1/06
Bill Parslow, 105 U.S. Highway 61, Geneva, ID 83238.

Erick W. Esterholdt Date: 6-27-06
Erick W. Esterholdt, P.O. Box 128, Cokeville, WY 83114.

Farrell Price

Date: 8/31/06

Farrell Price, 498 N. 2nd street, Montpelier, ID, 83254.

Mike Saxton

Date: 6-27-06

Mike Saxton, 5943 Center Lane, Geneva, ID 83238.

Steve Hansen

Date: _____

Steve Hansen, 1495 Countryside Lane, Heber City, UT 84032.

Ken Rigby

Date: 7-2-06

Ken Rigby, 236 south 650 East, Burley, ID 83318.

BY - LAWS.

ARTICLE I.

NAME, LOCATION, AND CAPITAL STOCK.

SECTION 1. The name of this Incorporation is The Taylor
Canal Company Ltd.
 incorporated under the laws of the State of Idaho
 on the Fourth day of May A. D. 1910
 for the period of Fifty years.

SEC. 2. The principal office of this Corporation shall be located at
Raymond, Bear Lake Co. Idaho.

SEC. 3. A business office of this Corporation is to be located at The
Town of Raymond
 and at such other places as the Board of Directors may hereafter determine.

SEC. 4. The capital stock of this Corporation shall be _____ Dollars,
 divided into 1380 shares of _____ Dollars each.
Each share being represented by one miners inch of water

ARTICLE II.

CORPORATE POWERS.

SECTION 1. The corporate powers of this Corporation shall be vested in a
 Board of six Directors _____

who shall be Stockholders, holding one or more shares of stock in their own
 names, of record on the books of the Corporation.

ARTICLE III.

MEETING OF STOCKHOLDERS.

SECTION 1. The Annual Meeting of Stockholders shall be held at the
Principal Offices of the Company, in Raymond
 of Bear Lake Co. Idaho on the Fourth Wednesday day
 of April of each year, at the hour of Two
 o'clock P. M., providing that when said date shall fall on Sunday or a
 legal holiday, such meeting shall be held on the previous day, at the same hour
 and place.

SEC. 2. Notice of the Annual Meeting shall be given by Secretary
writing notices, or having suitable forms printed
 fixing the place, date and hour, as the Directors may direct, + said
notices mailed to each Stockholder at his last known place of address,
 or delivered personally.

SEC. 3. A quorum shall consist of a
 majority of the shares of stock, represented by Stockholders present in person
 or by proxy, but Stockholders representing less than a quorum of stock may
 adjourn to meet on a future day _____

SEC. 4. At all Stockholders' meetings each Stockholder shall be entitled to
 cast one vote, in person or by proxy, for each share of stock held and of record
 in his or her name on the books of the Corporation.

SEC. 5. All proxies shall be in writing and filed with the Secretary, _____
 before voting, and entered of record in the minutes of the meeting.

SEC. 6. At each annual meeting of the Stockholders, they shall elect by a
 plurality vote, Two Directors,
 to serve for a term of three years

and until their successors are elected and qualified, and transact such other
 business as may be presented for their consideration.

SEC. 7. The President (and in his or her absence the Vice-President) and Secretary of the Corporation shall act in their official capacity at all Stockholders' meetings.

SEC. 8. Special meetings of the Stockholders "may" be called by the President and in his absence by the Vice-President by giving notice at least ten days prior to the date of meeting, to each Stockholder of record at the last known post office address, and shall be called on the request in writing of Three Directors, or by vote of a majority of the Board of Directors, or on demand in writing by the Stockholders of record, owning Five Hundred shares in amount of the capital stock issued and outstanding. Notice thereof shall be given through the U. S. mail at least ten days prior to the date fixed for such meeting. Such meeting shall be held at the regular place of business.

SEC. 9. Any director or officer may be removed "for cause" at any time by an affirmative vote of a majority of the shares of stock represented by stockholders present in person or by proxy at any special, called or regular meeting of stockholders.

ARTICLE IV.

ELECTION OF DIRECTORS.

SECTION 1. The Directors may be appointed in the articles of Incorporation and shall be elected by ballot at each annual meeting of the Stockholders thereafter, to serve for remainder of term of his predecessor unless such term shall have expired, when he shall be elected for a term of three years and until their successors are elected and qualified. Their term of office shall begin immediately after election and qualification.

SEC. 2. No person shall be elected and act as a Director who is not a Stockholder in the Corporation.

SEC. 3. Vacancies in the Board of Directors shall be filled by appointment by a majority of the remaining Directors at a meeting regularly called, and the Director so appointed to fill a vacancy shall hold office until the first annual meeting of the Stockholders thereafter.

SEC. 4. The transfer of all the stock in this Company owned by a Director shall operate without further formality as a resignation of office.

ARTICLE V.

POWER OF DIRECTORS.

SECTION 1. The Directors shall have power ^{to} call special meetings of the Stockholders when a majority of the Directors may deem it necessary; and they shall call a special meeting of the Stockholders at any time, upon the written request of Stockholders of record owning Five hundred shares in amount of the capital stock issued.

SEC. 2. The Directors shall elect, appoint or remove at pleasure, without previous notice, all appointive officers, managers, agents and employees of the Corporation, prescribe their duties, fix their compensation, and may require from them security for faithful service, monies or property.

SEC. 3. To conduct, manage and control the affairs and business of the Corporation, and to make rules and regulations, not inconsistent with the laws of the State or the By-Laws of this Corporation.

SEC. 4. To incur indebtedness within the limits fixed by the corporation laws of the State granting the charter for the corporation. The terms and amount of such indebtedness shall be, at each meeting of the Directors, entered in the minutes of the meetings of the Board of Directors; and any note or obligation given for such indebtedness, when signed officially by the President or Treasurer of this Corporation, and such signature duly attested by the Secretary, shall be binding on the Corporation.

SEC. 5. To cause to be kept by the Secretary a record to be known as the "Corporation's Record," containing the minutes of the proceedings of all Stockholders' and Directors' meetings, a register of the stock issued, a record of the stock transferred, and a debtor and creditor account with each Stockholder.

SEC. 6. To declare dividends payable out of surplus funds when the net profits of the business in the opinion of the Directors warrant the same.

BY-LAWS—Continued.

SEC. 7. To cause to be issued to each Stockholder in proportion to their several interests, certificates of stock covering the number of shares each Stockholder is rightfully entitled to.

SEC. 8. Directors (as such) shall not receive any stated or fixed salary for their services, but may receive compensation for work actually done by resolution passed by a majority vote, by ballot at any regular or special meeting of Stockholders, such compensation to depend upon the Directors being present at the opening of such regular or called meeting of Directors and continuing present until adjournment unless excused for cause

Members of special or standing committees may be allowed compensation for attending committee meetings in like manner.

Additional compensation may be made to any Director for special service rendered.

SEC. 9. The Directors may by resolution establish branches, or branch offices, for the conducting of the Company's business, and employ managers for the same, at such times and places as in their opinion the best interests of the Corporation shall demand.

SEC. 10. The Directors may by resolution regularly adopted designate three directors to constitute an "Executive Committee" to act during the "interim" the board is not in session, which committee shall have all the powers of the full board, and shall report all its acts and doings to the board at each meeting thereafter.

ARTICLE VI.

DUTIES OF DIRECTORS.—BANK, MONEY, CHECKS AND MEETINGS.

SECTION 1. The Directors shall, by resolution duly considered, regularly passed and recorded in the minutes of their meeting, designate a Bank with which the officers or employees of the Corporation shall deposit the funds of the Company.

SEC. 2. The Directors shall, by resolution, designate the manner in which checks and drafts shall be signed and what the endorsement on the same for deposit shall be.

SEC. 3. Regular meetings of the Board of Directors shall be held without notice following the adjournment of the Stockholders' annual meeting, and also on the Fourth Wednesday of October
at 2 P.M. of each year
Such meetings shall be held in the offices of the Corporation, and if no office has been fixed or established, then at such place as a majority of Directors may agree upon.

SEC. 4. Special meetings of the Board of Directors may be called at any time by the President, (and in his absence by the Vice-President,) on five days' notice by mail, or personally given to each Director, and by the Secretary on application in writing by a majority of the Directors, by mailing to each Director at least five days prior to the date of such called meeting, a written or printed notice stating the date, time and place of holding such meeting.

SEC. 5. At each annual meeting and when called for at any special meeting of Stockholders, the Board of Directors shall present a full and clear statement of the business of the preceding year, a report of the financial condition of the Corporation

SEC. 6. A quorum shall consist of a majority of Directors in office. But a smaller number may adjourn to a subsequent time.

ARTICLE VII.

OFFICERS.

SECTION 1. The executive officers of this Corporation shall be a President, Vice President, Secretary and a Treasurer, one person may act as both Secretary and Treasurer, if preferable who shall perform the usual duties appertaining to their respective offices, all of whom shall be elected by the Board of Directors by a majority

BY-LAWS—Continued.

ballot or viva voce at a meeting subsequent to the annual meeting and immediately following its adjournment. They shall hold office for One year

and until their successors are elected and qualified.

SEC. 2. The Directors may, by resolution, require any or all of said officers to give bonds to the Corporation, with good and sufficient surety conditioned for the faithful performance of their respective duties and offices.

SEC. 3. No person shall be elected to the office of President _____

who is not a Director of the Corporation.

SEC. 4. When the President, Vice President, Secretary or Treasurer

ceases to be a Director of the Corporation, he or she shall cease to hold office, and the office shall be declared vacant, and a new officer shall be elected to fill the place thus vacated.

SEC. 5. The order of business at all meetings of the Board of Directors shall be as follows:

1. A quorum being present, the President shall call the meeting to order.
2. Reading of minutes of last meeting, considering and approving same.
3. Considering of communications.
4. Reports of officers or employees.
5. Reports of committees.
6. Unfinished business.
7. Original resolutions and new business.

ARTICLE VIII.

PRESIDENT.

SECTION 1. The Board of Directors shall elect one of their number to act as President and one as Vice President

and if at any time the President shall be unable to act the Vice President shall take his place and perform his duties;

and if the Vice president from any cause, shall be unable to act, some other member of the Board shall be appointed to act as President *pro tempore*, in whom shall be vested, for the time being, all the powers, duties and functions of the office of President.

SEC. 2. The President or Vice President or in their absence the Director appointed as above provided, shall in addition to the usual duties appertaining to the office, preside over all the meetings of the Stockholders and Directors and shall have the casting vote.

SEC. 3. He shall sign as President, Vice president or President *pro tempore*, all certificates of stock, all orders on the Treasurer;

_____ and other instruments of writing.

SEC. 4. He shall call the Directors together when he deems it necessary. He shall at all times exercise a general supervision and direction over the affairs of the Corporation; he shall have power to employ an attorney or counsel to the Corporation, and to employ such subordinate officers, agents, clerks and employees as he may find necessary to transact the business of the Corporation.

SEC. 5. He shall have general superintendence and direction of all other officers and appointive officers of the Company, and shall see that their duties are properly performed.

BY-LAWS—Continued.

ARTICLE IX.

SECRETARY.

SECTION 1. The Board of Directors shall elect a Secretary. It shall be the duty of the Secretary, in addition to the usual duties pertaining to the office, to attend all sessions of and keep a record of the proceedings of all Stockholders' and Directors' meetings, and transcribe the same in a well-bound book to be known as the "Corporation Record."

SEC. 2. He shall keep the Seal of the Corporation and the Book of Blank Certificates of Stock and the Corporation's Minute Record, fill up and "make out" all certificates of stock issued, make the corresponding entries on the "stub" of the Stock Book, and register and record the same on such issuance in the "Corporation Minute Record." It shall be the duty of the Secretary to affix the Corporate Seal to all papers requiring the same.

SEC. 3. He shall keep in the "Corporation Minute Record," a proper register of stock issued and record of transfers, and a Stockholders' Ledger in Debit and Credit form, showing the number of shares issued to and transferred by any stockholder and the dates of such issuance and transfer.

SEC. 4. He shall keep proper books of account, countersign all orders drawn upon the Treasurer, and discharge such other duties as pertain to his office and as are prescribed by the Board of Directors.

SEC. 5. The Secretary shall serve all notices required either by law or the By-Laws of the Company, and in case of his absence or refusal or neglect so to do, then such notice may be served by any person thereunto directed by the President, Vice President

or acting President *pro tempore*, of this Corporation.

ARTICLE X.

TREASURER.

SECTION 1. The Board of Directors shall elect a Treasurer.

It shall be the duty of the Treasurer to keep full and complete accounts of receipts and disbursements in books belonging to the Company, and shall deposit all money and other valuable effects, in the name and to the credit of the Corporation, in such Bank or Banks as the Board of Directors may by resolution designate.

SEC. 2. He shall disburse the funds of the Company in such manner as may be ordered by the Board of Directors, or any authorized officer, taking proper vouchers and receipts for such disbursements, and shall render to the Board of Directors when required a faithful account of all such transactions.

ARTICLE XI.

RESIGNATION OF OFFICE.

Any Director or other officer may resign his office at any time. Such resignation to be made in writing and to take effect from the time of its

acceptance by Board of Directors

ARTICLE XII.

BOOKS AND PAPERS.

Such Books and Papers as may be placed on file by vote of the Stockholders or Directors shall be placed in the hands of the Secretary of this Corporation and be by such Secretary carefully preserved, and shall at all times, in business hours, be subject to the inspection of the Board of Directors and of any Stockholder of record on the books of this Corporation.

ARTICLE XIII.

CERTIFICATES OF STOCK.

SECTION 1. Certificates of stock shall be of such design as the officers or Board of Directors may determine. Each certificate shall be signed by the President, and Secretary

BY-LAWS—Continued.

and express on its face the name of the Corporation, the amounts of its capital stock, the par value of its shares, its numerical number, the number of shares for which it is issued, and the name of the person to whom issued. The Certificate Book shall contain a stub or margin, on which shall be entered the numerical number, date, number of shares, and names of the persons to whom issued, and a blank for a receipt for the same.

ARTICLE XIV.

TRANSFER OF STOCK.

SECTION 1. Shares of stock of this Corporation may be transferred at any time by the holders hereof, by Attorney in fact legally constituted, or by endorsement on the certificate of stock. But no transfer shall be binding upon the Corporation until the surrender of the certificate, and the acknowledgment of such transfer by the person to whom transferred, on the books of the Corporation.

SEC. 2. The corporation shall at all times have a first lien on all the shares of its stockholders and on dividends declared thereon for any and all indebtedness of such stockholders to the corporation.

SEC. 3. No surrendered certificate shall be cancelled by the Secretary before a new certificate is issued in lieu thereof, and the Secretary shall preserve such surrendered certificate so cancelled.

SEC. 4. The Board of Directors may, by resolution, order the transfer of stock to stop for a space of time not exceeding ten days immediately before the time a dividend is payable, or before the regular annual meeting of stockholders.

ARTICLE XV.

LOST CERTIFICATE OF STOCK.

SECTION 1. Any stockholder claiming a certificate of stock to have been lost or destroyed, shall make an affidavit of affirmation of such fact reciting the circumstances attending such loss or destruction, and advertise the same in a newspaper of general circulation for such length of time as the Board of Directors may require, describing such certificate, and shall furnish the Board of Directors with proof of publication by the affidavit of the publisher of the newspaper, and shall give the Board of Directors a bond of Indemnity, with two or more securities, in amount double the par value of such certificate, against any damage or loss that may arise from the issuing of a new certificate, whereupon the Board of Directors may by resolution duly entered of record, order a new certificate of the same tenor and effect as the one alleged to be lost or destroyed.

ARTICLE XVI.

NOTICE.

Whenever notice is required by the laws of the State or by the By-Laws of this Company to be given to Stockholders, Directors or Officers of the Company; personal notice is not meant, unless expressly so stated, and any notice deposited in the U. S. Postoffice in a sealed postpaid wrapper, properly addressed, shall be deemed to have been given at the time of such mailing.

ARTICLE XVII.

FISCAL YEAR.

SECTION 1. The fiscal year of this Corporation shall begin on the Fourth Wednesday day of April A. D. 1910 and end on the Fourth Tuesday day of April each year thereafter, at which time all business shall for that fiscal year terminate and a report thereof be made to the stockholders.

ARTICLE XVIII.

AMENDMENTS.

SECTION 1. These By-Laws may be altered or amended at any meeting of the stockholders by a majority affirmative vote of the stock issued and outstanding at such meeting, or by a two-thirds majority affirmative vote of the whole number of the Board of Directors at any regular or special meeting. Such action of the Board of Directors to be ratified and confirmed by the first meeting of the stockholders thereafter.

BY-LAWS—Continued.

- Article XIX -

- Water Master -

Sec. 1

The Board of Directors shall, at their regular annual meeting in April, appoint a Water master, to distribute the waters through the Taylor Canal.

Sec. 2.

It shall be the duty of the Watermaster to take charge of all the waters, Main canals, Headgates and other property of the company, and to equitably distribute the water among the stockholders; and to prohibit any and all parties not entitled to the use of water, from taking, diverting, or using any water from the Taylor Canal.

Sec. 3

The Directors shall require a ^{good and sufficient} bond of the Watermaster, in the sum of Three hundred Dollars, for the faithful performance of his duty; and shall fix the compensation, and direct the water-master in the performance of his duties.

Sec. 4

No stock holder shall use, or divert any water from the Taylor Canal without the consent of the water master.

Signed

Edw. C. Evans
T. M. Mumford
Henry S. Lonsen
John R. George
S. W. Hart
F. W. Boehme
A. L. Hart
J. F. Paulsen

A Combined
Stock and Transfer Record
(Three forms)

OF

The Taylor Canal Co. Ltd.

PRINCIPAL OFFICE AT

Raymond, Idaho.

ORGANIZED

October 14, 1909

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by

A. L. Ringo, Chicago, Ill.

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PRICES

Book of 200 pages, bound half cloth.....	\$3.00
“ “ “ “ full leather	\$7.50

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IMPORTANT.

INCORPORATORS SHOULD FIRST READ

Carefully the FORMS and PROCEEDINGS of the Organization, Stockholders' Meetings and Directors' Meetings herein, and "prompt" the Order of the Meetings to correspond to them, thereby creating a perfect chain of events, thus establishing a foundation upon which to build the corporation.

The Minutes of First Meetings are the foundation of the corporation; these are in skeleton form and can easily be filled out by any intelligent person.

The Code of By-Laws may be used by filling in the blanks, or it may be used as a form for making a New Code of By-Laws which may be recorded on subsequent pages.

In the Record of Minutes should be recorded in chronological order the Minutes of Stockholders' or Directors' Meetings.

In the Register of Original Stock certificates should be recorded numerically the stock certificates issued, to make up the complement of capital stock of the company or any subsequent increase of the same.

In the Register of Stock Certificates Re-issued should be recorded each re-issue of stock, after the same is done and a receipt obtained therefor, then the certificate surrendered in place of the re-issue may be cancelled, and pasted back in its place in the stock book.

In the Transfer Record should be recorded the formal transfer of all stock certificates, transferred by attorney in fact; the use of this record is to establish the particular day on which the responsibility of the transferer ceased, and the burden of responsibility of the transferee began. This, in the case of unpaid stock or a balance due the corporation on stock, is of the utmost importance.

In the Dividend Book should be entered all dividends paid, this book being an evidence upon which to base the value of stock without submitting the general books of a corporation.

In the Original Stockholders' Ledger should be recorded the exact condition of each stockholder's accounts, with the shares held. This ledger account shows any unpaid balance due on stock which are considered an asset of the company. This is preferable rather than to open stock accounts in the general ledger.

In the Re-issue Stockholders' Ledger should be recorded the condition of each stockholder's account, number of shares held; dollars and cents cut no figure in this account—only shares are taken into account.

A Corporation Journal and Ledger are also bound in this book, into which may be journalized Capital Stock, Subscription, Surplus, Treasury Stock, Bonds, Plant and Real Estate accounts, and the same posted to the proper accounts in the ledger herein.

An Uncut Index is placed in the rear of the book. It is left uncut for the reason that a cut index is always a temptation to an interested party to look up from idle curiosity some other fellow's account. By leaving it uncut the Secretary can use it all for one index to the ledger, or may make two or more indexes out of it.

Register of Original Stock Certificates Issued.

Original Certificates are issued to make up the complement of the Capital Stock subscribed for or increase of the Capital Stock.

DATE			STOCKHOLDERS' NAME	ADDRESS	STOCK LEDGER FOLIO	No. of Certificate	Shares in Each Certificate	CHECK	SHARE NUMBERS INCLUSIVE	
MONTH	DAY	YEAR							FROM	TO
Nov.	5	1910	T. M. Mumford	Montpelier		1	160			
Nov.	5	1910	Samuel W Hart	Raymond		2	90			
Nov.	5	1910	Harry S. Somsen	"		3	80			
"	5	"	Frederick C. Evans	"		4	125	✓		
"	5	"	Enoch Bagley	"		5	40			
"	5	"	J. A. Evans	"		6	125			
"	5	1910	Edward Calder	Garden City, N.Y.		7	80			
"	5	"	J. W. Cook	Paris, Ida.		8	80			
"	5	"	H. H. Cook	Woodruff, Wta.		9	80	✓		
"	5	"	A. L. Hart	Raymond		10	40			
"	5	"	L. R. Hart	"		11	10			
"	5	"	Mrs. C. A. Bonley	"		12	30	✓		
"	5	"	Frank Nelson	"		13	10			
"	5	"	C. D. Anderson	Border Wyo.		14	80 X	✓		
"	5	"	Asa C. Evans	Raymond		15	55			
"	5	"	Andy L. Evans	"		16	20			
"	5	"	Jos. F. Poulsen	"		17	60			
"	5	"	Wiley Ball	"		18	7 1/2			
"	5	"	John Bleckert	Geneva		19	80 X			
"	5	"	F. W. Boehme	"		20	15			
"	5	"	Raymond Townsite	Raymond		21	10 1/2 X			160
"	5	"	Thomas Hillier	Geneva		22	5			
Total Shares							1380			

MINUTES OF FIRST MEETING OF STOCKHOLDERS—Continued.

Roll Call of
Shares.

On the call of the names of the Subscribing Stockholders to the Capital Stock by the Secretary, each of the before named stockholders voting the shares set opposite his name, answered present, "in person" or "by proxy" as indicated on the foregoing page Fourteen stockholders

and showing the total number of 1005 shares, constituting a majority as being present.

At the close of the call of Stockholders the Chairman declared that 1005 shares of the capital stock were represented, and that the meeting was competent to proceed with the transaction of the business for which it was called.

Exhibiting
Articles of
Incorporation.

The Chairman then stated that the Articles of Incorporation were in the hands of the Secretary, to be exhibited for the benefit of the Subscribing Stockholders.

The Chairman then instructed the Secretary to read that part of the Articles of Incorporation referring to Directors.

Motion to
Elect
Directors.

On motion duly made and carried, the Stockholders proceeded to the election by ballot, six Directors, as named in the "Articles of Incorporation," to-wit: T. M. Mumford, S. W. Hart,

F. W. Boehme, Enoch Bagley, Harry S. Samsen and Fred C. Ervase

Each one to serve for the term of years set opposite his or her name, and until their successors are elected and qualified.

Inspectors.

The Chairman appointed _____

Inspector _____ to

receive and count the votes to be cast for Directors.

Nomination
of Directors.
Ballots.

Thereupon _____ Directors, an election was held by ballot; the Inspector _____ received and counted the ballots or votes cast, and announced that there were _____ shares in all voted, being _____ of the subscribed shares of the Corporation, that _____ votes were necessary to a choice, and that the following persons had been chosen as Directors _____

Election of
Directors.

T. M. Mumford for 1 year, S. W. Hart 1 year
Fred C. Ervase 2 years, F. W. Boehme 2 years
Harry S. Samsen 3 years, Enoch Bagley
3 years

and that each had received the requisite number of votes.

Thereupon the Chairman declared such persons to be the duly elected Board of Directors of this Corporation, to serve for the term for which they were severally elected, and until their successors are elected and qualified.

On motion, duly made and carried, it was by a unanimous vote, Resolved, That the Directors by resolution assess upon each share _____

Resolution
for Directors
to Assess
Shares.

Capital Stock of this Incorporation such sum as in their opinion shall be necessary for the best interest of the business, To construct a
waste ditch, to construct a head gate

All that part ruled out with red ink is not to be considered as a part of this record.

MINUTES OF FIRST MEETING OF STOCKHOLDERS—Continued.

at the head of the Canal; to pay expense of Incorporation; and to pay any and all bills now outstanding.

Priority of right to the Townsite of Raymond.

On motion duly made and carried it was resolved that—The entering into the corporation by the Townsite of Raymond should in no way affect the priority of right of said Townsite of Raymond as acknowledged and decreed by the Courts.

And further resolved that—priority of right to the use of water from the Taylor Canal shall forever be acknowledged and respected by all stockholders in the Taylor Canal Co.

On motion duly made and carried, the foregoing minutes were then and there read and approved.

On motion duly made and carried, the meeting was adjourned.

A TRUE RECORD.

Signed J. M. Munford
Chairman.

ATTEST: Fredk C Evans Secretary.

All that part ruled out with red ink is not to be considered as a part of this record.

A Minute Record

(Printed Pages for Organization and By-Laws)

OF

The Taylor Canal Co. Ltd.

PRINCIPAL OFFICE AT

Raymond Idaho

ORGANIZED

October 14, 1909

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by
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PRICES

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“ “ “ full leather	\$4.50

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IMPORTANT.

INCORPORATORS SHOULD FIRST READ

Carefully the FORMS and PROCEEDINGS of the Organization, Stockholders' Meetings and Directors' Meetings herein, and "prompt" the Order of the Meetings to correspond to them, thereby creating a perfect chain of events, thus establishing a foundation upon which to build the corporation.

The Minutes of First Meetings are the foundation of the corporation; these are in skeleton form and can easily be filled out by any intelligent person.

The Code of By-Laws may be used by filling in the blanks, or it may be used as a form for making a New Code of By-Laws which may be recorded on subsequent pages.

In the Record of Minutes should be recorded in chronological order the Minutes of Stockholders' or Directors' Meetings.

In the Register of Original Stock certificates should be recorded numerically the stock certificates issued, to make up the complement of capital stock of the company or any subsequent increase of the same.

In the Register of Stock Certificates Re-issued should be recorded each re-issue of stock, after the same is done and a receipt obtained therefor, then the certificate surrendered in place of the re-issue may be cancelled, and pasted back in its place in the stock book.

In the Transfer Record should be recorded the formal transfer of all stock certificates, transferred by attorney in fact; the use of this record is to establish the particular day on which the responsibility of the transferer ceased, and the burden of responsibility of the transferee began. This, in the case of unpaid stock or a balance due the corporation on stock, is of the utmost importance.

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SUGGESTIONS

AS TO THE ORGANIZATION AND FIRST MEETINGS OF STOCK-HOLDERS AND DIRECTORS OF A PRIVATE CORPORATION.

Preliminary to the organization of a corporation, draw up a stipulation or agreement of the contemplated corporation, showing name of company, amount of capital stock, par value of shares, business proposed, property to be purchased, number of shares of stock to be given in exchange therefor; have same agreed to and signed by all parties.

Page 3.—The Filing of "Articles of Incorporation" or application for a charter is the next step, and should always be referred to a competent attorney, as such articles must be made to comply with the laws of the state granting the charter; a special clause, and a general clause should always be sought. Some Secretaries of State furnish blank forms for this purpose on application.

Pages 4, 5, 6.—On Receipt of the Charter or articles of incorporation from the Secretary of State, a meeting of stockholders should be held, a temporary Chairman and Secretary for this first stockholders' meeting selected, the subscribers should accept notice or sign a written "waiver of notice" provided by law fixing time and place of the first meeting, and the present meeting should be made to take its place.

Page 7.—The First Stockholders' Meeting is now held to formally elect or confirm the first Board of Directors.

Page 8.—The Articles of Incorporation are now presented and read for the benefit of the stockholders.

Page 8.—Inspectors of a Formal Election of Directors should be now appointed to collect and canvass the votes. Each subscriber casting one vote for each share of stock subscribed, for a candidate for each directorship, on the cumulative plan, or he may cast the total number of votes he is entitled to for one candidate, or may divide between two or more candidates. The result of the vote is canvassed and declared by the inspectors.

Page 8.—A Resolution authorizing the Directors to assess the stock, and carry into effect the preliminary stipulation or agreement as originally signed, with any amendments or recommendations the stockholders may desire, is now adopted.

Page 9.—First Directors' Meeting—The Directors "elect" should, following this first stockholders' meeting, meet as soon as possible, select from among their own number a temporary Chairman and Secretary; the subject matter and resolutions of the stockholders' meeting, should be each formally presented and considered and each separately acted upon.

Page 9.—The Corporation Officers are now elected from the Directors "elect" by "viva voce" vote and also the permanent employees appointed, after which the President (if present) should assume the chair; the Secretary (if present) take the Secretary's oath and assume his duties, the Treasurer (if present, and it is so desired,) should file his bond and assume the duties of his office.

Page 10.—The Salaries of the officers, Directors and employees should now be fixed, or a motion referring the fixing of the same to a special committee adopted.

Page 10.—The Design of this Seal should next be adopted by resolution and an impression made upon the margin of the record book for its future identification.

Page 11.—The Form of Stock Certificate and design should next be adopted by formal resolution and a copy duly canceled and authenticated, attached to the page of the record carrying this resolution for its future identification.

Page 11.—The Office of the Corporation should next be located and the hour of the day and month fixed on which the regular Directors' meeting will be held.

Page 12.—The Assessment of Stock by formal resolution calling for the payment of the shares of stock to the Treasurer of the Corporation, in accordance with the resolution of the stockholders' meeting, should now be passed.

Page 13.—The Issue of Stock Certificates in exchange for payment of assessments, or property purchased, should now be ordered by formal resolution in accordance with the preliminary stipulation or agreement and resolution of the stockholders' meeting. Great care should be taken in drawing this resolution to have it recite that the Directors have carefully examined into the value of the property, plant, or purpose, and that it is fairly worth the value placed upon it, for which the stock of this corporation is issued in exchange.

Page 13.—The Bank should be selected in which the corporation is to deposit its funds. The form of endorsement to be used in depositing the same, the manner in which checks, drafts and notes are to be signed, whether by one officer or more, should now be fixed by formal resolution.

Page 14.—The By-Laws having previously been agreed upon, should now be referred to a committee, read, explained, and formally adopted, section by section.

Page 14.—The President and Secretary should be authorized by formal resolution to send a circular letter, or publish a notice to all interested parties, of the rights acquired by the corporation, if property has been purchased or acquired.

Page 14.—The Secretary should now be formally authorized to purchase all necessary books, stationery and papers required for the corporation's use in his office, and draw an order on the Treasurer for the payment of the same.

A RECORD

— OF THE —

Acts, Doings, Accounts and Proceedings of the Incorporators, Subscribers, Stockholders'
Meetings, Directors' Meetings, their Successors and Assigns,

— OF —

The Taylor Canal Co. Ltd.

A CORPORATION

duly incorporated on the Fourth day of May A. D. 1910

in the Village of Raymond

County of Bear Lake and State of Idaho

wherein F. W. Boehme, Fred L. Evans, Henry J. Jensen,

Enoch Bagley, A. L. Hart, Andrew L. Evans, J. M. Mumford

J. W. Hart, J. A. Evans, Wiley Ball

and Asa L. Evans the original subscribers to the

Articles of Incorporation desiring for themselves, their associates, successors, heirs, execu-

tors, administrators and assigns, to become a body corporate, in accordance with the pro-

visions of the corporation laws and amendments thereto of the State of Idaho

under the name and style of

The Taylor Canal Co. Ltd.

and with all the corporate rights, powers, privileges and liabilities, enjoyed under or imposed

by such laws, did make, subscribe and acknowledge as required by law, the Articles of

Incorporation appearing on pages Four and Five of this book. Which

Articles of Incorporation with the certificate of acknowledgment of the proper officer were

duly filed in the office of the Secretary of State On the fourth

day of May A. D. 1910

IN WITNESS WHEREOF, the original subscribers to said Articles of Incorporation above

named, for the purpose of the identification of this Book as the original Record of said

Incorporation, have hereunto subscribed their names and caused the corporate seal to be

affixed this Twenty fifth day of May A. D. 1910

BY - LAWS.

ARTICLE I.

NAME, LOCATION, AND CAPITAL STOCK.

SECTION 1. The name of this Incorporation is The Taylor
Canal Company Ltd.
 incorporated under the laws of the State of Idaho
 on the Fourth day of May A. D. 1910
 for the period of Fifty years.

SEC. 2. The principal office of this Corporation shall be located at
Raymond, Bear Lake Co. Idaho.

SEC. 3. A business office of this Corporation is to be located at The
Town of Raymond
 and at such other places as the Board of Directors may hereafter determine.

SEC. 4. The capital stock of this Corporation shall be _____ Dollars,
 divided into 1380 shares of _____ Dollars each.
Each share being represented by one miners inch of water

ARTICLE II.

CORPORATE POWERS.

SECTION 1. The corporate powers of this Corporation shall be vested in a
 Board of six Directors _____

who shall be Stockholders, holding one or more shares of stock in their own
 names, of record on the books of the Corporation.

ARTICLE III.

MEETING OF STOCKHOLDERS.

SECTION 1. The Annual Meeting of Stockholders shall be held at the
Principal Offices of the Company, in Raymond
 of Bear Lake Co. Idaho on the Fourth Wednesday day
 of April of each year, at the hour of Two
 o'clock P. M., providing that when said date shall fall on Sunday or a
 legal holiday, such meeting shall be held on the previous day, at the same hour
 and place.

SEC. 2. Notice of the Annual Meeting shall be given by Secretary
writing notices, or having suitable forms printed
 fixing the place, date and hour, as the Directors may direct, + said
notices mailed to each Stockholder at his last known place of address,
 or delivered personally.

SEC. 3. A quorum shall consist of a
 majority of the shares of stock, represented by Stockholders present in person
 or by proxy, but Stockholders representing less than a quorum of stock may
 adjourn to meet on a future day _____

SEC. 4. At all Stockholders' meetings each Stockholder shall be entitled to
 cast one vote, in person or by proxy, for each share of stock held and of record
 in his or her name on the books of the Corporation.

SEC. 5. All proxies shall be in writing and filed with the Secretary, _____
 before voting, and entered of record in the minutes of the meeting.

SEC. 6. At each annual meeting of the Stockholders, they shall elect by a
 plurality vote, Two Directors,
 to serve for a term of three years

and until their successors are elected and qualified, and transact such other
 business as may be presented for their consideration.

SEC. 7. The President (and in his or her absence the Vice-President) and Secretary of the Corporation shall act in their official capacity at all Stockholders' meetings.

SEC. 8. Special meetings of the Stockholders "may" be called by the President and in his absence by the Vice-President by giving notice at least ten days prior to the date of meeting, to each Stockholder of record at the last known post office address, and shall be called on the request in writing of Three Directors, or by vote of a majority of the Board of Directors, or on demand in writing by the Stockholders of record, owning Five Hundred shares in amount of the capital stock issued and outstanding. Notice thereof shall be given through the U. S. mail at least ten days prior to the date fixed for such meeting. Such meeting shall be held at the regular place of business.

SEC. 9. Any director or officer may be removed "for cause" at any time by an affirmative vote of a majority of the shares of stock represented by stockholders present in person or by proxy at any special, called or regular meeting of stockholders.

ARTICLE IV.

ELECTION OF DIRECTORS.

SECTION 1. The Directors may be appointed in the articles of Incorporation and shall be elected by ballot at each annual meeting of the Stockholders thereafter, to serve for remainder of term of his predecessor unless such term shall have expired, when he shall be elected for a term of three years and until their successors are elected and qualified. Their term of office shall begin immediately after election and qualification.

SEC. 2. No person shall be elected and act as a Director who is not a Stockholder in the Corporation.

SEC. 3. Vacancies in the Board of Directors shall be filled by appointment by a majority of the remaining Directors at a meeting regularly called, and the Director so appointed to fill a vacancy shall hold office until the first annual meeting of the Stockholders thereafter.

SEC. 4. The transfer of all the stock in this Company owned by a Director shall operate without further formality as a resignation of office.

ARTICLE V.

POWER OF DIRECTORS.

SECTION 1. The Directors shall have power ^{to} call special meetings of the Stockholders when a majority of the Directors may deem it necessary; and they shall call a special meeting of the Stockholders at any time, upon the written request of Stockholders of record owning Five hundred shares in amount of the capital stock issued.

SEC. 2. The Directors shall elect, appoint or remove at pleasure, without previous notice, all appointive officers, managers, agents and employees of the Corporation, prescribe their duties, fix their compensation, and may require from them security for faithful service, monies or property.

SEC. 3. To conduct, manage and control the affairs and business of the Corporation, and to make rules and regulations, not inconsistent with the laws of the State or the By-Laws of this Corporation.

SEC. 4. To incur indebtedness within the limits fixed by the corporation laws of the State granting the charter for the corporation. The terms and amount of such indebtedness shall be, at each meeting of the Directors, entered in the minutes of the meetings of the Board of Directors; and any note or obligation given for such indebtedness, when signed officially by the President or Treasurer of this Corporation, and such signature duly attested by the Secretary, shall be binding on the Corporation.

SEC. 5. To cause to be kept by the Secretary a record to be known as the "Corporation's Record," containing the minutes of the proceedings of all Stockholders' and Directors' meetings, a register of the stock issued, a record of the stock transferred, and a debtor and creditor account with each Stockholder.

SEC. 6. To declare dividends payable out of surplus funds when the net profits of the business in the opinion of the Directors warrant the same.

BY-LAWS—Continued.

SEC. 7. To cause to be issued to each Stockholder in proportion to their several interests, certificates of stock covering the number of shares each Stockholder is rightfully entitled to.

SEC. 8. Directors (as such) shall not receive any stated or fixed salary for their services, but may receive compensation for work actually done by resolution passed by a majority vote, by ballot at any regular or special meeting of Stockholders, such compensation to depend upon the Directors being present at the opening of such regular or called meeting of Directors and continuing present until adjournment unless excused for cause

Members of special or standing committees may be allowed compensation for attending committee meetings in like manner.

Additional compensation may be made to any Director for special service rendered.

SEC. 9. The Directors may by resolution establish branches, or branch offices, for the conducting of the Company's business, and employ managers for the same, at such times and places as in their opinion the best interests of the Corporation shall demand.

SEC. 10. The Directors may by resolution regularly adopted designate three directors to constitute an "Executive Committee" to act during the "interim" the board is not in session, which committee shall have all the powers of the full board, and shall report all its acts and doings to the board at each meeting thereafter.

ARTICLE VI.

DUTIES OF DIRECTORS.—BANK, MONEY, CHECKS AND MEETINGS.

SECTION 1. The Directors shall, by resolution duly considered, regularly passed and recorded in the minutes of their meeting, designate a Bank with which the officers or employees of the Corporation shall deposit the funds of the Company.

SEC. 2. The Directors shall, by resolution, designate the manner in which checks and drafts shall be signed and what the endorsement on the same for deposit shall be.

SEC. 3. Regular meetings of the Board of Directors shall be held without notice following the adjournment of the Stockholders' annual meeting, and also on the Fourth Wednesday of October
at 2 P.M. of each year
Such meetings shall be held in the offices of the Corporation, and if no office has been fixed or established, then at such place as a majority of Directors may agree upon.

SEC. 4. Special meetings of the Board of Directors may be called at any time by the President, (and in his absence by the Vice-President,) on five days' notice by mail, or personally given to each Director, and by the Secretary on application in writing by a majority of the Directors, by mailing to each Director at least five days prior to the date of such called meeting, a written or printed notice stating the date, time and place of holding such meeting.

SEC. 5. At each annual meeting and when called for at any special meeting of Stockholders, the Board of Directors shall present a full and clear statement of the business of the preceding year, a report of the financial condition of the Corporation

SEC. 6. A quorum shall consist of a majority of Directors in office. But a smaller number may adjourn to a subsequent time.

ARTICLE VII.

OFFICERS.

SECTION 1. The executive officers of this Corporation shall be a President, Vice President, Secretary
_____ and a Treasurer,
one person may act as both Secretary and Treasurer, if preferable
_____ who shall perform the usual duties appertaining to their respective offices, all of whom shall be elected by the Board of Directors by a majority

BY-LAWS—Continued.

ballot or viva voce at a meeting subsequent to the annual meeting and immediately following its adjournment. They shall hold office for One year

and until their successors are elected and qualified.

SEC. 2. The Directors may, by resolution, require any or all of said officers to give bonds to the Corporation, with good and sufficient surety conditioned for the faithful performance of their respective duties and offices.

SEC. 3. No person shall be elected to the office of President _____

who is not a Director of the Corporation.

SEC. 4. When the President, Vice President, Secretary or Treasurer

ceases to be a Director of the Corporation, he or she shall cease to hold office, and the office shall be declared vacant, and a new officer shall be elected to fill the place thus vacated.

SEC. 5. The order of business at all meetings of the Board of Directors shall be as follows:

1. A quorum being present, the President shall call the meeting to order.
2. Reading of minutes of last meeting, considering and approving same.
3. Considering of communications.
4. Reports of officers or employees.
5. Reports of committees.
6. Unfinished business.
7. Original resolutions and new business.

ARTICLE VIII.

PRESIDENT.

SECTION 1. The Board of Directors shall elect one of their number to act as President and one as Vice President

and if at any time the President shall be unable to act the Vice President shall take his place and perform his duties;

and if the Vice president from any cause, shall be unable to act, some other member of the Board shall be appointed to act as President *pro tempore*, in whom shall be vested, for the time being, all the powers, duties and functions of the office of President.

SEC. 2. The President or Vice President or in their absence the Director appointed as above provided, shall in addition to the usual duties appertaining to the office, preside over all the meetings of the Stockholders and Directors and shall have the casting vote.

SEC. 3. He shall sign as President, Vice president or President *pro tempore*, all certificates of stock, all orders on the Treasurer;

_____ and other instruments of writing.

SEC. 4. He shall call the Directors together when he deems it necessary. He shall at all times exercise a general supervision and direction over the affairs of the Corporation; he shall have power to employ an attorney or counsel to the Corporation, and to employ such subordinate officers, agents, clerks and employees as he may find necessary to transact the business of the Corporation.

SEC. 5. He shall have general superintendence and direction of all other officers and appointive officers of the Company, and shall see that their duties are properly performed.

BY-LAWS—Continued.

ARTICLE IX.

SECRETARY.

SECTION 1. The Board of Directors shall elect a Secretary. It shall be the duty of the Secretary, in addition to the usual duties pertaining to the office, to attend all sessions of and keep a record of the proceedings of all Stockholders' and Directors' meetings, and transcribe the same in a well-bound book to be known as the "Corporation Record."

SEC. 2. He shall keep the Seal of the Corporation and the Book of Blank Certificates of Stock and the Corporation's Minute Record, fill up and "make out" all certificates of stock issued, make the corresponding entries on the "stub" of the Stock Book, and register and record the same on such issuance in the "Corporation Minute Record." It shall be the duty of the Secretary to affix the Corporate Seal to all papers requiring the same.

SEC. 3. He shall keep in the "Corporation Minute Record," a proper register of stock issued and record of transfers, and a Stockholders' Ledger in Debit and Credit form, showing the number of shares issued to and transferred by any stockholder and the dates of such issuance and transfer.

SEC. 4. He shall keep proper books of account, countersign all orders drawn upon the Treasurer, and discharge such other duties as pertain to his office and as are prescribed by the Board of Directors.

SEC. 5. The Secretary shall serve all notices required either by law or the By-Laws of the Company, and in case of his absence or refusal or neglect so to do, then such notice may be served by any person thereunto directed by the President, Vice President

or acting President *pro tempore*, of this Corporation.

ARTICLE X.

TREASURER.

SECTION 1. The Board of Directors shall elect a Treasurer.

It shall be the duty of the Treasurer to keep full and complete accounts of receipts and disbursements in books belonging to the Company, and shall deposit all money and other valuable effects, in the name and to the credit of the Corporation, in such Bank or Banks as the Board of Directors may by resolution designate.

SEC. 2. He shall disburse the funds of the Company in such manner as may be ordered by the Board of Directors, or any authorized officer, taking proper vouchers and receipts for such disbursements, and shall render to the Board of Directors when required a faithful account of all such transactions.

ARTICLE XI.

RESIGNATION OF OFFICE.

Any Director or other officer may resign his office at any time. Such resignation to be made in writing and to take effect from the time of its

acceptance by Board of Directors

ARTICLE XII.

BOOKS AND PAPERS.

Such Books and Papers as may be placed on file by vote of the Stockholders or Directors shall be placed in the hands of the Secretary of this Corporation and be by such Secretary carefully preserved, and shall at all times, in business hours, be subject to the inspection of the Board of Directors and of any Stockholder of record on the books of this Corporation.

ARTICLE XIII.

CERTIFICATES OF STOCK.

SECTION 1. Certificates of stock shall be of such design as the officers or Board of Directors may determine. Each certificate shall be signed by the President, and Secretary

BY-LAWS—Continued.

and express on its face the name of the Corporation, the amounts of its capital stock, the par value of its shares, its numerical number, the number of shares for which it is issued, and the name of the person to whom issued. The Certificate Book shall contain a stub or margin, on which shall be entered the numerical number, date, number of shares, and names of the persons to whom issued, and a blank for a receipt for the same.

ARTICLE XIV.

TRANSFER OF STOCK.

SECTION 1. Shares of stock of this Corporation may be transferred at any time by the holders hereof, by Attorney in fact legally constituted, or by endorsement on the certificate of stock. But no transfer shall be binding upon the Corporation until the surrender of the certificate, and the acknowledgment of such transfer by the person to whom transferred, on the books of the Corporation.

SEC. 2. The corporation shall at all times have a first lien on all the shares of its stockholders and on dividends declared thereon for any and all indebtedness of such stockholders to the corporation.

SEC. 3. No surrendered certificate shall be cancelled by the Secretary before a new certificate is issued in lieu thereof, and the Secretary shall preserve such surrendered certificate so cancelled.

SEC. 4. The Board of Directors may, by resolution, order the transfer of stock to stop for a space of time not exceeding ten days immediately before the time a dividend is payable, or before the regular annual meeting of stockholders.

ARTICLE XV.

LOST CERTIFICATE OF STOCK.

SECTION 1. Any stockholder claiming a certificate of stock to have been lost or destroyed, shall make an affidavit of affirmation of such fact reciting the circumstances attending such loss or destruction, and advertise the same in a newspaper of general circulation for such length of time as the Board of Directors may require, describing such certificate, and shall furnish the Board of Directors with proof of publication by the affidavit of the publisher of the newspaper, and shall give the Board of Directors a bond of Indemnity, with two or more securities, in amount double the par value of such certificate, against any damage or loss that may arise from the issuing of a new certificate, whereupon the Board of Directors may by resolution duly entered of record, order a new certificate of the same tenor and effect as the one alleged to be lost or destroyed.

ARTICLE XVI.

NOTICE.

Whenever notice is required by the laws of the State or by the By-Laws of this Company to be given to Stockholders, Directors or Officers of the Company; personal notice is not meant, unless expressly so stated, and any notice deposited in the U. S. Postoffice in a sealed postpaid wrapper, properly addressed, shall be deemed to have been given at the time of such mailing.

ARTICLE XVII.

FISCAL YEAR.

SECTION 1. The fiscal year of this Corporation shall begin on the Fourth Wednesday day of April A. D. 1910 and end on the Fourth Tuesday day of April each year thereafter, at which time all business shall for that fiscal year terminate and a report thereof be made to the stockholders.

ARTICLE XVIII.

AMENDMENTS.

SECTION 1. These By-Laws may be altered or amended at any meeting of the stockholders by a majority affirmative vote of the stock issued and outstanding at such meeting, or by a two-thirds majority affirmative vote of the whole number of the Board of Directors at any regular or special meeting. Such action of the Board of Directors to be ratified and confirmed by the first meeting of the stockholders thereafter.

BY-LAWS—Continued.

- Article XIX -

- Water Master -

Sec. 1

The Board of Directors shall, at their regular annual meeting in April, appoint a Water master, to distribute the waters through the Taylor Canal.

Sec. 2.

It shall be the duty of the Watermaster to take charge of all the waters, Main canals, Headgates and other property of the company, and to equitably distribute the water among the stockholders; and to prohibit any and all parties not entitled to the use of water, from taking, diverting, or using any water from the Taylor Canal.

Sec. 3

The Directors shall require a ^{good and sufficient} bond of the Watermaster, in the sum of Three hundred Dollars, for the faithful performance of his duty; and shall fix the compensation, and direct the water-master in the performance of his duties.

Sec. 4

No stock holder shall use, or divert any water from the Taylor Canal without the consent of the water master.

Signed

Edw. C. Evans
T. M. Mumford
Henry S. Lonsen
John R. George
S. W. Hart
F. W. Boehme
A. L. Hart
J. F. Paulsen

A Combined
Stock and Transfer Record
(Three forms)

OF

The Taylor Canal Co. Ltd.

PRINCIPAL OFFICE AT

Raymond, Idaho.

ORGANIZED

October 14, 1909

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by

A. L. Ringo, Chicago, Ill.

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IMPORTANT.

INCORPORATORS SHOULD FIRST READ

Carefully the FORMS and PROCEEDINGS of the Organization, Stockholders' Meetings and Directors' Meetings herein, and "prompt" the Order of the Meetings to correspond to them, thereby creating a perfect chain of events, thus establishing a foundation upon which to build the corporation.

The Minutes of First Meetings are the foundation of the corporation; these are in skeleton form and can easily be filled out by any intelligent person.

The Code of By-Laws may be used by filling in the blanks, or it may be used as a form for making a New Code of By-Laws which may be recorded on subsequent pages.

In the Record of Minutes should be recorded in chronological order the Minutes of Stockholders' or Directors' Meetings.

In the Register of Original Stock certificates should be recorded numerically the stock certificates issued, to make up the complement of capital stock of the company or any subsequent increase of the same.

In the Register of Stock Certificates Re-issued should be recorded each re-issue of stock, after the same is done and a receipt obtained therefor, then the certificate surrendered in place of the re-issue may be cancelled, and pasted back in its place in the stock book.

In the Transfer Record should be recorded the formal transfer of all stock certificates, transferred by attorney in fact; the use of this record is to establish the particular day on which the responsibility of the transferer ceased, and the burden of responsibility of the transferee began. This, in the case of unpaid stock or a balance due the corporation on stock, is of the utmost importance.

In the Dividend Book should be entered all dividends paid, this book being an evidence upon which to base the value of stock without submitting the general books of a corporation.

In the Original Stockholders' Ledger should be recorded the exact condition of each stockholder's accounts, with the shares held. This ledger account shows any unpaid balance due on stock which are considered an asset of the company. This is preferable rather than to open stock accounts in the general ledger.

In the Re-issue Stockholders' Ledger should be recorded the condition of each stockholder's account, number of shares held; dollars and cents cut no figure in this account—only shares are taken into account.

A Corporation Journal and Ledger are also bound in this book, into which may be journalized Capital Stock, Subscription, Surplus, Treasury Stock, Bonds, Plant and Real Estate accounts, and the same posted to the proper accounts in the ledger herein.

An Uncut Index is placed in the rear of the book. It is left uncut for the reason that a cut index is always a temptation to an interested party to look up from idle curiosity some other fellow's account. By leaving it uncut the Secretary can use it all for one index to the ledger, or may make two or more indexes out of it.

Register of Original Stock Certificates Issued.

Original Certificates are issued to make up the complement of the Capital Stock subscribed for or increase of the Capital Stock.

DATE			STOCKHOLDERS' NAME	ADDRESS	STOCK LEDGER FOLIO	No. of Certificate	Shares in Each Certificate	CHECK	SHARE NUMBERS INCLUSIVE	
MONTH	DAY	YEAR							FROM	TO
Nov.	5	1910	T. M. Mumford	Montpelier		1	160			
Nov.	5	1910	Samuel W. Hart	Raymond		2	90			
Nov.	5	1910	Harry S. Somsen	"		3	80			
"	5	"	Frederick C. Evans	"		4	125	✓		
"	5	"	Enoch Bagley	"		5	40			
"	5	"	J. A. Evans	"		6	125			
"	5	1910	Edward Calder	Garden City, N.Y.		7	80			
"	5	"	J. W. Cook	Paris, Ida.		8	80			
"	5	"	H. H. Cook	Woodruff, Wta.		9	80	✓		
"	5	"	A. L. Hart	Raymond		10	40			
"	5	"	L. R. Hart	"		11	10			
"	5	"	Mrs. C. A. Bonley	"		12	30	✓		
"	5	"	Frank Nelson	"		13	10			
"	5	"	C. D. Anderson	Border Wyo.		14	80 X	✓		
"	5	"	Asa C. Evans	Raymond		15	55			
"	5	"	Andy L. Evans	"		16	20			
"	5	"	Jos. F. Poulsen	"		17	60			
"	5	"	Wiley Ball	"		18	7 1/2			
"	5	"	John Bleckert	Geneva		19	80 X			
"	5	"	F. W. Boehme	"		20	15			
"	5	"	Raymond Townsite	Raymond		21	10 1/2 X			160
"	5	"	Thomas Hillier	Geneva		22	5			
Total Shares							1380			

Minutes First Meeting of Stockholders.

To Confirm or Elect the First Board of Directors, etc.

A Meeting of the Incorporators and Subscribing Stockholders to the Capital Stock of The Taylor Canal Co. Ltd. was held on the fourteenth day of October A. D. 1909 at 7 o'clock P. M., at the office of Raymond meetinghouse in the Town of Raymond County of Bear Lake and State of Idaho in pursuance of a written notice mailed to each subscribing stockholder

concerning the holding of this first meeting at the time and place first above mentioned, for the purpose of electing a Board of Directors, and the transaction of such other business as may come before them, a copy of said appearing on page of this Book, as a part of the Records of this meeting.

Meeting Called to Order.

Whereupon T. M. Mumford one of the Owners of to the capital stock of this Corporation, called the meeting to order and stated its object.

Temporary Chairman and Secretary.

On motion duly made and carried T. M. Mumford was elected Chairman of this first Meeting of the Stockholders; and on motion duly made and carried Fredk. C. Evans was elected Secretary. Each accepted their respective offices and discharged their duties until the close of the meeting.

Subscription List

The Decree of the Court, Showing Water Stock of Taylor Canal and Subscription List being then presented, exhibited and read, showed the following to be the Subscribing Stockholders to the Capital Stock of said Corporation, to-wit:

owner of	shares,	Present*	
<u>S. W. Hart</u>	<u>90</u>	<u>Present</u>	<u>In person</u>
<u>T. M. Mumford</u>	<u>160</u>	<u>"</u>	<u>in person</u>
<u>Fred C. Evans</u>	<u>125</u>	<u>"</u>	<u>In person</u>
<u>Andy L. Evans</u>	<u>40</u>	<u>"</u>	<u>In person</u>
<u>Enoch Bagley</u>	<u>40</u>	<u>"</u>	<u>In person</u>
<u>Harry Ambrose</u>	<u>80</u>	<u>"</u>	<u>In person</u>
<u>John Bleckert</u>	<u>80</u>	<u>"</u>	<u>In person</u>
<u>J. R. George</u>	<u>10</u>	<u>"</u>	<u>In person</u>
<u>J. F. Poulson</u>	<u>60</u>	<u>"</u>	<u>In person</u>
<u>J. A. Evans</u>	<u>90</u>	<u>"</u>	<u>In person</u>
<u>Alva C. Evans</u>	<u>35</u>	<u>"</u>	<u>In person</u>
<u>A. L. Hart</u>	<u>80</u>	<u>"</u>	<u>In person</u>
<u>F. W. Boepme</u>	<u>15</u>	<u>"</u>	<u>In person</u>
<u>S. W. Hart - Trustee for</u>	<u>"</u>	<u>"</u>	<u>"</u>
<u>Raymond Townsite</u>	<u>100</u>	<u>"</u>	<u>In person</u>
<u>(By S. W. Hart - trustee -)</u>	<u>"</u>	<u>"</u>	<u>"</u>
<u>"</u>	<u>"</u>	<u>"</u>	<u>"</u>
<u>"</u>	<u>"</u>	<u>"</u>	<u>"</u>
<u>"</u>	<u>"</u>	<u>"</u>	<u>"</u>
<u>"</u>	<u>"</u>	<u>"</u>	<u>"</u>
Total, <u>1005</u> Shares.			

Showing majority shares Capital Stock of said Corporation to be subscribed as present and represented.

*Show presence by marking "in person" or "by proxy."
All that part ruled out with red ink is not to be considered as a part of this record.

MINUTES OF FIRST MEETING OF STOCKHOLDERS—Continued.

Roll Call of
Shares.

On the call of the names of the Subscribing Stockholders to the Capital Stock by the Secretary, each of the before named stockholders voting the shares set opposite his name, answered present, "in person" or "by proxy" as indicated on the foregoing page Fourteen stockholders

and showing the total number of 1005 shares, constituting a majority as being present.

At the close of the call of Stockholders the Chairman declared that 1005 shares of the capital stock were represented, and that the meeting was competent to proceed with the transaction of the business for which it was called.

Exhibiting
Articles of
Incorporation.

The Chairman then stated that the Articles of Incorporation were in the hands of the Secretary, to be exhibited for the benefit of the Subscribing Stockholders.

The Chairman then instructed the Secretary to read that part of the Articles of Incorporation referring to Directors.

Motion to
Elect
Directors.

On motion duly made and carried, the Stockholders proceeded to the election by ballot, six Directors, as named in the "Articles of Incorporation," to-wit: T. M. Mumford, S. W. Hart,

F. W. Boehme, Enoch Bagley, Harry S. Samsen and Fred C. Ervase

Each one to serve for the term of years set opposite his or her name, and until their successors are elected and qualified.

Inspectors.

The Chairman appointed _____

Inspector _____ to

receive and count the votes to be cast for Directors.

Nomination
of Directors.
Ballots.

Thereupon _____ Directors, an election was held by ballot; the Inspector _____ received and counted the ballots or votes cast, and announced that there were _____ shares in all voted, being _____ of the subscribed shares of the Corporation, that _____ votes were necessary to a choice, and that the following persons had been chosen as Directors _____

Election of
Directors.

T. M. Mumford for 1 year, S. W. Hart 1 year
Fred C. Ervase 2 years, F. W. Boehme 2 years
Harry S. Samsen 3 years, Enoch Bagley
3 years

and that each had received the requisite number of votes.

Thereupon the Chairman declared such persons to be the duly elected Board of Directors of this Corporation, to serve for the term for which they were severally elected, and until their successors are elected and qualified.

On motion, duly made and carried, it was by a unanimous vote, Resolved, That the Directors by resolution assess upon each share _____

Resolution
for Directors
to Assess
Shares.

Capital Stock of this Incorporation such sum as in their opinion shall be necessary for the best interest of the business, To construct a
waste ditch, to construct a head gate

All that part ruled out with red ink is not to be considered as a part of this record.

MINUTES OF FIRST MEETING OF STOCKHOLDERS—Continued.

at the head of the Canal; to pay expense of Incorporation; and to pay any and all bills now outstanding.

On motion duly made and carried it was resolved that—The entering into the corporation by the Townsite of Raymond should in no way affect the priority of right of said townsite of Raymond as acknowledged and decreed by the Courts.

Priority of right to the Townsite of Raymond.

And further resolved that—priority of right to the use of water from the Taylor Canal shall forever be acknowledged and respected by all stockholders in the Taylor Canal Co.

On motion duly made and carried, the foregoing minutes were then and there read and approved.

On motion duly made and carried, the meeting was adjourned.

A TRUE RECORD.

Signed J. M. Munford
Chairman.

ATTEST: Fredk C Evans Secretary.

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A Minute Record

(Printed Pages for Organization and By-Laws)

OF

The Taylor Canal Co. Ltd.

PRINCIPAL OFFICE AT

Raymond Idaho

ORGANIZED

October 14, 1909

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by
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SUGGESTIONS

AS TO THE ORGANIZATION AND FIRST MEETINGS OF STOCK-HOLDERS AND DIRECTORS OF A PRIVATE CORPORATION.

Preliminary to the organization of a corporation, draw up a stipulation or agreement of the contemplated corporation, showing name of company, amount of capital stock, par value of shares, business proposed, property to be purchased, number of shares of stock to be given in exchange therefor; have same agreed to and signed by all parties.

Page 3.—The Filing of "Articles of Incorporation" or application for a charter is the next step, and should always be referred to a competent attorney, as such articles must be made to comply with the laws of the state granting the charter; a special clause, and a general clause should always be sought. Some Secretaries of State furnish blank forms for this purpose on application.

Pages 4, 5, 6.—On Receipt of the Charter or articles of incorporation from the Secretary of State, a meeting of stockholders should be held, a temporary Chairman and Secretary for this first stockholders' meeting selected, the subscribers should accept notice or sign a written "waiver of notice" provided by law fixing time and place of the first meeting, and the present meeting should be made to take its place.

Page 7.—The First Stockholders' Meeting is now held to formally elect or confirm the first Board of Directors.

Page 8.—The Articles of Incorporation are now presented and read for the benefit of the stockholders.

Page 8.—Inspectors of a Formal Election of Directors should be now appointed to collect and canvass the votes. Each subscriber casting one vote for each share of stock subscribed, for a candidate for each directorship, on the cumulative plan, or he may cast the total number of votes he is entitled to for one candidate, or may divide between two or more candidates. The result of the vote is canvassed and declared by the inspectors.

Page 8.—A Resolution authorizing the Directors to assess the stock, and carry into effect the preliminary stipulation or agreement as originally signed, with any amendments or recommendations the stockholders may desire, is now adopted.

Page 9.—First Directors' Meeting—The Directors "elect" should, following this first stockholders' meeting, meet as soon as possible, select from among their own number a temporary Chairman and Secretary; the subject matter and resolutions of the stockholders' meeting, should be each formally presented and considered and each separately acted upon.

Page 9.—The Corporation Officers are now elected from the Directors "elect" by "viva voce" vote and also the permanent employees appointed, after which the President (if present) should assume the chair; the Secretary (if present) take the Secretary's oath and assume his duties, the Treasurer (if present, and it is so desired,) should file his bond and assume the duties of his office.

Page 10.—The Salaries of the officers, Directors and employees should now be fixed, or a motion referring the fixing of the same to a special committee adopted.

Page 10.—The Design of this Seal should next be adopted by resolution and an impression made upon the margin of the record book for its future identification.

Page 11.—The Form of Stock Certificate and design should next be adopted by formal resolution and a copy duly canceled and authenticated, attached to the page of the record carrying this resolution for its future identification.

Page 11.—The Office of the Corporation should next be located and the hour of the day and month fixed on which the regular Directors' meeting will be held.

Page 12.—The Assessment of Stock by formal resolution calling for the payment of the shares of stock to the Treasurer of the Corporation, in accordance with the resolution of the stockholders' meeting, should now be passed.

Page 13.—The Issue of Stock Certificates in exchange for payment of assessments, or property purchased, should now be ordered by formal resolution in accordance with the preliminary stipulation or agreement and resolution of the stockholders' meeting. Great care should be taken in drawing this resolution to have it recite that the Directors have carefully examined into the value of the property, plant, or purpose, and that it is fairly worth the value placed upon it, for which the stock of this corporation is issued in exchange.

Page 13.—The Bank should be selected in which the corporation is to deposit its funds. The form of endorsement to be used in depositing the same, the manner in which checks, drafts and notes are to be signed, whether by one officer or more, should now be fixed by formal resolution.

Page 14.—The By-Laws having previously been agreed upon, should now be referred to a committee, read, explained, and formally adopted, section by section.

Page 14.—The President and Secretary should be authorized by formal resolution to send a circular letter, or publish a notice to all interested parties, of the rights acquired by the corporation, if property has been purchased or acquired.

Page 14.—The Secretary should now be formally authorized to purchase all necessary books, stationery and papers required for the corporation's use in his office, and draw an order on the Treasurer for the payment of the same.

A RECORD

— OF THE —

Acts, Doings, Accounts and Proceedings of the Incorporators, Subscribers, Stockholders'
Meetings, Directors' Meetings, their Successors and Assigns,

— OF —

The Taylor Canal Co. Ltd.

A CORPORATION

duly incorporated on the Fourth day of May A. D. 1910

in the Village of Raymond

County of Bear Lake and State of Idaho

wherein F. W. Boehme, Fred L. Evans, Henry J. Jonsen,

Enoch Bagley, A. L. Hart, Andrew L. Evans, T. M. Mumford

S. W. Hart, J. A. Evans, Wiley Ball

and Wm L. Evans the original subscribers to the

Articles of Incorporation desiring for themselves, their associates, successors, heirs, execu-

tors, administrators and assigns, to become a body corporate, in accordance with the pro-

visions of the corporation laws and amendments thereto of the State of Idaho

under the name and style of

The Taylor Canal Co. Ltd.

and with all the corporate rights, powers, privileges and liabilities, enjoyed under or imposed

by such laws, did make, subscribe and acknowledge as required by law, the Articles of

Incorporation appearing on pages Four and Five of this book. Which

Articles of Incorporation with the certificate of acknowledgment of the proper officer were

duly filed in the office of the Secretary of State On the fourth

day of May A. D. 1910

IN WITNESS WHEREOF, the original subscribers to said Articles of Incorporation above

named, for the purpose of the identification of this Book as the original Record of said

Incorporation, have hereunto subscribed their names and caused the corporate seal to be

affixed this Twenty fifth day of May A. D. 1910