

real estate, water ditches and water rights necessary for the purposes of any portion of the business of the Company.

This Company shall also have power to mortgage or otherwise encumber any of its property for the purpose of a security or securities thereon and including also the power to take security by mortgage or otherwise upon any real or personal property for the purpose of securing any indebtedness due to said Company; And including also the power to pledge any of its property as a security and to take a pledge of any property as a security.

This Company shall also have power to purchase, own and hold any stock and to any amount in any other company that may be subsidiary or tributary to the objects and purposes of this Company. This Company shall also have power to borrow money in any sum or sums and to give therefore its notes, bonds, debentures or other evidences of its indebtedness, and to give a mortgage or other forms of security upon its franchises or any of its property to secure the payment thereof. This Company shall also have power to enter into any contract or agreement in respect to any of its property or business which a natural person might enter into and which is not prohibited by law in respect to Corporations.

III.

The amount of the Capital stock of said corporation shall be Two Hundred and fifty thousand Dollars (\$250,000).

IV.

The number of shares of which said capital stock shall consist shall be Two Thousand five hundred of the par value of One hundred dollars each.

V.

The term of existence of said corporation shall be fifty years.

VI.

The number of trustees of said corporation shall be three. The number of trustees who shall manage the affairs and concerns of the company for the first year shall be three whose names are Asahel C. Beckwith, and William Lauder and John A. Beckwith.

VII.

The name of the town in which the operations of this Company shall be carried on is Evanston, Uinta County, Wyoming, and the said company is formed for the purpose of carrying on part of its business at such other places within the State of Wyoming and at such places outside the State of Wyoming at which it may be advisable to conduct any branch of its business or to have an office for said Company. The name of the Town and county in which the principal part of the business of the company within the State of Wyoming is to be carried on is Evanston in the County of Uinta in the State of Wyoming.

VIII.

The trustees of said Corporation shall have power to make by-laws as they shall deem proper for the management and disposition of the stock and business affairs of the corporation not inconsistent with the laws of Wyoming and prescribing the duties of officers, artificers and servants that may be employed, for the appointment of all officers and for carrying on all kinds of business within the objects and purposes of said corporation:

In witness whereof, we have hereunto set our hands and seals and to a duplicate hereof this 3rd day of November A. D. 1890.

In presence of

C. D. Clark.

State of Wyoming)
County of Uinta)SS.

Asahel C. Beckwith Seal
William Lauder Seal
John A. Beckwith Seal

On this third day of November A. D. 1890 before the undersigned, a