

# By-Laws

## BY-LAWS OF THE BIG WOOD CANAL COMPANY

### ARTICLE I

#### OFFICERS

Section 1. The officers of this corporation shall consist of a president, two Vice-Presidents, a Secretary and a Treasurer, who shall be elected by the Board of Directors, and shall hold their offices for one year from the date of their election, and until their successors are elected and qualified. The offices of Secretary and Treasurer may be combined and held by the same person, at the direction of the Board of Directors.

In addition, the Board of Directors may elect an Assistant Secretary or Secretaries and an Assistant Treasurer, if necessary for the transaction of the business of the corporation.

Section 2. The President and Vice-Presidents shall be elected from among the Board of Directors. The Secretary and Treasurer, as well as Assistant Secretary and Assistant Treasurer, need not be directors or stockholders.

### ARTICLE II

#### OFFICERS, THEIR DUTIES AND COMPENSATION

## PRESIDENT

Section 1. It shall be the duty of the President to preside at all meetings of the stockholders and of the Board of Directors, to have general charge of the affairs of the corporation, to sign certificates of stock and all contracts, or other official documents or notices, when not otherwise provided by the Board of Directors; to employ, direct and discharge such employees as may be necessary in the conduct of the business of these by-laws; to call the directors together whenever he deems it necessary, and to perform such other duties as may be imposed upon him by the Board of Directors or by these by-laws.

## VICE-PRESIDENT

Section 2. There shall be a First Vice-President and a Second Vice-President. The First Vice-President shall perform the duties of the President in his absence or in the case of his inability to act. The Second Vice-president shall perform the duties of the president in the absence of the President and First Vice-President, or in case of the inability of either of them to act. Where any documents are signed or official acts to be preformed by either of the Vice-Presidents it will be presumed that they have acted in accordance with these by-laws.

## SECRETARY

Section 3. It shall be the duty of the Secretary to keep a record of the proceedings of the meeting of the stockholders and of the Board of Directors; to countersign shares of stock; to keep in custody the seal of the corporation; to countersign or issue notices of meetings of the stockholders and directors as may be provided for elsewhere in these by-laws; to attest all contracts, documents and notices that may be executed on behalf of the corporation, to be

custodian of all documents, contracts, records, books and papers of the corporation; and, in general to perform such other duties as are usual and incident to the office of Secretary of corporations, all under the direction of the Board of Director and supervision of the President. Furthermore, he/she shall do such portion of the duties of the Treasurer, as the Board of Directors may at any time designate.

Any Assistant Secretary that may be appointed shall perform the duties of the Secretary upon request of the Secretary of the Board of Directors, or in case of the absence of the Secretary shall be presumed to be under authority of these by-laws.

## TREASURER

Section 4. It shall be the duty of the Treasurer to collect all assessments, tolls, rentals, etc., that are levied; to have custody of all the funds of the corporation, and to deposit the same in such banks as may be designated by the Board of Directors. All disbursements shall be made by the Treasurer upon order by the President of the Board of Directors. The Treasurer shall keep accurate and complete record of all receipts, expenditures and disbursements and shall perform such other duties as the Board of Directors may require.

Any Assistant Treasurer appointed shall perform the duties of the Treasurer upon request of the Treasurer or the Board of Directors, or in case of the absence of the Treasurer or his or her inability to act. Acts of the Treasurer shall be presumed to be under authority of these by-laws.

At each annual meeting of the stockholders the Treasurer shall submit a complete statement of his or her accounts for the past year. He or she shall make such other statements of the financial affairs of the corporation as the Board of Directors may require.

## COMPENSATION

Section 5. The officers and employees of the corporation shall receive such compensation as may be provided by the Board of Directors.

Section 6. The officers and employees of the corporation shall furnish such bonds and in such amounts as the Board of Directors may require in an approved Surety Company, the premiums to be paid by the corporation.

## ARTICLE III

### DIRECTORS, THEIR DUTIES AND COMPENSATION

Section 1. The corporate powers, business and property of this corporation shall be exercised and controlled by a board of nine (9) directors, to be elected from among the stockholders of the corporation, having at the time of their election stock on the books of the corporation. One (1) of said directors shall be elected at large, and one (1) of said directors shall be elected from each of the following directors' districts, which are hereby created to wit:

District No. 1 - All that part of the project comprising what is commonly known as the Richfield Segregation, lying North of the section line dividing Sections 7 and 18, 8 and 17, 9 and 16, 10 and 15, 12 and 13 of Township 4 South, Range 19, E.B.M.

District No. 2 - All that part of the project comprising what is commonly known as the Richfield Segregation lying to the South of the Section line aforesaid.

District No. 3 - All that part of the project comprising what is commonly known as the Dietrich Segregation lying above the Milner-Gooding Canal.

District No. 4 - All of that part of the project comprising what is commonly known as the Dietrich Segregation lying below the Milner-Gooding Canal.

District No. 5 - All that part of the project commonly known as the North Shoshone Segregation in Lincoln County, Idaho, lying above the line of the Milner-Gooding Canal.

District No. 6 - All that part of the project commonly known as the north Shoshone Segregation lying below the line of the Milner-Gooding Canal within Lincoln County.

District No. 7 - All that part of the project lying within Gooding County, Idaho, known as the North Gooding Segregation.

District No. 8 - All that part of the project lying within Gooding County, Idaho, known as the South Gooding Segregation.

Section 1A. Except for the Director to be elected at large, each Director must be a qualified elector and both a resident and stockholder in the District which he represents.

Section 2. The first regular annual meeting of the stockholders of this corporation was held on the second Tuesday of November, 1921, there were elected nine (9) directors for this corporation, three (3) of whom were elected for a term of one (1) year each, three (3) of whom were elected for a term of two (2) years each and three (3) of whom were elected for a term of three (3) years each. And thereafter at each succeeding annual meeting of the stockholders, three (3) years each,

or until their successors are elected and qualified. And such Board of Directors shall within ten (10) days after each annual meeting, organize as a Board of Directors, by the election of such officers as are provided in these by-laws. A vacancy shall be declared by the Board of Directors when any nominee has been elected but has failed to qualify for office or when any Trustee shall:

(a) Die;

(b) Resign as Trustee or Director;

(c) Remove himself from the District of his residence,

being the District from which he was elected.

Section 3. The Board of Directors shall have power to appoint and remove at pleasure all employees and agents of the corporation, prescribe their duties, fix their compensation and require from them security for the faithful performance of the affairs of the corporation consistent with the laws of the State and these by-laws, to call meetings of the stockholders when they deem it necessary, giving not less than two weeks notice thereof, in manner hereinafter provided, and they shall call meetings of the stockholders at any time upon a written request for that purpose, of persons representing twenty-five thousand (25,000) shares of the capital stock outstanding.

Section 3A. The Board of Directors shall have the power to do or perform, or cause to be done or performed, any act, or thing necessary or required to be carried out, initiated, and maintain, any power, project or authority granted to this corporation by the Articles of Incorporation

thereof, except such acts and thing as by law or these by-laws are required to be submitted to the stockholders of this corporation for their action.

Section 4. The Board of Directors shall have power to cause to be issued shares of the capital stock of the corporation to the stockholders, in proportion to their several interests, not to exceed in the aggregate the capital stock of the corporation.

Section 5. It shall be the duty of the Board of Directors to present a full statement at the regular annual meeting of the stockholders showing in detail the assets and liabilities of the corporation, and the general condition of its affairs, and a similar statement shall be presented at any other meeting of the stockholders when theretofore requested by persons representing at least twenty-five thousand (25,000) shares of the capital stock of the corporation.

Section 6. No contract by any officer of the corporation will be valid without the previous authorization of the Board of Directors, or subsequent approval of same.

Section 7. The members of the Board of Directors when sitting as a board, or attending to the business of this corporation, shall receive a compensation of Ten Dollars (\$10.00) per day, in addition to such reasonable sum for actual expenses as is incurred in Lincoln and Gooding Counties in attending to the business of the corporation, said accounts to be audited and allowed as in other cases of demand against the corporation. The compensation herein referred to, may however, be changed by a unanimous vote of the Board of directors.

Section 8. The Board of Directors may appoint a watermaster, and such other employees as they may deem necessary, and they may at any time when in session, issue instructions and prescribe duties for said watermaster and employees in addition to those provided in these by-laws.

Section 9. The Board of Directors may adopt a system of rotation for the distribution of water to be applied at such times during the irrigating season as in their judgment is deemed most beneficial to all the users of water under the canal, and it shall be the duty of the Board to enforce strict compliance therewith.

Section 10. It shall be the duty of the Board of Directors to divide the territory irrigated by the canal system owned and operated by this corporation, into districts for the purpose of properly managing and controlling the distribution of water, the number of districts to be left to the discretion of the Board, and subject to change at any regular meeting thereof or at any special meeting called for that purpose.

Upon execution by the United States of America and American Falls Reservoir District No. 2 of the proposed contract for the furnishing of the supplemental water from American Falls Reservoir and the delivery of the water as provided therein, upon the ratification of said contract by the electors of said District, and the final judicial confirmation of said contract and upon the execution by said District and the Big Wood Canal Company of the contract between them provided and called for by said contract between the United States and said District, the members of the Board of Directors elected from Director Districts 1, 2, 3 and 5 together with the Director elected at large shall constitute an executive committee of the Board of Directors with power to direct, regulate and administer the distribution to the land above the canal from Snake River of the irrigation water to which they are entitled and the members of the Board of Directors elected from Director Districts 4, 6, 7 and 8 together with the Director elected at large shall constitute an executive committee of the Board of Directors with power to direct, regulate and administer the distribution to the lands below said canal of the irrigation water to which they are entitled, subject, in case any controversy shall arise to the decision of the entire Board of Directors.

Section 11. It shall be the duty of the Board of Directors at its regular meeting in November of each year to ascertain and determine the amount of money necessary for the transaction and conduct of the corporation business and the payment of its outstanding maturing obligations and for such other purposes as may have been specially authorized at any previous meeting of its stockholders, all as may be required for the twelve months period October 1 - September 30.

The Board of Directors may include in the charges of maintenance and operation above specified any amount for sinking fund to cover future repairs and alterations of the canal system and to provide for the payment of its debts and obligations.

The Board of Directors shall thereupon determine as nearly as may be, the number of shares liable to a maintenance charge for such period and shall apportion the total charge to such total number of shares and determine in cents per acre or per share, or by water used or any combination thereof the maintenance charge for such period, and the same shall constitute the maintenance charge therefore.

Thereupon the Board of Directors shall cause notice of assessment to be placed on the BWCC website and published in the BWCC notice of annual meeting mailed to each stockholder of record prior to December 31 of each year.

The assessment so made shall be due and payable at the office of the Company in one (1) installment by the first day of April following. All assessments not paid when due shall draw interest from the first day of June at the rate of one percent (1%) per month and payment thereof may be enforced as provided by the laws of the State of Idaho. No water shall be delivered to any contract holder or stockholder until all current as well as past due assessments have been paid, provided however, that the Board of directors may waive the enforcement of the above

provisions in any given year. No stock shall be transferred on the books of the company until all past due and unpaid assessments on the same are paid.

Section 12. The Big Wood Canal Company shall indemnify and hold harmless each person who shall serve at any time hereafter as a Director or Officer of the Corporation from and against any and all claims and liabilities to which such person shall become subject by reason of his or her having heretofore or hereafter been a Director or Officer of the Corporation, or by reason of any action alleged to have been heretofore or hereafter taken or omitted by him or her as such Director or Officer, and shall reimburse each such person for all legal and other expenses reasonably incurred by him or her in connection with any such claim or liability; provided, however, that no such person shall be indemnified against, or be reimbursed for, any expense incurred in connection with any claim of liability arising out of his or her own negligence or willful misconduct.

## ARTICLE IV

### MEETINGS OF DIRECTORS

Section 1. There shall be held on the first day of every month or the first business day thereafter in case the first falls on a weekend or a legal holiday, a regular meeting of the Board of Directors for the transaction of any business that may come before it. The Board of Directors may on motion duly change that date of monthly meetings.

Section 2. Special meetings of the Board of Directors may be called at any time by order of the President, or by a majority of the Board. Upon receipt of the order for special meetings of the Board of Directors the Secretary shall immediately notify the Board of Directors of the time and place at which said special meeting is to be held pursuant to such order, said notice to be given at least two days prior to the time of said meeting, except where a special contingency exists, in which case no special notice need be given, but such special contingency shall be noted in the minutes of the special meeting.

Section 3. All meetings, either regular or special, of the Board of Directors, shall be held at the office, or principal place of business of the corporation, or elsewhere on the project.

Section 4. A majority of the Directors shall constitute a quorum at any regular or special meeting of the Board of Directors.

Section 5. When all the Directors shall be present at any Directors meeting, however called or notified, and sign a written consent thereto upon the record of such meeting, the acts thereof shall be as valid as if a meeting legally called and for which notification shall have been duly made or if they thereafter all ratify said act or acts.

Section 6. Any regular or special meeting of the Board of Directors may be adjourned from day to day, or from time to time for want of a quorum, and such adjournment and the reason thereof shall be recorded in the journal proceedings of such meeting, and no further notice of any such adjourned meeting shall be required.

## ARTICLE V

## VACANCIES ON BOARD OF DIRECTORS

Section 1. Vacancies on the Board of Directors may be filled by the remaining members of the Board of Directors, and any Director elected to fill a vacancy shall be entitled to act until the next regular meeting of the stockholders of said corporation at which time a director shall be elected to fill out the unexpired term.

Section 2. A vacancy shall be declared by the Board of Directors when any nominee has been elected and has failed to qualify for office or when any Trustee shall:

(a) Die;

(b) Resign as Trustee or Director:

(c) Remove himself from the District of his residence,

being the District from which he was elected.

## ARTICLE VI

### STOCKHOLDERS AND THEIR DUTIES

Section 1. The regular annual meeting of the stockholders shall be held at ten o'clock in the forenoon of the second Tuesday of November, 1921 and thereafter shall be held at ten o'clock in the forenoon of the second Tuesday of January of each year, for the purpose of electing directors

in accordance with the provisions of these by-laws, and for the transaction of such other business as may properly come before it.

Notice of such annual meeting shall be placed on the BWCC website, E-mailed to any stockholder of record and published in the written notice of annual meeting mailed prior to December 31 each year.

Section 2. Special meetings of the stockholders shall be called by the President, at any time, when instructed to do so by the Board of Directors or requested to do so in writing by stockholders holding twenty-five thousand (25,000) shares of the capital stock outstanding. In case of the President failing to act when requested, the Secretary shall call such a special meeting. Notice of such meeting, stating the purpose thereof, shall be published as provided by the preceding section for annual meetings.

Section 3. All meetings of the stockholders, either regular or special, shall be held at the office of the corporation, or such other suitable place as may be designated by the officers of the corporation, said place to be clearly stated in the notice calling the meeting hereinbefore referred to, said place likewise to be in the town where the principal place of business is located.

Section 4. At all regular, annual and special meetings of any adjourned meeting thereof the stockholders present in person or represented by proxy shall constitute a quorum for the transaction of business and shall have the power by a majority vote of the stock so represented to elect directors and transact any other business of the corporation proper to be done.

Section 5. Before any voting shall be held in stockholders' meetings, the Secretary shall prepare from the stock book of the corporation, a list of the names of the stockholders entitled to vote, as

shown by such book, and all those having authority to vote the stock of others shall present the same to the Secretary, who shall thereupon place beside the names of those entitled to vote as shown by said list, figures representing the number of votes to which each shall be entitled. This list shall be prepared in accordance with the provisions of the following section.

Section 6. Every stockholder shall have the right to vote in person or by proxy for the number of shares of stock owned by him for as many persons as there are directors to be elected or to cumulate said shares and give one candidate as many votes as the number of directors multiplied by the number of shares of stock shall equal, or to distribute them on this principle among as many candidates as he or she shall think fit, and such directors shall not be elected in any other manner.

No person not a bona-fide stockholder having stock in his own name on the stock books of the corporation at least ten days prior to the stockholders' meeting can vote at any such meeting.

On and after the annual meeting of the stockholders for the year 1921, all proxies must be filed with the Secretary five (5) days prior to the holding of any stockholders' meeting.

All proxies must be either written or printed and signed by the stockholder.

Any stockholder may revoke a proxy given by him at any time prior to any voting at the meeting at which it is intended to be used, by filing written statement to that effect with the Secretary of the Corporation.

Section 7. All stockholders shall use care and diligence in the handling of water and shall use proper care in the preparation and tilling of the soil. It is the duty of the stockholders to comply with the rules and regulations of the corporation with regard to the handling and management of the water, and the rotation method of irrigation, when employed.

Conversely, it shall be the duty of the corporation to use reasonable care in the handling and management of its water supply, and to distribute the same without partiality.

Provided, that upon the execution by the United States of America and American Falls Reservoir District No. 2 of the proposed contract for the furnishing of supplemental water from American Falls Reservoir, and the delivery of the water as provided therein, upon the ratification of said contract by the electors of said District, and the final judicial confirmation of said contract and upon execution by said District and the Big Wood Canal Company of the contract between them provided and called for by said contract between the United States and said District and upon compliance with the terms of those contracts in regard to payments and other conditions therein set out, as a means of securing the benefit to be derived from such supplemental water so far as possible to the lands within said District and having shares of stock of the Big Wood Canal Company appurtenant thereto, which are located above the canal from Snake River through which said supplemental water is to be conveyed, there shall be delivered to all lands within said District and having Big Wood Canal Company stock appurtenant thereto, which are located below said canal, in lieu of water from Big or Little Wood River or Magic Reservoir to which said lower lands would otherwise be entitled, an equal amount of said water from American Falls Reservoir and the water from Big or Little Wood Rivers or Magic Reservoir to which said lower land would otherwise be entitled shall be used to supplement the water supply of the lands within said District and having Big Wood Canal Company stock appurtenant hereto, which are located above said canal from Snake River. Said lands above said canal shall also have a first and prior right to the use of carried over stored water remaining in said Magic Reservoir from any

preceding year or years, as well as to the water stored herein during any current year, to the extent necessary to furnish to said upper lands an amount of water sufficient to equal the amount of water delivered from American Falls Reservoir to said land below said canal.

## ARTICLE VIII

### MANAGER

Section 1. The directors are authorized to employ a manager for the corporation and may fix his terms of employment and compensation. Such manager shall perform such services as the directors may from time to time request and there may be delegated to said manager such powers and duties otherwise belonging to and required of the Board of Directors or President not inconsistent with the laws of the State of Idaho, as the said Board of Directors may from time to time determine.

## ARTICLE VIII

### WATERMASTER AND HIS DUTIES

Section 1. It shall be the duty of the watermaster to supervise, with the help of assistant watermasters, the distribution of water to authorized users. During the time which the water is distributed by rotation, it shall be his duty to arrange a schedule of turns and give each person notice indicating the time when water will be turned into his lateral, and the length of time to which he shall be entitled to it. It shall be the duty of the watermaster to distribute water according to said schedule. His duties shall be more particularly prescribed in such rules and regulations as the Board of Directors may adopt.

Section 2. The Watermaster shall employ suitable persons to act as assistant watermaster, ditchriders and other assistants, as will best serve the needs of the corporation, under the directions of the Board of Directors. He shall make rules and regulations with regard to the method of handling the water and the delivery thereof, and, in making such rules and regulations, may provide standards and methods of use for the water supply, all under the directions of the Board of Directors. No person, unless authorized by the watermaster or by the Board of Directors, shall have power or authority to open, handle, operate or adjust any of the gates or canal outlets or inlets of the irrigation system.

## ARTICLE IX

### GENERAL PROVISIONS

Section 1. Any person aggrieved by any action of the watermaster, or his assistants, shall make complaint in writing to the Board of Directors within five days of the time of the commission of the alleged wrong and the complain must be filed with the secretary of the Board at the company office. Whereupon, it shall be the duty of the secretary to notify the president and the Board of Directors, and the watermaster that such complaint has been filed, who shall take appropriate action thereon.

Section 2. Any officer of the Board of Directors of this Corporation may be removed from office at any time by a majority vote of the Board of Directors at a meeting called for that purpose, of which meeting the officer in question shall have at least five days written notice.

Any directors may be removed in the manner provided by the revised Codes (Compiled Statutes) of Idaho.

Section 2A. Any Directors who shall be absent from three consecutive meetings of the Board of Directors shall be considered as neglecting his duties as such director, and such absences shall operate as a voluntary resignation by such absentee from said office as director; and thereupon it shall become the duty of the Board of Directors, at its next regular meeting to declare the office of such director vacant, and to proceed in the usual manner to fill such vacancy, unless said absences be excused by resolution of the Board of Directors.

Section 3. The Directors shall have the power from time to time to borrow such money as may be necessary in the conduct of the business of the corporation, upon such terms and for such length of time as they may determine.

For money borrowed, the Directors shall give promissory notes of the Corporation, signed in the name of the corporation by the President, attested by the Secretary.

Section 4. Each stockholder is entitled to a perpetual right to use water from said irrigation system upon the land described in his stock certificate during the irrigation season of each year, in accordance with the provisions of his water contract. The period of such season shall be fixed by the Board of Directors. Water may be used for irrigating said land, and also for stock and domestic purposes. The corporation reserves the right to make such rules and regulations covering the delivery of water as it may deem necessary.

A seasonal or temporary transfer of the place of use of water may not be made where such water will be used upon lands which have water appurtenant thereto and upon which there are unpaid maintenance and operation charges or assessments.

Section 5. The Corporation shall not be liable for scarcity of water caused by unlawful diversion, forcible entry, unusually cold weather, drought or any accident in protecting its canal and irrigation system and keeping the same in proper operation and repair. The Corporation shall not be liable for loss or damage caused by seepage or breakage resulting from cloud bursts, land slides, obstruction, accidents, or breaks in its canal system, which could not be prevented by the exercise of ordinary care and diligence. The Corporation shall have the right at the close of the irrigation season or any other time when urgent necessity requires, to cut off or shut off the water at any point or points, but during the irrigations season shall restore the water in the canals and laterals as speedily as possible under the nature of the case.

Section 6. The books and papers in the office of the Secretary and the Treasurer of the Corporation shall at all times during business hours be subject to the inspection of the Board of Directors and of any stockholder of the Corporation.

Section 7. All water rights to be sold under the system of this corporation shall be sold by the Idaho Irrigation Company, Limited, its successors or assigns, and no water shall be ordered in by, and delivered to, any person who has not purchased a water right from said Idaho Irrigation Company, Limited, its successors or assigns, and received or contracted to receive, the shares of stock in this corporation represented hereby.

This corporation is organized for the purpose of owning, holding, operating, conducting and maintaining the irrigation works constructed by the Idaho Irrigation Company, Limited, its successors or assigns, under the terms of its contract with the State of Idaho, and any amendments thereto.

## ARTICLE X

## STOCK CERTIFICATES

Section 1. Certificates of stock shall be of such form and device as the Board of Directors may direct, and such certificates shall be signed by the President and Secretary, and express on their faces their number, date of issuance, number of shares for which, and the person to whom issued, and a description of the land to which the water right represented thereby is dedicated and belongs.

Section 2. Several certificates may be issued to the same person or persons, provided that in the aggregate they do not exceed the number of shares belonging to such person or persons. The certificate books shall contain a margin on which shall be entered the number, date, number of shares and the name or names of the person or persons expressed in the corresponding certificates.

Section 3. Shares of the capital stock of the Corporation may be transferred at any time by the holders thereof, or by power of attorney, or by legal representation, and such transfer shall be made by endorsement on the certificate of stock by surrender of the same, provided, that such transfer shall not be valid except as between the parties thereof, until the same shall have been noted in proper form upon the stock ledger of the Corporation, and no transfer of stock shall be made upon the books of the Corporation, until all indebtedness to it or any other charges authorized by these by-laws, of the person in whose name the stock is registered, shall have been paid in full.

The surrendered certificate shall be cancelled by the Secretary before a new one shall be issued in lieu thereof and the Secretary shall preserve the cancelled certificate as a voucher.

The Board of Directors shall determine by resolution the fees charged for all such transfers.

No transfer of any stock shall be made whereby the stock shall become appurtenant to any land outside of the project or to any land other than that described in the stock certificate, except by consent of the Big Wood Canal Company, its successors or assigns, and this corporation.

Section 4. The water right represented by the stock being appurtenant to the land, all stock in the corporation shall pass by a conveyance of the land, and in case of the loss of the stock certificate a new certificate may be issued upon proof of ownership of the land.

Section 5. All the stock of this Corporation shall be issued to and held by the Idaho Irrigation Company, Limited, its successors or assigns, in order to enable it to deliver shares of stock to purchasers of water rights, but said shares of stock shall have no voting power and shall not have force and effect and shall not be assessable for any purpose either for maintenance or otherwise, until they have been sold or contracted to be sold to entrymen or owners of land under the irrigation system, and all assessments, maintenance and other charges must be paid by the purchaser or owner of the stock and not by the Idaho Irrigation Company, Limited, its successors or assigns.

## ARTICLE XI

SEAL

Section 1. The Corporate Seal of this Corporation shall have engraved on it in the center the date of incorporation, and in a circle around the edge, the full name of the Corporation, and the name of the State.

Section 2. The Corporation Seal of this Corporation shall always be and remain in the custody of the Secretary.

## ARTICLE XII

### ALTERATION OF BY-LAWS

Section 1. These by-laws may be altered, amended or repealed at any annual meeting of the stockholders of the Corporation, or at any special meeting called for that purpose, by a vote of two-thirds of the subscribed stock present or represented and voting at any such meeting.

## ARTICLE XIII

### POSSESSION OF BY-LAWS

Section 1. These by-laws shall always remain in the possession of the Secretary of the Corporation.

## CERTIFICATE

The majority of the Directors of the Big Wood River Reservoir and Canal Company, Limited, hereby certify that the foregoing by-laws, consisting of Thirteen Articles, have been duly adopted as the by-laws of this corporation.

Witness our hand and seal this 18th day of September, 1920.