

TWIN FALLS POWER CORPORATION LIMITEDRESOLUTION

WHEREAS the Board of Directors of Twin Falls Power Corporation Limited (hereinafter called "the Company") has resolved by a Resolution dated July 22nd. 1980 to make application pursuant to Section 181 of the Canada Business Corporations Act for a Certificate of Continuance continuing the Company;

AND WHEREAS it is necessary to amend the existing By-Laws to conform with the provisions of the new Canada Business Corporations Act;

NOW THEREFORE BE IT RESOLVED THAT

- (1) By-Law No. 8, a copy of which is annexed hereto as Schedule A, which repeals all existing By-Laws of the Company, except borrowing by-laws and by-laws which have been confirmed by the issuance of Supplementary Letters Patent, is hereby confirmed, approved and passed as a By-Law of the Company to become effective from the date of issuance of the Certificate of Continuance continuing the Company under the Canada Business Corporations Act; and
- (2) By-Law No. 9, a copy of which is annexed hereto as Schedule B, being a By-Law generally relating to the transaction of business by the Company, is hereby confirmed, approved and passed as a By-Law of the Company to become effective from the date of issuance of the Certificate of Continuance continuing the Company under the Canada Business Corporations Act.

I, the undersigned, Secretary of Twin Falls Power Corporation Limited, hereby certify the foregoing to be a true copy of a Resolution adopted by the Board of Directors at a meeting duly called and held on October 28th. 1980.

DATED at St. John's, Newfoundland, this 28th. day
of October, 1980.

JAWright
Secretary

TWIN FALLS POWER CORPORATION LIMITED

BY-LAW NO. 8

being a By-Law to repeal all existing By-Laws of the Company, except borrowing by-laws and by-laws which have been confirmed by the issuance of Supplementary Letters Patent.

BE IT ENACTED AND IT IS HEREBY ENACTED as By-Law No. 8 of TWIN FALLS POWER CORPORATION LIMITED (hereinafter called "the Company") as follows:

1. THAT all of the existing By-Laws of the Company, except borrowing by-laws and by-laws which have been confirmed by the issuance of Supplementary Letters Patent, be and the same are hereby repealed without prejudice to any action heretofore taken thereunder; and
2. THAT this By-Law shall be effective from the date of the issuance of the Certificate of Continuance continuing the Company under The Canada Business Corporations Act.

I, the undersigned, Secretary of Twin Falls Power Corporation Limited, hereby certify that the foregoing is a true and correct copy of By-Law No. 8 of Twin Falls Power Corporation Limited, passed by the Board of Directors at a Meeting duly called and held on the 28th. day of October, A.D. 1980.

DATED at St. John's in the Province of Newfoundland
this 28th. day of October , 1980.


Secretary.

SUMMARY OF THE BY-LAWS
OF
TWIN FALLS POWER CORPORATION LIMITED

By-Law

- No. 1 Being a by-law relating generally to the transaction of the business and affairs of the Company. Amended by By-Law No. 7.
- No. 2 Being a by-law respecting the borrowing of money by the Company.
- No.. 3 Being a by-law to authorize an application for Supplementary Letters Patent to amend and vary the provisions of the Company's Letters Patent.
- No. 4 Being a by-law respecting the borrowing of money by the Company.
- No. 5 Repealed by By-Law No. 7
- No. 6 Repealed by By-Law No. 7
- No. 7 Being a by-law repealing By-Laws Nos. 5 and 6, and amending By-Law No. 1, by establishing the number of Directors at nine and fixing a quorum.

TWIN FALLS POWER CORPORATION LIMITED

BY-LAW NO. 1

being a by-law relating generally to the transaction of the business and affairs of the Company.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of TWIN FALLS POWER CORPORATION LIMITED (hereinafter called the "Company") that:

SEAL

1. (a) The seal, an impression of which is stamped in the margin hereof, shall be the corporate seal of the Company.

(b) The seal of the Company may be affixed to any document or instrument requiring to be sealed by any officer or person lawfully executing such document or instrument.

SHAREHOLDERS

2. Annual meeting. The annual meeting of the shareholders shall be held at such place on such day in each year as the board of directors may by resolution determine. The general meeting of shareholders at which the directors are elected shall be assembled at some place in Canada.

3. Other meetings. Other meetings of the shareholders, whether special or general, may be convened at any time and for any place by order of the Chairman of the Board, if any, or the President or by the board on their own motion or on requisition of shareholders as provided by the Companies Act.

4. Quorum. Three persons present in person and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of shareholders.

5. Notice. ^{Not less than 21 days.} At least fifteen days (exclusive of the day of sending but inclusive of the day for which notice is given) before the date of every meeting a written, printed or otherwise mechanically reproduced notice stating the day, hour and place of meeting and the general nature of the business to be transacted, shall be delivered either personally or sent by mail

not more than 5 days

or other means of written communication in a wrapper or envelope, charges prepaid, to each shareholder entitled to such notice and to vote at such meeting, directed to such address as appears on the books of the Company or is given by the shareholder to the Company for the purpose of notice, or, if no address be given, then to last address of such shareholder known to the Secretary, or if no address be known, notice shall be deemed to have been given the shareholder if sent by mail or other means of written communication addressed to the place where the head office of the Company is situate; provided always that a meeting of shareholders may be held for any purpose at any time and at any place, except as mentioned in section 3 of this by-law, without notice if all the shareholders entitled to notice of such meeting are present in person, or represented thereat by proxy or representative duly appointed, or if a quorum be present in person or represented; and, if either before or after the meeting, each of the shareholders entitled to vote, not present in person or represented, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records. Notice of any meeting or any irregularity in any meeting or in the notice thereof may be waived by any shareholder or the duly appointed proxy or representative of any shareholder. No public advertisement or notice of shareholders' meetings, annual or special, shall be required.

6. Omission of notice. The accidental omission to give notice of any meeting, or the non-receipt of any notice by any shareholder or shareholders, shall not invalidate any resolution passed or any proceedings taken at any meeting.

7. Right to vote. Subject to the provisions of the Companies Act, the letters patent and supplementary letters patent of the Company, at each meeting of shareholders every shareholder who is at the time entered in the books of the Company as the holder of one or more shares carrying the right to vote at such meeting and who is not in arrears in respect of any call shall, having due regard to the class or classes of shares held by him and the voting rights attaching thereto, be entitled to vote.

8. Show of hands. Every question submitted to any meeting of shareholders may, if the Chairman so orders, be decided in the first instance by a show of hands. Upon a show of hands every holder of any share carrying the right to vote thereat who is present in person or lawfully represented shall be entitled to one vote. After a show of hands the Chairman may require, or any shareholder present in person or lawfully represented and entitled to vote may demand, a poll. Unless a poll be so required or demanded a declaration by the Chairman of the meeting that a resolution has been carried or carried by a particular majority, or not carried, and an entry to that effect in the minutes of the proceedings at the meeting shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. A demand for a poll may be withdrawn at any time prior to the taking of the poll.

9. Polls. If a poll be required by the Chairman of the meeting or be duly demanded by any shareholder and the demand be not withdrawn, a poll on the question shall be taken in such manner as the Chairman of the meeting shall direct. Upon a poll each shareholder who is present in person or lawfully represented shall be entitled to four (4) votes for each Class A share and one (1) vote for each Class B share in respect of which such shareholder is entitled to vote at the meeting and the result of a poll on the question shall be the decision of the Company in annual or special general meeting; as the case may be.

10. Deciding vote. If on a poll being taken at any annual or special general meeting there is an equality of votes, the Chairman of the meeting shall be entitled to a second or deciding vote.

11. Chairman. In the absence of the Chairman of the Board, if any, and the President, the shareholders present or represented and entitled to vote shall choose another director as Chairman and if no director is present or if all the directors present decline to take the Chair then the shareholders present shall choose one of their number to be Chairman.

12. Joint shareholders. Where there are joint registered holders of any share or shares any one of such persons may vote at any meeting either personally or by

proxy in respect of such share or shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first in the books of the Company or before the other or others in the books of the Company in respect of such share or shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder in whose name any share stands shall for the purpose of this paragraph be deemed joint holders thereof.

13. Adjournment of meetings. The Chairman may, with the consent of any meeting, adjourn the same from time to time and no notice of such adjournment need be given to the shareholders except that when a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an ordinary meeting. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling such original meeting.

14. Proxies and Representatives. Votes may be given, either personally or by proxy, provided that the board of directors may require that the instrument appointing the proxy or an office copy thereof, shall be deposited with the Secretary of the Company not less than forty-eight (48) hours before the meeting at which such proxy is to be used or acted upon, but in such event the period of time so fixed shall be specified in the notice calling the meeting.

The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under the corporate seal or under the hand of an officer or attorney duly authorized, and shall cease to be valid after the expiration of one year from the date thereof, unless it be for some other period.

No person shall act as proxy unless he is entitled on his behalf to be present and vote at the meeting at which he acts as proxy or unless he, having been duly appointed to act at the meeting, acts as representative of a company or of a corporation.

A company or corporation may, if it is a shareholder, authorize such person as it thinks fit to act as its representative at any meeting of shareholders, or of any class of shareholders. A person authorized as aforesaid shall be entitled to exercise the same powers on behalf of the company or corporation which he represents as the company or corporation could exercise if it were an individual shareholder.

15. Scrutineers. At each meeting of the shareholders one or more scrutineers may be appointed by resolution of the meeting or by the Chairman with the consent of the meeting to serve at that meeting. Such scrutineers need not be shareholders of the company. If a person so appointed shall be unable to act, the Chairman shall appoint a substitute to act in his stead.

16. Fixing record date. The board of directors may fix a time in the future not exceeding thirty days preceding the date of any meeting of shareholders or the date fixed for the payment of any dividend or the making of any distribution or the delivery of evidences of any interests, or for the allotment of any rights, or when any change or conversion or exchange of shares shall go into effect as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, or, as the case may be, entitled to receive any such dividend or distribution, or interests or any such allotment of rights or to exercise the rights in respect to any such change, conversion or exchange of shares, and in such case only such shareholders as shall be shareholders of record at the close of business on that date so fixed shall be entitled to such notice of and to vote at such meeting or as the case may be to receive such dividend, distribution, interests or allotment of rights or to exercise such rights, notwithstanding any transfer of any shares on the books of the Company after the record date fixed as aforesaid.

DIRECTORS

Repealed by By-Laws of Co.
17. Number and quorum. There shall be a board of ~~seven~~ ⁹ directors of whom a majority shall constitute a quorum. So long as a quorum remains in office, the continuing directors may act, notwithstanding any vacancy or vacancies in their number.

18. Powers. The board of directors shall have full power and authority to manage and control the affairs and business of the Company and do all acts and things which the Company is lawfully entitled to do unless the same is by law expressly subject to shareholders' sanction.

19. Qualification. The qualification of a director shall be the holding of at least one share in the capital stock of the Company, provided, however, that any person, who is an officer or director of any other company which is a shareholder of the Company may hold office as a director of the Company without further qualification.

20. Term of office. Each director shall hold office (subject to the provisions, if any, of the letters patent or supplementary letters patent or by-laws of the Company) from the date of the meeting at which he is elected or appointed until his successor is elected or appointed at the annual meeting next following or otherwise. So long as a quorum of directors remains in office, any vacancies from time to time occurring in the board of directors may be filled by resolution of the board. A person so appointed to fill a vacancy in the board of directors shall hold office (subject to the letters patent, supplementary letters patent and by-laws) for the balance of the unexpired term of the vacating director.

21. Vacation of office. The office of director shall ipso facto be vacated (a) if he becomes bankrupt or suspends payment or compounds with his creditors or makes an authorized assignment or is declared insolvent; (b) if he is found to be a mentally incompetent person or becomes of unsound mind; (c) if he ceases to be qualified as provided in section 19 hereof; (d) if by notice in writing to the Company he resigns his office of director.

22. Election. Election of directors need not be by ballot unless demanded. The whole board of directors shall be elected at each annual meeting and retiring directors shall be eligible for re-election if otherwise qualified. A retiring director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected.

23. Meetings of directors. Meetings of the board of directors may be held at such place as the directors may from time to time by resolution decide. Such meetings may be held at any time without formal notice being given

if all the directors are present, or if a quorum is present and those directors who are absent signify their consent in writing, or by telegraphing or by any other form of transmitted or recorded message, to the holding of a meeting in their absence, and any resolution passed, or proceeding had, or action taken at such meeting shall be as valid and effectual as if it had been passed at or taken at a meeting duly called and constituted, and any minutes, of any such meeting signed by all the directors shall be as valid as if such meeting had been duly called and held.

The Chairman of the Board, if any, or the President, or any two directors may, and the Secretary by the direction of the Chairman of the Board, if any, or the President or any two directors, shall convene a meeting of directors. Notice of such meeting shall be delivered or mailed or telegraphed or sent by any other form of transmitted or recorded message to each director at least two days (exclusive of the day on which the notice is delivered or mailed or telegraphed or sent but inclusive of the day for which notice is given) before the meeting is to take place.

Notice of any meeting or any irregularity in any meeting or the notice thereof may be waived by any director.

After the election of directors at a general meeting, for the first meeting of the board of directors to be held immediately following such meeting, or in the case of a director appointed to fill a vacancy on the board, for the meeting at which the appointment is made, no notice of such meeting shall be necessary to the newly elected or appointed director or directors in order to constitute the meeting legally, provided a quorum of directors be present.

The board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of any resolution of the board fixing the place and time of regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting.

* 24. Voting at meetings. Questions arising at any meeting of directors shall be decided by a majority of votes. In the case of an equality of votes, the Chairman at the meeting, in addition to his original vote, shall have a second or casting vote. Voting

25. Remuneration of directors. The remuneration of the directors for their services in such capacity shall be on such basis and in such amount as the board of directors shall from time to time determine by resolution and unless otherwise provided shall be in addition to any other remuneration by way of salary or fees which may be paid to any officer, solicitor or counsel or employee of the Company who may also be a director of the Company. The board of directors may also from time to time by resolution grant special remuneration to any director in respect of special services undertaken by him outside his ordinary duties as director and may also from time to time by resolution advance or reimburse any expense which a director may incur in connection with the affairs of the Company or may grant a fixed amount in respect thereof.

26. Indemnity of directors and officers. The Company hereby consents that each and every director or officer of the Company shall be deemed to have assumed office on the express understanding and agreement and condition that every director and every officer of the Company and his heirs, executors and administrators and estate and effects respectively shall from time to time and at all times be indemnified and saved harmless out of the funds of the Company from and against all costs, charges and expenses whatsoever, which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him in or about the execution of the duties of his office, and also from and against all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs of the Company except such costs, charges or expenses as are occasioned by his own wilful neglect or default.

27. Special indemnities of directors and others. The directors of the Company are hereby authorized from time to time to cause the Company to give indemnities to any director or other person who has undertaken or is

about to undertake any liability on behalf of the Company or any company controlled by it and to secure such director or other person against loss by mortgage and charge upon the whole or any part of the real and personal property of the Company by way of security and any action from time to time taken by the directors under this paragraph shall not require approval or confirmation by the shareholders.

28. Protection of directors and officers. No director or officer for the time being of the Company shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the board of directors of the Company for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Company shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his own wilful act or default.

OFFICERS

29. The officers of the Company shall be a President, a Secretary and if deemed advisable a Chairman of the Board, one or more Vice-Presidents, a General Manager, a Controller, a Treasurer, an Assistant Secretary, and an Assistant Treasurer. Any two of the aforesaid offices may be held by the same person except those of President and Secretary and President and Vice-President.

30. Elected officers. The board of directors at its first general meeting after its election shall elect from among its own number a President, and, if it shall see fit, a Chairman of the Board and one or more Vice-Presidents. In default of such election the then incumbent

of any elected office, if a member of the board, shall hold office until his successor is elected. Vacancies occurring from time to time in any elected offices may be filled by the board from among its members.

31. Appointed officers. The board of directors from time to time shall also appoint a Secretary and may appoint one or more Vice-Presidents, a General Manager, a Controller, a Treasurer, (an) Assistant Secretary and an Assistant Treasurer. None of the officers so appointed need be a member of the board of directors. Vacancies occurring from time to time in such offices may be filled by the board.

32. The board of directors may from time to time elect or appoint such other officers and agents as it shall deem necessary who shall have such authority and shall perform such duties as from time to time shall be prescribed by the board.

33. Remuneration and removal. The board of directors may fix the remuneration to be paid to officers, agents, servants and employees of the Company and shall fix the remuneration of all officers elected or appointed by the board. Any officer, agent, servant or employee of the Company may receive such remuneration as may be determined notwithstanding the fact that he is a director or shareholder of the Company. All officers in the absence of written agreement to the contrary, shall be subject to removal by resolution of the board at any time with or without cause.

34. Duties may be delegated. In case of absence of any officer or his inability to act, or for any other reason which the board may deem sufficient, the board may by resolution delegate the powers and duties of such officer to any other officer or director qualified to exercise the powers and duties so delegated. The duties of the various officers shall include those hereinbelow set forth.

35. Chairman of the Board. The Chairman of the Board if one be elected shall, if present, preside at all meetings of the directors and shareholders of the Company. He shall have such other powers and duties, if any, as may from time to time be assigned to him by the board of directors.

36. President. The President shall be the Chief Executive Officer of the Company and, subject to the control of the board of directors, he shall have general control of and supervision over all its departments and operations. In the absence or disability of the Chairman of the Board or in the event that no Chairman of the Board be elected the President shall perform his duties. CEO

37. Vice-President. The Vice-President, or if more than one, the Vice-Presidents, shall if elected or appointed exercise such powers and authority and perform such duties as may from time to time be prescribed by the board of directors or by the President.

38. General Manager. The General Manager, if one be appointed, shall, subject to the authority and the supervision of the President manage and direct the business and affairs of the Company generally and employ and discharge agents and employees of the Company. The board of directors or the President may delegate to him any less power in which event his authority hereunder shall be modified accordingly. He shall conform to all lawful orders given to him by the board of directors or the President of the Company. He shall at all reasonable times give to the directors, or any of them all information they may require regarding the affairs of the Company.

39. Controller. The Controller, if appointed, shall, subject to the control of the President, be the Chief Accounting Officer of the Company and he shall exercise such other powers and authority and perform such other duties as may from time to time be prescribed by the board of directors or the President.

40. Secretary. The Secretary shall have custody of the corporate seal and the minute books of the Company. He shall, when directed so to do, issue or cause to be issued notices of meetings of the board and of the shareholders. He shall sign such instruments as require his signature and shall perform such other duties as the terms of his engagement provide or as the board may from time to time properly require him to do. Unless otherwise provided by the board he shall keep the books and records referred to in sections 107 and 108 of the Companies Act.

41. Treasurer. The Treasurer, if appointed, shall have the care and custody of all the funds and securities of the Company and shall deposit the same in the name of the Company in such bank or banks or with such depository or depositories as the board of directors may direct. He shall sign or countersign such instruments as require his signature and shall perform all duties incident to his office or that are properly required of him by the board. He may be required to give such bond for the faithful performance of his duties as the board of directors in their discretion may require and no director shall be liable for failure to require any bond or for the insufficiency of any bond or for any loss by reason of the failure of the Company to receive any indemnity thereby provided.

42. Assistant Officers. Any assistant officers shall respectively perform all the duties of the respective principal officers in the absence or disability of the latter and shall also have such other powers and duties as may from time to time be assigned to them by the board or by the President.

43. Executive Committee. There may be an Executive Committee, consisting of the President and at least two other directors elected by the board, who may meet at stated times, or on notice to all by any of their own number; if the number of the Executive Committee does not exceed three, a majority shall constitute a quorum, otherwise a quorum shall be three members. The board may delegate to such committee authority to exercise any or all of the powers of the board while the board is not in session. At each meeting of the board the Executive Committee shall make a general report to the board on all matters dealt with by the Executive Committee since the last meeting of the board.

SHARES AND TRANSFERS

44. Allotment. Shares in the Company's capital stock including any shares created by supplementary

letters patent shall be allotted at such times and in such manner and on such terms and conditions and to such persons or classes of persons as the directors may from time to time by resolution determine, subject always to the provisions, if any, of the letters patent and any supplementary letters patent.

45. Certificates. Share certificates, interim and definitive, and the blank endorsement thereon, if any, shall be in such form as the board of directors may by resolution approve, and such certificates may, but need not, be under the seal of the company, which seal may be an engraved or printed or otherwise mechanically reproduced facsimile of the seal of the company. Such certificates shall be signed by the President or a director and by the Secretary or an Assistant Secretary (if any) holding office at the time of signing and notwithstanding any change in the persons holding said offices between the time of actual signing and the issuance of the certificate and notwithstanding that the President or such director or Secretary or Assistant Secretary may not have held office at the date of the issuance of the certificate, certificates so signed shall be valid and binding upon the Company. The signature of the President or a director and of the Secretary or an Assistant Secretary may be printed, engraved or otherwise mechanically reproduced on the share certificates and such printed, engraved or otherwise mechanically reproduced signature shall for all purposes be deemed the signature of the President or of such director and of such Secretary or Assistant Secretary, provided, however, that the signature of the Secretary or of an Assistant Secretary may be printed, engraved or otherwise mechanically reproduced as aforesaid only upon certificates for shares of the class or classes respectively, if there shall be more than one class of shares outstanding, with respect to which the board of directors has appointed one or more transfer agents and registrars, and such certificates shall bear a notation to the effect that they shall not be valid until countersigned by the transfer agent or registrar.

46. Transfer agent and registrar. The directors may from time to time by resolution appoint, or remove, one or more transfer agents and registrars (who may, but need not, be the same individual or company) for the

shares of the Company and may provide for transfer of the shares of the Company in one or more places and may provide that shares shall be interchangeably transferable or otherwise and such transfer agents and registrars shall keep all necessary books of the Company for registering and transferring the shares of the Company and all share certificates issued by the Company shall be countersigned by or on behalf of one of the said transfer agents and/or registrars, if any. No transfer of any share shall be valid unless entered in the books of the Company kept by such transfer agent, if any.

47. Transfers. Subject to the Companies Act and the letters patent and supplementary letters patent of the Company, all transfers of shares shall be made either in person or by attorney, duly authorized in writing, only on the books of the Company kept for that purpose. No transfer shall be recorded unless or until the certificate representing the shares to be transferred has been surrendered and cancelled.

48. Lost, defaced or destroyed certificates. In the case of the loss, defacement or destruction of a certificate for shares held by a shareholder the fact of such loss, defacement or destruction shall be reported by such shareholder to the Company or the transfer agent (if any) with such evidence in the form of his statement verified by oath or statutory declaration or other evidence as the directors may require as to the loss, defacement or destruction and the circumstances attending the same and with his request for the issuance of a new certificate to replace the one so lost, defaced or destroyed. Upon the giving to the Company (or if there be one or more transfer agents and registrars then to the Company and such transfer agents and registrars) of such security (if any) as may be required by the board of directors (or by the transfer agents and registrars, if any) in such form as is approved by the solicitors of the Company, indemnifying the Company (and its transfer agents and registrars, if any) against all loss, damage or expense to which the Company and/or the transfer agents and registrars, if any, may be put by reason of the issuing of a new certificate to the said shareholder, a new certificate may be issued to take the place of the one lost, defaced or destroyed, if such issuance is ordered by the President or Secretary or Treasurer of the Company for the time being or by the board of directors.

DIVIDENDS

49. (a) The directors may from time to time by resolution declare dividends and pay the same out of the funds of the Company available for that purpose, subject to the provisions (if any) of the letters patent and supplementary letters patent.

(b) The declaration of the board of directors as to the amount of net profits of the Company shall be conclusive in the absence of fraud on their part and no director shall be bound to inquire into the accuracy of any statement of profit and loss if certified by the Auditor or Auditors of the Company.

50. The amount of any cash dividend or redemption payment on redemption of shares, if any, subject to redemption, which shall be payable to any registered shareholder or registered shareholders (in the case of shares registered in more than one name) shall be paid by warrant or cheque on the Company's bankers payable to the order of such shareholder or shareholders and sent through the ordinary post, postage prepaid, addressed to such shareholder or shareholders at such address as he or they may from time to time specify in writing to the Company, or in default of such specification, at his or their address as the same appears in the books of the Company or if no address be given therein then to the last address of such shareholder (or of any of such shareholders, in the case of shares registered in more than one name) known to the Secretary. Every such cheque or warrant shall be mailed at the risk of the shareholder or shareholders concerned and payment of the cheque or warrant purporting to be endorsed by the person or persons to whose order it is payable shall be a satisfaction of the indebtedness of the Company in respect of which such cheque or warrant was issued and of the dividend represented thereby, whether or not the endorsement was authentic.

RESERVE FUND

51. The directors may from time to time set aside such sums as they deem fit as a reserve fund or funds to

meet contingencies for equalizing dividends, for special dividends, for repairing, improving and maintaining any of the property of the Company, replacing wasting assets or forming an insurance fund and for such other purposes as the directors shall in their absolute discretion think conducive to the interests of the Company and may invest the several sums so set aside in such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the reserve fund into such special funds as they may think fit with full power to employ the assets constituting the reserve fund in the business of the Company without being bound to keep the same separate from other assets.

The directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place in reserve.

The directors may from time to time in their discretion increase, reduce or abolish any reserve fund in whole or in part and may transfer the whole or any part of any reserve fund to surplus.

VOTING SHARES AND SECURITIES IN OTHER COMPANIES

52. All of the shares or other securities carrying voting rights of any other company or companies held from time to time by this Company, may be voted at any and all meetings of shareholders, bondholders, debentureholders, debenture stockholders or holders of other securities (as the case may be) of such other company or companies and in such manner and by such person or persons as the board of directors of this Company shall from time to time determine. In the absence of action by the board the proper signing officers of the Company may also from time to time execute and deliver for and on behalf of the Company instruments of proxy and arrange for the issuance of voting certificates and other evidence of right to vote in such names as they may determine.

NOTICES

53. Service. Any notice may be given by the Company to any director, officer or shareholder either personally

or by sending it by mail or telegraph or other means of transmittal, charges prepaid, addressed to such director, officer or shareholder at his address as the same appears in the books of the Company or given by the shareholder to the Company for the purpose of notice, or, if no address be given therein, to the last address of such director, officer or shareholder known to the Secretary, or if no address be known, notice shall be deemed to have been given such director, officer or shareholder if sent by mail or telegraph or other means of transmittal addressed to the place where the head office of the company is situate. With respect to every notice sent as aforesaid, it shall be sufficient to prove that the notice was properly addressed and put into the post office or into a letter box or sent by other means. A notice or other document so served shall be deemed to be served at the time when the same was deposited in a post office or public letter box or sent by other means as aforesaid. Any director, officer or shareholder may at any time waive any notice required to be given under these by-laws.

54. Shares registered in more than one name. All notices with respect to any shares registered in more than one name shall be given to whichever of such persons is named first in the books of the Company in respect of such joint holding and notice so given shall be sufficient notice to all the holders of such shares.

55. Persons becoming entitled by operation of law. Every person who by operation of law, transfer, or by any other means whatsoever shall become entitled to any share or shares, shall be bound by every notice in respect of such share or shares which previously to his name and address being entered on the books of the Company shall be duly given to the person from whom he derives his title to such share or shares.

56. Deceased shareholders. Any notice or document delivered or sent or left at the address of any shareholder as aforesaid shall, notwithstanding such shareholder be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of the shares, whether held solely or with other persons by such shareholder, until some other person

be entered in his stead in the books of the Company as the holder or one of the holders thereof, and such service shall for all purposes be deemed a sufficient service of such notice or document on his heirs, executors or administrators, and on all persons, if any, interested with him in such shares.

57. Signature to notice. The signature to any notice to be given by the Company may be written, stamped, typewritten or otherwise mechanically reproduced or partly written, stamped, typewritten or otherwise mechanically reproduced.

58. Computation of time. Where a given number of days' notice or notice extending over any period is required to be given, the day of service or posting or otherwise sending the notice shall be excluded unless it is otherwise provided, and the day for which notice is given shall be included in such number of days or other period.

59. Proof of service. A certificate of the Secretary or other duly authorized officer of the Company in office at the time of the making of the certificate, or of any agent of the Company as to facts in relation to the mailing or delivery or sending of any notice to any shareholder, director, or officer or publication of any notice shall be conclusive evidence thereof and shall be binding on every shareholder, director or officer of the Company as the case may be.

BANK ACCOUNTS, CHEQUES, DRAFTS AND NOTES

60. The Company's bank accounts shall be kept in such chartered bank, trust-company or other firm or corporation carrying on a banking business as the board of directors may by resolution from time to time determine.

Cheques on the bank accounts, drafts drawn or accepted by the Company, promissory notes given by it, acceptances, bills of exchange, orders for the payment of money and other instruments of a like nature may be made, signed, drawn, accepted or endorsed, as the case may be,

by such officer or officers, person or persons as the board of directors may by resolution from time to time name for that purpose. If authorized by resolution of the board of directors the signature of any officer or other person authorized to sign cheques may be engraved, lithographed or otherwise mechanically reproduced in facsimile thereon and in such event every such facsimile signature shall for all purposes be deemed to be the signature of the officer or person whose signature it reproduces and shall be binding upon the Company.

Cheques, promissory notes, bills of exchange, orders for the payment of money and other negotiable paper may be endorsed for deposit to the credit of the Company's bank account by such officer or officers, person or persons, as the board of directors may by resolution from time to time name for that purpose, or they may be endorsed for such deposit by means of a stamp bearing the Company's name.

EXECUTION OF INSTRUMENTS

61. Instruments in writing requiring execution by the Company shall be signed by the President or by any director and countersigned by the Secretary or Treasurer or Assistant Secretary or Assistant Treasurer (provided that in no case shall the same person sign and countersign the same instrument) and all instruments in writing so executed shall be binding upon the Company.

The directors may, however, from time to time by resolution appoint any officer, agent or employee of the Company or other person as they may select to execute and deliver in the name and on behalf of the Company instruments in writing generally or specific instruments in writing which may be necessary or advisable for the purposes of the Company.

The directors shall also have power from time to time to authorize by resolution such officer or officers of the Company as they may select to execute and deliver in the name and on behalf of the Company and under its corporate seal a Power of Attorney appointing any officer, agent or employee of the Company or other person the attorney or attorneys of the Company to execute and deliver in the

name and on behalf of the Company instruments in writing generally or specific instruments in writing which may be necessary or advisable for the purposes of the Company, and any and all instruments in writing made, executed and delivered pursuant to the authority thereby conferred shall have full force and effect and be binding upon the Company.

The corporate seal of the Company may when required be affixed to all instruments in writing executed in accordance with the provisions of this by-law.

The term "instruments in writing" as used herein shall, without limiting the generality thereof, include contracts, documents, deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property (real or personal, immovable or movable), agreements, tenders, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, stocks, bonds, debentures or other securities and all paper writings.

INVESTMENTS

62. In particular, without limiting the generality of the foregoing, the President or any director, acting together with the Secretary or the Treasurer or the Assistant Secretary or the Assistant Treasurer, shall have authority on behalf of the Company to sell, assign, transfer, exchange, convert or convey any and all shares, stocks, bonds, debentures, rights, warrants or other securities owned by or registered in the name of the Company and to sign and execute all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants or other securities.

CUSTODY OF SECURITIES

63. The directors may from time to time by resolution provide for the deposit and custody of securities of the Company.

All share certificates, bonds, debentures, debenture stock certificates, notes or other obligations or securities belonging to the Company, may be issued or held in the name of a nominee or nominees of the Company (and if issued or held in the name of more than one nominee shall be held in the names of the nominees jointly with right of survivorship) and shall be endorsed in blank in order to enable transfers to be completed and registration to be effected.

FISCAL YEAR

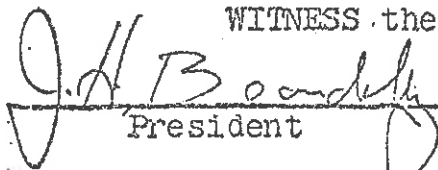
64. Unless otherwise ordered by the board of directors, the fiscal year of the Company shall terminate on the thirty-first day of March in each year.

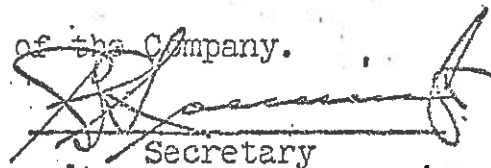
INTERPRETATION

65. In all by-laws of the Company where the context so requires or permits, the singular shall include the plural and the plural the singular; the word "person" shall include firms and corporations, and the masculine shall include the feminine, and wherever reference is made to the "Companies Act" or the "Act", it shall mean the Companies Act, R.S.C. 1952, and every other act or statute incorporated therewith or amending the same, or any act or statute substituted therefor, and in the case of such substitution the reference in the by-laws of the Company to non-existing acts or statutes shall be read as referring to the substituted provisions in the new act or statute.

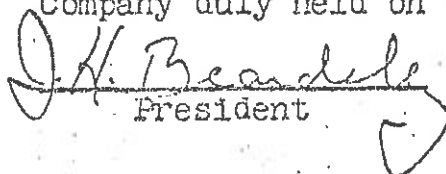
ENACTED this 30th day of March 1960.

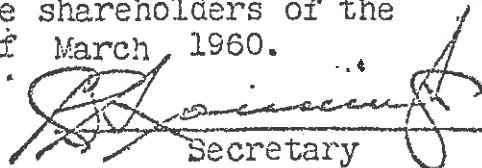
WITNESS the corporate seal of the Company.


President


Secretary

UNANIMOUSLY CONFIRMED by all the shareholders at a special general meeting of the shareholders of the Company duly held on the 30th day of March 1960.


President


Secretary

TWIN FALLS POWER CORPORATION LIMITED

BY-LAW NO. 2

being a by-law respecting
the borrowing of money by
the Company.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of
TWIN FALLS POWER CORPORATION LIMITED (hereinafter called
the "Company") as follows:

1. The directors may and they are hereby authorized
from time to time to

- (a) borrow money upon the credit of the Company;
- (b) limit or increase the amount to be borrowed;
- (c) issue debentures or other securities of the
Company;
- (d) pledge or sell such debentures or other
securities for such sums and at such prices
as may be deemed expedient;
- (e) mortgage, hypothecate, charge or pledge all
or any of the real and personal property,
undertaking and rights of the Company to
secure any such debentures or other securities
or any money borrowed or any other liability
of the Company.

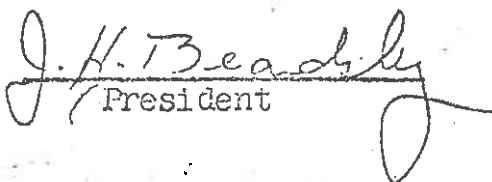
*present or
future
(By-law # 3)
25 Aug 61*

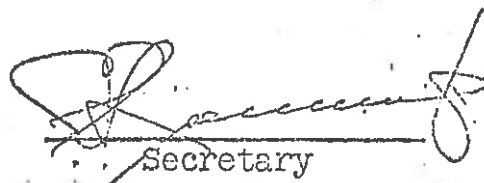
2. The directors may from time to time by resolution
delegate to such officers or directors of the Company as
may be named in such resolution all or any of the powers
conferred on the directors by paragraph 1 of this by-law
to the full extent thereof or such lesser extent as the
directors may in any such resolution provide.

3. The powers hereby conferred shall be deemed to
be in supplement of and not in substitution for any
powers to borrow money for the purposes of the Company
possessed by its directors or officers independently of
a borrowing by-law.

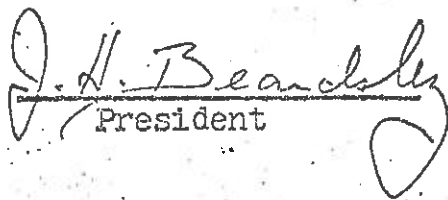
ENACTED this 30th day of March 1960.

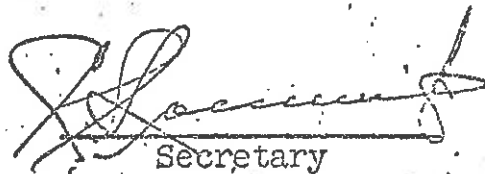
WITNESS the corporate seal of the Company.


President


Secretary

UNANIMOUSLY CONFIRMED by all the shareholders at
a special general meeting of the shareholders of the Company
duly held on the 30th day of March 1960.


President


Secretary

TWIN FALLS POWER CORPORATION LIMITED

BY-LAW NO. 3

being a by-law to authorize an application for Supplementary Letters Patent to amend and vary the provisions of the Company's Letters Patent.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of TWIN FALLS POWER CORPORATION LIMITED (hereinafter called the "Company") as follows:

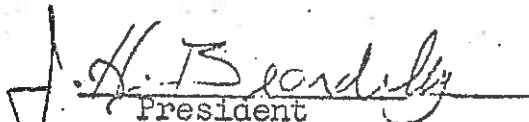
1. The Company be and it is hereby authorized to make application to the Secretary of State of Canada for Supplementary Letters Patent amending and varying the provisions of the Letters Patent incorporating the Company dated February 18th, 1960, by adding after the words "undertaking and rights of the Company" in paragraph (e) of the provisions regarding the borrowing of money upon the credit of the Company, the words ", present or future," so that said paragraph (e) shall henceforth read as follows:

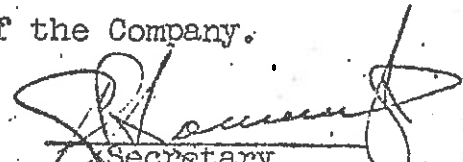
(e) mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertaking and rights of the Company, present or future, to secure any such debentures or other securities or any money borrowed or any other liability of the Company.

2. The directors and officers of the Company be and are hereby authorized and directed to do, sign and execute all things, deeds and documents necessary or desirable for the due carrying out of the foregoing.

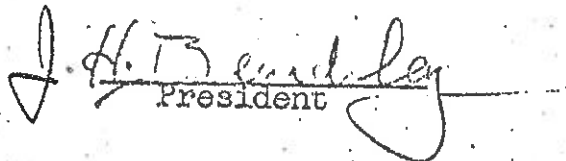
ENACTED this 25th day of August 1961.

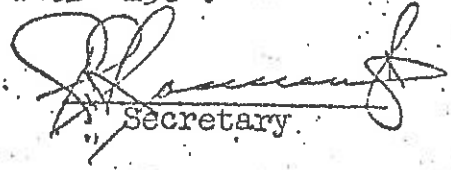
WITNESS the Corporate seal of the Company.


President


Secretary

UNANIMOUSLY CONFIRMED by all the shareholders at a special general meeting of the shareholders of the Company duly held on the 13th day of September 1961.


President


Secretary

TWIN FALLS POWER CORPORATION LIMITED

BY-LAW NO. 4

being a by-law respecting the borrowing of money by the Company.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of TWIN FALLS POWER CORPORATION LIMITED (hereinafter called the "Company") as follows:

1. The directors may and they are hereby authorized from time to time to

(a) borrow money upon the credit of the Company;

(b) limit or increase the amount to be borrowed;

(c) issue debentures or other securities of the Company;

(d) pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient;

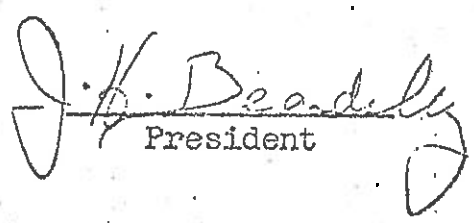
(e) mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertaking and rights of the Company, present or future, to secure any such debentures or other securities or any money borrowed or any other liability of the Company.

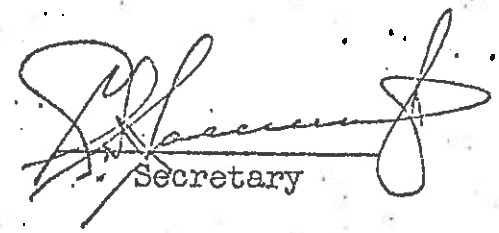
2. The directors may from time to time by resolution delegate to such officers or directors of the Company as may be named in such resolution all or any of the powers conferred on the directors by paragraph 1 of this by-law to the full extent thereof or such lesser extent as the directors may in any such resolution provide.

3. The powers hereby conferred shall be deemed to be in supplement of and not in substitution for any powers to borrow money for the purposes of the Company possessed by its directors or officers independently of a borrowing by-law.

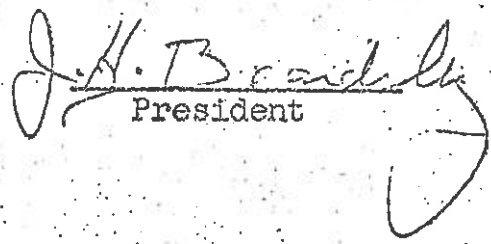
ENACTED this 25th day of August 1961.

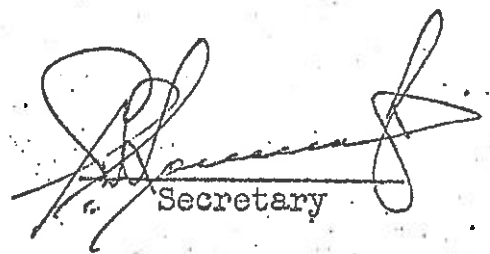
WITNESS the corporate seal of the Company.


President


Secretary

UNANIMOUSLY CONFIRMED by all the shareholders at
a special general meeting of the shareholders of the Company
duly held on the 13th day of September 1961.


President


Secretary

TWIN FALLS POWER CORPORATION LIMITED

RESOLUTION

WHEREAS the Board of Directors of Twin Falls Power Corporation Limited (hereinafter called "the Company") has resolved by a Resolution dated July 22nd. 1980 to make application pursuant to Section 181 of the Canada Business Corporations Act for a Certificate of Continuance continuing the Company;

AND WHEREAS it is necessary to amend the existing By-Laws to conform with the provisions of the new Canada Business Corporations Act;

NOW THEREFORE BE IT RESOLVED THAT

- (1) By-Law No. 8, a copy of which is annexed hereto as Schedule A, which repeals all existing By-Laws of the Company, except borrowing by-laws and by-laws which have been confirmed by the issuance of Supplementary Letters Patent, is hereby confirmed, approved and passed as a By-Law of the Company to become effective from the date of issuance of the Certificate of Continuance continuing the Company under the Canada Business Corporations Act; and
- (2) By-Law No. 9, a copy of which is annexed hereto as Schedule B, being a By-Law generally relating to the transaction of business by the Company, is hereby confirmed, approved and passed as a By-Law of the Company to become effective from the date of issuance of the Certificate of Continuance continuing the Company under the Canada Business Corporations Act.

I, the undersigned, Secretary of Twin Falls Power Corporation Limited, hereby certify the foregoing to be a true copy of a Resolution adopted by the Board of Directors at a meeting duly called and held on October 28th. 1980.

DATED at St. John's, Newfoundland, this 28th. day
of October, 1980.


Secretary

TWIN FALLS POWER CORPORATION LIMITED

BY-LAW NO. 9

being a By-Law relating generally to the transaction of the business and affairs of the Corporation.

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of TWIN FALLS POWER CORPORATION LIMITED (hereinafter called the "Corporation") that:

SEAL

1. (a) The seal, an impression of which is stamped in the margin hereof, shall be the corporate seal of the Corporation.

(b) The seal of the Corporation may be affixed to any document or instrument requiring to be sealed by any officer or person lawfully executing such document or instrument.

SHAREHOLDERS

2. Annual meeting. The annual meeting of the shareholders shall be held at such place on such day in each year as the board of directors may by resolution determine.

3. Other meetings. Other meetings of the shareholders, whether special or general, may be convened at any time and for any place by order of the Chairman of the Board, if any, or the President or by the board on their own motion or on requisition of shareholders as provided by the Canada Business Corporations Act ("Act").

4. Quorum. Three persons present in person and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of shareholders.

5. Notice. At least twenty-one days (exclusive of the day of sending but inclusive of the day for which notice is given) before the date of every meeting a written, printed or otherwise mechanically reproduced notice stating the day, hour and place of meeting and the general nature of the business to be transacted, shall be delivered either personally or sent by mail or other means of written communication in a wrapper or envelope, charges prepaid, to each shareholder entitled to such notice and to vote at such meeting, directed to such address as appears on the books of the Corporation or is given by the shareholder to the Corporation for the purpose of notice, or, if no address be given, then to last address of such shareholder known to the Secretary, or if no address be known, notice shall be deemed to have been given the shareholder if sent by mail or other means of written communication addressed to the place where the registered office of the Corporation is situate; provided

always that a meeting of shareholders may be held for any purpose at any time and at any place without notice if all the shareholders entitled to notice of such meeting are present in person, or represented thereat by proxy or representative duly appointed, or if a quorum be present in person or represented; and, if either before or after the meeting, each of the shareholders entitled to vote, not present in person or represented, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records. Notice of any meeting or any irregularity in any meeting or in the notice thereof may be waived by any shareholder or the duly appointed proxy or representative of any shareholder. No public advertisement or notice of shareholders' meetings, annual or special, shall be required. A copy of such notice shall also be delivered personally or sent by mail or other means of written communication to each director of the Company and to the auditors of the Company.

6. Omission of notice. The accidental omission to give notice of any meeting, or the non-receipt of any notice by any shareholder or shareholders, shall not invalidate any resolution passed or any proceedings taken at any meeting.

7. Right to vote. Subject to the provisions of the Act and the charter of the Corporation, at each meeting of shareholders every shareholder who is at the time entered in the books of the Corporation as the holder of one or more shares carrying the right to vote at such meeting and who is not in arrears in respect of any call shall, having due regard to the class or classes of shares held by him and the voting rights attaching thereto, be entitled to vote.

8. Show of hands. Every question submitted to any meeting of shareholders may, if the Chairman so orders, be decided in the first instance by a show of hands. Upon a show of hands every holder of any share carrying the right to vote thereat who is present in person or lawfully represented shall be entitled to one vote. After a show of hands the Chairman may require, or any shareholder present in person or lawfully represented and entitled to vote may demand, a poll. Unless a poll be so required or demanded a declaration by the Chairman of the meeting that a resolution has been carried or carried by a particular majority, or not carried, and an entry to that effect in the minutes of the proceedings at the meeting shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. A demand for a poll may be withdrawn at any time prior to the taking of the poll.

9. Polls. If a poll be required by the Chairman of the meeting or be duly demanded by any shareholder and the demand be not withdrawn, a poll on the question shall be taken in such manner as the Chairman of the meeting shall direct. Upon a poll each shareholder who is present in person or lawfully represented shall be entitled to four (4) votes for each Class A share and one (1) vote for each Class B share in respect of which such shareholder is entitled to vote at the meeting and the result of a poll on the question shall be the decision of the Corporation in annual or special general meeting as the case may be.
10. Deciding vote. If on a poll being taken at any annual or special general meeting there is an equality of votes, the Chairman of the meeting shall be entitled to a second or deciding vote.
11. Chairman. In the absence of the Chairman of the Board, if any, and the President, the shareholders present or represented and entitled to vote shall choose another director as Chairman and if no director is present or if all the directors present decline to take the Chair then the shareholders present shall choose one of their number to be Chairman.
12. Joint shareholders. Where there are joint registered holders of any share or shares any one of such persons may vote at any meeting either personally or by proxy in respect of such share or shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first in the books of the Corporation or before the other or others in the books of the Corporation in respect of such share or shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder in whose name any share stands shall for the purpose of this paragraph be deemed joint holders thereof.
13. Adjournment of meetings. The Chairman may, with the consent of any meeting, adjourn the same from time to time and no notice of such adjournment need be given to the shareholders except that when a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an ordinary meeting. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling such original meeting.

14. Proxies and Representatives. Votes may be given either personally or by proxy provided that the board of directors may require that the instrument appointing the proxy or an office copy thereof, shall be deposited with the Secretary of the Corporation not less than forty-eight (48) hours before the meeting at which such proxy is to be used or acted upon, but in such event the period of time so fixed shall be specified in the notice calling the meeting.

The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under the corporate seal or under the hand of an officer or attorney duly authorized, and shall cease to be valid after the expiration of one year from the date thereof, unless it be for some other period.

A company or corporation may, if it is a shareholder, authorize such person as it thinks fit to act as its representative at any meeting of shareholders or of any class of shareholders. A person authorized as aforesaid shall be entitled to exercise the same powers on behalf of the company or corporation which he represents as the company or corporation could exercise if it were an individual shareholder.

15. Scrutineers. At each meeting of the shareholders one or more scrutineers may be appointed by resolution of the meeting or by the Chairman with the consent of the meeting to serve at that meeting. Such scrutineers need not be shareholders of the Corporation. If a person so appointed shall be unable to act, the Chairman shall appoint a substitute to act in his stead.

16. Fixing record date. The board of directors may fix a time in the future not exceeding fifty days preceding the date of any meeting of shareholders or the date fixed for the payment of any dividend or the making of any distribution or the delivery of evidences of any interests, or for the allotment of any rights, or when any change or conversion or exchange of shares shall go into effect as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, or, as the case may be, entitled to receive any such dividend or distribution or interests or any such allotment of rights or to exercise the rights in respect to any such change, conversion or exchange of shares, and in such case only such shareholders as shall be shareholders of record at the close of business on that date so fixed shall be entitled to such notice of and to vote at such meeting or as the case may be to receive such dividend, distribution, interests or

allotment of rights or to exercise such rights, notwithstanding any transfer of any shares on the books of the Corporation after the record date fixed as aforesaid.

DIRECTORS

17. Number and quorum. There shall be a board of not less than 5 nor more than 15 directors of whom a majority in office shall constitute a quorum. So long as a quorum remains in office, the continuing directors may act, notwithstanding any vacancy or vacancies in their number.

18. Powers. The board of directors shall have full power and authority to manage and control the affairs and business of the Corporation and do all acts and things which the Corporation is lawfully entitled to do unless the same is by law expressly subject to shareholders' sanction.

19. Term of office. Each director shall hold office (subject to the provisions, if any, of the charter or by-laws of the Corporation) from the date of the meeting at which he is elected or appointed until his successor is elected or appointed at the annual meeting next following or otherwise. So long as a quorum of directors remains in office, any vacancies from time to time occurring in the board of directors may be filled by resolution of the board. A person so appointed to fill a vacancy in the board of directors shall hold office (subject to the charter and by-laws) for the balance of the unexpired term of the vacating director.

20. Vacation of office. The office of director shall ipso facto be vacated (a) if he becomes bankrupt or suspends payment or compounds with his creditors or makes an authorized assignment or is declared insolvent; (b) if he is found to be a mentally incompetent person or becomes of unsound mind; (c) if by notice in writing to the Corporation he resigns his office of director.

21. Election. Election of directors need not be by ballot unless demanded. The whole board of directors shall be elected at each annual meeting and retiring directors shall be eligible for re-election if otherwise qualified. A retiring director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected.

22. Meetings of directors. Meetings of the board of directors may be held at such place as the directors may from time to time by resolution decide. Such meetings may be held at

any time without formal notice being given if all the directors are present, or if a quorum is present and those directors who are absent signify their consent in writing, or by telegraphing or by any other form of transmitted or recorded message, to the holding of a meeting in their absence, and any resolution passed, or proceeding had, or action taken at such meeting shall be as valid and effectual as if it had been passed at or taken at a meeting duly called and constituted, and any minutes of any such meeting signed by all the directors shall be as valid as if such meeting had been duly called and held.

The Chairman of the Board, if any, or the President, or any two directors may, and the Secretary by the direction of the Chairman of the Board, if any, or the President or any two directors, shall convene a meeting of directors. Notice of such meeting shall be delivered or mailed or telegraphed or sent by any other form of transmitted or recorded message to each director at least two days (exclusive of the day on which the notice is delivered or mailed or telegraphed or sent but inclusive of the day for which notice is given) before the meeting is to take place.

Notice of any meeting or any irregularity in any meeting or the notice thereof may be waived by any director.]

After the election of directors at a general meeting, for the first meeting of the board of directors to be held immediately following such meeting, or in the case of a director appointed to fill a vacancy on the board, for the meeting at which the appointment is made, no notice of such meeting shall be necessary to the newly elected or appointed director or directors in order to constitute the meeting legally, provided a quorum of directors be present.

The board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of any resolution of the board fixing the place and time of regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting.

23. Voting at meetings. Questions arising at any meeting of directors shall be decided by a majority of votes. In the case of an equality of votes, the Chairman at the meeting, in addition to his original vote, shall have a second or casting vote.

Chairman
has
original
vote

24. Remuneration of directors. The remuneration of the directors for their service in such capacity shall be on such basis and in such amount as the board of directors shall from time to time determine by resolution and unless otherwise provided shall be in addition to any other remuneration by way of salary or fees which may be paid to any officer, solicitor or counsel or employee of the Corporation who may also be a director of the Corporation. The board of directors may also from time to time by resolution grant special remuneration to any director in respect of special services undertaken by him outside his ordinary duties as director and may also from time to time by resolution advance or reimburse any expense which a director may incur in connection with the affairs of the Corporation or may grant a fixed amount in respect thereof.
25. Indemnity of directors and officers. The Corporation hereby consents that each and every director or officer of the Corporation shall be deemed to have assumed office on the express understanding and agreement and condition that every director and every officer of the Corporation and his heirs, executors and administrators and estate and effects respectively shall from time to time and at all times be indemnified and saved harmless out of the funds of the Corporation from and against all costs, charges and expenses whatsoever, which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him in or about the execution of the duties of his office, and also from and against all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs of the Corporation except such costs, charges or expenses as are occasioned by his own wilful neglect or default.
26. Special indemnities of directors and others. The directors of the Corporation are hereby authorized from time to time to cause the Company to give indemnities to any director or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any company controlled by it and to secure such director or other person against loss by mortgage and charge upon the whole or any part of the real and personal property of the Corporation by way of security and any action from time to time taken by the directors under this paragraph shall not require approval or confirmation by the shareholders.
27. Protection of directors and officers. No director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other

director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the board of directors of the Corporation for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any moneys, securities or effect shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his own wilful act or default.

OFFICERS

28. The officers of the Corporation shall be a President, a Secretary and if deemed advisable a Chairman of the Board, one or more Vice-Presidents, a General Manager, a Controller, a Treasurer, an Assistant Secretary, and an Assistant Treasurer. Any two of the aforesaid offices may be held by the same person except those of President and Secretary and President and Vice-President.

29. Elected officers. The board of directors at its first general meeting after its election shall elect a President, and, if it shall see fit, a Chairman of the board and one or more Vice-Presidents. In default of such election the then incumbent of any elected office shall hold office until his successor is elected. Vacancies occurring from time to time in any elected offices may be filled by the board.

30. Appointed officers. The board of directors from time to time shall also appoint a Secretary and may appoint one or more Vice-Presidents, a General Manager, a Controller, a Treasurer, an Assistant Secretary and an Assistant Treasurer. Vacancies occurring from time to time in such offices may be filled by the board.

31. The board of directors may from time to time elect or appoint such other officers and agents as it shall deem necessary who shall have such authority and shall perform such duties as from time to time shall be prescribed by the board.

32. Remuneration and removal. The board of directors may fix the remuneration to be paid to officers, agents, servants and employees of the Company and shall fix the remuneration of all officers elected or appointed by the board. Any officer, agent, servant or employee of the Corporation may receive such remuneration as may be determined notwithstanding the fact that he is a director or shareholder of the Corporation. All officers in the absence of written agreement to the contrary, shall be subject to removal by resolution of the board at any time with or without cause.
33. Duties may be delegated. In case of absence of any officer or his inability to act, or for any other reason which the board may deem sufficient, the board may by resolution delegate the powers and duties of such officer to any other officer or director qualified to exercise the powers and duties so delegated. The duties of the various officers shall include those hereinbelow set forth.
34. Chairman of the Board. The Chairman of the Board if one be elected shall, if present, preside at all meetings of the directors and shareholders of the Corporation. He shall have such other powers and duties, if any, as may from time to time be assigned to him by the board of directors.
35. President. The President shall be the Chief Executive Officer of the Corporation and, subject to the control of the board of directors, he shall have general control of and supervision over all its departments and operations. In the absence or disability of the Chairman of the Board or in the event that no Chairman of the Board be elected the President shall perform his duties.
36. Vice-President. The Vice-President, or if more than one, the Vice-Presidents, shall if elected or appointed exercise such powers and authority and perform such duties as may from time to time be prescribed by the board of directors or by the President.
37. General Manager. The General Manager, if one be appointed, shall, subject to the authority and the supervision of the President manage and direct the business and affairs of the Corporation generally and employ and discharge agents and employees of the Corporation. The board of directors or the President may delegate to him any less power in which event his authority hereunder shall be modified accordingly. He shall conform to all lawful orders given to him by the board of directors or the President of the Corporation. He shall at all

reasonable times give to the directors, or any of them all information they may require regarding the affairs of the Corporation.

38. Controller. The Controller, if appointed, shall, subject to the control of the President, be the Chief Accounting officer of the Corporation and he shall exercise such other powers and authority and perform such other duties as may from time to time be prescribed by the board of directors or the President.

39. Secretary. The Secretary shall have custody of the corporate seal and the minute books of the Corporation. He shall, when directed so to do, issue or cause to be issued notices of meetings of the board and of the shareholders. He shall sign such instruments as require his signature and shall perform such other duties as the terms of his engagement provide or as the board may from time to time properly require him to do. Unless otherwise provided by the board he shall keep the books and records referred to in section 20 of the Act.

40. Treasurer. The Treasurer, if appointed, shall have the care and custody of all the funds and securities of the Corporation and shall deposit the same in the name of the Corporation in such bank or banks or with such depository or depositories as the board of directors may direct. He shall sign or countersign such instruments as require his signature and shall perform all duties incident to his office or that are properly required of him by the board. He may be required to give such bond for the faithful performance of his duties as the board of directors in their discretion may require and no director shall be liable for failure to require any bond or for the insufficiency of any bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

41. Assistant Officers. Any assistant officers shall respectively perform all the duties of the respective principal officers in the absence or disability of the latter and shall also have such other powers and duties as may from time to time be assigned to them by the board or by the President.

42. Executive Committee. There may be an Executive Committee, consisting of the President and at least two other directors elected by the board, who may meet at stated times, or on notice to all by any of their own number; if the number of the Executive Committee does not exceed three, a majority shall constitute a quorum, otherwise a quorum shall be three members. The board may delegate to such committee authority subject to

the provisions of section 110 of the Act to exercise any or all of the powers of the board while the board is not in session. At each meeting of the board the Executive Committee shall make a general report to the board on all matters dealt with by the Executive Committee since the last meeting of the board.

SHARES AND TRANSFERS

43. Allotment. Shares in the Corporation's capital stock including any shares created by an amendment to the Corporation's charter shall be allotted at such times and in such manner and on such terms and conditions and to such persons or classes of persons as the directors may from time to time by resolution determine, subject always to the provisions, if any, of the Corporation's charter.
44. Certificates. Share certificates, interim and definitive, and the blank endorsement thereon, if any, shall be in such form as the board of directors may by resolution approve, and such certificates, may, but need not, be under the seal of the Corporation, which seal may be an engraved or printed or otherwise mechanically reproduced facsimile of the seal of the Corporation. Such certificates shall be signed by the President or a director and by the Secretary or an Assistant Secretary (if any) holding office at the time of signing and notwithstanding any change in the persons holding said offices between the time of actual signing and the issuance of the certificate and notwithstanding that the President or such director or Secretary or Assistant Secretary may not have held office at the date of the issuance of the certificate, certificates so signed shall be valid and binding upon the Corporation. The signature of the President or a director and of the Secretary or an Assistant Secretary may be printed, engraved or otherwise mechanically reproduced on the share certificates and such printed, engraved or otherwise mechanically reproduced signature shall for all purposes be deemed the signature of the President or of such director and of such Secretary or Assistant Secretary, provided, however, that the signature of the Secretary or of an Assistant Secretary may be printed, engraved or otherwise mechanically reproduced as aforesaid only upon certificates for shares of the class or classes respectively, if there shall be more than one class of share outstanding, with respect to which the board of directors has appointed one or more transfer agents and registrars, and such certificates shall bear a notation to the effect that they shall not be valid until countersigned by the transfer agent or registrar.

45. Transfer agent and registrar. The directors may from time to time by resolution appoint, or remove, one or more transfer agents and registrars (who may, but need not, be the same individual or company) for the shares of the Corporation and may provide for transfer of the shares of the Corporation in one or more places and may provide that shares shall be interchangeably transferable or otherwise and such transfer agents and registrars shall keep all necessary books of the Corporation for registering and transferring the shares of the Corporation and all share certificates issued by the Corporation shall be countersigned by or on behalf of one of the said transfer agents and/or registrars, if any. No transfer of any share shall be valid unless entered in the books of the Corporation kept by such transfer agent, if any.
46. Transfers. Subject to the Act and the charter of the Corporation, all transfers of shares shall be made either in person or by attorney, duly authorized in writing, only on the books of the Corporation kept for that purpose. No transfer shall be recorded unless or until the certificate representing the shares to be transferred has been surrendered and cancelled.
47. Lost, defaced or destroyed certificates. In the case of the loss, defacement or destruction of a certificate for shares held by a shareholder the fact of such loss, defacement or destruction shall be reported by such shareholder to the Corporation or the transfer agent (if any) with such evidence in the form of his statement verified by oath or statutory declaration or other evidence as the directors may require as to the loss, defacement or destruction and the circumstances attending the same and with his request for the issuance of a new certificate to replace the one so lost, defaced or destroyed. Upon the giving to the Corporation (or if there be one or more transfer agents and registrars then to the Corporation and such transfer agents and registrars) of such security (if any) as may be required by the board of directors (or by the transfer agents and registrars, if any) in such form as is approved by the solicitors of the Corporation, indemnifying the Corporation (and its transfer agents and registrars, if any) against all loss, damage or expense to which the Corporation and/or the transfer agents and registrars, if any, may be put by reason of the issuing of a new certificate to the said shareholder, a new certificate may be issued to take the place of the one lost, defaced or destroyed, if such issuance is ordered by the President or Secretary or Treasurer of the Corporation for the time being or by the board of directors.

DIVIDENDS

48. (a) The directors may from time to time by resolution declare dividends and pay the same out of the funds of the Corporation available for that purpose, subject to the provisions (if any) of the Corporation's charter.

(b) The declaration of the board of directors as to the amount of net profits of the Corporation shall be conclusive in the absence of fraud on their part and no director shall be bound to inquire into the accuracy of any statement of profit and loss if certified by the Auditor or Auditors of the Corporation.

49. The amount of any cash dividend or redemption payment on redemption of shares, if any, subject to redemption, which shall be payable to any registered shareholder or registered shareholders (in the case of shares registered in more than one name) shall be paid by warrant or cheque by the Corporation's bankers payable to the order of such shareholder or shareholders and sent through the ordinary post, postage prepaid, addressed to such shareholder or shareholders at such address as he or they may from time to time specify in writing to the Corporation or in default of such specification, at his or their address as the same appears in the books of the Corporation or if no address be given therein then to the last address of such shareholder (or of any of such shareholders, in the case of shares registered in more than one name) known to the Secretary. Every such cheque or warrant shall be mailed at the risk of the shareholder or shareholders concerned and payment of the cheque or warrant purporting to be endorsed by the person or persons to whose order it is payable shall be a satisfaction of the indebtedness of the Corporation in respect of which such cheque or warrant was issued and of the dividend represented thereby, whether or not the endorsement was authentic.

RESERVE FUND

50. The directors may from time to time set aside such sums as they deem fit as a reserve fund or funds to meet contingencies for equalizing dividends, for special dividends, for repairing, improving and maintaining any of the property of the Corporation, replacing wasting assets or forming an insurance fund and for such other purposes as the directors shall in their absolute discretion think conducive to the interests of the Corporation and may invest the several sums so

set aside in such investments (other than shares of this Corporation) as they may think fit and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Corporation and may divide the reserve fund into such special funds as they may think fit with full power to employ the assets constituting the reserve fund in the business of the Corporation without being bound to keep the same separate from other assets.

The directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place in reserve.

The directors may from time to time in their discretion increase, reduce or abolish any reserve fund in whole or in part and may transfer the whole or any part of any reserve fund to surplus.

VOTING SHARES AND SECURITIES IN OTHER COMPANIES

51. All of the shares or other securities carrying voting rights of any other company or companies held from time to time by this Corporation, may be voted at any and all meetings of shareholders, bondholders, debentureholders, debenture stockholders or holders of other securities (as the case may be) of such other company or companies and in such manner and by such person or persons as the board of directors of this Corporation shall from time to time determine. In the absence of action by the board the proper signing officers of the Corporation may also from time to time execute and deliver for and on behalf of the Corporation instruments of proxy and arrange for the issuance of voting certificates and other evidence of right to vote in such names as they may determine.

NOTICES

52. Service. Any notice may be given by the Corporation to any director, officer or shareholder either personally or by sending it by mail or telegraph or other means of transmittal, charges prepaid, addressed to such director, officer or shareholder at his address as the same appears in the books of the Corporation or given by the shareholder to the Corporation for the purpose of notice, or, if no address be given therein, to the last address of such director, officer or shareholder known to the Secretary, or if no address be known, notice shall be deemed to have been given such director, officer or

shareholder if sent by mail or telegraph or other means of transmittal addressed to the place where the registered office of the Corporation is situate. With respect to every notice sent as aforesaid, it shall be sufficient to prove that the notice was properly addressed and put into the post office or into a letter box or sent by other means. A notice or other document so served shall be deemed to be served at the time when the same was deposited in a post office or public letter box or sent by other means as aforesaid. Any director, officer or shareholder may at any time waive any notice required to be given under these by-laws.

53. Shares registered in more than one name. All notices with respect to any shares registered in more than one name shall be given to whichever of such persons is named first in the books of the Corporation in respect of such joint holding and notice so given shall be sufficient notice to all the holders of such shares.

54. Persons becoming entitled by operation of law. Every person who by operation of law, transfer, or by any other means whatsoever shall become entitled to any share or shares, shall be bound by every notice in respect of such share or shares which previously to his name and address being entered on the books of the Corporation shall be duly given to the person from whom he derives his title to such share or shares.

55. Deceased shareholders. Any notice or document delivered or sent or left at the address of any shareholder as aforesaid shall, notwithstanding such shareholder being then deceased and whether or not the Corporation has notice of his decease, be deemed to have been duly served in respect of the shares, whether held solely or with other persons by such shareholder, until some other person be entered in his stead in the books of the Corporation as the holder or one of the holders thereof, and such service shall for all purposes be deemed a sufficient service of such notice or document on his heirs, executors or administrators, and on all persons, if any, interested with him in such shares.

56. Signature to notice. The signature to any notice to be given by the Corporation may be written, stamped, typewritten or otherwise mechanically reproduced or partly written, stamped, typewritten or otherwise mechanically reproduced.

57. Computation of time. Where a given number of days' notice or notice extending over any period is required to be given, the day of service or posting or otherwise sending the notice shall be excluded unless it is otherwise provided, and the day for which notice is given shall be included in such number of days or other period.

58. Proof of service. A certificate of the Secretary or other duly authorized officer of the Corporation in office at the time of the making of the certificate, or of any agent of the Corporation as to facts in relation to the mailing or delivery or sending of any notice to any shareholder, director, or officer or publication of any notice shall be conclusive evidence thereof and shall be binding on every shareholder, director or officer of the Corporation as the case may be.

BANK ACCOUNTS, CHEQUES, DRAFTS AND NOTES

59. The Corporation's bank accounts shall be kept in such chartered bank, trust company or other firm or corporation carrying on a banking business as the board of directors may by resolution from time to time determine.

Cheques on the bank accounts, drafts drawn or accepted by the Corporation, promissory notes given by it, acceptances, bills of exchange, orders for the payment of money and other instruments of a like nature may be made, signed, drawn, accepted or endorsed, as the case may be, by such officer or officers, person or persons as the board of directors may by resolution from time to time name for that purpose. If authorized by resolution of the board of directors the signature of any officer or other person authorized to sign cheques may be engraved, lithographed or otherwise mechanically reproduced in facsimile thereon and in such event every such facsimile signature shall for all purposes be deemed to be the signature of the officer or person whose signature it reproduces and shall be binding upon the Corporation.

Cheques, promissory notes, bills of exchange, orders for the payment of money and other negotiable paper may be endorsed for deposit to the credit of the Corporation's bank account by such officer or officers, person or persons, as the board of directors may by resolution from time to time name for that purpose, or they may be endorsed for such deposit by means of a stamp bearing the Corporation's name.

EXECUTION OF INSTRUMENTS

60. Instruments in writing requiring execution by the Corporation shall be signed by the President or by any director and countersigned by the Secretary or Treasurer or Assistant Secretary or Assistant Treasurer (provided that in no case shall the same person sign and countersign the same instruments) and all instruments in writing so executed shall be binding upon the Corporation.

The directors may, however, from time to time by resolution appoint any officer, agent or employee of the Corporation or other person as they may select to execute and deliver in the name and on behalf of the Corporation instruments in writing generally or specific instruments in writing which may be necessary or advisable for the purposes of the Corporation.

The directors shall also have power from time to time to authorize by resolution such officer or officers of the Corporation as they may select to execute and deliver in the name and on behalf of the Corporation and under its corporate seal a Power of Attorney appointing any officer, agent or employee of the Corporation or other person the attorney or attorneys of the Corporation to execute and deliver in the name and on behalf of the Corporation instruments in writing generally or specific instruments in writing which may be necessary or advisable for the purposes of the Corporation, and any and all instruments in writing made, executed and delivered pursuant to the authority thereby conferred shall have full force and effect and be binding upon the Corporation.

The corporate seal of the Corporation may when required be affixed to all instruments in writing executed in accordance with the provisions of this by-law.

The term "instruments in writing" as used herein shall, without limiting the generality thereof, include contracts, documents, deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property (real or personal, immovable or movable), agreements, tenders, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, stocks, bonds, debentures or other securities and all paper writings.

INVESTMENTS

61. In particular, without limiting the generality of the foregoing, the President or any director, acting together with the Secretary or the Treasurer or the Assistant Secretary or the Assistant Treasurer, shall have authority on behalf of the Corporation to sell, assign, transfer, exchange, convert or convey any and all shares, stocks, bonds, debentures, rights, warrants or other securities owned by or registered in the name of the Corporation and to sign and execute all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants or other securities.

CUSTODY OF SECURITIES

62. The directors may from time to time by resolution provide for the deposit and custody of securities of the Corporation.

All share certificates, bonds, debentures, debenture stock certificates, notes or other obligations or securities belonging to the Corporation, may be issued or held in the name of a nominee or nominees of the Corporation (and if issued or held in the name of more than one nominee shall be held in the names of the nominees jointly with right of survivorship) and shall be endorsed in blank in order to enable transfers to be completed and registration to be effected.

FISCAL YEAR

63. Unless otherwise ordered by the board of directors, the fiscal year of the Corporation shall terminate on the thirty-first day of December in each year.

UNANIMOUS SHAREHOLDER AGREEMENT

64. The Participation Agreement 1977 dated as of January 2, 1977 between Churchill Falls (Labrador) Corporation Limited, Iron Ore Company of Canada, Wabush Iron Co. Limited, The Steel Company of Canada, Limited, Dominion Foundries and Steel, Limited and the Corporation, as the same may be supplemented or amended from time to time, shall apply mutatis mutandis to the Corporation as a Unanimous Shareholder Agreement within the meaning of the Act.

INTERPRETATION

65. In all by-laws of the Corporation where the context so requires or permits, the singular shall include the plural and the plural the singular; the word "person" shall include firms and corporations, and the masculine shall include the feminine, and wherever reference is made to the Act, it shall mean the Canada Business Corporations Act, and every other act or statute incorporated therewith or amending the same, or any act or statute substituted therefor, and in the case of such substitution the reference in the by-laws of the Corporation to non-existing acts or statutes shall be read as referring to the substituted provisions in the new act or statute.

I, the undersigned, Secretary of Twin Falls Power Corporation Limited, hereby certify that the foregoing is a true and correct copy of By-Law No. 9 of Twin Falls Power Corporation Limited, passed by the Board of Directors at a Meeting duly called and held on the 28th. day of October A.D. 1980.

DATED at St. John's, in the Province of Newfoundland, this 28th. day of October, 1980.


Secretary.

TWIN FALLS POWER CORPORATION LIMITED

By-law No. 5

being a By-law amending By-law No. 1
to decrease the number of Directors
of the Company and to fix a quorum

BE IT ENACTED AND IT IS HEREBY ENACTED as a By-law of
TWIN FALLS POWER CORPORATION LIMITED (hereinafter called
the "Company") as follows:

1. By-law No. 1 of the Company be amended by
deleting Section 17 thereof and substituting
the following:
 17. Number & Quorum. There shall be a
Board of five Directors of whom three
shall constitute a quorum. So long as
a quorum remains in office, the
continuing Directors may act notwith-
standing any vacancy in their number. *
2. THAT the appropriate Officers be and they
are hereby authorized and directed to take
all steps necessary or desirable for the
due carrying out of the foregoing.

ENACTED this 9th day of February 1965.

WITNESS the Corporate Seal of the Company.

J. H. Beardsley
President

W. C. Woodworth
Asst. Secretary

UNANIMOUSLY confirmed by all the Shareholders at an Annual & Special
General Meeting of the Shareholders of the Company duly held
on the 10th day of March 1965.

Chairman of the
Board

[Signature]
Secretary

TWIN FALLS POWER CORPORATION LIMITED

By-law No. 6

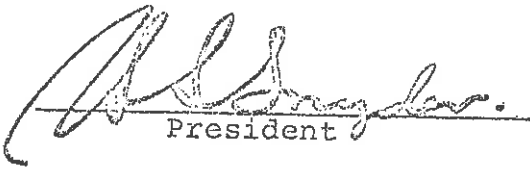
being a By-law to increase the number of Directors from five to nine *seven*

BE IT ENACTED AND IT IS HEREBY ENACTED as By-law No. 6 of TWIN FALLS POWER CORPORATION LIMITED (hereinafter called the "Company") as follows:

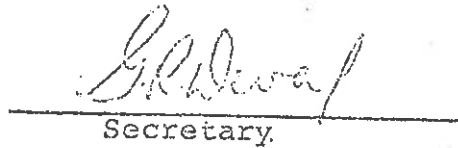
- 1. THAT By-law No. 5, being a by-law amending By-law No. 1 to decrease the number of Directors of the Company and to fix a quorum, be and it is hereby repealed.
- 2. THAT By-law No. 1 of the Company be amended by deleting Section 17 thereof and substituting the following:
 - 17. Number & Quorum. There shall be a Board of nine Directors of whom a majority shall constitute a quorum. So long as a quorum remains in office, the continuing Directors may act notwithstanding any vacancy in their number.

ENACTED this 15th day of January 1970.

WITNESS the Corporate Seal of the Company.

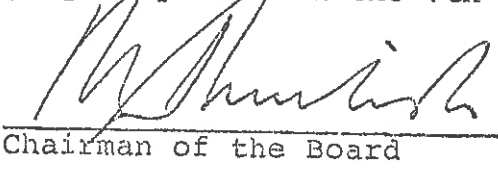


 President

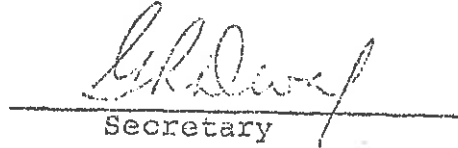


 Secretary

UNANIMOUSLY confirmed by all the Shareholders at an Annual and Special General Meeting of the Shareholders of the Company duly held on the 7th day of April 1970.



 Chairman of the Board



 Secretary

TWIN FALLS POWER CORPORATION LIMITED

By-law No. 7


being a By-law to increase the number
of Directors from seven to nine

BE IT ENACTED AND IT IS HEREBY ENACTED as By-law No. 7 of
TWIN FALLS POWER CORPORATION LIMITED (hereinafter called
the "Company") as follows:

1. THAT By-laws No. 5 and No. 6 being
respectively by-laws to decrease and
increase the number of Directors of
the Company and to fix a quorum, be
and they are hereby repealed.
2. THAT By-law No. 1 of the Company be
amended by deleting Section 17 thereof
and substituting the following:
 17. Number & Quorum There shall be a
Board of nine Directors of whom a
majority shall constitute a quorum.
So long as a quorum remains in
office, the continuing Directors
may act notwithstanding any vacancy
in their number.

I, the undersigned, hereby certify that the foregoing
is a true and correct copy of By-law No. 7 of TWIN FALLS POWER
CORPORATION LIMITED, passed by the Directors of the Company on
the 20th day of June, 1974 and sanctioned by the affirmative
vote of at least two-thirds of the votes cast at a Special
General Meeting of the Shareholders of the Company held the 20th
day of June, 1974 for the purpose of considering the said By-law;
and that the said By-law is in full force and effect.

WITNESS my hand and the Seal of the Company, this
25th day of June 1974.



M.C. Burnes
Secretary