

ARTICLES OF CONVERSION
of
LOWER YELLOWSTONE RURAL ELECTRIFICATION ASSOCIATION
executed pursuant to the
Rural Electric Cooperative Act
Chapter 172, Montana Session Laws, 1939

The Lower Yellowstone Rural Electrification Association, for the purpose of becoming converted into a cooperative, non-profit, membership corporation pursuant to the Rural Electric Cooperative Act, Chapter 172, Montana Session Laws, 1939, hereby certifies and states as follows:

- FIRST:** The name of the Corporation prior to its conversion into a cooperative is Lower Yellowstone Rural Electrification Association.
- SECOND:** The address of the principal office of the Corporation is Sidney, Montana.
- THIRD:** The certificate of complete organization was issued to the Corporation by the Secretary of State on March 4, 1937.
- FOURTH:** The Corporation was organized under Chapter 38 of the Civil Code, Revised Codes of Montana, 1935.
- FIFTH:** The name assumed by the Corporation is Lower Yellowstone Rural Electric Association, Inc.
- SIXTH:** The Corporation elects to become a cooperative, nonprofit, membership corporation subject to the Rural Electric Cooperative Act, Chapter 172, Montana Session Laws, 1939.
- SEVENTH:** The manner and basis of converting shares of capital stock of the Corporation into memberships in the converted corporation after completion of the conversion shall be as follows: Each registered holder of a share of the capital stock shall become a member in the converted corporation, or, upon written application by such stockholder and such stockholder's spouse, such stockholder and such stockholder's spouse shall jointly become a member therein and a certificate evidencing such individual or joint membership shall be issued to such stockholder or to such stockholder and such stockholder's spouse, as the case may be.
- EIGHTH:** The names and addresses of the persons who shall constitute the board of trustees of the converted corporation and who shall hold office until the next following annual meeting of the members or until their successors shall have been elected and qualified, are as follows:

TRUSTEES	ADDRESSES
Nels Bach.....	Sidney, Montana
Clayton Worst.....	Dore, North Dakota
A.H. Swenson.....	Dore, North Dakota
Volney Anderson.....	Sidney, Montana
Albert Groskinsky.....	Sidney, Montana
George Basso.....	Savage, Montana
L.P. Brown.....	Savage, Montana

- NINTH:** New by-laws for the converted corporation shall in the first instance be adopted by its board of trustees. Thereafter, by-laws shall be adopted, amended or repealed by the members.

IN WITNESS WHEREOF, the Lower Yellowstone Rural Electrification Association has caused these articles of conversion to be executed in its name by its President, and its corporate seal to be hereto affixed and attested by its Secretary, this 5th day of July, 1939.