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bschell  
AMD

Allison Lundergan Grimes  
Kentucky Secretary of State  
Received and Filed:  
7/31/2012 8:24 AM  
Fee Receipt: \$8.00

**AMENDMENT OF ARTICLES OF INCORPORATION**  
**OF**  
**OWEN ELECTRIC COOPERATIVE, INC.**

KNOW ALL MEN BY THESE PRESENTS:

That we, Mark A. Stallons, President, and Eddie McCord, Secretary of Owen Electric Cooperative, Inc., (hereinafter called the "Corporation"), do hereby certify:

That at a meeting of the Directors of the Corporation duly held on the 23<sup>rd</sup> day of February, 2012, in conformity with the Constitution and laws of the Commonwealth of Kentucky, it was unanimously resolved that the amendments of the Articles of Incorporation for the Corporation hereinafter set forth be approved and recommended to the members for approval.

Further, at a meeting of the members of the Corporation duly held on the 29<sup>th</sup> day of June, 2012, in conformity with the Constitution and laws of the Commonwealth of Kentucky, the following amendments of the Articles of Incorporation were adopted by a majority of the votes entitled to be cast by the members present in person and voting at said meeting:

1. Section 4 of Article VIII of the Articles of Incorporation shall be amended to read as follows:

Section 4. Each member shall be entitled to one (1) vote and no more upon each matter submitted to a vote by the members. At all meetings of the members at which a quorum is present, all questions shall be decided by a vote a majority of the members voting, except as otherwise provided by law, in the by-laws of the Corporation, or these Articles of Incorporation. If a husband and wife hold a joint membership, they shall jointly be entitled to one (1) vote and no more upon each matter submitted to a vote by the members.

CRAWFORD & BAXTER, P.S.C.

Attorneys at Law

523 Highland Avenue, P.O. Box 353

Carrollton, Kentucky 41008

Phone: (502) 732-6688 Fax: (502) 732-6920

IN WITNESS WHEREOF, Mark A. Stallons and Eddie McCord have made, signed and acknowledged this Amendment of Articles of Incorporation of Owen Electric Cooperative, Inc., in triplicate originals this the 26<sup>th</sup> day of July, 2012.

OWEN ELECTRIC COOPERATIVE, INC.

BY:   
Mark A. Stallons, President

Attest:

  
Eddie McCord, Secretary

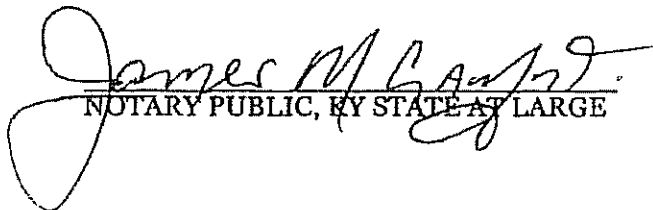
STATE OF KENTUCKY )

COUNTY OF OWEN )

I, James M. Crawford, a Notary Public, in and for the State and County aforesaid, do hereby certify that on this date the foregoing instrument of writing was produced to me by Owen Electric Cooperative, Inc., by its authorized representatives, Mark A. Stallons, President, and Eddie McCord, Secretary, parties thereto, and was by them, signed, acknowledged and delivered as their free act and deed and the free act and deed of Owen Electric Cooperative, Inc.

My commission expires: Nov 14 / 2013

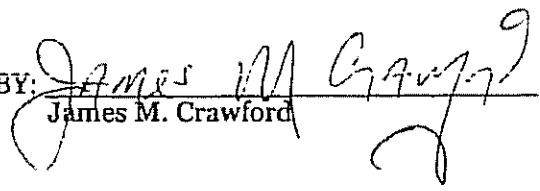
Witness my hand and seal on this the 26th day of July, 2012.

  
NOTARY PUBLIC, BY STATE AT LARGE

THIS INSTRUMENT PREPARED BY:

CRAWFORD & BAXTER, P.S.C.  
ATTORNEYS AT LAW  
523 Highland Avenue  
P.O. Box 353  
Carrollton, Kentucky 41008  
Phone: (502) 732-6688

BY:

  
James M. Crawford



2012002517

OWEN CO, KY FEE \$11.00  
PRESENTED / LODGED 08-30-2012 11:56 AM

RECORDED: 08-30-2012

JOAN KINCAID  
CLERK

BY: DEBBIE HOWARD  
DEPUTY CLERK

BK: ART 5

PG: 665-667

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11/05

Trey Grayson  
Secretary of State  
Received and Filed  
07/14/2005 3:08:44 PM  
Fee Receipt: \$8.00

AMENDMENT OF ARTICLES OF INCORPORATION  
OF  
OWEN ELECTRIC COOPERATIVE, INC.

043769

KNOW ALL MEN BY THESE PRESENTS:

That we, Robert M. Marshall, President, and Stanley Gosney, Secretary of Owen Electric Cooperative, Inc., (hereinafter called the "Corporation") do hereby certify:

That at a meeting of the Directors of the Corporation duly held on the 27<sup>th</sup> day of January, 2005, in conformity with the constitution and laws of the Commonwealth of Kentucky, it was unanimously resolved that the amendments of the Articles of Incorporation of the Corporation hereinafter set forth be approved and recommended to the members for approval.

Further, at a meeting of the members of the Corporation duly held on the 24<sup>th</sup> day of June, 2005, in conformity with the constitution and laws of the Commonwealth of Kentucky, the following amendments of the Articles of Incorporation of the Corporation were adopted by a majority of the votes entitled to be cast by the members present in person and voting at said meeting:

1. Section 2 of Article VIII of the Articles of Incorporation shall be amended to read as follows:

Section 2. Any natural person, firm, association, corporation, body politic or subdivision thereof shall become a member of Owen Electric Cooperative, Inc., upon the occurrence of either of the following:

- (a) Signing of an application for membership in Owen Electric Cooperative, Inc., and payment of the other deposits and fees specified in the bylaws; or
- (b) Payment of the first bill received from Owen Electric Cooperative, Inc., for electric energy and payment of the other deposits and fees specified in the bylaws.

No natural person, firm, association, corporation, body politic, or subdivision thereof may own more than one (1) membership in the Cooperative.

A husband and wife may jointly become a member of the Cooperative as specified in the bylaws.

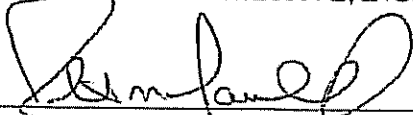
CR FORD & BAXTER, P.S.C.  
ATTORNEYS-AT-LAW  
CARROLLTON, KY

216

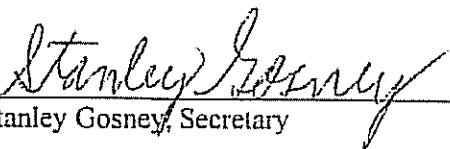
A member of the Cooperative shall comply with and be bound by all of the provisions of the Articles of Incorporation and Bylaws of the Cooperative and such rules, regulations and policies as may, from time to time, be adopted by the Cooperative Board of Directors.

IN WITNESS WHEREOF, Robert M. Marshall and Stanley Gosney have made, signed and acknowledged this Amendment of Articles of Incorporation of Owen Electric Cooperative, Inc., in triplicate originals, this the 30 day of June, 2005.

OWEN ELECTRIC COOPERATIVE, INC.

BY:   
Robert M. Marshall, President

Attest:

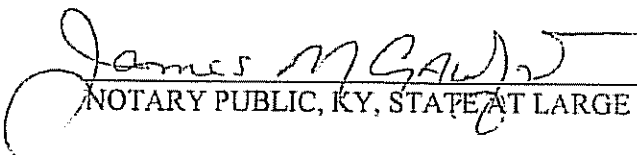
  
Stanley Gosney, Secretary

STATE OF KENTUCKY )  
COUNTY OF OWEN )

I, James M. Crawford, Notary Public within and for the State and County aforesaid do certify that on this date the foregoing instrument of writing was produced to me in my County by Owen Electric Cooperative, Inc., by its authorized representatives, Robert M. Marshall, President, and Stanley Gosney, Secretary, parties thereto, and was by them signed, acknowledged and delivered as and for their free act and deed and the free act and deed of Owen Electric Cooperative, Inc.

My commission expires: Nov 14/05

Witness my hand on this the 30 day of June, 2005.

  
NOTARY PUBLIC, KY, STATE AT LARGE

CR FORD & BAXTER, P.S.C.  
ATTORNEYS-AT-LAW  
CARROLLTON, KY

247

THIS INSTRUMENT PREPARED BY:

CRAWFORD & BAXTER, P.S.C.  
ATTORNEYS AT LAW  
523 Highland Avenue  
P.O. Box 353  
Carrollton, Kentucky 41008  
Phone: (502) 732-6688

BY: James M. Crawford  
James M. Crawford

CR FORD & BAXTER, P.S.C.  
ATTORNEYS-AT-LAW  
CARROLLTON, KY

STATE OF KENTUCKY, County of Owen, SCT  
I, Mary K. Duncan, Clerk of Owen County, hereby  
Certify that the foregoing 101 was this day  
Lodged in my office for record and is, with this and the  
Foregoing certificate duly recorded in my said office  
Witness my hand this 25 day of July, 1950.  
Clerk fee 90 State fee 25 transfer fee 125  
Total amount collected 90 receipt # 1251  
Mary K. Duncan, Owen County Clerk  
By [Signature] Deputy Clerk Book 5 Page 295

**Speed-Message**

Date: July 27, 2005

Subject: Owen Electric Cooperative, Inc.

Dear Bob:

Enclosed please find the Amendment of the Articles of Incorporation which have been filed with the Kentucky Secretary of State's Office and the Owen County Court Clerk. Please put same with your corporate records.

JMC/mns

James M. Crawford

TO: Owen Electric Cooperative, Inc.  
ATTN: Mr. Robert Marshall  
P.O. Box 400  
Owenton KY 40359

**CRAWFORD & BAXTER, P.S.C.**

*Attorneys at Law*  
533 HIGHLAND AVENUE - P.O. BOX 353  
CARROLLTON, KY 41008  
PHONE: (502) 732-6688 - (800) 442-8680  
FAX: (502) 732-6920

FILE

**ARTICLES OF INCORPORATION  
OF  
OWEN COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION**

The incorporators whose names are hereunto signed, being natural persons and citizens of the Commonwealth of Kentucky, have executed these Articles of Incorporation for the purpose of forming a cooperative corporation not organized for pecuniary profit pursuant to the "Rural Electric Cooperative Corporation Act" which was passed by the General Assembly of Kentucky at Special Session, 1936, and approved on January 18, 1937, in accordance with the following provisions:

**ARTICLE I**

(Amended 8-24-89)

The name of the Corporation shall be "Owen Electric Cooperative, Inc.

**ARTICLE II**

(Amended 6-21-91)

The purpose for which the Corporation is organized is to produce, transmit, distribute, furnish, supply or sell electric energy to its members and non-members to the extent permitted by Kentucky law, and to engage in the transaction of any and all lawful activities authorized for Kentucky corporations pursuant to Kentucky law.

**ARTICLE III**

The principal office of the Corporation shall be located at Owenton, in the County of Owen, Commonwealth of Kentucky.

**ARTICLE IV**

The operations of the Corporation are to be conducted in the County of Owen, and with the permission of the Public Service Commission of Kentucky, in such other county or counties as such operations may from time to time become necessary or desirable in the interest of this Corporation or of its members.

**ARTICLE V**

(Amended 12-9-39)

The number of directors of the Corporation shall not be less than five (5) nor more than eleven. Unless otherwise provided in the bylaws, the number of directors shall be nine (9).



## ARTICLE VI

The names and post office addresses of the directors who are to manage the affairs of the Corporation until the first annual meeting of the members or until their successors shall have been elected and shall have qualified, are as follows:

|                         |                               |
|-------------------------|-------------------------------|
| <u>J.H. Satterwhite</u> | <u>Owenton, Kentucky</u>      |
| <u>Ira Kemper</u>       | <u>Owenton, Kentucky</u>      |
| <u>Lister Ransdell</u>  | <u>Sparta, Kentucky R #1</u>  |
| <u>J.W. McIlroy</u>     | <u>Corinth, Kentucky R #2</u> |
| <u>J.L. Tackett</u>     | <u>Long Ridge, Kentucky</u>   |

## ARTICLE VII

The duration of the Corporation is: Perpetual.

## ARTICLE VIII

Section 1. The Corporation shall have no capital stock, and the property rights and interests of each member shall be equal.

Section 2. (Amended 12-9-39 and 06-30-05). Any natural person, firm, association, corporation, body politic or subdivision thereof shall become a member of Owen Electric Cooperative, Inc., upon the occurrence of either of the following:

- (a) Signing of an application for membership in Owen Electric Cooperative, Inc., and payment of the other deposits and fees specified in the bylaws; or
- (b) Payment of the first bill received from Owen Electric Cooperative, Inc., for electric energy and payment of the other deposits and fees specified in the bylaws.

No natural person, firm, association, corporation, body politic, or subdivision thereof may own more than one (1) membership in the Cooperative.

A husband and wife may jointly become a member of the Cooperative as specified in the bylaws.

A member of the Cooperative shall comply with and be bound by all of the provisions of the Articles of Incorporation and Bylaws of the Cooperative and such rules, regulations and policies as may, from time to time, be adopted by the Cooperative Board of Directors.

Section 3. (Amended 12-9-39 and 3-25-71). Membership in the Corporation may be terminated by death, cessation of existence, expulsion or withdrawal of the member as provided in the bylaws of the Corporation. Termination of membership in any manner shall not release the member or his estate from the debts or liabilities of such member to the Corporation.

Section 4. (Amended 12-9-39 and 8-24-89). Each member shall be entitled to one (1) vote and no more upon each matter submitted to a vote at a meeting of the members. At all meetings of the members at which a quorum is present, all questions shall be decided by a vote of a majority of the members voting thereon in person, except as otherwise provided by law, or these Articles of Incorporation. If a husband and wife hold a joint membership they shall jointly be entitled to one (1) vote and no more upon each matter submitted to a vote at a meeting of the members.

Section 5. (Amended 12-9-39). The private property of the members of the Corporation shall be exempt from execution for the debts of the Corporation and no member of incorporator shall be individually liable or responsible for any debts or liabilities of the Corporation.

Section 6. (Amended 12-9-39). The bylaws of the Corporation may fix other terms and conditions upon which persons shall be admitted to and retain membership in the Corporation not inconsistent with these Articles of Incorporation or the Act under which the Corporation is organized.

#### ARTICLE IX

Section 1. (Amended 12-9-39). The Board of Directors shall have power to make and adopt such rules and regulations not inconsistent with these Articles of Incorporation or the By-Laws of the Corporation as it may deem advisable for the management, administration and regulation of the business and affairs of the Corporation.

Section 2. (Amended 12-9-39). The Directors of the Corporation shall be members thereof.

#### ARTICLE X

(Amended 12-9-39)

The Corporation may amend, alter, change or repeal any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by law.

IN WITNESS WHEREOF, we hereunto subscribe our names this 8th day of June, 1937.

(SIGNATURES:)

J.H. Satterwhite  
Ira Kemper  
Lister Ransdell  
J.W. McIlroy  
J.L. Tackett

STATE OF KENTUCKY    )  
                                  ) SS  
COUNTY OF OWEN        )

\_\_\_\_\_I, Emma L. Thomas, a Notary Public in and for said County and State, do certify that this instrument of writing from J.H. Satterwhite, Ira Kemper, Lister Ransdell, J.W. McIlroy and J.L. Tackett, was this day produced to me by the above parties and signed by them in my presence and was acknowledged by the said J.H. Satterwhite, Ira Kemper, Lister Ransdell, J.W. McIlroy and J.L. Tackett, before me to be their act and deed.

\_\_\_\_\_Given under my hand and seal this 8th day of June, 1937.

\_\_\_\_\_My Commission expires Sept. 11, 1940.

(NOTARIAL SEAL)

(Signed) Emma L. Thomas  
Notary Public, Owen County, Ky.

STATE OF KENTUCKY    )  
                                  ) SS  
COUNTY OF FRANKLIN    )

I, Charles D. Arnett, Secretary of State for the Commonwealth of Kentucky, have examined the within Articles of Incorporation of the Owen County Rural Electric Cooperative Corporation, and having found same legal and valid, I hereby approve said Articles of Incorporation and I hereby certify that one of the four copies filed with me has been retained by me, as Secretary of State of the Commonwealth of Kentucky, and recorded in my office in Articles of Incorporation Book, and that I have delivered three copies of these Articles of Incorporation to the Incorporators of this Corporation.

C-O-P-Y 06/30/05

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal.

Done at Frankfort this 9th day of June, 1937.

(SEAL)      (Signed)      Chas. D. Arnett  
Secretary of State

By Ora L. Adams  
Ass't. Sec'y. of State

STATE OF KENTUCKY    )  
  ) SS  
COUNTY OF OWEN      )

I, Walter Wilhoite, Clerk of the County Court, in and for the County and State aforesaid, do certify that the foregoing Articles of Incorporation of the Owen County Rural Electric Cooperative Corporation was this day filed in my office to be and has been together with the foregoing certificates thereon and this certificate duly recorded in Articles of Incorporation Book No. 1, Page 234.

Witness my hand and seal of office this 10th day of June, 1937.

Walter Wilhoite  
Clerk, Owen County Court, Ky.

By Iva Estes, D.C.

ARTICLES OF AMENDMENT

ARTICLE VIII

Section 3. Membership in the Corporation may be terminated by death, cessation of existence, expulsion or withdrawal of the member as provided in the bylaws of the corporation. Termination of membership in any manner shall not release the member or his estate from the debts or liabilities of such member to the Corporation.

(Signed) Howard F. Greene, President, O.C.R.E.C.C., Owenton, Kentucky 40359  
A COPY ATTEST:(Signed) Robert E. Arthur, Secretary-Treasurer, Owen County Rural Electric Cooperative Corporation, Owenton, Kentucky 40359.

STATE OF KENTUCKY, COUNTY OF OWEN. I, Harold Hughes, Clerk of the County Court for the County and State aforesaid, certify that the foregoing Amendment to the Articles of Incorporation of Owen County Rural Electric Cooperative Corporation, Owenton, Kentucky, was duly produced to me in said County and State and acknowledged before me by Howard F. Greene, President, and by Robert E. Arthur, Secretary of said Cooperative, to have been duly adopted at an adjourned regular meeting of the members of said Cooperative held October 29, 1948, at which 2,785 members were present in person or by proxy, out of a total membership of 5,026, by a vote of 2,751 yeas, 21 nays.

Given under my hand and seal this 25th day of March, 1971.  
(Signed) Harold Hughes, COCC  
By: T.A. Perry, DC

Original Filed & Recorded by Kenneth F. Harper April 9, 1971, Secretary of State of Kentucky, Frankfort, Kentucky By: Leila F. Begley, Assistant Secretary of State.

ARTICLES OF AMENDMENT

ARTICLE VIII

Section 3. Membership in the Corporation may be terminated by death, cessation of existence, expulsion or withdrawal of the member as provided in the bylaws of the corporation. Termination of membership in any manner shall not release the member or his estate from the debts or liabilities of such member to the Corporation.

(Signed) Howard F. Greene, President, O.C.R.E.C.C., Owenton, Kentucky 40359  
A COPY ATTEST:(Signed) Robert E. Arthur, Secretary-Treasurer, Owen County Rural Electric Cooperative Corporation, Owenton, Kentucky 40359.

STATE OF KENTUCKY, COUNTY OF OWEN. I, Harold Hughes, Clerk of the County Court for the County and State aforesaid, certify that the foregoing Amendment to the Articles of Incorporation of Owen County Rural Electric Cooperative Corporation, Owenton, Kentucky, was duly produced to me in said County and State and acknowledged before me by Howard F. Greene, President, and by Robert E. Arthur, Secretary of said Cooperative, to have been duly adopted at an adjourned regular meeting of the members of said Cooperative held October 29, 1948, at which 2,785 members were present in person or by proxy, out of a total membership of 5,026, by a vote of 2,751 yeas, 21 nays.

Given under my hand and seal this 25th day of March, 1971.  
(Signed) Harold Hughes, COCC  
By: T.A. Perry, DC

Original Filed & Recorded by Kenneth F. Harper April 9, 1971, Secretary of State of Kentucky, Frankfort, Kentucky By: Leila F. Begley, Assistant Secretary of State.

C-O-P-Y 06/30/05

STATE OF KENTUCKY )  
 ) SS  
COUNTY OF FRANKLIN )

I, Charles D. Arnett, Secretary of State for the Commonwealth of Kentucky, have examined the within Articles of Incorporation of the Owen County Rural Electric Cooperative Corporation, and having found same legal and valid, I hereby approve said Articles of Incorporation and I hereby certify that one of the four copies filed with me has been retained by me, as Secretary of State of the Commonwealth of Kentucky, and recorded in my office in Articles of Incorporation Book, and that I have delivered three copies of these Articles of Incorporation to the Incorporators of this Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal.

Done at Frankfort this 9th day of June, 1937.

(SEAL) (Signed) Chas. D. Arnett  
Secretary of State

By Ora L. Adams  
Ass't. Sec'y. of State

STATE OF KENTUCKY )  
 ) SS  
COUNTY OF OWEN )

I, Walter Wilhoite, Clerk of the County Court, in and for the County and State aforesaid, do certify that the foregoing Articles of Incorporation of the Owen County Rural Electric Cooperative Corporation was this day filed in my office to be and has been together with the foregoing certificates thereon and this certificate duly recorded in Articles of Incorporation Book No. 1, Page 234.

Witness my hand and seal of office this 10th day of June, 1937.

Walter Wilhoite  
Clerk, Owen County Court, Ky.

By Iva Estes, D.C.

**AMENDMENT OF ARTICLES OF INCORPORATION OF  
OWEN COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION**

Commonwealth of Kentucky        )  
  ) SS  
County of Owen                        )

KNOW ALL MEN BY THESE PRESENTS:

That we, J.H. Satterwhite, President, and Ira Kemper, Secretary, President and Secretary, respectively of Owen County Rural Electric Cooperative Corporation (hereinafter called the "Corporation") do hereby certify:

That at a meeting of the Directors of the Corporation duly held on the 9th day of December, 1939, in conformity with the constitution and laws of the Commonwealth of Kentucky it was unanimously resolved that the amendments to the Articles of Incorporation hereinafter set forth be approved to the members.

Further, that at a meeting of the members of the Corporation duly held on the 9th day of December, 1939, in conformity with the constitution and laws of the Commonwealth of Kentucky the following amendments of the Articles of Incorporation of the Corporation were adopted by a majority of all the members of the Corporation:

1. Article V of the Articles of Incorporation shall be amended to read as follows:

**ARTICLE V**

The number of directors of the Corporation shall be not less than five (5) nor more than eleven (11). Unless otherwise provided in the bylaws, the number of directors shall be nine."

2. Section 2 of Article VIII of the Articles of Incorporation shall be amended as follows:

"Section 2. Any person, firm, corporation or body politic may become a member in the Corporation by:

- (a) Paying the membership fee specified in the bylaws;
- (b) Agreeing to purchase from the Corporation electric energy as specified in the bylaws; and
- (c) Agreeing to comply with and be bound by these Articles of Incorporation and the bylaws of the Corporation and any amendments thereto and such rules and regulations as may from time to time be adopted by the Board of Directors;



provided, however, that no person, firm, corporation or body politic shall become a member unless and until he or it has been accepted for membership by the board of directors or the members in the manner provided for in the bylaws. No person, firm, corporation or body politic may own more than one (1) membership in the Corporation.

A husband and wife may jointly become a member and their application for a joint membership may be accepted in accordance with the foregoing provisions of this Section, provided the husband and wife comply jointly with the foregoing provisions of the above subdivisions (a), (b) and (c)."

3. Section 3 of Article VIII shall be deleted and the following substituted therefor:

"Section 3. Membership in the Corporation shall be terminated by death, cessation of existence, expulsion or withdrawal of the member as provided in the bylaws of the Corporation. Termination of membership in any manner shall operate as a release of all right, title and interest of the member in the property and assets of the Corporation; provided, however, that such termination of membership shall not release the member or his estate from the debts or liabilities of such member to the Corporation."

4. Section 4 of Article VIII shall be deleted and the following shall be substituted therefor:

"Section 4. Each member shall be entitled to one (1) vote and no more upon each matter submitted to a vote at a meeting of the members. At all meetings of the members at which a quorum is present, all questions shall be decided by a vote of a majority of the members voting thereon in person or by proxy, except as otherwise provided by law, or these Articles of Incorporation. No proxy shall be valid after sixty (60) days from the date of its execution, and the person so appointed may not vote at any meeting other than the one designated in the proxy or any adjournment or adjournments of such meeting. No person shall vote as proxy for more than three (3) members at any meeting of the members except upon the question of amendments of the Articles of Incorporation to increase the number of counties in which the Corporation may operate or on the question of mortgaging or otherwise encumbering any of the Corporation's property to secure loans made or to be made by the Corporation by the United States of America or any agency or instrumentality thereof, in either of which cases a person may hold an unlimited number of proxies. If a husband and wife hold a joint membership they shall jointly be entitled to one (1) vote and no more upon each matter submitted to a vote at a meeting of the members."

5. Section 5 of Article VIII shall be deleted and the following substituted therefor:

"Section 5. The private property of the members of the Corporation shall be exempt from execution for the debts of the Corporation and no member or incorporator shall be individually liable or responsible for any debts or liabilities of the Corporation."

6. Section 6 of Article VIII shall be deleted and the following substituted therefor:

"Section 6. The bylaws of the Corporation may fix other terms and conditions upon which persons shall be admitted to and retain membership in the Corporation not inconsistent with these Articles of Incorporation or the Act under which the Corporation is organized.

7. Sections 7,8,9 and 10 of Article VIII shall be deleted.

8. Section 1 of Article IX shall be deleted and Section 2 of Article IX shall be Section 1.

9. Section 3 of Article IX shall be deleted and the following substitute therefor:

"Section 2. Directors of the Corporation shall be members thereof."

10. Article X shall be deleted.

11. Article XI shall be changed to Article X.

IN WITNESS WHEREOF, I hereunto subscribe my name this 9th day of December, 1939.

(Signed) J.H. Satterwhite  
President

(Corporate Seal)

Attest: Ira Kemper  
Secretary

STATE OF KENTUCKY    )  
                                      ) SS  
COUNTY OF OWEN     )

I, W.T. Forsee, a Notary Public in and for said county and state do hereby certify that this instrument of writing from J.H. Satterwhite and Ira Kemper was this day produced to my by the above parties and was acknowledged by the said J.H. Satterwhite and Ira Kemper to be their act and deed.

Given under my hand and seal this 9th day of December, 1939.  
My Commission expires January 10, 1942.

(Signed) W.T. Forsee  
Notary Public in and for Owen County, Ky.

Approved Dec. 13, 1939

C-O-P-Y 06/30/05

Charles D. Arnett, Secretary of State  
By C.D. Roberts, C. Clerk

STATE OF KENTUCKY    )  
                                  ) SS  
COUNTY OF OWEN     )

I, H.C. Thomas, Clerk of the County Court for the County and State aforesaid, certify that the foregoing instrument was this day booked for record, whereupon the same, with the foregoing and this Certificate both been duly recorded in my office.

Given under my hand this 14th day of December, 1939.

(Signed) H.C. Thomas, Clerk

By: Iva Estes, D.C.

Amendments of Articles of Incorporation of Owen County Rural Electric Cooperative Corporation filed 12-14-39. Recorded in Articles of Incorporation Book, page 245. Fee \$3.00 chg.