

LPEA Articles of Incorporation

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Certificate of Incorporation

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CERTIFICATE OF INCORPORATION OF LA PLATA ELECTRIC ASSOCIATION, INC. Revised 9-9-95
KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned citizens of the United States of America of the age of twenty-one (21) years or more by these presents voluntarily associate ourselves together for the purpose of forming a corporation under the Compiled Laws of Colorado and all laws amendatory thereof and supplemental thereto, and we do hereby certify:

ARTICLE I The name of the corporation is: LA PLATA ELECTRIC ASSOCIATION, INC.

ARTICLE II The object or objects and purpose or purposes for which the corporation is formed are: (a) To generate, manufacture, purchase, acquire and accumulate electric energy for its members and consumers and to transmit, distribute, furnish, sell and dispose of electric energy to its members and consumers only, and to construct, erect, purchase, lease as lessee and in any manner acquire, own, hold, maintain, operate, sell, dispose of, lease as lessor, exchange and mortgage plants, buildings, works, machinery, supplies, apparatus, equipment and necessary electric transmission and distribution lines or systems; (b) To acquire, own, hold, use, exercise and, to the extent permitted by law, to sell, mortgage, pledge, hypothecate and in any manner dispose of franchises, rights, privileges, licenses, rights-of-way and easements necessary, useful or appropriate to accomplish any or all of the purposes of the corporation; (c) To purchase, receive, lease as lessee, or in any manner acquire, own, hold, maintain, use, convey, sell, lease as lessor, exchange, mortgage, pledge or otherwise dispose of any and all real and personal property or any interest therein necessary, useful or appropriate to enable the corporation to accomplish any or all of its purposes; (d) To borrow money, to make and issue bonds, notes and other evidences of indebtedness, secured or unsecured, for moneys borrowed or in payment for property acquired, or for any of the other objects or purposes of the corporation; to secure the payment of such bonds, notes, or other evidences of indebtedness by mortgage or mortgages, or deed or deeds of trust upon, or by the pledge of or other lien upon, any or all of the property, rights, privileges or permits of the corporation, wheresoever situated, acquired or to be acquired; convenient or useful for carrying out and accomplishing any or all of the foregoing purposes; (e) To form one or more subsidiary business organizations to provide such other services as may be permitted by law for the benefit of the cooperative, its members or non-members; (f) To do and perform, either for itself or its members or consumers, any and all acts and things, and to have and exercise any and all powers, as may be necessary or convenient to accomplish any or all of the foregoing purposes or as may be permitted by the act under which the corporation is formed.

ARTICLE III

Section 1 The corporation is formed without any purpose of direct gain or profit to itself and shall be authorized to issue one hundred thousand (100,000) shares of capital stock, no par value. Capital credits may be credited as set forth in the bylaws. Upon dissolution or liquidation, members are entitled to a pro rata payment of capital credits as set forth in the bylaws. The corporation is a non-profit organization.

Section 2 Except as limited elsewhere in this certificate or in the bylaws of the corporation, the business and affairs of the corporation shall be vested in and managed and controlled by a board of directors.
Section 3 Directors shall not be personally liable to the corporation or its members for monetary damages for breach of any fiduciary director duty, except to the extent that such breach of duty is: A breach of the duty of loyalty to the corporation or its members; an act or omission not in good faith or which involves intentional misconduct or a knowing violation of law; or a transaction resulting in improper personal benefit to said director. The scope of this limitation shall be governed by the provisions set forth in the Corporation Code of The State of Colorado.

ARTICLE IV The number of the directors of the corporation shall be not less than seven (7) nor more than fourteen (14) elected for terms of not more than three (3) years.

ARTICLE V The term of existence of the corporation shall be perpetual.

ARTICLE VI The operations of the corporation shall be carried on in the County of La Plata and Archuleta in the State of Colorado, and in such other counties in the State of Colorado and in the United States as the board of directors may from time to time decide. The principal office and place of business of the corporation shall be in the Town of Durango, in the La Plata County, in the State of Colorado, and the corporation may maintain offices at such other place or places in the State of Colorado and in the United States as the board of directors may from time to time decide.

ARTICLE VII The corporation may amend, alter, change or repeal any provisions contained in this certificate of incorporation in the manner now or hereafter prescribed by law.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our seals this 5th day of August, 1939.

W.E. Tyner (SEAL), James F. Gore (SEAL), J. Fred Hill (SEAL), George Morgan (SEAL), Edna M. Coppuck (SEAL), E.E. Hively (SEAL), Frank L. Gray (SEAL), Betty Stock (SEAL), J.H. Drury (SEAL), Mildred Laurie (SEAL)

Signed and sealed in the presence of:
Charles J. Beise Witness
STATE OF COLORADO)
COUNTY OF LA PLATA)

On this 5th day of August, 1939, before me personally appeared W.E. Tyner, J. Fred Hill, Edna M. Coppuck, Frank L. Gray, J.H. Drury, James F. Gore, George Morgan, E.E. Hively, Betty Stock, Mildred Laurie, to me known to be the persons described in and who executed the foregoing certificate of Incorporation, and acknowledged that they executed the same as their free act and deed. Witness my hand and seal the day and year in this Certificate of Acknowledgment first above written.

My commission expires December 28, 1939.
GILBERT R. PERKINS
Notary Public
(SEAL)