

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.

COPY

The Articles of Incorporation having been executed on the 7th and filed on the 9th day of January, 1946, and said Articles of Incorporation having been amended on the 15th day of January, and filed on the 3rd day of March 1958, and said Articles being further amended on the 15th day and filed on the 18th day of June, 1959, and further amendment of the Articles of Incorporation having occurred on the 22nd day of May which was filed on the 28th day of May, 1974, and Articles of Amendment having been executed on the 21st day, and filed on the 29th day of May, 1979, and said Articles being further amended on the 8th day of December and filed on the 14th day of December 1993, these Restated Articles of Incorporation are hereby submitted which do include the amendments as indicated above.

These Articles of Incorporation are executed under the provisions of the Electric and Telephone Cooperative Act, Alaska Statute 10.25. Except for the designated amendments the restated articles correctly set out without change the provisions of the articles being amended. The restated articles together with the designated amendments supersede the original Articles of Incorporation and all amendments to the original Articles of Incorporation.

ARTICLE I

The name of the corporation shall be:

GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.

ARTICLE II
(AMENDED)

The purpose or purposes for which this Corporation is formed are:

- a. To generate, manufacture, purchase, acquire and accumulate electric energy for its members and to transmit, distribute, furnish, sell and dispose of such electric energy to its members and others, 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 electric transmission and distribution lines or systems necessary, convenient or useful for carrying out and accomplishing any or all of the foregoing purposes;
- 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 franchise, rights, privilege, 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 other 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, secure or unsecured, of 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;

e. To do and perform, either for itself or its members, 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.

f. To acquire, or create an interest in any legal entity.

g. To operate any legal entity.

ARTICLE III

The Corporation is not organized for profit and shall not have authority to issue capital stock.

ARTICLE IV

The principal place of business of the Corporation shall be 758 Illinois Street, Fairbanks, Alaska 99701.

ARTICLE V


The period of duration of this Corporation shall be perpetual.

ARTICLE VI

The number of Directors of this Corporation shall be seven (7) who shall manage the affairs and business of the Corporation.

IN WITNESS WHEREOF we have executed these Restated Articles of Incorporation this

27th day of November, 2000.



Rich Schikora, Chairman of GVEA

Dated: Nov 27, 2000

William Nordmark
William Nordmark, Secretary

STATE OF ALASKA)
)ss.
FOURTH JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this ____ day of November, 2000, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Rick Schikora to me known to be the Chairman of Golden Valley Electric Association, Inc., and known to me to be the individual whose name is subscribed to the above Restated Articles of Incorporation, and he acknowledged to me that he has read the foregoing document, understands the contents thereof, and believes all statements made in the document are true.

WITNESS my hand and notarial seal on the day and year first above written

Cheryl K. Swift
Notary Public in and for Alaska
My commission expires: 11-10-03

