

Amended and Restated

Bylaws

of

LEHI IRRIGATION COMPANY

A Utah Nonprofit Corporation

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**Amended and Restated Bylaws
of
LEHI IRRIGATION COMPANY**

BYLAW I. GENERAL

Section 1.1 Purpose of Bylaws.

These bylaws are adopted for the regulation and management of the affairs of Lehi Irrigation Company (the "corporation"). The corporation has been organized as a Utah nonprofit corporation and is subject to the Utah Revised Nonprofit Corporation Act, Utah Code Ann. 16-6a-101 *et seq.*, as amended (the "Act").

Section 1.2 Controlling Laws and Instruments.

These bylaws are controlled by and shall always be consistent with the provisions of the Act and the articles of incorporation of the corporation filed with the Division of Corporations and Commercial Code of the State of Utah, as any of the foregoing may be amended from time to time.

Section 1.3 Defined Terms.

When used in these Bylaws, the term "stockholder" shall mean a stockholder of record of the corporation. Likewise, as set forth in the articles of incorporation, a "member" of the corporation shall also mean a stockholder of record.

BYLAW II. OFFICES

Section 2.1 Business Office

The principal office of the corporation shall be located at the place designated in the corporation's most current annual report filed with the Utah Division of Corporations and Commercial Code. The corporation may have such other offices as the board of directors may designate or as the business of the corporation may require from time to time. The corporation shall maintain at its principal office copies of certain records, as specified in section 3.15 of Bylaw III.

Section 2.2 Registered Office

The registered office of the corporation required by Section 16-6a-501 of the Act, or any section of like tenor as from time to time amended, shall be located within Lehi, Utah and may be, but need not be, identical with the principal office. The address of the registered office may be changed from time to time.

BYLAW III. STOCKHOLDERS

Section 3.1 Annual Stockholder Meeting

The annual meeting of stockholders shall be held _____, at a time determined by the corporation's board of directors, for the purpose of electing directors as required by the Articles of Incorporation and for the transaction of such other business as may come before the meeting.

The failure to hold an annual or special meeting does not affect the validity of any corporate action or work a forfeiture or dissolution of the corporation.

Section 3.2 Special Stockholder Meetings

Special meetings of the stockholders, for any purpose or purposes described in the meeting notice, may be called by the President, Vice-president, or a majority of the board of directors and shall be called by the president at the request of 10% of the corporation's stockholders.

Section 3.3 Place of Stockholder Meetings

The board of directors may designate any place within Lehi, Utah as the place of meeting for any annual or any special meeting of the stockholders.

Section 3.4 Notice of Stockholder Meetings

Written notice stating the place, date, and time of any annual or special stockholder meeting shall be delivered not less than 10 nor more than 60 days before the date of the meeting, by first class or registered mail or by any other manner provided for in the Act, by or at the direction of the president or the board of directors, to each stockholder of record entitled to vote at such meeting. Notice shall be deemed to be effective at the earlier of the following: (a) the date deposited in the United States mail, addressed to the stockholder at his/her address as it appears on the stock transfer books of the corporation, with postage thereon prepaid; (b) the date shown on the return receipt if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (c) the date received; or (d) as otherwise provided in the Act.

If any stockholder meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, and place, if the new date, time, and place are announced at the meeting before adjournment. If a new record date for the adjourned meeting is or must be fixed (see section 3.5 of this Bylaw III), or if the adjournment is for more than 30 days, then notice must be given pursuant to the requirements of the previous paragraph of this section 3.4 to those persons who are stockholders as of the new record date.

A stockholder may waive notice of the meeting (or any notice required by the Act, articles of incorporation, or bylaws) by a writing signed by the stockholder entitled to the notice, which is delivered to the corporation, either before or after the date and time stated in the notice, for inclusion in the minutes or filing with the corporate records.

A stockholder's attendance at a meeting:

(a) waives objection to lack of notice or defective notice of the meeting, unless the stockholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and

(b) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the stockholder objects to considering the matter when it is presented.

The notice of each special stockholder meeting shall include a description of the purpose or purposes for which the meeting is called. Except as provided in this paragraph, the articles of incorporation, or otherwise in the Act, the notice of an annual stockholder meeting need not include a description of the purpose or purposes for which the meeting is called.

If a purpose of any stockholder meeting is to consider either: (a) a proposed amendment to the articles of incorporation (including any restated articles requiring stockholder approval); (b) a plan of merger or share exchange; (c) the sale, lease, exchange, or other disposition of all or substantially all of the corporation's property; (d) the dissolution of the corporation; or (e) the removal of a director, the notice must so state and, to the extent applicable, be accompanied by a copy or summary of the articles of amendment, plan of merger or share exchange, agreement for the disposition of all or substantially all of the corporation's property, or the terms of the dissolution.

When giving notice of an annual or special meeting of stockholders, the corporation shall give notice of a matter a stockholder intends to raise at the meeting if requested in writing to do so by a person entitled to call a special meeting and the request is received by the secretary or president of the corporation at least ten days before the corporation gives notice of the meeting. A stockholder's request shall set forth, as to each matter such stockholder proposes to bring before the meeting, (a) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (b) the name and address, as they appear on the corporation's books, of the stockholder of record proposing such business, (c) the number of shares of the corporation's capital stock that are beneficially owned by such stockholder, and (d) any material interest of such stockholder in such business.

Section 3.5 Fixing of Record Date

For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or in order to make a determination of stockholders entitled to exercise any rights in respect of any other lawful action, the board of directors may fix in advance a date as the record date. Such record date shall not be more than 70 days prior to the meeting of stockholders or the action requiring the determination of stockholders occurs. If no record date is so fixed by the board of directors for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders, or for determination of stockholders entitled to exercise any rights in respect of any other lawful action, the record date for determination of such stockholders shall be at the close of business on:

(a) with respect to determining those stockholders entitled to notice of the meeting, the business day preceding the day on which notice is given or, if notice is waived, the business day preceding the day on which the meeting is held;

(b) with respect to determining those stockholders entitled to vote at the meeting, the date of the meeting; and

(c) with respect to determining those stockholders entitled to exercise their rights in any other lawful action, either the day the board of directors adopts the resolution relating to the exercise of the right or the sixtieth day before the date of the exercise of the right, whichever is later.

When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section 3.5, such determination shall apply to any adjournment thereof, unless the board of directors fixes a new record date. A new record date must be fixed if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Section 3.6 Stockholder List

The officer or agent having charge of the stock transfer books for shares of the corporation shall make a complete record of the stockholders entitled to vote at each meeting of stockholders, arranged in alphabetical order with the address of and the number of shares held by each. The stockholder list must be available for inspection by any stockholder, beginning on the earlier of ten days before the meeting for which the list was prepared or two business days after notice of the meeting for which the list was prepared is given and continuing through the meeting. The list shall be available at the corporation's principal office or at a place identified in the meeting notice in the city where the meeting is to be held. A stockholder, his/her agent, or attorney is entitled, on written demand and subject to the requirements of section 3.15 of this Bylaw III and sections 16-6a-1602 and 16-6a-1603 of the Act, or any sections of like tenor as from time to time amended, to inspect and copy the list during regular business hours, at his/her expense, during the period it is available for inspection. The corporation shall maintain the stockholder list in written form or in another form capable of conversion into written form within a reasonable time.

Section 3.7 Stockholder Quorum and Voting Requirements

Stockholders may take action on a matter at a meeting only if a quorum of the stockholders, consisting of a majority of the stockholders, entitled to vote exists with respect to that matter. Unless the articles of incorporation or the Act provides otherwise, a majority of the stockholders entitled to vote on the matter constitutes a quorum for action on that matter.

Once a stockholder is represented for any purpose at a meeting, he/she is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting, unless a new record date is or must be set for that adjourned meeting.

If a quorum exists, action on a matter (other than the election of directors) is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless the articles of incorporation or the Act requires a greater number of affirmative votes.

Section 3.8 Proxies

At all meetings of stockholders, a stockholder may vote in person or vote by proxy executed in writing by the stockholder or by his/her duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the corporation or other person authorized to tabulate votes before or at the time of the meeting. No proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy.

Section 3.9 Corporation's Acceptance of Votes

If the name signed on a vote, consent, waiver, proxy appointment, or proxy appointment revocation corresponds to the name of a stockholder, the corporation, if acting in good faith, is entitled to accept the vote, consent, waiver, proxy appointment, or proxy appointment revocation and give it effect as the act of the stockholder.

If the name signed on a vote, consent, waiver, proxy appointment, or proxy appointment revocation does not correspond to the name of its stockholder, the corporation, if acting in good faith, is nevertheless entitled to accept the vote, consent, waiver, proxy appointment, or proxy appointment revocation and give it effect as the act of the stockholder if:

(a) the stockholder is an entity as defined in the Act and the name signed purports to be that of an officer or agent of the entity;

(b) the name signed purports to be that of an administrator, executor, guardian, or conservator representing the stockholder and, if the corporation requests, evidence of fiduciary status acceptable to the corporation has been presented with respect to the vote, consent, waiver, proxy appointment, or proxy appointment revocation;

(c) the name signed purports to be that of a receiver or trustee in bankruptcy of the stockholder and, if the corporation requests, evidence of this status acceptable to the corporation has been presented with respect to the vote, consent, waiver, proxy appointment, or proxy appointment revocation;

(d) the name signed purports to be that of a pledgee, beneficial owner, or attorney-in-fact of the stockholder and, if the corporation requests, evidence acceptable to the corporation of the signatory's authority to sign for the stockholder has been presented with respect to the vote, consent, waiver, proxy appointment, or proxy appointment revocation; and

(e) two or more persons are the stockholder as co-tenants or fiduciaries, and the name signed purports to be the name of at least one of the co-owners, and the person signing appears to be acting on behalf of all the co-owners.

The corporation is entitled to reject a vote, consent, waiver, proxy appointment, or proxy appointment revocation if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature or about the signatory's authority to sign for the stockholder.

The corporation and its officer or agent who accepts or rejects a vote, consent, waiver, proxy appointment, or proxy appointment revocation, in good faith and in accordance with the standards of this section, are not liable in damages to the stockholder for the consequences of the acceptance or rejection.

Corporate action based on the acceptance or rejection of a vote, consent, waiver, proxy appointment, or proxy appointment revocation under this section 3.9 is valid, unless a court of competent jurisdiction determines otherwise.

Section 3.10 Inspectors of Election

There shall be appointed at least one inspector of the vote. Such inspector shall first take and subscribe an oath or affirmation faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his/her ability. Unless appointed in advance of any such meeting by the board of directors, such inspector shall be appointed for the meeting by the presiding officer. In the absence of any such appointment, the secretary of the corporation shall act as the inspector. No candidate for the office of director (whether or not then a director) shall be appointed as such inspector. Such inspector shall be responsible for tallying and certifying each vote, whether made in person or by proxy.

Section 3.11 Stockholder Action by Ballot

Any action that may be taken at any annual or special meeting of stockholders may be taken without a meeting if the corporation delivers a written ballot meeting the requirements of the Act to every stockholder entitled to vote on the matter. A written ballot signed under this section has the effect of a meeting vote and may be described as such in any document. A written ballot may also be used in connection with any annual or special meeting of stockholders and may be used by a stockholder to vote on a matter in lieu of attendance at the meeting. A written ballot shall be counted equally with the votes of stockholders in attendance at any meeting for every purpose, including satisfaction of a quorum requirement.

Section 3.12 Vote Required; Election of Directors

The election of directors need not be by ballot, unless any stockholder so demands before the voting begins. At all meetings of the stockholders at which directors are to be elected directors shall be elected by a plurality of the votes cast at the meeting.

Section 3.13 Business at Annual Meeting

At any annual meeting of stockholders, only such business shall be conducted as shall have been brought before the meeting by or at the direction of the board of directors or by any stockholder of record of the corporation who is entitled to vote with respect thereto and who complies with the notice procedures set forth in this section. Notwithstanding anything in these bylaws to the contrary, no business shall be brought before or conducted at an annual meeting except in accordance with the provisions of this section. The chairman of the annual meeting shall, if the facts so warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with such provisions, and if such chairman should so determine and declare to the meeting that business was not properly brought before the meeting in accordance with such provisions, any such business so determined to be not properly brought before the meeting shall not be transacted.

Section 3.14 Conduct of Meeting

The board of directors of the corporation shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate, or convenient. Subject to such rules and regulations of the board of directors, if any, the person designated by these bylaws or the officer of the corporation or other person designated by the board of directors to preside and serve as chairman of the meeting shall have the right and authority to prescribe such rules, regulations, and procedures and do all such acts as, in the judgment of such chairman, are necessary, appropriate, or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or

order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the corporation and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants, and regulation of the opening and closing of the polls for balloting on matters that are to be voted on by ballot. Unless and to the extent determined by the board of directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

Section 3.15 Stockholder's Rights To Inspect Corporate Records

The corporation shall keep, as permanent records, minutes of all meetings of its stockholders and board of directors, a record of all actions taken by the stockholders or board of directors without a meeting, a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation, and a record of all waivers of notices of meetings of stockholders and of the board of directors or any committee of the board of directors. The corporation shall maintain appropriate accounting records.

If a stockholder gives the corporation written notice of his/her demand at least five business days before the date on which he/she wishes to inspect and copy, such stockholder (or his/her agent or attorney) has the right to inspect and copy, during regular business hours, any of the following records, all of which the corporation is required to keep at its principal office:

- (a) its articles or restated articles of incorporation and all amendments to the articles of incorporation currently in effect;
- (b) its bylaws or restated bylaws and all amendments to the bylaws currently in effect;
- (c) resolutions adopted by the board of directors relating to the characteristics, qualifications, rights, limitations, and obligations of stockholders or any category of stockholders;
- (d) the minutes of all stockholders' meetings and records of all action taken by stockholders without a meeting for the past three years;
- (e) all written communications to stockholders within the past three years;
- (f) a list of the names and business addresses of its current directors and officers;
- (g) the most recent annual report of the corporation delivered to the Utah Division of Corporations and Commercial Code; and
- (h) all financial statements prepared for periods ending during the past three years that a stockholder could request under section 3.16 of this Bylaw III.

In addition, if a stockholder gives the corporation a written demand made in good faith and for a proper purpose at least five business days before the date on which such stockholder wishes to inspect and copy, such stockholder describes with reasonable particularity his/her purpose and the records he/she desires to inspect, and the records are directly connected with his/her purpose, such stockholder of the

corporation (or his/her agent or attorney) is entitled to inspect and copy, during regular business hours at a reasonable location specified by the corporation, any other records of the corporation.

The right to copy records includes, if reasonable, the right to receive copies made by photographic, xerographic, or other means. The corporation may impose a reasonable charge, covering the costs of labor and material (including third-party costs), for copies of any documents provided to the stockholder. The charge may not exceed the estimated cost of production or reproduction of the records.

Section 3.16 Financial Statements Shall Be Furnished to the Stockholders

Upon written request of any stockholder, the corporation shall mail to such stockholder its most recent annual financial statements showing in reasonable detail its assets and liabilities and the results of its operations.

Section 3.17 Assessments.

The board of directors may make assessments against the stockholders in such amounts, due at such times, and apportioned among the voting stockholders, as the board of directors shall determine as permitted by law and as needed for valid corporation purposes. In any event, stockholders shall be treated the same. Notice of assessments shall be mailed to the stockholders at their addresses as they appear on the records of the corporation. All such assessments shall be enforced and collected in accordance with the articles of incorporation and applicable law. In the event a stockholder fails to timely pay an assessment, in addition to any other remedy that the laws of Utah may provide, the corporation may take one or more of the following actions:

- a. Impose a late charge in an amount to be determined by the board of directors;
- b. Terminate water deliveries to the stockholder;
- c. Regulate or suspend voting rights of the the stockholder;
- d. Cancel the delinquent shares on the books of the corporation, whereupon the shares shall automatically become treasury stock; and/or
- e. Offer the delinquent shares for sale at public auction in the manner provided by Utah Code Ann. section 16-4-4 *et seq.*, or by the board of directors, but only after reasonable written notice of such sale has been given to the stockholders.

No delay on the part of the corporation in the exercise of any right or single partial exercise of any such right under this Section 3.17 shall operate as a waiver thereof. Enforcement by the corporation of any right hereunder shall not constitute any election by it of remedies so as to preclude the exercise of any other remedy available to it.

BYLAW IV. BOARD OF DIRECTORS

Section 4.1 General Powers

Unless otherwise provided in the articles of incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the board of directors.

Section 4.2 Regular Meetings of the Board of Directors

A regular meeting of the board of directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of stockholders. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 4.3 Special Meetings of the Board of Directors

Special meetings of the board of directors may be called by or at the request of the president or, in his absence, the vice president, or any two directors. The person authorized to call special meetings of the board of directors may fix any place as the place for holding any special meeting of the board of directors.

Section 4.4 Notice and Waiver of Notice of Special Director Meetings

Unless the articles of incorporation provide for a longer or shorter period, notice of any special director meeting shall be given at least two days prior thereto, either orally, in person, by telephone, by any form of electronic communication, by mail, by private carrier, or by any other manner provided for in the Act. Any director may waive notice of any meeting. Except as provided in the next sentence, the waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business and at the beginning of the meeting (or promptly upon his/her arrival) objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice, and does not thereafter vote for or assent to action taken at the meeting. Unless required by the articles of incorporation or the Act, neither the business to be transacted at nor the purpose of any special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 4.5 Director Quorum

A majority of the total number of directors comprising the board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, unless the articles of incorporation or these bylaws require a greater number.

Section 4.6 Manner of Acting

The act of the majority of the directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the board of directors, unless the articles of incorporation or these bylaws require a greater percentage.

Unless the articles of incorporation provide otherwise, any or all directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.7 Director Action without a Meeting

Unless the articles of incorporation provide otherwise, any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if all of the directors sign a written consent describing the action taken and such consent is filed with the records of the corporation. Action taken without a meeting is effective when the last director signs the written consent, unless the consent specifies a different effective date. A signed consent has the effect of a meeting vote and may be described as such in any document. Such consent may be executed in any number of counterparts, or evidenced by any number of instruments of substantially similar tenor.

Section 4.8 Removal of Directors

The stockholders may remove one or more directors at a meeting called for that purpose if notice has been given that the purpose of the meeting is such removal. The removal may be with or without cause. A director may be removed only if the number of votes cast to remove him or her would be sufficient to elect the director at a meeting to elect directors.

Section 4.9 Board of Director Vacancies

Unless the articles of incorporation provide otherwise, if a vacancy occurs on the board of directors, including a vacancy resulting from an increase in the number of directors, the board of directors may fill the vacancy. If the directors remaining in office constitute fewer than a quorum of the board, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office.

A vacancy that will occur at a specific later date (by reason of resignation effective at a later date) may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

A director elected to fill a vacancy shall be elected for the unexpired term of such director's predecessor in office or, if such vacancy is the result of an increase in the number of directors, as provided in the articles of incorporation.

Section 4.10 Reimbursement

Unless otherwise provided in the articles of incorporation or by resolution of the board of directors, Corporation may reimburse each director for costs and expenses incurred by such director on behalf of the Corporation. Corporation may compensate each director for work performed on behalf of the Corporation. The Board of Directors must approve any reimbursement or compensation.

Section 4.11 Director Committees

Unless the articles of incorporation provide otherwise, the board of directors may create one or more committees and appoint members of the board of directors to serve on them. Each committee must have two or more members, who serve at the pleasure of the board of directors.

The creation of a committee and appointment of members to it must be approved by the greater of a majority of all the directors in office when the action is taken or the number of directors required by the articles of incorporation to take such action (or if not specified in the articles of incorporation, the number required by section 4.6 of this Bylaw IV to take action).

Sections 4.3, 4.4, 4.5, 4.6, and 4.7, of this Bylaw IV, which govern meetings, action without meetings, notice and waiver of notice, quorum and voting requirements of the board of directors, apply to committees and their members.

Unless limited by the articles of incorporation, each committee may exercise those aspects of the authority of the board of directors that the board of directors confers upon such committee in the resolution creating the committee; *provided, however*, a committee may not:

- (a) authorize distributions to stockholders;
- (b) approve or propose to stockholders action that the Act requires be approved by stockholders;
- (c) fill vacancies on the board of directors or on any of its committees;
- (d) amend the articles of incorporation pursuant to the authority of directors to do so granted by section 16-6a-1002 of the Act or any section of like tenor as from time to time amended;
- (e) adopt, amend, or repeal bylaws;
- (f) approve a plan of merger not requiring stockholder approval;
- (g) authorize or approve reacquisition of shares, except according to a formula or method prescribed by the board of directors; or
- (h) authorize or approve the issuance, sale, or contract for sale of shares or determine the designation and relative rights, preferences, and limitations of a class or series of shares, except that the board of directors may authorize a committee (or a senior executive officer of the corporation) to do so within limits specifically prescribed by the board of directors.

Section 4.12 Staggered Terms of Directors

A special meeting of stockholders was held in September 2006 for the purpose of electing a new board of directors. The three candidates receiving the most votes at the September, 2006, meeting shall serve for two years. The two candidates receiving the next highest number of votes at the September, 2006, meeting shall serve for one year each. For director elections held after adoption of these Amended and Restated Articles of Incorporation, three directors shall be elected in odd years and two directors shall be elected in even years. The manner of election shall be determined by the chairman of the meeting of stockholders called for that purpose.

BYLAW V. OFFICERS

Section 5.1 Number of Officers

The officers of the corporation shall be a president, a vice president and a secretary/treasurer, all of whom shall be appointed by the board of directors. Such other officers and assistant officers as may be deemed necessary, including any other vice-presidents, may be appointed by the board of directors. If specifically authorized by the board of directors, an officer may appoint one or more officers or assistant

officers. The same individual may simultaneously hold more than one office in the corporation. The president and vice president shall also then be serving as a director of the corporation.

Section 5.2 Appointment and Term of Office

The officers of the corporation shall be appointed by the board of directors for a term as determined by the board of directors. If no term is specified, such term shall continue until the first meeting of the directors held after the next annual meeting of stockholders. If the appointment of officers shall not be made at such meeting, such appointment shall be made as soon thereafter as is convenient. Each officer shall hold office until his/her successor shall have been duly appointed and shall have qualified, until his/her death, or until he/she shall resign or shall have been removed in the manner provided in section 5.3 of this Bylaw V.

Section 5.3 Removal and Resignation of Officers

Any officer or agent may be removed by the board of directors or an officer authorized to do so by the board of directors, at any time either before or after the expiration of the designated term, with cause. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Neither the appointment of an officer nor the designation of a specified term shall create any contract rights. An officer may resign at any time by delivering written notice thereof to the president and secretary.

Section 5.4 President

The president shall be the principal executive officer of the corporation and, subject to the control of the board of directors, shall in general supervise and control all of the business and affairs of the corporation. The president shall, when present, preside at all meetings of the stockholders and of the board of directors. The president may sign, with the secretary or any other proper officer of the corporation thereunto authorized by the board of directors, certificates for shares of the corporation and deeds, mortgages, bonds, contracts, or other instruments arising in the normal course of business of the corporation and such other instruments as may be authorized by the board of directors, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

Section 5.5 Vice-President

In the event of the president's death or inability to act, the vice-president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. A vice-president, if any, may sign, with the secretary, certificates for shares of the corporation, the issuance of which has been authorized by resolution of the board of directors; and shall perform such other duties as from time to time may be assigned to him/her by the president or by the board of directors.

Section 5.6 Secretary/Treasurer

The secretary/treasurer shall: (a) keep the minutes of the proceedings of the stockholders and of the board of directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the

corporate records and of any seal of the corporation and, if there is a seal of the corporation, see that it is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; (d) when requested or required, authenticate any records of the corporation; (e) keep a register of the mailing address of each stockholder that shall be furnished to the secretary by such stockholders; (f) sign with the president or a vice-president certificates for shares of the corporation, the issuance of which has been authorized by resolution of the board of directors; (g) have general charge of the stock transfer books of the corporation; (h) have charge and custody of and be responsible for all funds and securities of the corporation; (i) receive and give receipts for monies due and payable to the corporation from any source whatsoever and deposit all such monies in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the board of directors; and (j) in general, perform all of the duties incident to the office of secretary/treasurer and such other duties as from time to time may be assigned to him/her by the president or by the board of directors. If required by the board of directors, the secretary/treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of directors shall determine.

Section 5.7 Watermaster Not an Officer

The watermaster is not an officer, but may be employed by the corporation. The watermaster shall: (a) oversee distribution of water deliveries; (b) record and report water flow measurements; (c) coordinate needed maintenance and repair activities with the proper parties; (d) report any theft or misuse of water; and (e) in general, perform all of the duties incident to the position of watermaster and such other duties as from time to time may be assigned to him/her by the president or by the board of directors. If required by the board of directors, the watermaster shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of directors shall determine. The board of directors may contract with a person or entity qualified to perform such duties, in addition to any other duties the board considers prudent.

Section 5.8 Salaries

The salaries, if any, of the secretary/treasurer and the watermaster shall be fixed from time to time by the board of directors or by a duly authorized officer.

BYLAW VI. INDEMNIFICATION

Section 6.1 Indemnification of Directors

The corporation shall indemnify any individual made a party to a proceeding because such individual was a director of the corporation to the extent permitted by and in accordance with section 16-6a-901, *et seq.* of the Act or any amendments or successor sections of like tenor.

Section 6.2 Advance Expenses for Directors

To the extent permitted by section 16-6a-904 of the Act or any section of like tenor as amended from time to time, the corporation shall pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding in advance of final disposition of the proceeding, if:

(a) the director furnishes the corporation a written affirmation of his/her good faith belief that he/she has met the standard of conduct described in the Act;

(b) the director furnishes the corporation a written undertaking, executed personally or on his/her behalf, to repay advances if it is ultimately determined that he/she did not meet the standard of conduct (which undertaking must be an unlimited general obligation of the director, but need not be secured, and may be accepted without reference to financial ability to make repayment); and

(c) a determination is made that the facts then known to those making the determination would not preclude indemnification under section 6.1 of this Bylaw VI or section 16-6a-901 through section 16-6a-909 of the Act or similar sections of like tenor as from time to time amended.

Section 6.3 Indemnification of Officers, Agents, and Employees Who Are Not Directors

Unless otherwise provided in the articles of incorporation, the board of directors may authorize the corporation to indemnify and advance expenses to any officer, employee, or agent of the corporation who is not a director of the corporation, to the extent permitted by the Act.

Section 6.4 Continuing Right

The right to indemnification and advancement of expenses provided herein shall continue as to a person who has ceased to be a director or officer of the corporation or to serve in any of the other capacities described herein, and shall inure to the benefit of the heirs, executors, and administrators of such person.

BYLAW VII. CERTIFICATES FOR SHARES AND THEIR TRANSFER

Section 7.1 Certificates for Shares—Certificated Shares

The corporation shall not be required to issue certificates representing shares of stock of the corporation. If issued, certificates representing shares of the corporation shall, at minimum, state on their face the name of the issuing corporation and that it is formed under the laws of the state of Utah, the name of the person to whom issued, and the number of shares and the designation of the series, if any, the certificate represents, and be in such form as determined by the board of directors. Such certificates shall be signed (either manually or by facsimile) by the president or a vice-president and by the secretary or an assistant secretary and may be sealed with a corporate seal or a facsimile thereof. Each certificate for shares shall be consecutively numbered or otherwise identified.

The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the corporation.

All certificates surrendered to the corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed, or mutilated certificate, a new one may be issued therefor upon such terms and indemnity to the corporation as the board of directors may prescribe.

Section 7.2 Registration of the Transfer of Shares

Registration of the transfer of shares of the corporation shall be made only on the stock transfer books of the corporation. In order to register a transfer, the record owner shall surrender the shares to the

corporation for cancellation, properly endorsed by the appropriate person or persons with reasonable assurances that the endorsements are genuine and effective. Unless the corporation has established a procedure by which a beneficial owner of shares held by a nominee is to be recognized by the corporation as the record owner of such shares on the books of the corporation, the record owner shall be deemed by the corporation to be the owner thereof for all purposes.

Section 7.3 Acquisition of Shares

The corporation may acquire its own shares and, unless otherwise provided in the articles of incorporation, the shares so acquired constitute authorized, but unissued shares.

If the articles of incorporation prohibit the reissuance of acquired shares, the number of authorized shares is reduced by the number of shares acquired by the corporation, effective upon amendment of the articles of incorporation, which amendment may be adopted by the stockholders or the board of directors without stockholder action. The articles of amendment must be delivered to the Utah Division of Corporations and Commercial Code for filing and must set forth:

- (a) the name of the corporation;
- (b) the reduction in the number of authorized shares, itemized by class and series;
- (c) the total number of authorized shares, itemized by class and series, remaining after reduction of the shares; and
- (d) if applicable, a statement that the amendment was adopted by the board of directors without stockholder action and that stockholder action was not required.

Section 7.4 Conversion of Share Class

Shareholders may only use their water allocation under Bench shares of stock in the Bench Area, depicted in the map marked Exhibit A hereto, and their water allocation under Lehi field shares of stock in the Lehi Area, depicted in the map marked Exhibit A hereto. A shareholder may convert their Bench shares of stock to be used in the Lehi Area and their Lehi Field shares of stock to be used in the Bench Area, by surrendering said stock to Corporation and the Corporation issuing the shareholder new stock for the new place of use. Corporation will rescind the old class of stock and reissue the class of stock for the new place of use. The Corporation may not issue more than two-thousand two hundred Bench shares of stock.

BYLAW VIII. DISTRIBUTIONS

The corporation may not make distributions.

BYLAW IX. CORPORATE SEAL

The board of directors may provide for a corporate seal that may have inscribed thereon any designation including the name of the corporation, Utah as the state of incorporation, and the words "Corporate Seal."

BYLAW X. DIRECTORS CONFLICTING INTEREST TRANSACTIONS

A director's conflicting interest transaction may not be enjoined, be set aside, or give rise to an award of damages or other sanctions in a proceeding by a stockholder, or by or in the right of the corporation, solely because the director or any person with whom the director has a personal, economic, or other association has an interest in the transaction, if:

- (a) directors' action respecting the transaction was at any time taken in compliance with section 16-6a-825 of the Act or any section of like tenor as amended from time to time;
- (b) stockholders' action respecting the transaction was at any time taken in compliance with section 16-6a-825 of the Act or any section of like tenor as amended from time to time; or
- (c) the transaction, judged according to the circumstances at the time of commitment, is established to have been fair to the corporation.

BYLAW XI. AMENDMENTS

The corporation's board of directors may amend or repeal the corporation's bylaws, unless:

- (a) the Act or the articles of incorporation reserve this power exclusively to the stockholders in whole or part; or
- (b) the stockholders in adopting, amending, or repealing a particular bylaw provide expressly that the board of directors may not amend or repeal that bylaw.

BYLAW XII. FISCAL YEAR

The fiscal year of the corporation shall be fixed by resolution of the board of directors in consultation with the financial and tax advisors of the corporation.

BYLAW XIII. SHAREHOLDER CHANGE APPLICATIONS

Shareholders may apply to the board of directors to change the nature of use, place of use or point of diversion of water received pursuant to the corporation's shares as specified in the corporation's Articles of Incorporation.

The board of directors shall evaluate and consider shareholder change applications in accordance with UTAH CODE ANN. § 73-3-3.5, as amended, and in accordance with such policies and procedures as adopted by the board of directors for such purposes. The board of directors may in its sole discretion hire consultants and/or other professionals to provide expertise to the corporation in evaluating shareholder change applications.

No shareholder change application may be approved for a change in use or point of diversion outside the corporation's authorized service area, except as authorized pursuant to such policies and procedures adopted by the board of directors.

The board may adopt and from time to time amend a shareholder change application policy and may impose fees to cover the costs of evaluating change application requests. Such costs may include

but are not limited to legal and engineering/consulting fees incurred in such evaluations. The board may further adopt a standard shareholder change application agreement to be signed by the corporation and a given shareholder and which shall govern their respective rights and responsibilities concerning shareholder change application requests.

CERTIFICATE OF SECRETARY

The undersigned does hereby certify that such person is the Secretary of **LEHI IRRIGATION COMPANY**, a corporation duly organized and existing under and by virtue of the laws of the state of Utah; that the above and foregoing bylaws of said corporation were duly and regularly adopted as such by the board of directors of said corporation by unanimous consent dated March 6, 2017, that the above and foregoing bylaws are now in full force and effect and supersede and replace any prior bylaws of the corporation.

DATED this _____ day of _____, 2017.

John K. Bushman
Secretary
Lehi Irrigation Company

EXHIBIT A – FIELD AND BENCH MAP

