

Exhibit T

Table 1: Summit Water – Rights based on Weber Basin Contracts

WR #	Domestic Connections	Irrigation Acres	Stock	Quantity(AF)
E574	102	0	0	15
E1255	333	0	0	150
E1261	119	29.51	0	148
E1270	3	0.261	31	3
E1610 (35-6986) (a18467)	308	3.75	0	150
E2059	1	0.183	0	1
E2060	1	0.183	0	1
E2061	1	0.183	0	1
E2062	1	0.183	0	1
E2063	1	0.183	0	1
E3109	0	169	0	435
Total	870	203.436	31	906

Table 2: Summit Water – Rights based on D&WCCC shares

WR #	Domestic Connections	Irrigation Acres	Snow-making	Quantity (AF)
35-5360	1867	0	0	1400
35-9031	1321	45.18	0	730
35-9032	1321	45.18	0	730
35-9033	1321	45.18	0	730
35-10539	5000	416.67	1500	5000
35-11696	1630	168.5	0	1239
Total	12,460	720.71	1500	9829

Table 3: Summit Water – Decreed and Other Water Rights

WR #	Domestic Connections	Irrigation Acres	Snow-making	Quantity (AF)
35-1337	1	0	0	10.86
35-5748	45-90	0-6.75	0	40.62
35-5749	137	20.64	0	123.705
35-5806	27-55	0-3.33	0-26	50
35-5822	11	7.416	0	27.814
35-8409	43	4.17	8.085	39.945
35-8417	0	54	0	162
35-8450	86-172	0-12.9	0	30.6
35-8455	321	31.6	60.735	299.985
35-8460	193	0	0	160.7
35-8465	0	4	0	12
35-8471	86	0	0	38.6
35-8472	0	0	0	0
35-8484	247	0	0	111.43
35-8485	38	0	0	17.14
35-8488	70	0	0	31.688
35-9030	91	9.1	0	63.75
35-9738	0-111	0-32.33	0	98.23
35-9906	0	0	0	53.6
35-11528	428	42.41	81.18	401.01
Total	1823 – 2093	173.336 –	150 – 176	1773.677

		228.646		
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Table 4: Summit Water – Rights not approved for use within the Snyderville Basin

WR #	Domestic Connections	Irrigation Acres	Quantity (AF)
35-5740	0	357.33	938
35-5742	0	29.33	44
???			16
Total	0	386.66	998

Exhibit U

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I hereby certify that the foregoing has been filed

and appeared on the _____ day of _____
the office of this Division

EXAMINER

15th Mar 91
3/15/91

RECEIVED

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AMENDED AND RESTATED
ARTICLES OF INCORPORATION

OF

SUMMIT WATER DISTRIBUTION COMPANY

(a Utah Non-Profit Mutual Water Company)



DEPARTMENT OF COMMERCE
DIVISION OF CORPORATIONS

STATE OF UTAH

Pursuant to the provisions of §16-6-50 and §16-6-51 of the Utah Non-Profit Corporation and

Co-operative Association Act, the undersigned corporation hereby revokes the original Articles of Incorporation and the Articles of Amendment filed with the Utah State Lt. Governor/Secretary of State on March 15, 1979 and February 17, 1981 respectively and adopts the following Amended and Restated Articles of Incorporation in their place:

ARTICLE I

NAME

This non-profit corporation shall be known as the SUMMIT WATER DISTRIBUTION COMPANY.

ARTICLE II

TIME OF DURATION

This non-profit corporation shall have a perpetual existence unless terminated sooner in a manner provided by law.

ARTICLE III

PURPOSE AND POWERS

The object and purpose of this corporation is not for pecuniary profit, but to promote the general interest and welfare of the shareholders by encouraging, developing, and fostering the installation and operation of a general culinary water system and irrigation system for the use and benefit of the shareholders of the corporation. In furtherance of and in no way in limitation of the powers now or hereafter conferred upon corporations by the laws of the State of Utah, the nature of business of the corporations and the objects, purposes, and powers to be transacted, promoted,

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exercised, or carried on by it are as follows:

(a) To own domestic, culinary, irrigation and stock water, and to store and distribute said water only to the shareholders of the corporation.

(b) To acquire water rights by purchase, lease, contract, appropriation, change application, or otherwise.

(c) To acquire, hold, and sell real and personal property useful to the carrying on of the corporate business.

(d) To own water diversion, distribution, and storage facilities useful to the distribution of its water supply to its shareholders.

(e) The corporation shall have the power to make and perform contracts of any kind and description, including contracts with governmental entities for the acquisition of water and water rights, and the use and joint development of wells and other water diversion, distribution and storage facilities, and in carrying on its business, or for the purpose of attaining or furthering any of its objectives; to do any and all acts and things, and to exercise any and all other powers which a co-partnership or natural person could do and exercise, and which are not now or hereafter prohibited by law.

ARTICLE IV

CAPITAL STOCK

The limits of the capital stock of the corporation shall be 35,000 shares, which shall each have a par value of One Dollar (\$1.00) per share. The shares shall be divided into four classes of stock: (1) a Class A (development) stock; (2) a Class B (use) stock; (3) a Class C (irrigation) stock, and Class D (snowmaking) stock. Subclasses within each class of stock may be created for purpose of administering the non-prorata assessments authorized under §16-4-24 U.C.A. 1953 and as may

be required to meet certain shareholder costs not fairly attributable to all, e.g. Davis and Weber Counties Canal Company assessment and Weber Basin Water Conservancy District contract charges associated with the water rights contributed to Summit.

The number, preferences, limitations and relative rights of the shares of each class are:

1. Class A (Development) Stock.

Fifteen thousand shares of Class A (development) stock may be issued at the rate of one share per acre foot of water upon transfer to the corporation of approved water rights together with a source site from which potable water can be developed. In lieu of conveying a source site to Summit as a condition precedent to the issuance of Class A shares, such developer may produce evidence satisfactory to the Board of Directors of Summit that such developer owns the subject source site free and clear of all liens and encumbrances save only those encumbrances securing repayment of a construction loan obtained for the purpose of developing the diversion works upon such source site. In this regard, if the developer deems it necessary to hold title to the source site for the purpose of creating a security interest in favor of a construction lender, such circumstances in and of themselves shall not preclude the issuance of Class A shares to such developer so long as reasonable assurances are provided to Summit from time to time, and as requested by Summit, that such developer is not in default under the terms of the construction financing and that such developer will be capable of conveying the source site together with completed diversion works to Summit upon completion of the diversion works thereon. Further, upon completion of the diversion works, such Class A shareholder may transfer one source site together with the diversion works to Summit subject to an underlying encumbrance so long as Summit is not required to assume any of the indebtedness originally undertaken by the developer and so long as the developer provides reasonable assurances that the lien on the underlying assets will be satisfied prior to the issuance

of Class B shares which are to be supported by such source. Under no circumstances shall Class B shares be issued if the underlying source site and diversion works are encumbered by a lien in favor of a construction lender but, it shall be sufficient to support the issuance of Class B shares if the construction lender shall agree to release, on a pro rata, or partial release basis, its security interest in the source site and diversion works to the extent necessary to issue Class B shares free and clear of such lien. Class A (development) shares shall represent a proportionate but specific interest in the corporation's domestic and culinary water, including the contributed source site, source and source capacity, but no interest whatsoever in the corporation's water distribution works, e.g. water diversion facilities, pipelines, water storage facilities, appurtenant works, etc. and shall not entitle the holder thereof to water delivery. Class A shares must be surrendered and converted into Class B shares to obtain water delivery and to obtain an interest in the corporation's water distribution works. Class A (development) stock shall be non-assessable, with the exception of (1) those holding costs incurred to maintain the contributed water right in good standing or such other needed or requested work, and (2) any special assessments or contract charges associated with the water rights contributed to Summit, e.g. Davis and Weber Counties Canal Company stock assessment or Weber Basin Water Conservancy District contract charges.

2. Class B (Use) Stock.

Fifteen thousand shares of Class B (use) stock may be issued at the rate of one share per acre foot of water upon transfer to the corporation of approved water rights, matching water source, source site and source capacity and all water storage and distribution works as may be required by Summit and the appropriate regulatory entities, e.g. Department of Health, State Engineer, etc. to deliver water to the designated place of use. Class B (use) stock can also be issued, on a one for one basis, upon the surrender of Class A stock provided there is transferred to the corporation at

that time all water distribution works necessary and required by Summit to deliver water to the designated place of use under such Class B (use) stock. Class B (use) stock shall represent an actual proportionate ownership interest in the water rights of the corporation, as well as a corresponding interest in the diverting facilities, distribution works and water storage facilities. Class B (use) stock shall have equal voting rights with Class A (development) stock, with each share being entitled to one vote. Class B (use) stock shall be fully assessable in such manner as may be authorized by law and as is specifically provided for in §16-4-24 U.C.A. 1953, as amended.

3. Class C (Irrigation) Stock.

Four thousand shares of Class C (irrigation) stock may be issued at a rate of one share per acre foot of water upon transfer to the corporation of approved water rights. Class C (irrigation) stock shall represent water to be used exclusively for irrigation purposes on a separate irrigation, storage and distribution system not necessarily owned or otherwise controlled by the corporation. Class C (irrigation) stock shall be assessable to the extent provided for in the By-Laws, shall be non-voting, and will only represent an actual and proportionate ownership in the water rights or facilities committed to this class of stock and no interest whatsoever in the water rights, diversion facilities, water distribution works or storage facilities under the A, B and D Classes of stock.

4. Class D (Snowmaking) Stock.

One thousand shares of Class D (snowmaking) stock may be issued at a rate to be established in the By-Laws upon transfer to the corporation of approved water rights. Class D (snowmaking) stock shall represent water to be used exclusively for purposes of snowmaking on a separate system not necessarily owned or otherwise controlled by the corporation. Class D (snowmaking) stock shall be assessable to the extent provided for in the By-Laws, non-voting, and will only represent an actual and proportionate ownership in the water rights or facilities committed

to this class of stock and no interest whatsoever in the water rights, diversion facilities, water distribution works or storage facilities under the A, B and C Classes of stock.

ARTICLE V

MEMBERSHIP

The stockholders shall be the members of this corporation, and membership shall be maintained only through the acquisition and holding of stock in the corporation.

ARTICLE VI

BOARD OF DIRECTORS

The corporate powers shall be exercised by a board of six (6) Directors to be elected by the shareholders for staggered terms of six (6) years as provided in the By-Laws. The current governing board shall consist of the six (6) directors whose names and addresses are as follows:

NAME AND ADDRESS

- 1) Robert F. DeFord, Jr.
2712 Southern Blvd., Suite #100
Virginia Beach, VA 23452
- 2) Lawrence B. Robinson
6758 Muirlands Drive
La Jolla, CA 92037
- 3) Roger J. Sanders
3760 South Highland Dr., #556
Salt Lake City, Utah 84106
- 4) Lawrence R. Knowles
4201 West Shaw Ave., Suite 104
Fresno, CA 93722
- 5) Leon H. Saunders
1899 Longview Drive
Salt Lake City, Utah 84124
- 6) Jerry W. Dearing
KIRTON, McCONKIE & POELMAN
60 East South Temple, #1800
Salt Lake City, Utah 84111

ARTICLE VII

OFFICERS

The officers of the corporation shall be a President, one or more Vice-Presidents, Secretary and Treasurer, and such other officers as provided for in the By-Laws.

Officers shall be elected or appointed at such time, and in such manner, and for such terms as may be prescribed in the By-Laws.

ARTICLE VIII

QUORUM

A majority of the members of the Board of Directors of the corporation shall be necessary to form or constitute a quorum to transact the business and exercise the corporate powers of the corporation and every decision of a majority of the quorum so formed shall be valid as a corporate act.

ARTICLE IX

POWERS OF DIRECTORS

The Board of Directors shall have the power to adopt such by-laws and rules and regulations not inconsistent with law or with these Articles of Incorporation, as the board shall deem necessary and expedient for the management of the business of the corporation. Such powers shall include the ability to establish late fees on the payment of stock assessments, reconnection fees and such other fees as may be warranted to cover any increased administrative burdens or actual costs suffered by the company as a result of certain actions by some, but not all, shareholders and such fees shall be a part of such shareholder's annual assessment.

The Board of Directors shall have the power to adopt rules and regulations governing water use and shall, in the event of water shortage, pro rate the available water so that each shareholder

within a class can receive the same quantity of water per share per year as each other shareholder of the same class. Such rules shall be interpreted to treat all shareholders of the same class equally and no rule nor application thereof shall discriminate as between shareholders of the same class. In the event of shortage, water for domestic purposes, without unnecessary waste, shall have preference over water for irrigation uses.

ARTICLE X

LIMITATION ON POWERS

The corporation shall not have the power to issue bonds, borrow money, mortgage its property or sell or transfer any major asset without the unanimous consent of all of its Board of Directors. The corporation shall not have the power to modify the allocation of its source capacity without the unanimous consent of all of its Board of Directors. The ability of the corporation to incur indebtedness pursuant to a guaranty or an assumption of a shareholder's obligation shall be controlled by the language set forth in Article XIX hereof.

ARTICLE XI

REMOVAL OF DIRECTORS AND OFFICERS

Any director of the corporation may be removed from office by the shareholders at any regular meeting of said shareholders, or at a special meeting called for that purpose, by the owners of two-thirds of the voting shares of the capital stock. Any officer may be removed from office by the Board of Directors at any meeting of said board by the vote of a majority of all the directors.

Any officer or director may resign his office by written resignation filed with or mailed to the secretary of the corporation. Any vacancy caused by the death or resignation or removal from office of any officer or director of the corporation may be filled by the directors at any regular or special meeting of the board.

ARTICLE XII

PLACE OF BUSINESS

The principal place of business of the corporation shall be located at Room 205, Silver King Bank, 1650 Park Avenue, P.O. Box 680963, Park City, Utah 84068, but the office may be changed at any time by the governing board through the By-Laws.

ARTICLE XIII

STOCK APPURTENANT TO LAND

The shares of Class B (use) stock, Class C (irrigation), and Class D (snowmaking) stock of this corporation shall be deemed to be appurtenant to the land described on the stock certificate at such time and in the manner specifically provided for in the By-Laws or rules and Regulations. Once shares of stock become appurtenant to the land the owner thereof shall not be entitled to separately convey or transfer ownership of its shares off the land without the express written consent of the corporation.

ARTICLE XIV

DISSOLUTION

In the event of the dissolution of the corporation or condemnation of substantially all of its assets, each shareholder and former shareholder shall receive its proportionate share of the corporation's property and assets, insofar as is practicable and as its legal interests may appear, after paying or providing for the payment of all debts and obligations of the corporation.

ARTICLE XV

LIMITATION ON OBLIGATIONS

The private property of the shareholders of the corporation shall not be liable for any of its debts or obligations.

ARTICLE XVI
NOTICE OF MEETINGS

Notice of annual meeting shall be given. Special meetings and the location thereof may be called by the president or by any two Directors, or by any number of shareholders owning one-fourth or more of the outstanding Class A or B stock of the corporation. Notice of annual and special shareholder meetings may be given by personal delivery or by regular mail to each shareholder at its last known address, as shown on the books of the corporation, mailed at least ten (10) days prior to such meeting. Notice need not be given by publication.

ARTICLE XVII
MEETINGS

Meeting of the Board of Directors shall be held at the time and place set forth in the by-Laws of the corporation, or by resolution of the board.

The annual shareholders meeting shall be held in the month of April at the company offices, at the Landmark Inn Hotel, Park City, Utah, or such other places as may be designated by the board of Directors.

ARTICLE XVIII
REGISTERED AGENT

The registered agent of the corporation is Van J. Martin, Summit Water Distribution Company, Room 205, Silver King Bank, 1650 Park Avenue, P.O. Box 680963, Park City, Utah 84068.


ARTICLE XIX
AUTHORITY TO AMEND

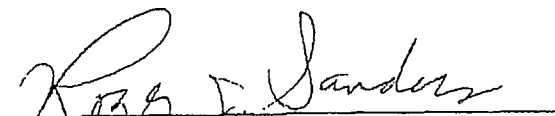
The foregoing Amended and Restated Articles of Incorporation were presented to the

shareholders for a vote at a meeting of the shareholders on March 14, 1991. A quorum of the members was present at the meeting, and the amendments were adopted by at least two-thirds of the votes cast by the shareholders.

The foregoing Amended and Restated Articles of Incorporation shall not be amended again for a period of five (5) years without first receiving approval of five of six members of the Board of Directors and the affirmative vote of two-thirds of the votes cast by the shareholders. In addition, the Amended and Restated By-Laws and Amended Rules and Regulations adopted for the corporation coincident herewith shall not be amended without approval of five of six Board of Directors for the same five (5) year period. After such five year period has elapsed, these Amended and Restated Articles of Incorporation may thereafter be amended by the affirmative vote of two thirds of all shareholders entitled to so vote, except that as to the following identified provision, no amendment shall be made thereto without having also received the vote of five of six directors (or a five-sixth fraction of such directors if the board of directors shall be expanded or decreased as provided herein): The provisions of Article IV pertaining to the assessability of shares of stock in each class identified therein; Article VI, Article X and this Article XIX.

IN WITNESS WHEREOF, the undersigned have respectively agreed to these Amended and Restated Articles of Incorporation and to the number of shares of stock previously set forth and have hereunto set their hands and seal this 15th day of March, 1991.


Leon H. Saunders


Roger J. Sanders

Lawrence R. Knowles
Lawrence R. Knowles

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

LEON H. SAUNDERS, ROGER J. SANDERS and LAWRENCE R. KNOWLES, being first duly sworn upon oath deposed and say:

That they are the President, Vice-President and Director of the Summit Water Distribution Company, Inc. and that each have signed the forgoing Amendment to the Articles of Incorporation on behalf of said Corporation and that said Corporation duly authorized the Amendment of the foregoing Articles of Incorporation.

Leon H. Saunders
Leon H. Saunders

Roger J. Sanders
Roger J. Sanders

Lawrence R. Knowles
Lawrence R. Knowles

SUBSCRIBED AND SWORN TO BEFORE ME, this 15 day of March, 1991.

Lori Horton
Notary Public

Residing at: Centerville, UT

My Commission expires:
1-17-93

(103/lr/1312.01/doc/amend-res.art)

