

minutes of special meeting of directors

of
WELLS RURAL ELECTRIC COMPANY

A special meeting of the board of directors of Wells Rural Electric was held June 24th, 1960 at El Rancho Hotel in the City of Wells, State of Nevada at 2.00 oclock PM, pursuant to waiver of notice signed by all the directors of the cooperative.

The meeting was called to order by Robert R. Writh, president, who presided, and Charles J Ballew, secretary, acted as secretary of the meeting

Upon calling the roll the secretary reported that the following directors were present.

ROBERT R WRIGHT, VERNON DALTON, CHARLES C READ, BLAINE SHARP, CHARLES J. BALLEW, HERBERT M UHLIG, HAMES L BALLARD, EYER H BOIES, ROGER SMITH, siad persons being all of the directors.

Also present George Blackett, manager Clarence Lee of Associated Engineers and Bob Vaughan.

The chairman directed the secretary to annex to the minutes of this meeting the waiver of notice thereof.

Representatives from Wimberly Electric were present and requested temporary electrical service, Manager was instructed to make the necessary hookup.

Bob Agee and Horace Smith were present ~~and requested temporary~~ to request power service for the O'Neil district. ~~There were~~. They were told that after further study by our engineers that the board would discuss the extension of power to that area.

Sealed bids were then opened for purchase of sub station and the bids were as follows.

GENERAL ELECTRIC SUPPLY CO, Salt Lake City
62,213.00 Steel Construction
3,260.00 Added if aluminum

ELECTRIC CITY SUPPLY CO OF WYOMING
74,900.00

GRAYBAR ELECTRIC CO SALT LAKE CITY
63,837.00 Steel Construction
3,260.00 added if aluminum

WESTINGHOUSE SLAT LAKE CITY
80,305.00

ALLIS CHALMERS
Item 1 71,400
Alternate 72,440
Alternate # 2 70,000

After discussion and on motion duoy made and seconded the following resolution was unanimously adopted.

RESOLVED That General Electric Supply co Bid for substation equipment for Wells substation of \$63,213.00 be accepted subject to review and recommendations of engineer.

BIDS FOR SUPPLY OF DEISOL FUEL WERE THEN OPENED AND BIDS WERE AS FOLLOWS.

STANDARD OIL OCO.	Wells Posted price	\$17.50
	Less Tank and Tr. Del	2.75
	Less Disc.	1.75
	Total	13.00

Four Way Service	Posted Price Wells	17.50
	Less	4.00
	Total	13.50

Slim Olsen Inc	14.65
Union Oil Co.	13.65
Hinds Oil Co	13.00
Cars Oil Co	14.00

48-

After discussion and on motion duly made and seconded the following resolution was unanimously adopted.

RESOLVED We accept Hinds Oil Co bid of .13¢ per gallon on deisol fuel to be delivered in Wells as per bid.

It was noted that two companies submitted identical bids of .13¢. Hinds Oil co was a firm bid guaranteed for one year. Standard Oil was based on fluctuating price based on standard posted price at Wells.

After discussion and on motion duly made and seconded the following resolution was unanimously adopted.

RESOLVED the president and secretary of the Wells Rural Electric be authorized to sign the amended contract # 236 with associated engineers.

Some discussion was held on the item in Associated Engineers bill of \$910.00 for work done in the Contact area prior to formation of Wells Rural Electric. Eyer Boies stated that it was his understanding that the Wells Rural Electric would not be charged for this. Since the item was included in the bill the board members felt that they had received value from the information and that it would be appropriate for us to assume the bill.

Further discussion was held in regard to purchase of the old bank building to be used for an office.

On motion duly made seconded and approved the following resolution was unanimously adopted.

RESOLVED that the Wells Rural Electric purchase the old bank building at a price of \$4,000.00, title policy to be furnished by seller.

Resolved that the interest payment due on the loan be made out of general funds for this period. Passed and adopted by unanimous vote.

GEORGE BLACKETT suggested that we look into the matter of mobile communication for repair units. Board authorized George to get more facts and costs and present it at the next board meeting.

Discussion was then held with Joe Bassick in regards to amendment to be added to contract.

Joe stated he was not ready to sign the amendment because of increase in pole prices and conductor prices.

Joe also stated that he never told us that the additional line could be completed on the same completion date as the original contract. Board members felt that he did state this at a previous meeting.

After much discussion on motion duly made and seconded the following resolution was unanimously adopted.

RESOLVED: that the Wells Rural Electric sign amendment of construction contract with Utilities Service Co, due to increase in price of poles of 8% and increase in conductor price the Wells Rural Electric will pay the difference for any additional poles or conductors needed over and above those all ready on order, between the bid price and actual wholesale cost of the above material for the amendment only. The amendment to be subject to REA approval.

GENERAL COMMENTS Joe Bassick stated he would have 3 diggers in operation.

Chuck Read reported on the progress of the Wendover Project. We have a verbal 90 day option for purchase of the Wendover Power and Light Co.

Chairman Bob Wright, appointed the following committee to submit a rough draft of policy for the company operations.


Charles Read, John Moschetti, Blaine Sharp, James Ballard, George Blackett.

Discussion was held on billing of power to Jean McElrath. George Blackett stated that it was the policy of the former company to grant free power. After discussion and on motion duly made and seconded it was unanimously adopted that

Be it RESOLVED; that the Wells Rural Electric pay Jean McElrath a sum of \$12.00 per month for retainer fee for advertising and publicity copy to be applied to her power bill.

There being no further business to come before the meeting, upon motion duly made, seconded and carried the meeting was adjourned.

I, the undersigned, the duly elected and acting Secretary of the Corporation do hereby certify that the within and foregoing are the minutes of the Board of Directors meeting held the 24th day of June 1960.


Secretary

APPROVED _____

Pres.


WAIVER OF NOTICE OF
SPECIAL MEETING OF DIRECTORS
OF
WELLS RURAL ELECTRIC COMPANY


We, the directors of WELLS RURAL ELECTRIC COMPANY (hereinafter called the "Cooperative") waive all notice of the time, place and purpose of a special meeting of the board of directors and fix El Rancho Hotel in the City of Wells, State of Nevada, as the place, and the 24th day of June, 1960, at 2:00 o'clock P.M., as the time for the holding of such meeting for the purpose of acting upon:

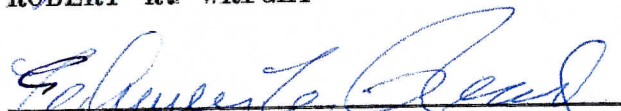
The authorization of the execution of a supplemental indenture between the Cooperative and First National Bank of Nevada, as trustee, amending and supplementing the deed of trust, dated as of July 10, 1959; and

Other routine corporate matters of the corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this 24th day of June, 1960.

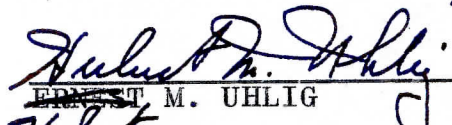

ROBERT R. WRIGHT


VERNON DALTON

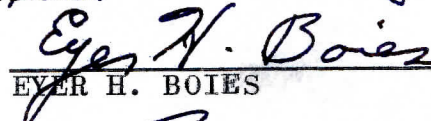

CHARLES C. READ


BLAINE SHARP


CHARLES J. BALLEW


ERNEST M. UHLIR


JAMES L. BALLARD


EVER H. BOIES


ROGER SMITH

Being all of the directors of WELLS RURAL ELECTRIC COMPANY,
(without exception)

NEVADA 15A WELLS

SUPPLEMENTAL INDENTURE

made by and between

WELLS RURAL ELECTRIC COMPANY

and

FIRST NATIONAL BANK OF NEVADA

as Trustee

Dated as of June 9, 1960

Identified as form of document presented to and approved
by the board of directors ~~trustees~~ of the above named
corporation at a meeting held **JUNE 24, 1960**

Charles J. Ballou
Secretary of Meeting

No.

 A

WHEREAS, the Government is the owner and holder of the Outstanding Note;
and

WHEREAS, it was the intention of the Corporation at the time of the execution of the Original Indenture that the property of the Corporation of the classes described therein as being mortgaged or pledged thereby, or intended so to be, whether then owned or thereafter acquired, would secure certain notes of the Corporation - - - - -

- - - - -
when and as executed and delivered under and pursuant to the Original Indenture, as from time to time amended or supplemented, and it is intended by the Corporation to confirm hereby the Indenture and the property therein described as being mortgaged or pledged, or intended so to be, as security for the Outstanding Note, and other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, as amended and supplemented hereby; and

WHEREAS, the Indenture provides that the Corporation shall, upon the request in writing of the holder or holders of not less than a majority in principal amount of the notes secured by the Indenture at the time outstanding, duly authorize, execute, and deliver and record and file all such supplemental deeds of trust and conveyances as may reasonably be requested by such holder or holders to effectuate the intention of the Indenture and to provide for the conveying, mortgaging and pledging of the property of the Corporation intended to be conveyed, mortgaged or pledged by the Indenture to secure the payment of the principal of and interest on notes executed and delivered thereunder and pursuant thereto, or otherwise secured thereby - - - - - and the holder of all such notes has in writing requested the execution and delivery of this Supplemental Indenture pursuant to such provisions; and

WHEREAS, all acts, things, and conditions prescribed by law and by the articles of incorporation and bylaws of the Corporation have been duly performed and complied with to authorize the execution and delivery hereof and to make the Indenture, as amended and supplemented hereby, a valid and binding mortgage to secure the Outstanding Note and other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, as amended and supplemented hereby;

NOW, THEREFORE, in consideration of the premises and the sum of \$5 in hand paid by the Trustee to the Corporation, the receipt whereof by the Corporation prior to the execution and delivery of this Supplemental Indenture is hereby acknowledged, this Supplemental Indenture witnesseth as follows:

1. The Corporation has executed and delivered this Supplemental Indenture and has granted, bargained, sold, conveyed, warranted, assigned, transferred, mortgaged, pledged and set over, and by these presents does hereby grant, bargain, sell, convey, warrant, assign, transfer, mortgage, pledge and set over, unto the Trustee and its successor or successors and its or their assigns, all and singular the real and personal property of the Corporation falling within the classes of property embraced in the description of the "Trust Estate" set forth in the Indenture, including, without limitation, all and singular the real and personal property of said description heretofore or hereafter acquired by or constructed by or on behalf of the Corporation, and wheresoever situate, and also including, without limitation, the following described property to wit:

All of the properties, real personal and mixed, tangible and intangible, of every nature and description, comprising an existing electric system located in the County of Elko in the State of Nevada, and more particularly described in a certain deed and bill of sale dated May 27, 1960, executed and delivered by Wells Power Company, a Nevada corporation, as grantor, to the Corporation, as grantee, which deed and bill of sale was filed for record in the Office of the County Recorder of the County of Elko in the State of Nevada on May 27, 1960, as Document No. 803 and recorded in Book 4, Page 37, Official Records, the land described in such deed and bill of sale being:

Parcel I

A parcel of land located in the City of Wells, County of Elko, State of Nevada, more particularly described as follows, to-wit:

Beginning at street line of Pacific Ave. about forty (40) feet north of 1/4 corner common to Sections four (4) and nine (9), running thence north to where this line intersects the extended alley line through Block number seventeen (17); thence easterly to I Street, thence along I Street to intersection with Pacific Avenue, thence along Pacific Avenue to the starting point;

Parcel II

Lots One (1) and Two (2) of Block P of the City of Wells, as plotted or delineated on the official map or plat thereof on file in the Office of the County Recorder, Elko County, Nevada;

and all plants, works, structures, erections, buildings and improvements now or hereafter located on parcels I and II, described above, and all tenements, hereditaments and appurtenances thereunto belonging or appertaining;

TOGETHER with all rents, income, revenues, profits and benefits at any time derived, received or had from any and all of the above-described property of the Corporation, TO HAVE AND TO HOLD the same unto the Trustee and its successor or successors and its or their assigns forever, in trust nevertheless, for the uses and purposes and upon the trusts, terms, provisos and agreements expressed and declared in the Indenture, as amended and supplemented hereby.

2. The Outstanding Note is hereby confirmed as a note of the Corporation entitled to the security of the Indenture, as amended and supplemented by this Supplemental Indenture, and of the property by the Indenture and this Supplemental Indenture mortgaged and pledged, or intended so to be, equally and ratably with other notes of the Corporation when and as executed and delivered under and pursuant to the Indenture, as amended and supplemented hereby, without preference, priority or distinction of the Outstanding Note or such other notes over any other thereof and irrespective of the dates of the execution, delivery or maturity thereof, or of the assignment or negotiation thereof.

3. The invalidity of any one or more phrases, clauses, sentences, paragraphs or provisions of this Supplemental Indenture shall not affect the validity of the remaining portions hereof.

This Supplemental Indenture may be simultaneously executed in any number of counterparts, and all of said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Corporation and the Trustee have caused this Supplemental Indenture to be signed in their respective names and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, all as of the day and year first above written.

WELLS RURAL ELECTRIC COMPANY

by

President

(Seal)

Attest:

Secretary

Supp. Indt.
9-325

and that the said First National Bank of Nevada executed the said instrument freely and voluntarily for the uses and purposes therein mentioned.

Notary Public in and for
County, State of Nevada

(Seal)

My commission expires

CERTIFICATE

I, CHARLES J. BALLEW, do hereby certify that: I am the secretary of WELLS RURAL ELECTRIC COMPANY (hereinafter called the "Cooperative"); the following are true and correct copies of resolutions duly adopted by the board of directors of the Cooperative at the special meeting held June 24, 1960, and entered in the minute book of the Cooperative; the meeting was duly and regularly held in accordance with the bylaws of the Cooperative; the attached forms of supplemental indenture is a correct copy of the form thereof authorized by the board of directors to be executed; and none of the following resolutions has been rescinded or modified:

RESOLVED that the president is hereby authorized on behalf of the Cooperative to execute and deliver under its corporate seal, which the secretary is directed to affix and attest, as many counterparts as shall be deemed advisable of a supplemental indenture by and between the Cooperative and First National Bank of Nevada, as trustee, substantially in the form of the supplemental indenture presented to this meeting; with such changes in the form of the supplemental indenture as the president shall deem advisable.

IN WITNESS WHEREOF I have herunto set my hand and affixed the seal of the Cooperative this 24th day of June, 1960.



Secretary

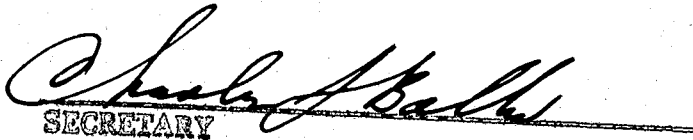
RESOLUTION OF THE BOARD OF DIRECTORS
OF

WELLS RURAL ELECTRIC COMPANY

I HEREBY CERTIFY that I am the duly elected Secretary of the WELLS RURAL ELECTRIC COMPANY, a Nevada Corporation, and that the following is a true copy of a Resolution duly adopted by unanimous vote of the Board of Directors of said Corporation at a special meeting of the Board of Directors of said Corporation held in accordance with the By-Laws of said corporation, which meeting was held in the Ranch Room of the El Rancho Hotel, in the City of Wells, County of Elko, State of Nevada, on the 27th day of May, 1960:

RESOLVED: That those certain plans and specifications for the substation to be located at Wells, Nevada, prepared by Associated Engineers, Inc., and designated "A E Specification #111, Wells Substation, Wells Rural Electric Company, Wells, Nevada" are hereby approved as submitted.

IN WITNESS WHEREOF, I have hereunto affixed my name as Secretary of said corporation and have caused the corporate seal of said corporation to be hereto affixed this 3rd day of June, 1960.


SECRETARY

