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OREGON
SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
Energy Trust of Oregon, Inc.
An Oregon Nonprofit Corporation

The undersigned individual of the age of 18 years or older, acting as incorporator under the Oregon Nonprofit Corporation Act, adopts the following articles of incorporation:

ARTICLE I
NAME AND DURATION

The name of this corporation is Energy Trust of Oregon, Inc. (the "Corporation") and its duration shall be perpetual.

ARTICLE II
TYPE OF NONPROFIT CORPORATION

The Corporation is a public benefit corporation under the Oregon Nonprofit Corporation Act.

ARTICLE III
PURPOSES AND POWERS

The Corporation is organized and shall be operated exclusively for charitable, scientific, literary, and educational purposes within the meaning of section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended ("Code"), including, without limitation, but only to the extent consistent with such purposes, to support the development of cost-effective local energy conservation, market transformation energy conservation, and renewable energy resources for utility customers in Oregon. Subject to the foregoing purposes and the restrictions set forth in these articles of incorporation, the Corporation shall have and may exercise all the rights and powers of a nonprofit corporation under the Oregon Nonprofit Corporation Act.

ARTICLE IV
CONSTRUCTION

It is intended that the Corporation qualify as an organization which is exempt from federal income taxation under Code section 501(c)(3), contributions to which are deductible for federal income, estate, and gift tax purposes under sections 170(c), 2055(a)(2), and 2522(a)(2). These articles of incorporation shall be construed and interpreted accordingly.

ARTICLE V
RESTRICTIONS

The assets of the Corporation are irrevocably dedicated to the purposes described above, and no part of the net earnings of the Corporation shall inure to the benefit of or be

distributed to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in article III. No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate or intervene in, or publish or distribute any statements in connection with, any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any provision of these articles of incorporation to the contrary, the Corporation shall not engage in any activities which are not permitted for a corporation which is exempt from federal income tax under Code Section 501(c)(3) or to which contributions are deductible under Code Section 170(c), 2055(a), or 2522(a).

ARTICLE VI
REGISTERED OFFICE AND AGENT

The address of the Corporation's initial registered office is 3500 U.S. Bancorp Tower, 111 S.W. Fifth Avenue, Portland, Oregon 97204, and the name of its initial registered agent at such address is MN Service Corporation (Oregon).

ARTICLE VII
MAILING ADDRESS

The Corporation's mailing address to which notices may be mailed, until designation of the Corporation's principal office in its annual report, is 3500 U.S. Bancorp Tower, 111 S.W. Fifth Avenue, Portland, Oregon 97204.

ARTICLE VIII
DIRECTORS

The affairs of the Corporation shall be managed and regulated by its board of directors. The number, terms, and manner of appointment and removal of directors shall be as provided in the bylaws of the Corporation.

ARTICLE IX
MEMBERS

The Corporation shall not have members within the meaning of the Oregon Nonprofit Corporation Act.

ARTICLE X
DISSOLUTION

Upon dissolution or final liquidation of the Corporation, the assets of the Corporation remaining after payment of or provision for the liabilities and obligations of the Corporation shall be distributed exclusively to such tax-exempt organization or organizations described in Code Section 501(c)(3) whose work and purposes are similar to those of the Corporation, as determined by the board of directors, in its sole discretion. Any such assets not so distributed shall be disposed of by the Multnomah County Circuit Court to such tax-exempt

organization or organizations described in Code Section 501(c)(3) as the court shall determine.

ARTICLE XI
LIABILITY OF DIRECTORS AND UNCOMPENSATED OFFICERS

To the fullest extent permitted under the Oregon Nonprofit Corporation Act, as amended, a director or uncompensated officer of the Corporation shall not be liable to the Corporation for monetary damages for conduct as a director or officer. No repeal or amendment of this provision shall adversely affect any right or protection of a director or officer of the Corporation existing at the time of such repeal or amendment.

ARTICLE XII
INDEMNIFICATION

To the fullest extent permitted under the Oregon Nonprofit Corporation Act, as amended, the Corporation shall indemnify any Director or Officer who is made a Party to a Proceeding because the individual is or was a Director or Officer against Liability incurred in the Proceeding, including without limitation advancement of Expenses. Capitalized terms used in the preceding sentence shall have the meaning assigned to such terms in the Oregon Nonprofit Corporation Act.

ARTICLE XIII
PRIVATE FOUNDATION PROVISIONS

Notwithstanding any provision of these articles of incorporation or Oregon law to the contrary, if at any time the Corporation is a private foundation within the meaning of Code Section 509, it is prohibited from engaging in any act of self-dealing (as defined in Code Section 4941(d)), from retaining any excess business holdings (as defined in Section 4943(c)) which would subject the Corporation to tax under Code Section 4943, from making or retaining any investments which would subject the Corporation to tax under Code Section 4944, and from making any taxable expenditures (as defined in Code Section 4945(d)), and the Corporation shall make distributions of income and principal at such time and in such manner as not to subject the Corporation to tax under Code Section 4942.

ARTICLE XIV
AMENDMENT

The board of directors may amend these articles of incorporation, by the affirmative vote of more than seventy percent of the directors then in office, at any meeting of the board of directors called for such purpose. The meeting notice shall state that a purpose of the meeting is to consider an amendment to the articles of incorporation and shall contain or be accompanied by a copy or summary of the proposed amendment or state the general nature of the amendment.

ARTICLE XV
INCORPORATOR

The name and address of the incorporator of the Corporation is William S. Manne, 3500 U. S. Bancorp Tower, 111 S.W. Fifth Avenue, Portland, Oregon 97204.

DATED March 2, 2001.

William S. Manne, Incorporator

Person to Contact
About This Filing:

William S. Manne
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