AMENDED AND RESTATED

BYLAWS

OF

MOON LAKE ELECTRIC ASSOCIATION, INC.

BYLAW I

Membership

SECTION 1. Requirements for Membership. Any legal person may become a member in the Moon Lake Electric Association, Inc. (hereinafter called the "Corporation"), by complying with the Articles of Incorporation that have been adopted by the members and uniformly applied by the Board of Directors. A membership may be terminated upon such terms and conditions as outlined in the Articles of Incorporation.

SECTION 2. Membership Certificates. Membership in the Corporation may be evidenced by a membership certificate which shall be in such form and shall contain such provisions as shall be determined by the Board of Directors.

SECTION 3. Joint Membership. Two or more persons residing at the same address may have joint membership and, subject to their compliance with the requirements set forth in the Articles of Incorporation, will be accepted for such membership. The term "member" as used in these Bylaws shall be deemed to include persons holding a joint membership, and any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership, as follows:

(A) The presence at a meeting of either or both shall be regarded as presence of one member;

(B) The vote of either separately or both jointly shall constitute one vote;

(C) A waiver of notice signed by either or both shall constitute a joint waiver;

(D) Notice to either shall constitute notice to both;

(E) Expulsion of either shall terminate the joint membership;

(F) Withdrawal of either shall terminate the joint membership;

(G) Either, but not both, may be elected or appointed as an officer or director provided that the qualifications for such office are met.

SECTION 4. Extension of Service and Purchase of Electric Energy. Members and non-members of the Corporation may be extended electric service under terms and conditions contained in the Articles of incorporation, these Bylaws, and applicable Rate Schedules and Service Regulations as determined from time to time by the Board of Directors.

BYLAW II

Liabilities of Members

SECTION 1. Property Interest of Members. Members shall have no individual or separate interest in the property or assets of the Corporation except that upon the dissolution of the Corporation, the property and assets of the Corporation remaining after all debts, liabilities, and outstanding patronage capital credits to patrons have been paid, shall be distributed among the members in the proportion which the aggregate patronage of each patron bears to the total patronage of all members during the seven (7) years next preceding the date of the filing of the certificate of dissolution.

Patronage credits that remain unredeemed or unclaimed by patrons for a period of three (3) years after the end of the year in which the refund is issued, shall be retained by the Corporation and shall be used solely for the purpose of assisting qualifying members in the payment of their bill for electric service.

SECTION 2. Non-Liability for Debts of the Corporation. The private property of the members shall be exempt from execution or other liability for the debts of the Corporation and no member shall be individually liable or responsible for any debts or liabilities of the Corporation, except insofar as the patronage capital credits of each patron credited to such patron by the Corporation, can legally be held for the debts and liabilities of the Corporation.

BYLAW III

Meetings of Members

SECTION 1. Annual Meetings. The annual meeting of the members shall be held each year, at such time and place within the service area of the Corporation as shall be determined by the Board of Directors. The Board of Directors shall give such notices of the meeting as is required by all applicable Federal and State laws and regulations.

SECTION 2. Special Meetings. Special meetings of the members may be called by: (a) resolution of the Board of Directors; (b) upon a written request signed by four directors; (c) by the President; or, (d) by fifty-one percent (51%) or more of all the members. Upon any of the above occurring, it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as hereafter provided.

SECTION 3. Notice of Members' Meetings. Written or printed notice of an annual or special meeting stating the place, day, and hour of the meeting and, the purpose or purposes for which the meeting is called, shall be mailed to each member at least thirty (30) days before the date of the meeting by or at the direction of the Secretary. Such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member's address as it appears on the records of the Corporation, with postage thereon prepaid. The failure of any member to receive notice of an annual or special meeting of the members shall not invalidate any action which may be taken by the members at any such meeting.

SECTION 4. Quorum. At least 150 members must be present in person and/or by written ballot, as hereinafter provided, to constitute a quorum. If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice, provided the Secretary shall give public notice to the general membership of the time and place of such adjourned meeting.

SECT!ON 5. Voting. Each member (including joint memberships) shall be entitled to only one vote. All questions shall be decided by a vote of a majority of the members voting thereon, except as otherwise provided by law, the Articles of Incorporation, or these Bylaws. All voting shall be by secret ballot. In order to comply with applicable State law that requires voting by members to be done by mail, no resolution, proposition, or other issue involving the policies, procedures, etc., of the Corporation can be voted on at any member meeting until the same has been duly noticed to the membership. In voting for Directors, the membership shall vote by member-districts, and members shall be entitled to vote only for nominees for the district in which they reside or in which their primary account is located.

SECTION 6. Proxies. Proxy and cumulative voting shall be prohibited.

SECTION 7. Order of Business. The Board shall prepare and post, at least thirty (30) days in advance of any meeting of its members, an agenda and/or Order of Business for said meeting.

SECTION 8. Member Resolutions. Etc. Any member may bring a resolution, petition, proposition, or issue before a member meeting under the following guidelines. The matter to be considered must be submitted to the main business office of the Corporation and shall be: (a) in written form; (b) signed by at least 50 members; (c) at least forty-five (45) days prior to the member meeting; and (d) shall have attached thereto a brief explanation as to the purpose, advantage, or need of the request. The matter will then be included by the Board in the Call of the Meeting. Also included with the Call shall be an explanation by the members submitting the request which shall set forth their reasons why the request should be adopted. The Board shall also have the right and duty to have its comments on the matter included with the Call. Any written petition, resolution, proposition, or issue received by the corporation, meeting the requirements stated above, will be available for public review at the corporation's headquarters.

BYLAW IV

Directors

SECTION I. General Powers. The business and affairs of the Corporation shall be managed by a Board of Directors which shall exercise all of the powers of the Corporation except such as are by law, or the Articles of Incorporation, conferred upon or reserved to the members.

SECTION 2. Qualifications, Elections, Tenure, etc. A Director must be a member of this Corporation, and must, at all times relevant to his/her tenure, reside in the member-district he/she seeks to represent. Absence from or failure to reside in a member-district for a period in excess of ninety (90) days shall cause that Director to be ineligible to continue to serve as Director for that member-district. Directors shall be elected by a vote, by and from the members within the district in which they reside, at either an annual or special meeting of the members that is called for said purpose. A Director's term is for three years, with a maximum of four full terms, and he/she shall serve until his/her successor is elected and qualified, unless sooner removed for cause. In the event any vacancy shall occur in the office of a Director, a quorum of the remaining Directors may appoint another eligible member of the Corporation, residing in the appropriate member-district, to complete the unexpired portion of the term of that Director. No two Directors can represent the same Member District. No person shall be eligible to become or remain a Director of the Corporation who:

(A) is an employee of the Corporation, or any corporation or association of which the Corporation is a member (an "affiliated company"), any subsidiary of any affiliated company, or any company otherwise owned or controlled, in any part, by an affiliated company.

(B) in any way is, or at any time within the three years prior to taking office, has been:
   (1) employed by,
   (2) remunerated for any material quantity of services or goods furnished to,
   (3) in any position of trust with (other than as a representative or appointee of the Corporation and/or one or more affiliated companies), or
   (4) financially interested in, a competing enterprise or any business (other than any corporate member of the Corporation) which sells electric energy, transmission, or electric distribution services to utilities or consumers within the State of Utah or within any area served by any member of the Association.

No person shall be eligible to become or remain a Director of the Corporation if such person is married to, or cohabits with, any person who would be ineligible to become a Director by virtue of subparts (A) or (B) of this Section 2. Nothing in this Section 2 shall affect in any manner: (i) the eligibility of any individual serving as a Director as of September 8, 2004; or (ii) the validity of any action taken at any meeting of the Governing Board prior to such date.

SECTION 3. Nominations. Nominations for the position of Director shall be by member districts. In those districts where the term of the Director is expiring, the Board of Directors shall cause the following to be done:

(A) The Board shall cause a nominating meeting to be held in each of the districts where the term of the Director is expiring at the next annual meeting, and shall give the members residing within that area notice of the same. Said notice may be given by publication in a newspaper or newspapers with general circulation in each of the member-districts where a vacancy is to occur. Other notice may be given as the Board may direct. Said notice(s) shall include information concerning the meeting of the members residing in said district for the purpose of nominating a candidate(s) for Director, and inviting those interested in running for the office of Director to attend the same.

(B) Said district meetings shall be held not more than seventy-five (75) nor less than sixty (60) days, prior to the annual meeting of members of the Corporation. The Board of Directors shall appoint a chairman of each such meeting.

(C) Any member of the Corporation may attend a district nominating meeting, but only members residing in said member-district shall be entitled to nominate and/or vote on the nominees for said vacancy. Further, only members residing in said member-district shall be eligible for nomination.

(D) Nominations at a meeting of a member-district shall be restricted to no more than four (4) individuals by a majority vote of members present at the meeting. Such individual(s) shall be certified to stand as nominee(s) for the position of director for that member-district at the next annual meeting of the members of the Corporation.

(E) In addition to nominations from meetings held in the member-districts, nominations may be made by written petition. Any fifty (50) or more members, actually residing in a member-district, acting together, may make other nominations by petition. Said petition(s) must be filed at the main business office of the Corporation at least forty-five (45) days prior to the annual meeting. Interested candidates seeking nomination by petition must use Corporation approved guidelines and forms.

(F) The Secretary shall cause a list of all those nominated to stand for election to be posted at the principal office of the Corporation at least thirty (30) days before the next annual meeting. Said notice shall designate whether the nominees were named at the district nominating meeting or by petition.

(G) The Secretary shall cause to be mailed to members of the district then of record, at least thirty (30) days prior to the annual meeting, notice(s) of the annual meeting, a statement of the number of directors to be elected, and the names and addresses of each of the candidates, specifying separately the nominations made by action of members at district nominating meetings and those by petition. A director candidate who has a close relative serving on the Board of Directors or employed by the Corporation will require member notification of that fact. The term "close relative" means a party related to a director or employee, as defined in Section 16-6a-102 of the Utah Revised Nonprofit Corporation Act.

(H) In the event the nominating process results in only one (1) nominee for the position of director (whether through a district nominating meeting or by written petition), then subject to Section 2 of this Bylaw IV, such nominee shall be deemed elected by the members of the district, without the necessity of a subsequent election at an annual or special meeting of the members, subject to term limitations for incumbent directors contained in Section 2 of this Bylaw IV. In the event there are no nominations made for the position of director, the Board of Directors shall appoint a director to serve the full three-year term, with such appointment to be made as provided in such Section 2.

SECTION 4. Removal of Directors by Members. Any member may bring charges against a Director or Directors as follows:

(A) Submitting a written petition specifically requesting that a Director(s) should be removed from his (their) office as a Director of the Corporation;

(B) Said petition must: (a) list all charges being asserted; (b) state a "cause" for the removal; and (c) be signed by at least 10% of the members who reside or whose principal account is located in the district represented by such Director(s).

The term "cause" as used in this Section is defined as being malfeasance in office, that is, the commission of an act which is unlawful or wrongful which affects, interrupts or interferes with the performance of official duties.

(C) The petition must be filed with either the Secretary, President or General Manager. When the above are complied with, the petition shall be deemed to be a valid petition;

(D) If the petitioners shall request a special meeting of the members, then the Board shall convene for the limited purpose of determining whether there is probable cause to call a special meeting for said purpose. If the Board shall determine there is probable cause, then a special meeting shall be called. If the Board determines that such a meeting is not necessary, no meeting shall be called by the Board. Notwithstanding, the petitioners can proceed to follow the procedures outlined in Bylaw III, Section 2 of these Bylaws for calling special meetings of members.

(E) If a valid petition is filed at least forty-five (45) days prior to the next annual meeting and specifically requests that the charges be considered at the next annual meeting, then the Board of Directors shall cause the same to be included in the call of the meeting.

(F) The Director(s) against whom such charges have been brought shall be furnished a copy of the petition and fully informed of the charges at least thirty (30) days prior to the meeting.

(G) At any hearing, either before the Board or of the members, where charges will be considered, both the Director(s) being accused and the petitioners seeking to be heard, are entitled to be present and to be represented by counsel, and to present such evidence as either party may desire to present for the consideration by that body making a decision concerning the same. Said meeting shall be presided over by the President or Vice-President of the Corporation. The presiding officer shall designate the corporate attorney to assist him/her in any manner that the presiding officer may direct, including the conducting of the actual hearing and ruling on any procedural question.

(H) The removal of the Director(s) shall be voted upon, by members who reside or whose principal account is located in the district represented by such Director(s) voting by district, at the next regular or special meeting of the members. The affirmative vote of 60% of the members voting thereon is required to effect such removal.

SECTION 5. Compensation. Directors, pursuant to one or more policies adopted by the Board of Directors, shall be reimbursed a fixed sum, plus all expenses of attendance at any meeting a Director may attend in order to fully discharge the duties of a Director of the Corporation. No Director(s) shall receive compensation for serving the Corporation in any other capacity, unless authorized by a majority of disinterested Directors under Section 9 of this Bylaw IV.

SECTION 6. Meetings. The Board shall meet at such times and places as may be reasonably necessary to transact the business affairs of the company, and notice of the same shall be given in such form and manner as the Board may from time to time direct, and as required by any applicable law.

SECTION 7. Agendas. Agendas of all Board meetings shall be posted at offices of the Company as may be required by applicable law.

SECTION 8. Quorum. A majority of the Board of Directors shall constitute a quorum, provided, that if less than such majority of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting from time to time, and provided further, that the Secretary shall notify any absent Directors of the time and place of such adjourned meeting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 9. Conflict of Interest Transactions. A Director or employee shall not engage in a conflicting interest transaction, as defined in Section 16-6a-825 of the Utah Revised Nonprofit Corporation Act (the "Act"), unless the Director or employee has disclosed the material facts of the relationship or interest regarding the conflicting interest transaction to the Board of Directors and a majority of the disinterested Directors authorize, approve or ratify the conflicting interest transaction.

BYLAW V

Officers

SECTION 1. Number. The officers of the Corporation shall be as designated by the Board of Directors and consistent with the Articles of Incorporation.

SECTION 2. Election and Term of Office. The officers shall be elected, by ballot, annually by the Board of Directors at the meeting of the Board of Directors held after the annual meeting of the members; provided, however, that the General Manager shall serve for such term as the Board of Directors may determine from time to time.

SECT!ON 3. Designated Officers. The officers of the Corporation shall be the President, Vice President, Secretary, Treasurer, and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors, including the General Manager and one or more Assistant Secretaries.

SECTION 4. Duties of Officers. Each officer shall discharge those duties normally and customarily associated with said office. The Board of Directors may from time to time further define, limit or expand upon the duties of any particular officer.

SECTION 5. General Manager. The Board of Directors shall appoint a General Manager who shall be the chief executive officer of the Corporation and shall have authority to oversee and conduct the day-to-day affairs of the Corporation and who shall perform such duties and shall exercise such authority as the Board of Directors may from time to time vest in him.

SECTION 6. Assistant Secretaries. If the Board of Directors appoints one or more Assistant Secretaries for the Corporation, each Assistant Secretary may, when so directed by the Board of Directors and in the absence of the Secretary of the Corporation, sign with another officer of the Corporation who is not an Assistant Secretary, any contracts or agreements authorized by the Board of Directors, and when so authorized or directed by the Board of Directors, may affix the seal of the Corporation. An Assistant Secretary shall also perform such other duties as the Board of Directors may from time to time authorize and direct.

SECTION 7. Removal of Officers and Agents by Directors; Vacancies. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interest of the Corporation will be served thereby. In addition, any member of the Corporation may bring charges against an officer in the same manner as specified for removing Directors in Bylaw IV, Section 4. A vacancy in any office shall be filled by the Board of Directors for the balance of the unexpired portion of the term of office of the same.

SECTION 8. Bonds of Officer. The Treasurer and any other officer or agent of the Corporation charged with responsibility for the custody of any of its funds or property shall give bond in such sum and with such surety as the Board of Directors shall determine. The Board of

Directors, in its discretion, may also require any other officer, director, agent, or employee of the Corporation to give bond in such amount and with such surety as it shall determine.

SECTION 9. Compensation. The powers, duties, and compensation of any officers, agents, and employees shall be fixed by the Board of Directors, pursuant to one or more policies, subject to the provisions of these Bylaws with respect to conflicting interest transactions in Bylaw IV, Section 9.

SECTION 10. Reports. The officers of the Corporation shall submit at each annual meeting of the members reports covering the business of the Corporation for the previous fiscal year. Such reports shall set forth the condition of the Corporation at the close of such fiscal year.

BYLAW VI

Disposition for Revenue and Receipts

SECTION 1. Interest or Dividends on Capital Prohibited. The Corporation shall at all times be operated on a cooperative non-profit basis for the mutual benefit of its patrons. No interest or dividends shall be paid or payable by the Corporation on any capital furnished by its patrons. Deposits made by a member to secure delivery of service shall not be considered capital.

SECTION 2. Patronage Capital in Connection with Furnishing Electric Energy. In the furnishing of electric energy, the Corporation's operations shall be so conducted that all patrons will, through their patronage, furnish capital for the Corporation. In order to induce patronage and to assure that the Corporation will operate on a non-profit basis, the Corporation is obligated to account on a patronage basis to all its patrons for all amounts received and receivable from the furnishing of electric energy in excess of operating costs and expenses properly chargeable against the furnishing of electric energy. All such amounts in excess of operating costs and expenses at the moment of receipt by the Corporation are received with the understanding that they are furnished by the patrons as capital. The Corporation is obligated to pay by credits to a capital account for each patron all such amounts in excess of operating costs and expenses. The books and records of the Corporation shall be set up and kept in such a manner that at the end of each fiscal year the amount of capital, if any, so furnished by each patron is clearly reflected and credited in an appropriate record to the capital account of each patron, and the Corporation shall, within a reasonable time after the close of the fiscal year, notify each patron of the amount of capital so credited to the member's account. All such amounts credited to the capital account of any patron shall have the same status as though they had been paid to the patron in cash in pursuance of a legal obligation to do so and the patron had then furnished the Corporation corresponding amounts for capital. In no event shall patronage accrue interest or be subject to a dividend.

All other amounts received by the Corporation from its operations in excess of costs and expenses shall, insofar as permitted by law, be (a) used to offset any losses incurred during the current or any prior fiscal year, and (b) to the extent not needed for that purpose, allocated to its patrons on a patronage basis and any amount so allocated shall be included as a part of the capital credited to the accounts of patrons, as herein provided.

At any time that the Board of Directors shall determine that the financial condition of the Corporation will not be impaired thereby, the capital then credited to patrons' accounts may be retired in full or in part, in the manner that the Board of Directors shall determine. Patronage Capital shall not be refunded to a member until all outstanding amounts due and owing the Corporation by that member are satisfied. Scheduled refunds of Patronage Capital will be used to satisfy individual members' outstanding amounts. "Outstanding Amounts" shall be defined as accounts that have been deemed uncollectible by the Corporation.

Unclaimed patronage credits shall be subject to the provisions of Bylaw II, Section 1 of these Bylaws.

In the event of dissolution or liquidation of the Corporation, after all outstanding indebtedness of the Corporation shall have been paid, outstanding capital credits shall be retired without priority on a pro-rata basis before any payments are made on account of property rights of members.

The patrons of the Corporation, by dealing with the Corporation, acknowledge that the terms and provisions of the Articles of Incorporation and Bylaws shall constitute and be a condition of the contract between the Corporation and each patron, and both the Corporation and the patrons are bound by such contract, as fully as though each patron had individually signed a separate instrument containing such terms and provisions. The provisions of this Article of the Bylaws shall be called to the attention of each patron of the Corporation by posting in a conspicuous place in the Corporation's office.

BYLAW VII

Disposition of Property

The Corporation's property can only be disposed of as provided for in the Articles of Incorporation.

BYLAW VIII

Seal

The Corporate Seal of the Corporation shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Roosevelt, Utah."

BYLAW IX

Financial Transactions

SECTION 1. Contracts. Except as otherwise provided in the Articles of Incorporation or by these Bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 2. Checks. Drafts. Etc. Except as otherwise provided by law, all checks, drafts, orders for the payment of money, and all notes, bonds, or other evidences of indebtedness issued in the name of the Corporation shall be signed as determined by the policies adopted by the Board of Directors.

SECTION 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank or banks as the Board of Directors may select.

SECTION 4. Change in Rates. Prior to official action by the Board of Directors to adjust rates charged for electricity, the members will be notified of a hearing to be held for the express purpose of adjusting electric rates, as required by State Regulatory Agencies.

SECTION 5. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January each year and end on the thirty-first day of December of the same year.

BYLAW X

Miscellaneous

SECTION 1. Membership in Other Organizations. The Corporation may become a member of other organizations where such membership will be beneficial to the object and purposes of the Corporation as determined by the Board of Directors.

SECTION 2. Waiver of Notice. Any member or director may waive, in writing any notice of a meeting required to be given by these Bylaws. The attendance of a member or Director at any meeting shall constitute a waiver of notice of such meeting by such member or Director, except in the case a member or Director shall attend a meeting for the express purpose of objecting to the transaction of any business because the meeting shall not have been lawfully called or convened.

SECTION 3. Service Regulations. The Board of Directors shall have power to make and adopt such service regulations, not inconsistent with law or the Articles of Incorporation, as it may deem advisable for the management, administration, and regulation of the business and affairs of the Corporation.

SECTION 4. Accounting System and Reports. The Board of Directors shall cause to be established and maintained a complete accounting system which shall conform so long as the Corporation is indebted to the Government or any agency or instrumentality thereof, to such accounting system as may from time to time be designated by the Administrator of the Rural Utilities Service of the United States of America.

All accounts of the Corporation shall be examined by a committee of the directors appointed by the Board of Directors which shall render reports to the Board of Directors at regular meetings of the Board of Directors. The Board of Directors shall also, within sixty days after the close of the books for each fiscal year, cause to be made a full and complete audit of the accounts, books, and financial condition of the Corporation as of the end of such fiscal year. Such audit reports shall be available to the members of the Corporation upon request.

SECTION 5. Wherever in the foregoing Bylaws an individual is designated as "he," "him," or "his," it shall be considered as referring to and including any person, male or female.

BYLAW XI

Amendments

Except as otherwise specifically provided in the Act, a majority of the Board of Directors may, at any meeting, amend or alter these Bylaws, provided a quorum is present at the same.

DATED this 16th day of March 2011.

MOON LAKE ELECTRIC ASSOCIATION, INC.

By: ______________________
President

Attest:

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Secretary-Treasurer