

**DRAFT**

*Dated 9/11/2009*

AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF  
TRESCOTT COMPANY

These Amended and Restated Articles of Incorporation of Trescott Company (the "*Company*") have been duly adopted by its board of directors and shareholders in accordance with the provisions of Section 10.07 of the New Hampshire Business Corporation Act (the "*NHBCA*"). The Company was originally formed by special legislative act as The Hanover Water Works Company pursuant to Chapter 290 of the 1893 Session Laws, on March 31, 1893. The Company's legislative charter was amended pursuant to the Business Corporation Law, RSA Chapter 294, on June 7, 1960, and said charter is hereby further amended and restated as follows:

FIRST. Name. The name of the Company is Trescott Company.

SECOND. Registered Agent. The address of the registered office of the Company is [                    ], Hanover, New Hampshire 03755, and the name of its registered agent at such address is [                    ].

THIRD. Purposes. The purposes of the Company are to hold certain lands within the Town of Hanover, New Hampshire, a portion of which is within the watershed of the three reservoirs that supply the Town of Hanover with water for drinking, domestic, fire and other purposes; to regulate and manage the use of such watershed land; and to protect and promote the sustainable growth and management of the forest on said lands for timber production.

In conducting its activities, the Company shall comply with all applicable federal, state and local laws and regulations pertaining to water quality and watershed protection, as the same may be amended from time to time:

FOURTH. Shares.

1. The total number of shares of capital stock which the Company shall have authority to issue is 1550 shares of voting Capital Stock (the "Capital Stock"). The total number of shares of outstanding Capital Stock is 1550 shares, held by the following entities:

Trustees of Dartmouth College	775 shares
Town of Hanover, NH	775 shares

*For Informational Purposes Only – Subject to Change*

2. No holder of shares of Capital Stock shall transfer, and the Company shall not register (and shall not permit the transfer agent for the Capital Stock to register) the transfer of, any shares of Capital Stock or any interest therein, whether by sale, assignment, gift, bequest, pledge, hypothecation, encumbrance, or any other disposition, unless the holder proposing such transfer shall have obtained the written consent of each non-transferring holder to such proposed transfer. If a holder of shares of Capital Stock transfers any such shares to any person or entity without complying with this Article FOURTH, Section 2, such transfer, without any further action of any party or the Company, shall be void *ab initio*.

FIFTH. Incorporator. The name and mailing address of the incorporator are as follows:

[ ]

SIXTH. Period. The Company is to have perpetual existence.

SEVENTH. Directors.

1. The number of Directors of the Company shall be 6. The number of directors may be fixed or changed from time to time by the affirmative vote of two thirds (66 2/3%) of the holders of the outstanding shares of Capital Stock. No decrease in the number of directors shall shorten the term of any incumbent director.

2. The initial Board of Directors shall consist of the following individuals, who shall serve until the next annual meeting of the shareholders, or until their respective successors shall be duly elected and qualified:

[ ] [ ]

[ ] [ ]

[ ] [ ]

3. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in these Amended and Restated Articles of Incorporation, the vote of a majority of such quorum shall be required in order for the Board of Directors to act.

4. Any director may be removed from office as a director, but only for cause, by the affirmative vote of two thirds (66 2/3%) of the holders of the outstanding shares of Capital Stock.

5. Each shareholder shall vote, or cause to be voted, all shares of Capital Stock owned by such shareholder, or over which such shareholder has voting

control, from time to time and at all times, in whatever manner as shall be necessary to ensure that at each annual or special meeting of shareholders at which an election of directors is held or pursuant to any written consent of the shareholders, the following persons shall be elected to the Board:

a. The 3 nominees designated by Dartmouth College, or its permitted successors or assigns, and constituting one-half of the 6 board seats; and

b. the remaining 3 nominees designated by the Town of Hanover, New Hampshire, or its permitted successors or assigns, and constituting the remaining one-half of the 6 board seats.

6. In the absence of any designation from the persons or groups with the right to designate a director as specified above, the director previously designated by them and then serving shall be reelected if still eligible to serve as provided herein.

7. Any vacancies caused by the removal, resignation or death of a director shall be filled by the nominee of the shareholder entitled to designate that person pursuant to section 5.a or 5.b above, and each shareholder shall vote, or cause to be voted, all shares of Capital Stock owned by such shareholder, or over which such shareholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that such nominee is elected to fill such vacancy.

EIGHTH. By-Laws. The Board of Directors shall have the power to adopt, amend or repeal the By-Laws of the Company; provided, however, the Board of Directors may not repeal or amend any by-law that the shareholders have expressly provided may not be amended or repealed by the Board of Directors. The shareholders shall also have the power to adopt, amend or repeal the By-Laws. The Board of Directors shall not adopt any form of emergency by-laws.

NINTH. Limitation of Director Liability. To the full extent that the NHBCA, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of directors, a director of the Company shall not be liable to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director or for any action or failure to take action as a director or officer. Any amendment to or repeal of this Section 9 shall not adversely affect any right or protection of a director of the Company for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Company has caused these Amended and Restated Articles of Incorporation to be signed by its duly authorized officer this \_\_\_\_ day of \_\_\_\_\_, 2009.

TRESCOTT COMPANY

By \_\_\_\_\_  
[ ], Secretary

*[Signature Page – Trescott Company Amended and Restated Articles of Incorporation]*