

Filing fee: \$150.00
License fee: \$15.00 minimum
(Section 7-1.1-124)

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE
CORPORATIONS DIVISION
100 NORTH MAIN STREET
PROVIDENCE, RI 02903

Corp. I.D. #

83832

APPLICATION FOR
CERTIFICATE OF AUTHORITY
OF

.....
Aqua Finance, Inc.
.....

To the Secretary of State
of the State of Rhode Island

Pursuant to the provisions of Section 7-1.1-103 of the General Laws, 1956, as amended, the undersigned corporation hereby applies for a Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

FIRST: The name of the corporation is Aqua Finance, Inc.

.....
SECOND: The name which it elects to use in Rhode Island is

.....
(If the name of the corporation does not contain the word "corporation," "company," "incorporated," or "limited," or an abbreviation of one of such words, insert the name of the corporation with the word or abbreviation which it elects to add thereto for use in Rhode Island.)

THIRD: It is incorporated under the laws of Wisconsin

FOURTH: The date of its incorporation is January 15, 1988 and the period of its duration is Perpetual

FIFTH: The address of its principal office in the state or country under the laws of which it is incorporated is 6701 West Stewart Avenue, Wauwau, Wisconsin 54401

SIXTH: The address of its proposed registered office in Rhode Island is 123 Dyer Street, Providence, Rhode Island 02903 and the name of its proposed registered agent in Rhode Island at that address is C. T. Corporation System
C T CORPORATION SYSTEM

Adrienne M. Jacklin
Signature
Adrienne M. Jacklin, Assistant Secretary

SEVENTH: The purpose or purposes which it proposes to pursue in the transaction of business in Rhode Island are

All purposes; To provide financing for water system purchasers.

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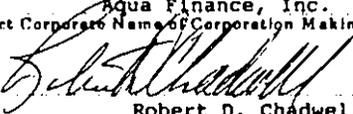
FILED

APR 3 1995

By 16414 30-139007

Dated March 27, 1995

Aqua Finance, Inc.
(Exact Corporate Name of Corporation Making Application)

By 
Robert D. Chadwell

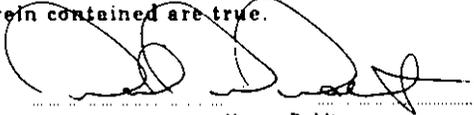
Its President

and 
Karen D. Peura

Its Asst. Secretary

STATE OF Wisconsin }
COUNTY OF Marathon } Sc.

At Wausau in said County on the 27th day
of March 1995, before me personally appeared Karen D.
Peura, who being by me first duly sworn, declared that
he is the Assistant Secretary of Aqua Finance, Inc.
that he signed the foregoing document as such Assistant Secretary of the
corporation, and that the statements therein contained are true.



Notary Public

Daniel D. Daubert, Attorney
My Commission is permanent.

(NOTARIAL SEAL)

Appendix to Rhode Island
Application for Certificate of Authority

**Officers of
Aqua Finance, Inc.**

1. Robert D. Chadwell, President and Treasurer
6701 West Stewart Avenue
Wausau, Wisconsin 54401
2. B.H. Levine, Vice President and Secretary
6701 West Stewart Avenue
Wausau, Wisconsin 54401
3. Karen D. Peura, Assistant Secretary
6701 West Stewart Avenue
Wausau, Wisconsin 54401
4. Brian Sabatke, Assistant Treasurer
6701 West Stewart Avenue
Wausau, Wisconsin 54401

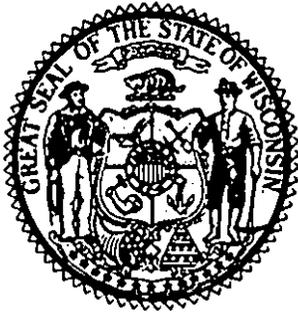
United States of America

STATE OF WISCONSIN }
OFFICE OF THE } SS.
SECRETARY OF STATE }

To All to Whom These Presents Shall Come, Greeting:

I, DOUGLAS La FOLLETTE, Secretary of State of the State of Wisconsin and Keeper of the Great Seal thereof, do hereby certify that the annexed copy has been compared by me with the record on file in this Office and that the same is a true copy thereof, and of the whole of such record; and that I am the legal custodian of such record, and that this certification is in due form.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State.



Douglas La Follette
DOUGLAS La FOLLETTE
Secretary of State

BY: *Patricia Weber* DATE: MAR 1 1995

Corporation Division
FORM 38

inure, any shares of the corporation to any person or entity if the transfer would disqualify the corporation as an "S Corporation" under any federal or state statute, rule, or regulation, in any such attempt to transfer shares of the corporation shall be void and ineffective in all respects.

ARTICLE 7. The corporation's Board of Directors may adopt one or more amendments to these Restated Articles of Incorporation without shareholder action.

ARTICLE 8. The address and county of the registered office is 1503 Fulton Street, Wausau, Wisconsin 54401, Marathon County.

ARTICLE 9. The name of the registered agent at the registered office is Robert D. Chadwell.

ARTICLE 10. The number of directors constituting the Board of Directors of the corporation shall be three: Robert D. Chadwell, 1503 Fulton Street, Wausau, Wisconsin