

STATEMENT OF MERGER
INTO
RANDALL CANAL COMPANY, LIMITED

Pursuant to the provisions of Idaho Code Title 30 Chapter 22 Section 205 of the Idaho Nonprofit Corporation Act, the undersigned corporations adopt the following Statement of Merger for the purpose of merging them into one of such Corporation:

FIRST: The following Statement of Merger was approved by the shareholders of each of the undersigned corporations in the manner prescribed by the Idaho Nonprofit Corporation Act:

I.
RECITALS

- A. The Randall Canal Company, Limited, (the Randall) is validly organized, existing and in good standing under the laws of the State of Idaho. All of the merging corporations are validly organized, existing and in good standing under the laws of the State of Idaho.
- B. The Randall, the surviving corporation, has an authorized capital of 1000 shares of Stock. Of such stock, 723.6 shares have been issued to individual stockholders of the Corporation and none are held by the Corporation as treasury stock. The incorporators, representing all of the merging corporations, currently hold stock in the surviving Corporation and no new stock will be issued as a result of the merger.
- D. The Boards of Directors of the constituent corporations have considered the proposed plan and they determined that it is in the best interests of their respective corporations and stockholders that the Winkler merge with and into the Randall, in accordance with the provisions of applicable statutes of the State of Idaho, which they have submitted it to the stockholders of the Winkler Canal Incorporated and the Randall.

II.
PLAN OF MERGER

The plan is to have the constituent corporations agree, each with the other, to merge into a single corporation which shall be Randall Canal Company, Limited, the Surviving Corporation, (whose name shall not be changed and whose Articles of Incorporation shall not be amended in any respects as provided herein) pursuant to the laws of the State of Idaho, and shall agree upon and prescribe the terms and conditions of the statutory merger, the mode of carrying it into effect and the manner and basis of converting the shares of the Merging Corporation into shares of the Surviving Corporation, as herein set forth:

On the effective date of the merger, the Winkler Canal Incorporated shall be merged with and into the Randall and the separate existence of the Winkler Canal Incorporated shall cease; becoming a single corporation named the Randall Canal Company, Limited, an Idaho corporation.

III.

ARTICLES OF INCORPORATION OF SURVIVING CORPORATION

The Articles of Incorporation of the Randall, which are presently filed with the Idaho Secretary of State, shall not be amended, and shall continue to be the Articles of Incorporation of the Surviving Corporation until further amended in accordance with the Idaho Nonprofit Corporation Act. Such Articles of Incorporation, as thus set forth, were certified by the Secretary of State of Idaho on March 30, 1904, and restated on March 2, 1981.

IV.

BY-LAWS OF SURVIVING CORPORATION

The By-Laws of Randall Canal Company, Limited, in effect immediately prior to the effective date of the merger shall continue to be the By-Laws of the Surviving Corporation, until altered or repealed in the manner provided by law and such By-Laws.

V.

DIRECTORS AND OFFICERS OF SURVIVING CORPORATION

The Directors and Officers of the Randall, immediately prior to the effective date of the merger shall continue to be the Directors of the Surviving Corporation, to hold office for the terms specified in the By-Laws of the Surviving Corporation and until their respective successors are duly elected and qualified.

VI.

MANNER AND BASIS OF CONVERSION OF SHARES

- A. The treatment of the shares of the Winkler Canal Incorporated are as follows:
- a. The Winkler Canal Incorporated shareholders hold both Randall and Winkler Canal Incorporated shares. The shares do not have a different priority date as they are based on Burgess Canal Company shares which all shareholders also hold. The present issued and outstanding shares of the Randall Canal Company will be the only surviving shares. The shares of the Winkler Canal Incorporated will effectively be retired, voided, and no longer assessed.
- B. No new shares need be issued as all shareholders hold Surviving Corporation shares as of now and they are assessable.

VII.

EFFECT OF MERGER

- A. On the effective date of the merger, the Randall shall possess all the rights, privileges, powers, and franchises of a public as well as a private nature of the Winkler Canal Incorporated, and shall become subject to all the restrictions, disabilities and duties of the Winkler Canal Incorporated and all of the singular rights, privileges, powers and franchises of the Winkler Canal Incorporated. All water rights, canals, diversionary works, cash, bank, checking and

savings accounts, and all other property, real, personal and mixed, and debts due to the Winkler Canal Incorporated on whatever account, as well as all other things in action or belonging to the Winkler Canal Incorporated shall be vested in the Randall; and all property, assets, rights, privileges, powers, franchises and immunities, and all and every other interest shall be thereafter as effectually the property of the Randall as they were of the Winkler Canal Incorporated; and the title to any real estate vested by deed or otherwise, in the Winkler Canal Incorporated, shall not revert or be in any way impaired by reason of the merger; provided, however, that all of the creditors and liens upon any property of the Winkler Canal Incorporated shall be preserved unimpaired, and all debts, liabilities, obligations and duties of the Winkler Canal Incorporated shall thenceforth attach to the Randall, and may be enforced against it to the same extent as if said debts, liabilities, obligations and duties had been incurred or contracted by it.

B. If at any time after the merger becomes effective it shall appear to the Randall that any further assignments or assurances are necessary or desirable to evidence the vesting in the Randall of the title to any of the property or rights of the Winkler Canal Incorporated, those persons who were proper officers and directors of the Winkler Canal Incorporated as of the effective date of the merger shall execute, acknowledge and deliver such assignments or other instruments and do such acts as may be necessary or appropriate to evidence the vesting of title to such property or rights in the Randall. For such purposes the capacity and authority of the Winkler Canal Incorporated and its officers shall be deemed to be continuing.

C. The Randall shall agree that it may be served with process in the State of Idaho and shall irrevocably appoint the Secretary of State of Idaho as its agent to accept service of process, in any proceeding for the enforcement of any obligation of the Winkler arising in the State of Idaho prior to the effective date of the merger, and in any proceedings for the enforcement of the rights of a dissenting shareholder of the Winkler Canal Incorporated against the Randall.

VIII. ACCOUNTING AND STATE CAPITAL

When the merger becomes effective, subject to such changes, adjustments or eliminations as may be made in accordance with generally accepted accounting principles, (a) the assets and liabilities of the Winkler Canal Incorporated shall be recorded in the accounting records of the Randall at the amount at which it shall be carried at that time in the accounting records of the Winkler Canal Incorporated, (b) the amount of stated capital with which the Randall shall begin business immediately after the effective date of the merger is the amount in the Winkler Canal Incorporated account plus the amount in the Randall's account.

IX. ABANDONMENT

This Plan and Agreement of Merger may be abandoned by action of the Board of Directors of either the Randall, or the Winkler Canal Incorporated at any time prior to the effective date of the merger, whether before or after submission to their respective stockholders, upon the happening of any one of the following events:

1. If the merger fails to obtain the requisite vote of stockholders (subscribers) of Randall, or of Stockholders of the Winkler Canal Incorporated, not later than January 1, 2024; or
2. If, in the judgment of the Board of Directors of the Randall, or of the Winkler Canal Incorporated, the merger would be impracticable because of the number of stockholders of either thereof who assert their right to have their stock appraised and to receive payment therefore as provided in the Corporation Laws of the State of Idaho.

X.

REPRESENTATIONS AND WARRANTIES

The Randall and the Winkler Canal Incorporated shall each represent and warrant to the other that between the date hereof and the time when the merger becomes effective, they will not enter into any employment contracts, grant any stock options or issue any stock or securities, or declare or pay any dividends in stock or cash or make any other distribution on or with respect to their outstanding stock.

XI.

EFFECTIVE DATE

The effective date of the merger provided for by this Agreement shall be the date on which the last act prior to recording required to complete the merger under the respective laws of the State of Idaho is performed.

A. As to each of the undersigned Corporations, the number of shares outstanding, and the designation and number of outstanding shares of each class entitled to a vote as a class on such Plan, are as follows:

Name of Corporation	Shares Outstanding	Designation of Class	Number of Shares
Randall Canal Co., Ltd.	723.6	Common	723.6
Winkler Canal Incorporated	228.4	Common	228.4

B. As to each of the undersigned Corporations, the total number of shares voted for and against such Plan, respectively, and the number of shares voted for and against such Plan, respectively, are as follows:

Name of Corporation.	Total Voted For	Total Voted Against
Randall Canal Co. Ltd.	374.3	17.8
Winkler Canal Incorporated	143.6	None

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DATED: January __, 2024.

Randall Canal Company, Ltd., an Idaho corporation
(the Surviving Corporation)

By: 
Its: President

ATTEST:

By: 
Its: Secretary

Winkler Canal Company, Ltd., an Idaho corporation
(the Merging Corporation)

By: 
Its: President

ATTEST:

By: 
Its: Secretary

STATE OF IDAHO,)
)
) SS.
County of Teton)

The undersigned, a notary public, do hereby certify that on this 7th day of February, 2024, personally appeared before me Neal Andrus and Kristi Conover, who, being first duly sworn, declared that they are the President and Secretary, respectively, of **Randall Canal Company, Limited** an Idaho corporation, that they signed the foregoing document as said President and Secretary of the corporation, and that the statements therein contained are true.



The undersigned, a notary public, do hereby certify that on this 7th day of February, 2024, personally appeared before me Taylor Smith and Margia Roberts, who, being first duly sworn, declared that they are the President and Secretary, respectively, of **Winkler Canal Company, Limited**, an Idaho corporation, that they signed the foregoing document as said President and Secretary of the corporation, and that the statements therein contained are true.

