

PLAN AND AGREEMENT OF MERGER

Between

BANKERS TRUST COMPANY

and

BANKERS SAFE DEPOSIT COMPANY

Dated December 2, 1953

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With the Certificates of the Secretary of Bankers Trust  
Company and of the Secretary of Bankers Safe Deposit  
Company

Pursuant to Section 601 of the Banking Law of  
the State of New York

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WHITE & CASE  
14 WALL STREET  
NEW YORK 5, N. Y.

# PLAN AND AGREEMENT OF MERGER

Between

**BANKERS TRUST COMPANY**

and

**BANKERS SAFE DEPOSIT COMPANY**

PLAN AND AGREEMENT OF MERGER dated December 2, 1953, promulgated and made by BANKERS TRUST COMPANY, a trust company duly organized and existing under the laws of the State of New York, with its principal office at 16 Wall Street, Borough of Manhattan, City and State of New York, and BANKERS SAFE DEPOSIT COMPANY, a safe deposit company duly organized and existing under the laws of the State of New York, with its principal office at 14 Wall Street, Borough of Manhattan, City and State of New York.

The Board of Directors of each of the parties hereto, by a majority vote of all the members of the entire Board, has approved this Plan and Agreement for the merger of the parties hereto and has authorized the execution hereof in duplicate.

In consideration of the premises, the parties hereto agree that BANKERS SAFE DEPOSIT COMPANY is the corporation to be merged and BANKERS TRUST COMPANY is the corporation which is to receive into itself the merging corporation, and that the terms and conditions of the merger and the mode of carrying it into effect shall be as follows:

1. The effect of the merger of BANKERS SAFE DEPOSIT COMPANY into BANKERS TRUST COMPANY shall be that provided in Section 602 of the Banking Law of the State of New York.

2. The stockholders of BANKERS SAFE DEPOSIT COMPANY other than BANKERS TRUST COMPANY shall receive \$100 for each share of capital stock of BANKERS SAFE DEPOSIT COMPANY held by them respectively, such payment to be made by BANKERS TRUST COMPANY after the merger shall have become effective, upon the surrender for cancellation to BANKERS TRUST COMPANY by said stockholders of their respective stock certificates. The shares of capital stock of BANKERS SAFE DEPOSIT COMPANY held by BANKERS TRUST COMPANY shall be cancelled without consideration other than the merger. Upon the merger's becoming effective, the capital stock of BANKERS SAFE DEPOSIT COMPANY shall be void for all purposes except for surrender and cancellation against payment as provided for above in the case of shares held by stockholders other than BANKERS TRUST COMPANY. The capital stock of BANKERS TRUST COMPANY now outstanding shall continue to be issued and outstanding and shall be and shall represent the entire capital stock of the receiving corporation, BANKERS TRUST COMPANY.

3. BANKERS SAFE DEPOSIT COMPANY agrees that, until the merger shall have become effective or until this agreement shall have terminated, neither it nor its directors or officers shall do or permit the doing of any of the following without the written consent of BANKERS TRUST COMPANY, viz:

(a) The declaration or payment of any dividend or the making of any other distribution of assets to its stockholders.

(b) The incurring of any obligation, whether by way of contract or otherwise, except such as may be necessary to carry on the business of such safe deposit company in the usual course.

4. The name to be borne by the receiving corporation, to wit: BANKERS TRUST COMPANY, shall be its present name, to wit: BANKERS TRUST COMPANY.

5. The following persons now constitute the Board of Directors of BANKERS TRUST COMPANY, namely:

Alex H. Ardrey  
Francis S. Baer  
James C. Brady  
John M. Budinger  
Ellsworth Bunker  
S. Sloan Colt  
Howard S. Cullman  
William B. Given  
John W. Hanes  
Orie R. Kelly  
Fred I. Kent  
Lewis A. Lapham

Ward Melville  
George G. Montgomery  
Paul Moore  
Thomas A. Morgan  
John M. Olin  
Daniel E. Pomeroy  
B. Earl Puckett  
Philip D. Reed  
William T. Taylor  
B. A. Tompkins  
Thomas J. Watson, Jr.  
Justin R. Whiting

Said persons shall constitute the Board of Directors of the receiving corporation, BANKERS TRUST COMPANY, after the merger shall have been accomplished, unless one or more of said persons shall cease to be a Director or Directors of BANKERS TRUST COMPANY prior to the time when the merger shall have been accomplished, in which event the other persons named above, together with any duly elected successor of each so ceasing to be a Director, shall be Directors of said receiving corporation after the merger shall have been accomplished.

6. The By-Laws of the receiving corporation, BANKERS TRUST COMPANY, shall be the By-Laws of BANKERS TRUST COMPANY in effect immediately prior to the time when the merger becomes effective, but nothing contained herein shall be construed as constituting any such By-Law a By-Law adopted by the stockholders within the meaning of Section 27 of the General Corporation Law of the State of New York.

7. This Plan and Agreement of Merger shall be submitted to the stockholders of each of the parties hereto at meetings called in accordance with applicable provisions of law and to be held within eighty days after the date of this Plan and Agreement of Merger.

8. This Plan and Agreement of Merger and the merger herein provided for are conditioned upon:

(a) observance by BANKERS SAFE DEPOSIT COMPANY of its agreement contained in paragraph 3 above;

(b) approval of this Plan and Agreement of Merger by votes of the stockholders of the respective parties hereto as required by law;

(c) procurement of all consents and approvals that may be required to continue the status of the receiving corporation, BANKERS TRUST COMPANY, as an insured bank under the provisions of Section 18(c) of the Federal Deposit Insurance Act, and as a member bank of the Federal Reserve System;

(d) procurement of all other consents and approvals and the satisfaction of all other requirements prescribed by law which are necessary to the carrying out of the merger provided for in this Plan and Agreement of Merger.

In the event any of the foregoing consents and approvals are not obtained within the time prescribed by law, or if no time is prescribed by law, then on or before March 1, 1954, or if for any other reason beyond the control of the parties the merger herein provided for cannot be made effective by said date, this agreement shall become void and of no effect, unless such date shall be extended by the consent of both parties hereto by resolutions of their respective Boards of Directors. The conditions of this paragraph 8 may be modified or waived in any respect by the consent of both parties hereto by resolutions of their respective Boards of Directors.

9. Upon the satisfaction of the conditions specified in this Plan and Agreement of Merger to the merger's becoming effective, this Plan and Agreement shall be submitted to the Superintendent of Banks for approval and filing in his office, in accordance with the provisions of Section 601 of the Banking Law of the State of New York, and this Plan and Agreement of Merger shall become effective upon such filing.

IN WITNESS WHEREOF, the parties hereto have caused their corporate seals to be hereunto affixed and this instrument to be executed in duplicate by their proper officers thereunto duly authorized, all as of the day and year first above written.

BANKERS TRUST COMPANY

(SEAL)

By S. SLOAN COLT  
*President*

Attest:

H. L. SIMMS  
*Secretary*

BANKERS SAFE DEPOSIT COMPANY

(SEAL)

By CHARLES BORMAN  
*President*

Attest:

G. H. SUPPES  
*Secretary*

STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.:

On the 2nd day of December in the year 1953, before me personally came S. SLOAN COLT, to me known, who, being by me duly sworn, did depose and say that he resides at Oneck Lane, Westhampton Beach, New York; that he is the President of BANKERS TRUST COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

HERBERT G. SCHOEDEL

HERBERT G. SCHOEDEL  
NOTARY PUBLIC, State of New York  
No. 03-8836900  
Qualified in Bronx County  
Certs. filed with Bronx Co. Register  
New York County Clerk & Register  
Commission expires March 30, 1954

(SEAL)

STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.:

On the 2nd day of December in the year 1953, before me personally came CHARLES BORMAN, to me known, who, being by me duly sworn, did depose and say that he resides at 13 Olmsted Road, Scarsdale, New York; that he is the President of BANKERS SAFE DEPOSIT COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

HERBERT G. SCHOEDEL

HERBERT G. SCHOEDEL  
NOTARY PUBLIC, State of New York  
No. 03-8836900  
Qualified in Bronx County  
Certs. filed with Bronx Co. Register  
New York County Clerk & Register  
Commission expires March 30, 1954

(SEAL)

**CERTIFICATE OF THE SECRETARY OF  
BANKERS TRUST COMPANY**

**Pursuant to Section 601 of the Banking Law.**

—♦—

The undersigned, Secretary of BANKERS TRUST COMPANY, a corporation duly organized and existing under the Banking Law of the State of New York, with its principal office at 16 Wall Street, Borough of Manhattan, City and State of New York, hereby certifies:

1. That the Plan and Agreement of Merger, dated December 2, 1953, between BANKERS TRUST COMPANY and BANKERS SAFE DEPOSIT COMPANY, was approved on December 1, 1953, by the Board of Directors of BANKERS TRUST COMPANY by a majority vote of all the members thereof;

2. That such Plan and Agreement of Merger was submitted to the stockholders of BANKERS TRUST COMPANY at the Annual Meeting thereof held on January 27, 1954, upon notice of at least fifteen days, specifying the time, place and object of such meeting and addressed to each stockholder at the address appearing upon the books of BANKERS TRUST COMPANY and published for at least two successive weeks in one newspaper in New York County, which is the County in which BANKERS TRUST COMPANY has its principal place of business;

3. That such Plan and Agreement of Merger was approved at such meeting by the vote of the stockholders owning more than two-thirds in amount of the stock of BANKERS TRUST COMPANY; and

4. That under date of December 17, 1953, FEDERAL DEPOSIT INSURANCE CORPORATION gave its written approval to the merger provided for by such Plan and Agreement of Merger, pursuant to the requirements of Section 18(c) of the Federal Deposit Insurance Act.

WITNESS the hand of the undersigned and the seal of BANKERS TRUST COMPANY this 27th day of January, 1954.

H. L. SIMMS

(SEAL)

STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.:

On this 27th day of January, 1954, before me personally came H. L. SIMMS, to me known and known to me to be the person described in and who executed the foregoing certificate, and he duly acknowledged to me that he executed the same.

(SEAL)

HERBERT G. SCHOEEL

HERBERT G. SCHOEEL  
NOTARY PUBLIC, State of New York  
No. 03-8836900  
Qualified in Bronx County  
Certs. filed with Bronx Co. Register  
New York County Clerk & Register  
Commission expires March 30, 1954

**CERTIFICATE OF THE SECRETARY OF  
BANKERS SAFE DEPOSIT COMPANY**

**Pursuant to Section 601 of the Banking Law.**

—♦—

The undersigned, Secretary of BANKERS SAFE DEPOSIT COMPANY, a corporation duly organized and existing under the Banking Law of the State of New York, with its principal office at 14 Wall Street, Borough of Manhattan, City and State of New York, hereby certifies:

1. That the Plan and Agreement of Merger, dated December 2, 1953, between BANKERS TRUST COMPANY and BANKERS SAFE DEPOSIT COMPANY, was approved on December 1, 1953, by the Board of Directors of BANKERS SAFE DEPOSIT COMPANY by a majority vote of all the members thereof;

2. That such Plan and Agreement of Merger was submitted to the stockholders of BANKERS SAFE DEPOSIT COMPANY at a special meeting thereof held on January 27, 1954, upon waiver of notice, in writing, of the time, place and object of such meeting signed by all the stockholders of BANKERS SAFE DEPOSIT COMPANY, pursuant to Section 31 of the General Corporation Law;

3. That such Plan and Agreement of Merger was approved at such meeting by the vote of the stockholders owning more than two-thirds in amount of the stock of BANKERS SAFE DEPOSIT COMPANY; and

4. That under date of December 17, 1953, FEDERAL DEPOSIT INSURANCE CORPORATION gave its written approval to the merger provided for by such Plan and Agreement of Merger, pursuant to the requirements of Section 18(c) of the Federal Deposit Insurance Act.

WITNESS the hand of the undersigned and the seal of BANKERS SAFE DEPOSIT COMPANY this 27th day of January, 1954.

G. H. SUPPES

(SEAL)

STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.:

On this 27th day of January, 1954, before me personally came G. H. SUPPES, to me known and known to me to be the person described in and who executed the foregoing certificate, and he duly acknowledged to me that he executed the same.

(SEAL)

WILLIAM J. FISCHER

WILLIAM J. FISCHER  
NOTARY PUBLIC, State of New York  
No. 41-6306000  
Qualified in Queens County  
Certificates filed with  
New York County Clerks & Registers  
Commission expires March 30, 1954

*State of New York,*  
**Banking Department.**

I, WILLIAM A. LYON, Superintendent of Banks of the State of New York, DO HEREBY APPROVE, in accordance with the provisions of Section 601 of Article XIII of the Banking law relating to mergers, the annexed Plan of Merger, dated December 2, 1953, providing for the merger of BANKERS SAFE DEPOSIT COMPANY, New York, N. Y., into BANKERS TRUST COMPANY, New York, N. Y., under the title "BANKERS TRUST COMPANY."

*Witness, my hand and official seal of the Banking Department at the City of Albany,*  
*this* 29th *day of* January *in the Year of our Lord*  
*one thousand nine hundred and* **fifty-four.**

WILLIAM A. LYON,

*Superintendent of Banks.*

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<p>ARTICLES OF AMENDMENT OF</p> <hr/> <p>BANKERS TRUST COMPANY</p> <hr/>
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Merger Agreement between  
BANKERS TRUST COMPANY & BANKERS  
SAFE DEPOSIT COMPANY, with the  
former the surviving corporation.

FOREIGN

New York

RECORDED

STATE OF IDAHO  
DEPARTMENT OF STATE  
Secretary's Office  
Boise, Idaho

INDEXED

Approved, filed, and admitted to  
the records of Articles of Incorpor-  
ation of the State of Idaho and  
certificate issued.

this 5th day of  
March, 19 54  
at 8:30 o'clock A. M.

FEES PAID

Filing \$ 5.00

Recording -----

Certificate -----

License tax -----

Cert. copy 1.00

TOTAL \$ 6.00

IRA H. MASTERS

SECRETARY OF STATE

BY Paula L. Fleener  
CORPORATION CLERK

Filed by White & Case  
New York

I, **Francis A. Florin**

Deputy Superintendent

of Banks of the State of New York, do hereby certify that I have caused the annexed Copy of **Plan of Merger, dated December 2, 1953, of Bankers Safe Deposit Company into Bankers Trust Company with copy of certificate of the secretary of each institution and copy of approval of the Superintendent of Banks of the State of New York annexed thereto,** to be compared by a competent clerk with the original on file in the Banking Department, and the same is a correct copy of said **Plan of Merger and related documents annexed thereto** and of the whole thereof.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of the Banking Department at Albany, this **29th** day of **January** **54.** 19....

*Francis A. Florin*

Deputy Superintendent