

FEB 23 1978

MERGER AGREEMENT

Agreement made October 31, 1977, between Pauls Pontiac Cadillac GMC, Inc., a corporation organized and existing under the laws of the State of Idaho, having its principal office at Pocatello, County of Bannock, State of Idaho, and Goodwill Leasing, Inc., a corporation organized and existing under the laws of the State of Idaho, having its principal office and place of business at Pocatello, County of Bannock, State of Idaho.

RECITALS

1. The total number of shares of stock which Pauls Pontiac Cadillac GMC, Inc. is authorized to issue is 1500 shares, common and assigned par value as follows:

Authorized issue	1500 shares
Shares issued	830 shares
Authorized - not issued	670 shares
Par Value	\$100 per share

2. The total number of shares of stock which Goodwill Leasing, Inc., is authorized to issue is 100 shares, common and assigned par value as follows:

Authorized issue	100 shares
Shares issued	2 shares
Authorized - not issued	98 shares
Par Value	\$100 per share

3. The boards of directors of the respective corporations deem it desirable and in the best interest of the corporations and their shareholders that Goodwill Leasing, Inc. be merged into Pauls Pontiac Cadillac GMC, Inc.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, the

Cadillac GMC, Inc., as a single corporation; and the parties hereto hereby agree to and prescribe the terms and conditions of such merger, the method of carrying it into effect, and the manner of converting the shares of Goodwill Leasing, Inc., into shares of Pauls Pontiac Cadillac GMC, Inc., as follows:

SECTION ONE

PAULS PONTIAC CADILLAC GMC, INC., TO BE SURVIVING CORPORATION

Goodwill Leasing, Inc. shall be merged into Pauls Pontiac Cadillac GMC, Inc. and the corporate existence of Goodwill Leasing, Inc., shall cease and the corporate existence of Pauls Pontiac Cadillac GMC, Inc., shall continue under the name Pauls Pontiac Cadillac GMC, Inc., and Pauls Pontiac Cadillac GMC, Inc. shall become the owner, without other transfer of all the rights and property of the constituent corporations, and Pauls Pontiac Cadillac GMC, Inc. shall become subject to all the debts and liabilities of the constituent corporations in the same manner as if Pauls Pontiac Cadillac GMC, Inc. had itself incurred them.

SECTION TWO

PRINCIPAL OFFICE

The principal office of Pauls Pontiac Cadillac GMC, Inc., shall remain the principal office of the corporation following this merger.

SECTION THREE

OBJECTS AND PURPOSES

The nature of the business and the objects and purposes proposed to be transacted, promoted and carried on by the corporation following the merger, shall be those objects

SECTION FOUR

ARTICLES OF INCORPORATION

The articles of incorporation of Pauls Pontiac Cadillac GMC, Inc., as amended, shall on the effective date of the merger be the surviving articles of incorporation.

SECTION FIVE

BYLAWS

The present bylaws of Pauls Pontiac Cadillac GMC, Inc., insofar as not inconsistent with this agreement of merger, shall by the bylaws of the corporation following the merger until altered, amended or repealed as therein provided.

SECTION SIX

NAMES AND ADDRESSES OF DIRECTORS

The names and addresses of the persons who shall constitute the board of directors of Pauls Pontiac Cadillac GMC, Inc., following merger, and who shall hold office until the first annual meeting of the shareholders of Pauls Pontiac Cadillac GMC, Inc., following merger, are as follows:

Paul C. Hill
509 Yellowstone Avenue
Pocatello, ID 83201

E. D. Morgan
6225 Fashion Place
Murrey, UT 84107

Dave Anderson
509 Yellowstone Avenue
Pocatello, ID 83201

SECTION SEVEN

METHOD OF CONVERTING SHARES

Immediately upon this agreement of merger becoming effective, the shares of the constituent corporations shall,

Pontiac Cadillac GMC, Inc., as follows: The exchange ratio of 28 shares of stock in Pauls Pontiac Cadillac GMC, Inc. to 1 share of stock in Goodwill Leasing, Inc.

SECTION EIGHT

DIVIDENDS PRIOR TO MERGER

Until this agreement of merger becomes effective or is abandoned the constituent corporations may not pay dividends on their shares of common stock.

SECTION NINE

EXTRAORDINARY TRANSACTIONS

Neither corporation shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business, except as contemplated by this agreement.

SECTION TEN

SUBMISSION TO STOCKHOLDERS EFFECTIVE DATE

This agreement shall be submitted to the stockholders of the constituent corporations in the manner provided by I.C. 30-152, and if the votes of stockholders of each such corporation representing two-thirds (2/3) of the total number of shares of its capital stock shall be in favor of the adoption of this agreement, it shall, subject to the provisions of Section Eleven of this agreement, take effect as the agreement of merger of the constituent corporations on the date on which it is filed in the office of the Secretary of State of the State of Idaho together with evidence of its adoption as required by law.

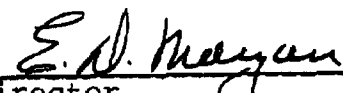
SECTION ELEVEN

or the board of directors of Goodwill Leasing, Inc., should determine, either before or after the meeting of the stockholders of the respective corporations called to vote on the adoption or rejection of this agreement of merger, that for any legal, financial economic or business reason deemed sufficient by such board it is not in the interest of the corporation it represents, or the stockholders of such corporation or is otherwise inadvisable or impracticable to consummate the merger, such board of directors may abandon the merger by directing the officers of the corporations to refrain from executing or filing this agreement of merger, and thereupon this agreement shall be void and of no effect.

In witness whereof, the directors, or a majority thereof, of Pauls Pontiac Cadillac GMC, Inc., and the directors, or a majority thereof of Goodwill Leasing, Inc., have executed this agreement under their respective corporate seals on the day and year first above written.

Pauls Pontiac Cadillac GMC, Inc.


Director - President


Director

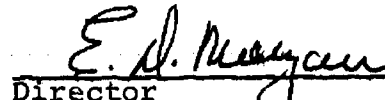

Director

Attest:


Secretary

Goodwill Leasing, Inc.


Director - President


Director


Director

Attest:


Secretary

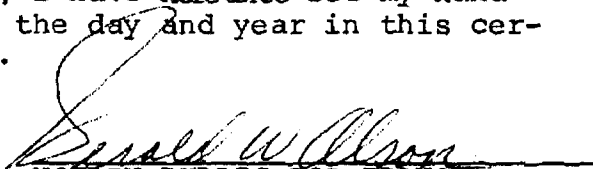
(Corporation Seal)

STATE OF IDAHO)
 : ss
County of Bannock)

On this 13 day of March, 1978, before me, the undersigned, a Notary Public in and for said State, personally appeared PAUL HILL and C. R. STUCKI, known to me to be the President and Secretary, respectively, of PAULS PONTIAC CADILLAC GMC, INC., and GOODWILL LEASING, INC., and acknowledged to me that they executed the foregoing instrument on behalf of said corporations.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(SEAL)


NOTARY PUBLIC FOR IDAHO
Residing at Pocatello, Idaho

MINUTES OF SPECIAL MEETING OF ALL DIRECTORS AND ALL SHARE-
HOLDERS OF PAULS PONTIAC CADILLAC GMC, INC., AND OF GOODWILL
LEASING, INC.

Pursuant to call and waiver of notice, a special joint meeting of all directors and shareholders of PAULS PONTIAC CADILLAC GMC, INC., and of all directors and shareholders of GOODWILL LEASING, INC., both Idaho corporations, was held at the office of said corporations at Pocatello, Idaho, this 28th day of October, 1977. All directors and shareholders of each of said corporations were present at said meeting and their names and respective shareholdings in each corporation are as follows:

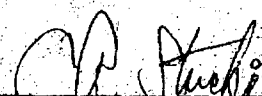
NAME	PAULS PONTIAC CADILLAC GMC, INC.	GOODWILL LEASING, INC.
Paul C. Hill	430	1
E. D. Morgan	400	1
Dave Anderson	---	---
Total	830	2


Paul C. Hill announced that the purpose of the meeting was to consider a merger of the two corporations and explained to the directors and shareholders the general purposes and effects of the proposed merger. After discussion, it was moved by Paul C. Hill and seconded by E. D. Morgan that it be agreed by and between the two corporations and all shareholders of each that Goodwill Leasing, Inc., be merged into Pauls Pontiac Cadillac GMC, Inc.; that the surviving corporation shall be PAULS PONTIAC CADILLAC GMC, INC., which shall possess all the rights, privileges and franchises of both corporations; that all property of Goodwill Leasing, Inc., shall vest in PAULS PONTIAC CADILLAC GMC, INC., as the surviving corporation, which shall assume and be responsible for all of the liabilities and obligations of the merged corporation; that shares of the capital stock of PAULS PONTIAC CADILLAC GMC, INC., shall be issued to each shareholder of Goodwill Leasing, Inc., in direct proportion to the book value of the respective shares of each corporation at the close of business October 31, 1977, and as determined by Jordan, VanOrden & Lamprecht, Certified Public Accountants, from financial statements prepared without audit, as of said date. The Agreement of Merger was presented to all directors and shareholders and read in its entirety.

The motion was discussed and on being put to a vote was carried by the unanimous vote of all directors and all shareholders of both corporations.

Thereafter, on motion duly made, seconded and carried by unanimous vote of all directors and shareholders of both corporations, it was resolved the Agreement of Merger as adopted and ratified be attached to these Minutes and the proper officers of each corporation directed to execute, certify, acknowledge and file its agreement in the offices of the Secretary of State of Idaho and the Recorder of Bannock County, Idaho, and upon the completion of such filing, the proper officers of Pauls Pontiac Cadillac GMC, Inc., are directed to issue certificates for the proper number of shares of stock of Pauls Pontiac Cadillac GMC, Inc., as determined by the financial statements without audit of said corporations to the shareholders of the merged corporation upon surrender of their certificates in the merged corporation for cancellations.

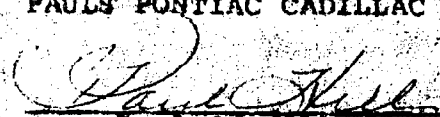
DATED this 28th day of October, 1977.

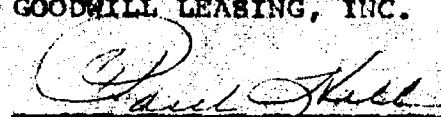

Clare Stucki, Secretary
Pauls Pontiac Cadillac GMC, Inc.

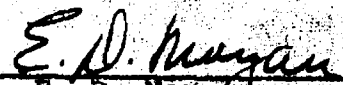

Clare Stucki, Secretary
Goodwill Leasing, Inc.


PAULS PONTIAC CADILLAC GMC, INC.

GOODWILL LEASING, INC.



Paul C. Hill
Director - Shareholder


Paul C. Hill
Director - Shareholder



E. D. Morgan
Director - Shareholder



E. D. Morgan
Director - Shareholder


Dave Anderson
Director


Dave Anderson
Director

The undersigned Secretaries of PAULS PONTIAC CADILLAC GMC, INC., and GOODWILL LEASING, INC., hereby certify that the foregoing resolutions and agreement of merger attached were adopted by the unanimous vote of the shareholders of the merging corporations on the 28th day of October, 1977.


Clara Stucki, Secretary
Pauls Pontiac Cadillac GMC, Inc.

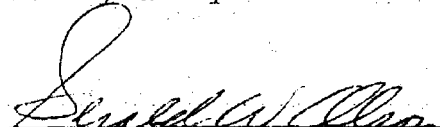

Clara Stucki, Secretary
Goodwill Leasing, Inc.

STATE OF IDAHO)
 : ss
County of Bannock)

On this 13 day of March, 1978, before me, the undersigned, a Notary Public in and for said State, personally appeared C. R. STUCKI, known to me to be the Secretary, of PAULS PONTIAC CADILLAC GMC, INC., and GOODWILL LEASING, INC., and acknowledged to me that he executed the foregoing instrument on behalf of said corporations.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(SEAL)


NOTARY PUBLIC FOR IDAHO
Residing at Pocatello, Idaho