

State of Idaho



CERTIFICATE OF MERGER OR CONSOLIDATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho hereby certify that duplicate originals of Articles of Merger of _____

IDAHO CENTENNIAL CORPORATION, an Idaho corporation

into PACIFIC EMPIRE LIFE INSURANCE COMPANY, an Idaho corporation,

duly signed and verified pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

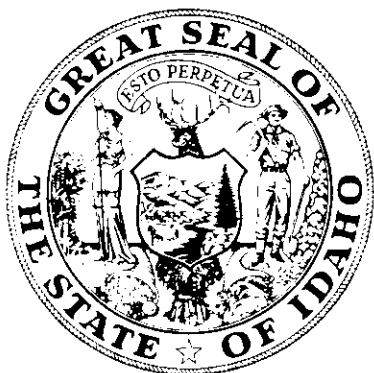
ACCORDINGLY and by virtue of the authority vested in me by law, I issue this certificate of

Merger

, and attach hereto a duplicate original of the Articles of

Merger

Dated April 24, 19 84.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

84 APR 24 AM 11 45

ARTICLES OF MERGER
OF
IDAHO CENTENNIAL CORPORATION
INTO
PACIFIC EMPIRE LIFE INSURANCE COMPANY

**SECRETARY OF
STATE**

Pursuant to the provisions of Section 30-1-74 of the Idaho Business Corporation Act, the undersigned corporations adopt the following Articles of Merger for the purpose of merging them into one of such corporations:

FIRST: The plan of merger was approved by the shareholders of each of the undersigned corporations in the manner prescribed by the Idaho Business Corporation Act:

See the "PLAN AND AGREEMENT OF MERGER" attached hereto as Exhibit A and made a part hereof by this reference.

SECOND: 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 vote as a class on such plan, are as follows:

<u>Name of Corporation</u>	<u>Number of Shares Outstanding</u>	<u>Entitled to Vote as a Class</u>	
		<u>Designation of Class</u>	<u>Number of Shares</u>
Idaho Centennial Corporation	1	Common Stock, \$2.00 par value	1
Pacific Empire Life Insurance Company	271,084	Common Stock, \$2.00 par value	271,084

THIRD: As to each of the undersigned corporations, the total number of shares voted for and against such plan, respectively, and, as to each class entitled to vote thereon as

a class, the number of shares of such class voted for and against such plan, respectively, are as follows:

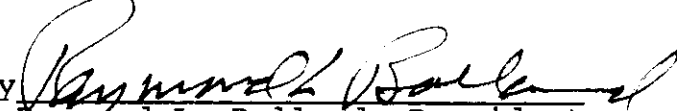
<u>Name of Corporation</u>	<u>Total Voted For</u>	<u>Total Voted Against</u>	<u>Entitled to Vote as a Class Class</u>	<u>Voted as a Class</u>	
				<u>Voted For</u>	<u>Voted Against</u>
Idaho Centennial Corporation	1	-0-	Common Stock, \$2.00 par value	1	-0-
Pacific Empire Life Insurance Company	<u>250,159</u>	<u>59</u>	Common Stock, \$2.00 par value	<u>250,159</u>	<u>59</u>

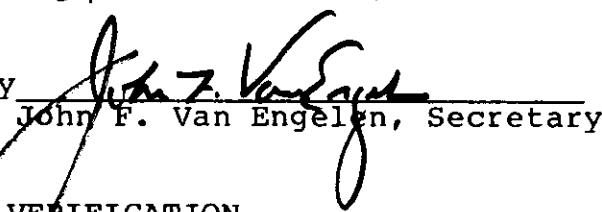
Dated: April 24, 1984 IDAHO CENTENNIAL CORPORATION

By 
Kenneth R. Bearden, President

By 
Jim L. Fine, Secretary

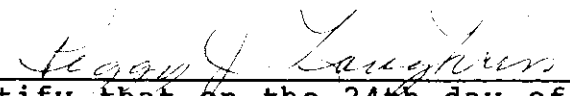
PACIFIC EMPIRE LIFE INSURANCE COMPANY

By 
Raymond L. Bolland, President

By 
John F. Van Engelen, Secretary

VERIFICATION

STATE OF IDAHO)
) SS
COUNTY OF ADA)

I , a Notary Public do hereby certify that on the 24th day of April, 1984, personally

PLAN AND AGREEMENT OF MERGER

This PLAN AND AGREEMENT OF MERGER ("Agreement") dated as of February 28, 1984, is made by and among First Centennial Corporation ("First Centennial"), a Colorado corporation; Idaho Centennial Corporation ("Idaho Centennial"), an Idaho corporation wholly-owned by First Centennial; and Pacific Empire Life Insurance Company ("Pacific Empire" or the "Surviving Corporation"), an Idaho corporation, with Pacific Empire and Idaho Centennial sometimes referred to herein as the "Constituent Corporations."

WITNESSETH:

WHEREAS, the respective Boards of Directors of the Constituent Corporations deem it advisable that Idaho Centennial be merged into Pacific Empire, as hereinafter specified; and

WHEREAS, Idaho Centennial has an authorized capital stock consisting of 1,000 shares of common stock, \$2.00 par value, of which one (1) share is now issued and outstanding and owned by First Centennial; and

WHEREAS, Pacific Empire has an authorized capital stock consisting of 750,000 shares of common stock, \$2.00 par value, of which 271,084 shares were issued and outstanding as of the day of this Agreement ("Pacific Empire Shares"); and

WHEREAS, First Centennial, Pacific Empire and Idaho Centennial are concurrently entering into a Supplemental Agreement ("Supplemental Agreement"), dated as of the day of this Agreement, setting forth certain representations, warranties, covenants, and agreements in connection with the merger described below, under which, among other things, First Centennial is agreeing to furnish a sufficient number of shares of its authorized Class A common stock, \$1.00 par value, and cash to carry out the terms of this Agreement and the Supplemental Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, and in order to prescribe the terms and conditions of the merger, the mode of carrying the same into effect, the manner of converting the shares of each of the Constituent Corporations and such other details and provisions as are deemed desirable, the parties hereto agree as follows:

FIRST: At the direction of the parties, this Agreement shall be filed with the Office of the Secretary of State of the State of Idaho. At the time of issuance of a Certificate of Merger by the Idaho Secretary of State in accordance with Section 30-1-74 of the Idaho Business Corporation Act, ("Effective Time"), Idaho Centennial and Pacific Empire shall be merged into a single corporation to wit, Pacific Empire, which shall be the Surviving Corporation.

SECOND: The Articles of Incorporation of Pacific Empire in effect at the Effective Time shall continue in full force and effect as the Articles of Incorporation of the Surviving Corporation.

THIRD: The manner and basis of converting the outstanding shares of capital stock of each of the Constituent Corporations shall by virtue of the merger and without further action by any shareholder of either of the Constituent Corporations, be as follows:

(a) The shares of common stock, \$2.00 par value, of Pacific Empire issued and outstanding at the Effective Time shall (subject to the adjustments described below and in the Supplemental Agreement) be converted into the shares and obligations of First Centennial as follows: (i) all shareholders of Pacific Empire owning in the aggregate fifty (50) shares or less will receive cash for their stock of \$8.25 per share upon surrender of their stock certificates as set forth below; (ii) all shareholders of Pacific Empire owning in the aggregate greater than fifty (50) shares will receive \$5.50 per share in cash and .333 shares of First Centennial's Class A common stock, \$1.00 par value, for each Pacific Empire share owned upon surrender of their stock certificates as set forth below; provided, however, that no fractional First Centennial Class A common stock shares shall be issued but rather the amount of cash to be received by each shareholder shall be increased by the amount equal to the fractional share (if any) times \$8.25, and further provided that if First Centennial should declare any dividend payable in its Class A common stock or securities convertible into First Centennial Class A common stock, or split and combine outstanding First Centennial Class A common stock, or declare any extraordinary distribution on or of First Centennial Class A common stock, or otherwise recapitalize First Centennial Class A common stock, or have a subscription offering to purchase First Centennial Class A common stock, on or after the date of this Agreement and prior to the Effective Time, then the exchange ratio set forth above shall be appropriately adjusted to reflect fully the occurrence of each and every such event.

(b) At the Effective Time, the one share of common stock, \$2.00 par value, of Idaho Centennial issued and outstanding shall be converted into one share of common stock, \$2.00 par value, of Pacific Empire, which share shall thereupon constitute all of the outstanding capital stock of Pacific Empire, the Surviving Corporation.

(c) From and after the Effective Time, each holder, except First Centennial, of any outstanding certificate representing Pacific Empire common stock shall surrender the same to American Stock Transfer Agents, Inc., Denver, Colorado ("Exchange Agent"). Such holder shall be entitled upon such surrender to receive in exchange therefor cash and the number of First Centennial Class A common stock shares such Pacific Empire shareholder is entitled to receive under this Agreement. Until so surrendered, each outstanding certificate which, prior to the Effective Time, represented Pacific Empire Shares shall be deemed for all corporate purposes, subject to the provisions of the next sentence, to evidence ownership of First Centennial Class A common stock shares and the record holder of such certificate shall have all of the rights, privileges, and participations of a shareholder of such, provided that in all matters relating to the First Centennial Class A common stock shares, First Centennial may rely conclusively upon the record maintained by Pacific Empire or its transfer agent containing the name and address of the holder of such certificate until such certificate shall be surrendered in exchange for the First Centennial Class A common stock shares. However, unless and until any such certificate shall be so surrendered, no cash dividend or other payment or distribution payable to holders of the First Centennial Class A common stock shares on any date subsequent to the Effective Time shall be paid to the holder of such certificate; provided, however, that upon surrender and exchange of such certificate, there shall be paid to the record holders of the Pacific Empire Shares issued in exchange therefor the amounts without interest of payments or distributions payable from and after the Effective Time to the holders of the First Centennial Class A common stock shares.

(d) At the Effective Time, the transfer books of Pacific Empire shall be closed and no transfer of record of Pacific Empire common stock outstanding prior thereto shall thereafter be made or consummated.

FOURTH: Additional terms and conditions of the merger are as follows:

(a) The By-laws of Pacific Empire, as they shall exist at the Effective Time, shall be and remain the By-laws of the Surviving Corporation until the same shall be altered, amended, or repealed as therein provided.

(b) At the Effective Time, the separate existence of Idaho Centennial shall cease and the Surviving Corporation shall possess all the rights, privileges, powers and franchises, as well of a public as of a private nature, and all property, real, personal, and mixed, of each of the Constituent Corporations, and all debts due to either of them on whatever account, including subscriptions to shares and all other things in action, or belonging to either of them, shall be vested in the Surviving Corporation without further act or deed; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectively the property of the Surviving Corporation as they were of the Constituent Corporations, and the title to any real estate, whether vested by deed or otherwise, in either of the Constituent Corporations shall not revert or be in any way impaired by reason of the merger; but the Surviving Corporation shall thenceforth be liable for all debts, liabilities, and duties of each of the Constituent Corporations, and all said debts, liabilities, and duties thenceforth attach to and become the debts, liabilities, and duties of the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities, and duties had been incurred or contracted by it, and all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired.

FIFTH: This Agreement may be terminated at any time prior to the time this Agreement is filed in the office of the Secretary of State of Idaho (a) by mutual consent of the Constituent Corporations expressed by action of their respective Boards of Directors and without further shareholder action, whether or not theretofore adopted by the shareholders of the Constituent Corporations; or (b) in the manner provided in the Supplemental Agreement, but the filing of this Agreement in the office of the Secretary of State of Idaho shall conclusively evidence that any such termination has not occurred and that any right of termination has not been exercised and has been waived.


SIXTH: The parties hereto may, by written agreement between them authorized by their respective Boards of Directors, amend this Agreement at any time prior to the Effective Time, provided that, after the meeting of shareholders of

Pacific Empire, no amendment shall be made which changes the terms of this Agreement in a way which is materially adverse to the shareholders of Pacific Empire, unless such amendment is approved by the shareholders of Pacific Empire.

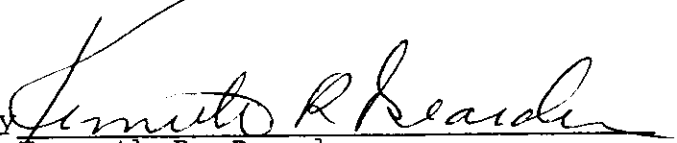
Any condition to the performance of Pacific Empire, Idaho Centennial or First Centennial which may legally be waived at or prior to the Effective Time may be waived at any time by the party entitled to the benefit thereof by action taken or authorized by the Board of Directors of the waiving party.

IN WITNESS WHEREOF, First Centennial and each of the Constituent Corporations, pursuant to the approval and authority duly given by resolutions adopted by its Board of Directors, has caused this Agreement to be executed by its President or one of its Vice Presidents and attested by its Secretary or one of its Assistant Secretaries.

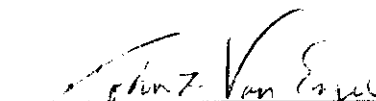
ATTEST:


Charles H. Neal, Jr.,
Secretary

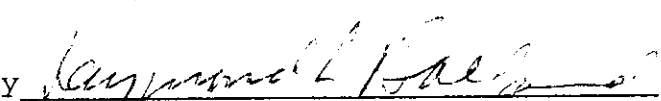
FIRST CENTENNIAL CORPORATION

by 
Kenneth R. Bearden,
President


ATTEST:


John F. Van Engelen,
Secretary

PACIFIC EMPIRE LIFE INSURANCE
COMPANY

by 
Raymond L. Bolland,
President

ATTEST:


Jim L. Fine,
Secretary

IDAHO CENTENNIAL CORPORATION

by 
Kenneth R. Bearden,
President

STATE OF Colorado)
COUNTY OF Larimer) SS

BEFORE ME, the undersigned, a Notary Public, in and for the County and State, on this 28th day of February 1984, appeared Kenneth R. Bearden to me known to be the person, described in and who executed the within and foregoing instrument of writing on behalf of First Centennial Corporation, as its President, and acknowledged to me that he duly executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Alberta L. Lee
Notary Public

My Commission Expires: October 22, 1984

Address: 801 E. Drake, #75
21 Collins, CO 80525

STATE OF Idaho)
COUNTY OF Cata) SS

BEFORE ME, the undersigned, a Notary Public, in and for the County and State, on this 28th day of February 1984, appeared Raymond L. Bolland to me known to be the person, described in and who executed the within and foregoing instrument of writing on behalf of Pacific Empire Life Insurance Company as its President, and acknowledged to me that he duly executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Roggy J. Laughlin
Notary Public

My Commission Expires: Jan 86

Address: 2751 Mountain View Dr.
Boise, Id 83704

STATE OF Colorado)
COUNTY OF Larimer) SS

BEFORE ME, the undersigned, a Notary Public, in and for the County and State, on this 28th day of February 1984, appeared Kenneth R. Bearden to me known to be the person, described in and who executed the within and foregoing instrument of writing on behalf of Idaho Centennial Corporation, as its President, and acknowledged to me that he duly executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Alberta L. Lee
Notary Public

My Commission Expires: October 22, 1984

Address: 801 E. Drake, #75
St. Collins, CO 80525