

## AGREEMENT FOR STATUTORY MERGER

W. B. SAVAGE RANCHES, INC., an Idaho corporation, by and through its Directors, W. B. SAVAGE, AGNES SAVAGE and JOE SAVAGE, has agreed with W. B. SAVAGE PRODUCE COMPANY, an Idaho corporation, by and through its Directors, W. B. SAVAGE, AGNES SAVAGE and JOE SAVAGE, as follows:

1. That each of the above-named corporations is organized under the laws of the State of Idaho and in good corporate standing and in all respects qualified to enter into this agreement subject to the terms and conditions hereinafter set forth:

2. That W. B. Savage Ranches, Inc. is actively engaged in the farming and livestock business in Twin Falls County, Idaho. That W. B. Savage Produce Company, although formerly extensively engaged in the marketing of potatoes and other farm commodities, does not now transact much business with the general public.

3. That it is for the best interest of each of said corporations to merge its corporate franchise and business with that of the other, pursuant to Section 30-152 Idaho Code. Among the advantages of such a merger are the facts:

(a) That the property of W. B. Savage Produce Company, although not extensively used in the produce marketing or produce brokerage business, can be used in the business of W. B. Savage Ranches, Inc. not only to what would become a truly integrated farming and marketing organization, but also to increase the credit resources available to the farming corporation.

(b) The shareholders of each corporation are identical and hold shares in each corporation in the same proportions with respect to other shareholders and the accounting and business efficiency of each corporation will be improved by the merger.

5. That the merger shall be accomplished as follows:


- (a) W. B. Savage Ranches, Inc. shall be the corporation to survive the merger.
- (b) The shareholders of each corporation are identical and hold shares in each corporation in the same proportions with respect to other shareholders. The shareholders of W. B. Savage Produce Company shall surrender their Produce Company stock to the surviving corporation and the same shall be cancelled.
- (c) An amount equal to the net book value of the produce company stock shall be entered into the capital surplus account of the surviving corporation.

6. When this agreement is so adopted, the officers and directors of each corporation are authorized and directed to complete said merger in the form required by statute to make the same effective as soon as possible.

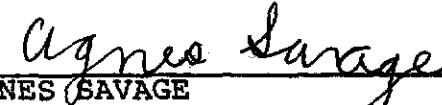
DATED this 31<sup>st</sup> day of December, 1975.

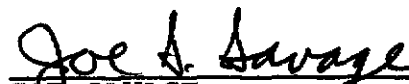
  
W. B. SAVAGE

  
AGNES SAVAGE

  
JOE SAVAGE  
All of the Directors of  
W. B. SAVAGE RANCHES, INC.

  
W. B. SAVAGE

  
AGNES SAVAGE

  
JOE SAVAGE  
All of the Directors of  
W. B. SAVAGE PRODUCE COMPANY

STATE OF IDAHO )  
 ) ss.  
County of Twin Falls )

C E R T I F I C A T E

The undersigned, JOE S. SAVAGE, of Twin Falls, Idaho, hereby certifies that he is and at all times mentioned herein has been the duly elected, qualified and acting Secretary of W. B. SAVAGE RANCHES, INC. , an Idaho corporation.

That on December 31, 1975, the foregoing agreement entered into between the Boards of Directors of W. B. SAVAGE RANCHES, INC. and of W. B. SAVAGE PRODUCE COMPANY, for the merger of those corporations was adopted by the unanimous vote of all of the shareholders of W. B. SAVAGE RANCHES, INC. at a separate meeting of said shareholders duly called in the manner provided in Section 30-133 of Idaho Code for calling shareholders' meetings.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said corporation this 31<sup>st</sup> day of December, 1975.

  
JOE S. SAVAGE,  
Secretary

STATE OF IDAHO )  
 ) ss.  
County of Twin Falls )

C E R T I F I C A T E

The undersigned, JOE S. SAVAGE, of Twin Falls, Idaho, hereby certifies that he is and at all times mentioned herein has been the duly elected, qualified and acting Secretary of W. B. SAVAGE PRODUCE COMPANY, an Idaho corporation.

That on December 31, 1975, the foregoing agreement entered into between the Boards of Directors of W. B. SAVAGE RANCHES, INC. and of W. B. SAVAGE PRODUCE COMPANY, for the merger of those corporations was adopted by the unanimous vote of all of the shareholders of W. B. SAVAGE PRODUCE COMPANY at a separate meeting of said shareholders duly called in the manner provided in Section 30-133 of Idaho Code for calling shareholders' meetings.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said corporation this 31<sup>st</sup> day of December, 1975.

  
JOE S. SAVAGE,  
Secretary


The foregoing agreement for statutory merger of W. B. SAVAGE RANCHES, INC. and of W. B. SAVAGE PRODUCE COMPANY, as made by the Boards of Directors of each of said corporations, and approved by the unanimous vote of the shareholders of each such corporations in the manner required by law is effective according to its terms as the act of each of the corporate parties hereto.

IN WITNESS WHEREOF, said corporations have caused these presents to be executed by their respective Presidents and Secretaries and the corporate seals to be affixed hereto this 31st day of December, 1975.

W. B. SAVAGE PRODUCE COMPANY

  
W. B. SAVAGE, President


ATTEST:

  
JOE S. SAVAGE,  
Secretary

W. B. SAVAGE RANCHES, INC.

  
W. B. SAVAGE, President


ATTEST:

  
JOE S. SAVAGE,  
Secretary

STATE OF IDAHO                    )  
  ) ss.  
County of Twin Falls )

On this 31st day of December, 1975, before me, a Notary Public in and for said State, personally appeared W. B. SAVAGE, known to me to be the President of W. B. SAVAGE PRODUCE COMPANY, the corporation that executed this instrument, and acknowledged to me that such corporation executed the same.

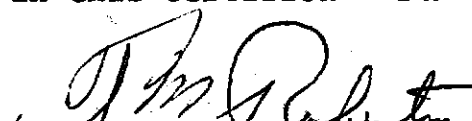
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

  
Notary Public for State of Idaho,  
Residing at Twin Falls, Idaho

STATE OF IDAHO                    )  
  ) ss.  
County of Twin Falls )

On this 31st day of December, 1975, before me, a Notary Public in and for said State, personally appeared W. B. SAVAGE, known to me to be the President of W. B. SAVAGE RANCHES, INC., the corporation that executed this instrument, and acknowledged to me that such corporation executed the same.

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

  
Notary Public for State of Idaho,  
Residing at Twin Falls, Idaho