

FILED

STATEMENT OF MERGER

Pursuant to Idaho Code Section 30-18-205, Ponderosa Development Corporation, Inc., and Albright & Thurston, Inc., both Idaho corporations, hereby submit the following Statement of Merger, whereby Ponderosa Development Corporation, Inc. has been merged into Albright & Thurston, Inc.

FIRST: The surviving entity in this merger is Albright & Thurston, Inc.

SECOND: Ponderosa Development Corporation, Inc. is not a surviving entity; its separate corporate existence shall cease as a result of this merger.

THIRD: The Plan of Merger is attached to this Statement and is incorporated by this reference.

FOURTH: This merger shall be effective as of July 1, 2011.

FIFTH: This merger has been approved by the unanimous action of the shareholders and directors of both the corporations that are parties.

SIXTH: There has been no change or amendment to the Articles of Incorporation or any other public organic document of the Surviving Entity.

Dated this 31 day of May, 2011.

Ponderosa Development Corporation, Inc.

By: Sam A. Albright

Its President

Albright & Thurston, Inc.

By: Robert D. Thurston

Its President

IDAHO SECRETARY OF STATE
06/03/2011 05:00
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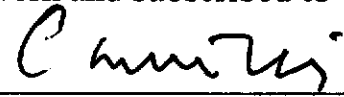
STATE OF IDAHO)

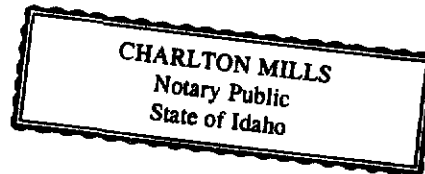
County of Bonner) ss

On May 31, 2011, personally appeared Robert D. Thurston, and, after being sworn on his oath, did state that he is president of Albright & Thurston, Inc., that he has read the foregoing Statement of Merger and knows the contents thereof to be true and correct.


Robert D. Thurston

Sworn and subscribed to on May 31, 2011.


Notary Public for Idaho
Residing at Sandpoint
Commission Expires 6-17-15



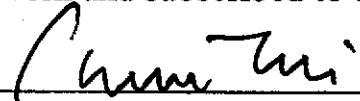
STATE OF IDAHO)

County of Bonner) ss

On May 31, 2011, personally appeared Loren W. Albright, and, after being sworn on his oath, did state that he is president of Ponderosa Development Corporation, Inc., that he has read the foregoing Statement of Merger and knows the contents thereof to be true and correct.


Loren W. Albright

Sworn and subscribed to on May 31, 2011.


Notary Public for Idaho
Residing at Sandpoint
Commission Expires 6-17-15



PLAN OF MERGER

Pursuant to Idaho Code Section 30-18-202, the following constitutes the Plan of Merger for the purpose of merging Ponderosa Development Corporation, Inc., into Albright & Thurston, Inc.

FIRST: The Surviving Entity is Albright & Thurston, Inc., a corporation formed under the laws of Idaho, currently in good standing, whose Articles of Incorporation were filed with the Idaho Secretary of State on March 25, 1991.

SECOND: The Disappearing Entity is Ponderosa Development Corporation, Inc., a corporation formed under the laws of Idaho, currently in good standing, whose Articles of Incorporation were filed with the Idaho Secretary of State on June 21, 1993.

THIRD: The effective date of this merger is July 1, 2011.

FOURTH: There are 1,000 shares of stock authorized to be issued by the Surviving Entity, all one class, of which 100 shares are presently issued, outstanding and held by its current shareholders. Of the remaining 900 authorized but currently unissued shares, 100 shares shall be issued to the shareholders of the Disappearing Entity (Ponderosa Development Corporation, Inc.), pro rata, in exchange for all of the outstanding shares of stock in the Disappearing Entity, whereupon Ponderosa Development Corporation, Inc. shall cease to exist, all of its property shall become the property of Albright &

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Thurston, Inc. and all liabilities of Ponderosa Development Corporation, Inc. shall become liabilities of Albright & Thurston, Inc.

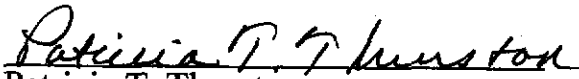
FIFTH: This merger does not require an amendment to the Articles of Incorporation or any other public organic document of the Surviving Entity.

SIXTH: By their signatures below and pursuant to Idaho Code Sections 30-1-704 and 30-1-821, all of the shareholders and directors of both entities authorize and direct the appropriate corporate officers to effectuate this merger.


Ponderosa Development Corporation, Inc.


Loren W. Albright
Shareholder and Director

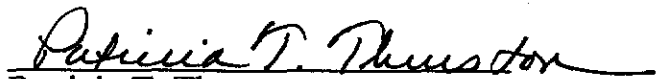

Robert D. Thurston
Shareholder and Director


Patricia T. Thurston
Shareholder

Albright & Thurston, Inc.


Robert D. Thurston
Shareholder and Director


Loren W. Albright
Shareholder and Director


Patricia T. Thurston
Shareholder