

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the

OPPENHEIMER-FALK REALTY COMPANY

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **Twenty-fifth** day of **November**, 19 **64**, original articles of amendment, as provided by Sections **30-146, 30-147, 30-151 and 30-152, Idaho Code, Agreement of Merger by and between FALK REALTY COMPANY; MAIN STREET BUILDING CO.; ESTATE OF NATHAN FALK, LIMITED; and OPPENHEIMER-FALK REALTY COMPANY, all Idaho corporations, the latter being the surviving corporation,** and that the said articles of amendment contain the statement of facts required by law, and ^{will be} recorded on ~~Film~~ **microfilm** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the Articles of Incorporation have been amended accordingly.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **25th** day of **November**, A. D., 19 **64**.

Secretary of State

PLAN AND AGREEMENT OF MERGER BY AND
BETWEEN FALK REALTY COMPANY, MAIN STREET
BUILDING CO., ESTATE OF NATHAN FALK "LIMITED"
AND OPPENHEIMER-FALK REALTY COMPANY

THIS PLAN AND AGREEMENT OF MERGER, Made and entered into this 4th day of September, 1964, by and between FALK REALTY COMPANY, MAIN STREET BUILDING CO. and ESTATE OF NATHAN FALK "LIMITED", which corporations are sometimes herein referred to as the "Constituent Corporations" and OPPENHEIMER-FALK REALTY COMPANY, being sometimes herein referred to as the "Surviving Corporation", all of which corporations have their principal places of business in Boise, Idaho, and are organized and existing under and by virtue of the laws of the State of Idaho;

W ITNESSETH:

WHEREAS, FALK REALTY COMPANY was duly incorporated under the laws of the State of Idaho, a certificate of incorporation therefor having been issued on May 23, 1952, said corporation having an authorized capital stock of \$250,000.00 of the par value of \$100.00 per share, of which 825 shares thereof have been validly issued and are now outstanding; and

WHEREAS, MAIN STREET BUILDING CO. was duly incorporated under the laws of the State of Idaho, a certificate of incorporation therefor having been issued on April 23, 1926, said corporation having an authorized capital stock of \$325,000.00 of the par value of \$100.00 per share, of which 515.0542 shares thereof have been validly issued and are now outstanding; and

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WHEREAS, ESTATE OF NATHAN FALK "LIMITED" was duly incorporated under the laws of the State of Idaho, a certificate of incorporation therefor having been issued on September 29, 1908, said corporation having an authorized capital stock of \$200,000.00 of the par value of \$100.00 per share, of which 211 2/3 shares thereof have been validly issued and are now outstanding; and

WHEREAS, OPPENHEIMER-FALK REALTY COMPANY was duly incorporated under the laws of the State of Idaho, a certificate of incorporation therefor having been issued on September 4, 1964, said corporation having an authorized capital stock of \$100,000.00 of the par value of \$10.00 per share, of which three shares thereof have been validly subscribed for; and

WHEREAS, the statutes of the State of Idaho and in particular the general corporation laws thereof authorize and permit the merger of corporations organized and existing under the laws of the State of Idaho into a corporation likewise organized and existing under and by virtue of said laws; and

WHEREAS, the Board of Directors of each of the above designated corporations, parties hereto, to the end that greater efficiency and economy in the management, conduct and operation of the business carried on by each of said corporations may be accomplished, deem it advisable and in the best interests, advantage and welfare of each of said corporations and the respective shareholders of each, that all of the constituent corporations merge, one into the other, and into the surviving corporation, Oppenheimer-Falk Realty Company, one of the parties hereto.

NOW, THEREFORE, each of the constituent corporations and the surviving corporation, by and between their respective board of directors have agreed, and do hereby agree, each with the other that said corporations shall merge, one with the other, and into the surviving corporation, Oppenheimer-Falk Realty Company, said merger to be accomplished under the general corporation laws of the State of Idaho, and the parties hereto do agree upon and prescribe the conditions of said merger and the carrying of the same into effect, as follows:

FIRST

All and each of the above-named constituent corporations do by these presents merge themselves one into the other, and into the surviving corporation, Oppenheimer-Falk Realty Company, and shall be governed by the laws of the State of Idaho; and the Articles of Incorporation and the By-Laws of said Oppenheimer-Falk Realty Company in effect as of the merger hereof shall govern the surviving corporation until the same shall be altered, amended or repealed.

SECOND

The manner of converting the outstanding shares of the capital stock of each of the constituent corporations into the shares of the surviving corporation, Oppenheimer-Falk Realty Company, shall be as follows: Upon the effective date of the merger herein provided for, the holders of the outstanding certificates representing the common stock of Falk Realty Company, Main Street Building Co. and Estate of Nathan Falk "Limited" shall surrender such certificates at the

office of the surviving corporation and shall receive in exchange therefor certificates representing shares of the common stock of the surviving corporation in the following proportions:

A. The 825 shares of the common stock of Falk Realty Company shall be converted into 434 shares of the common stock of Oppenheimer-Falk Realty Company, the same to be divided among the shareholders of Falk Realty Company in the ratio or proportion that the shares of stock owned by each shareholder of Falk Realty Company bears to the total outstanding and issued stock therein at the effective date of said merger.

B. The 515.0542 shares of the common stock of Main Street Building Co. shall be converted into 8,432 shares of the common stock of Oppenheimer-Falk Realty Company, the same to be divided among the shareholders of Main Street Building Co. in the ratio or proportion that the shares of stock owned by each shareholder of Main Street Building Co. bears to the total outstanding and issued stock therein at the effective date of said merger.

C. The $211 \frac{2}{3}$ shares of the common stock of Estate of Nathan Falk "Limited" shall be converted into 1,134 shares of the common stock of Oppenheimer-Falk Realty Company, the same to be divided among the shareholders of Estate of Nathan Falk "Limited" in the ratio or proportion that the shares of stock owned by each shareholder of Estate of Nathan Falk "Limited" bears to the total outstanding and issued stock therein at the effective date of said merger.

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It is recognized between the parties that the aforesaid conversion of the common stock of the constituent corporations into the shares of common stock of the surviving corporation as in subparagraphs A, B and C herein provided takes into account, and appropriate adjustment therefor has been made, of the common ownership by Main Street Building Co. of 738 shares of the common stock of Falk Realty Company and 180 shares of the common stock of Estate of Nathan Falk "Limited".

A schedule of assets and liabilities of each of the constituent corporations herein merged with the surviving corporation, the effect of the adjustments as aforesaid, and the conversion of the common stock of the constituent corporations into the common stock of the surviving corporation is attached hereto as Exhibit A and by reference incorporated as an inseparable part of this agreement.

THIRD

A. The present directors and officers of Oppenheimer-Falk Realty Company shall be and remain the directors and officers of the surviving corporation and shall hold office until their respective successors shall be elected and shall qualify.

B. The surviving corporation shall pay all the expenses of carrying this Plan and Agreement into effect and of accomplishing the merger contemplated hereby.

C. None of the corporations, parties to this Plan and Agreement, shall issue or sell or issue rights to subscribe to any shares of its capital stock subsequent to this date, and none of said corporations shall declare or pay any dividends on its common stock prior to the effective date of said merger.

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D. None of the corporations, parties hereto, shall incur prior to the effective date of the merger, any obligation not within the express contemplation of this Plan and Agreement, whether by contract or otherwise, other than in and pursuant to existing agreements and arrangements and except in the ordinary course of business, nor dispose of any material or substantial portion of its business or property.

E. Upon the effective date of the merger herein contemplated, the separate existence of Falk Realty Company, Main Street Building Co. and Estate of Nathan Falk "Limited" shall cease and terminate and these named corporations shall be merged into the surviving corporation, Oppenheimer-Falk Realty Company, which latter company shall possess all the rights, privileges, powers and franchises as well of a public as of a private nature, and shall be subject to all the restrictions, disabilities and duties of each of the corporations parties to this agreement and all and singular the rights, privileges, powers and franchises of each of the corporations parties to this agreement, and all property real, personal and mixed, and all debts due to either of the corporations parties to this agreement on whatever account shall be vested in Oppenheimer-Falk Realty Company; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectually the property of Oppenheimer-Falk Realty Company as they were of the respective corporations parties to this agreement; but all rights of creditors and all liens upon any property of any of the corporations parties to this agreement shall be preserved unimpaired and all debts, liabilities and duties of the respective corporations parties to this agreement

shall thenceforth attach to Oppenheimer-Falk Realty Company and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

F. If at any time the surviving corporation shall consider or be advised that any further assignments or assurances in law or any things are necessary or desirable to vest in the surviving corporation, according to the terms hereof, the title to any property or rights of the constituent corporations, the proper officers or directors of the constituent corporations shall and will execute and make all such proper assignments and assurances and do all things necessary and proper to vest title in such property or rights in the surviving corporation, and otherwise to carry out the purposes of this agreement.

G. Upon the effective date of this merger, the assets and liabilities of the constituent corporations shall be carried on the books of the surviving corporation in the amounts reflected in Exhibit A hereto. The capital surpluses and earned surpluses of the surviving corporation shall be the sum of the respective capital surpluses and earned surpluses of the constituent corporations, subject in each case to such intercompany adjustments or eliminations as may be required to give effect to this merger. The aggregate amount of the net assets of the constituent corporations which was legally available for the payment of dividends immediately prior to the merger, to the extent that the value thereof is not transferred to stated capital by the issuance of shares or otherwise, shall continue to be available for payment of dividends by the surviving corporation.

FOURTH

It is understood and agreed between the parties that this Plan and Agreement of Merger is conditioned upon and shall be subject to the ratification and approval hereof by the shareholders of each of the constituent corporations and of the surviving corporation, and absent such approval this agreement shall be null and void. Likewise, this agreement shall be null and void if any ruling made by Internal Revenue Service with respect to the transactions contemplated by this Plan and Agreement of Merger shall be deemed in substance unsatisfactory to the board of directors of any of the corporations party hereto.

FIFTH

If upon submission of this Plan and Agreement of Merger to the shareholders of the respective corporations parties hereto the same shall be ratified, confirmed and approved in the manner provided by law, then and in that event such action shall be certified on this Plan and Agreement by the proper officers of each of the corporations parties hereto and the same so adopted and certified shall be delivered to the Secretary of State, State of Idaho, who shall file and record the same in his office as required by law.

IN WITNESS WHEREOF, each of the corporations parties hereto, pursuant to authority and direction of their respective boards of directors, have caused these presents to be signed and executed by its proper officers and their respective corporate seals affixed this day and year first above written.

FALK REALTY COMPANY

ATTEST:

John M. Hawley, Jr. By Jane Falk Oppenheimer
Secretary President

MAIN STREET BUILDING CO.

ATTEST:

John M. Hawley, Jr. By Jane Falk Oppenheimer
Secretary President

ESTATE OF NATHAN FALK "LIMITED"

ATTEST:

John M. Hawley, Jr. By Jane Falk Oppenheimer
Secretary President

CONSTITUENT CORPORATIONS

OPPENHEIMER-FALK REALTY COMPANY

ATTEST:

John M. Hawley, Jr. By J. Oppenheimer
Secretary President



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Berna Baderlund
Notary Public for Idaho
Residence: Boise, Idaho

Oppenheimer - Falk Realty Company
 SCHEDULE OF ASSETS AND LIABILITIES TRANSFERRED TO NEW
 CORPORATION BY DISAPPEARING COMPANIES AND CAPITAL
 STOCK ISSUED IN EXCHANGE

~~1963~~ 1964
Sept. 4

	Disappearing Companies			
	Total	Main Street Bldg. Co.	Falk Realty Co.	Estate of N. Falk, Ltd.
(1) Assets and Liabilities Transferred to New Corporation:				
Assets:				
Cash on hand	\$ 100.00	\$ 100.00	\$	\$
Cash in bank	49,861.69	42,302.36	1,018.92	6,540.41
Notes receivable	5,309.60	2,006.29	6.26	3,297.05
Stocks and bonds	147,300.00	130,925.00	125.00	16,250.00
Land	210,848.57	50,000.00	48,117.18	112,731.39
Buildings	419,722.52	131,037.20	114,129.84	174,555.48
* Appreciation on assets	105,801.11	78,899.67	(24,885.49)	51,786.93
Loans receivable	95,214.00	31,777.00	63,437.00	
Furniture and fixtures	3,344.17		3,344.17	
Equipment	26,099.77		26,099.77	
	<u>1,063,601.43</u>	<u>467,047.52</u>	<u>231,392.65</u>	<u>365,161.26</u>
Less accumulated depreciation	<u>437,522.87</u>	<u>168,780.11</u>	<u>104,850.96</u>	<u>163,891.80</u>
Assets transferred at book value	626,078.56	298,267.41	126,541.69	201,269.46
Liabilities:				
Property taxes payable	19,549.00	4,910.00	6,718.00	7,921.00
Bonds payable	63,000.00		63,000.00	
Federal income taxes	4,719.00	420.00	2,742.00	1,557.00
Idaho income taxes	1,590.00	380.00	661.00	549.00
Mortgage payable	134,535.79	134,535.79		
Notes payable	104,893.50	57,791.17		47,102.33
Accounts payable	118.20			118.20
Liabilities transferred at book value	<u>328,405.49</u>	<u>198,036.96</u>	<u>73,121.00</u>	<u>57,247.53</u>
Net Assets Transferred	297,673.07	100,230.45	53,420.69	144,021.93
Less Intercompany Ownership	<u>(107,639.27)</u>	<u>60,000.00</u>	<u>(45,165.47)</u>	<u>(122,473.80)</u>
Net Equity	<u>\$ 190,033.80</u>	<u>\$ 160,230.45</u>	<u>\$ 8,255.22</u>	<u>\$ 21,548.13</u>
(2) Assets Received From New Corporation:				
Shares of Stock	10,000	8,432	434	1,134
Book Value	\$ 190,033.80	\$ 160,230.45	\$ 8,255.22	\$ 21,548.13

* This appreciation on assets adjusts assets to fair market value.

CERTIFICATE

The undersigned, ARTHUR OPPENHEIMER, JR. and JESS B. HAWLEY, JR., being the duly qualified, elected and acting Vice-President and Secretary, respectively, of FALK REALTY COMPANY, MAIN STREET BUILDING CO. and ESTATE OF NATHAN FALK "LIMITED" and being the duly qualified, elected and acting President and Secretary, respectively, of OPPENHEIMER-FALK REALTY COMPANY, all of which corporations are parties to the within Plan and Agreement of Merger, on behalf of said corporations do hereby certify as follows: The within Plan and Agreement of Merger has been submitted to the respective shareholders of said corporations at meetings thereof duly called and held, in full compliance and in accordance with the applicable statutes of the State of Idaho on the 4th day of September, 1964, at at said meetings of each of said corporations this Plan and Agreement of Merger was considered and a vote by ballot in person or by proxy taken for the adoption or rejection of said Plan and Agreement of Merger; and the votes of the shareholders of each of said corporations representing one hundred percent (100%) of the issued and outstanding shares of stock of each of said corporations, namely, FALK REALTY COMPANY, MAIN STREET BUILDING CO., ESTATE OF NATHAN FALK "LIMITED," and OPPENHEIMER-FALK REALTY COMPANY, being more than the number of shares as required by law, were voted for the adoption, approval and ratification of said Plan and Agreement of Merger.

IN WITNESS WHEREOF, ARTHUR OPPENHEIMER, JR., and JESS B. HAWLEY, JR., the undersigned, hereby certify to the above and foregoing under the corporate seal of the respective

corporations parties to said Plan and Agreement of Merger this
4th day of September, 1964.

ATTEST:

FALK REALTY COMPANY

Frank N. Hawley, Jr. By Harold Oppenheimer
Secretary Vice-President

ATTEST:

MAIN STREET BUILDING CO.

Frank N. Hawley, Jr. By Harold Oppenheimer
Secretary Vice-President

ATTEST:

ESTATE OF NATHAN FALK "LIMITED"

Frank N. Hawley, Jr. By Harold Oppenheimer
Secretary Vice-President

ATTEST:

OPPENHEIMER-FALK REALTY COMPANY

Frank N. Hawley, Jr. By Harold Oppenheimer
Secretary President