

## A G R E E M E N T

THIS AGREEMENT Made and entered into this 1st day of July, 1945, by and between GARRETT FREIGHT-LINES, INC., an Idaho corporation, hereinafter referred to as the party of the first part, and COTANT TRUCK LINES, INC., an Idaho corporation, hereinafter referred to as the party of the second part, WITNESSETH:

WHEREAS, The party of the first part is the owner and holder of all of the issued and outstanding common stock of the party of the second part, and

WHEREAS, The parties hereto deem it desirable to merge said corporations as authorized by the laws of the state of Idaho, being the state in which each of said corporations is incorporated, and

WHEREAS, For that purpose on or about the 21st day of October, 1944, an agreement of merger was entered into and submitted to the Interstate Commerce Commission pursuant to the provisions of Section 5 of the Interstate Commerce Act, as amended, for approval by said Commission prior to said agreement becoming effective, and

WHEREAS, The application to the Interstate Commerce Commission is pending and has not yet been decided, and

WHEREAS, The parties hereto deem it desirable to change the provisions of said agreement of merger in certain particulars and for that purpose to enter into an amendatory agreement superseding said agreement of merger of October 21, 1944,

NOW, THEREFORE, IT IS UNDERSTOOD AND AGREED  
By and between the parties hereto as follows:

1. That the party of the first part shall forthwith make and file with the Interstate Commerce Commission an amendment to the presently pending application under Section 5 of the Interstate Commerce Act, as amended, to merge Cotant Truck Lines, Inc., with Garrett Freightlines, Inc., the terms and conditions of the said merger under said amendment to said application to be as follows:

(a) The surviving corporation shall be Garrett Freightlines, Inc.,

(b) All of the issued and outstanding capital stock of Cotant Truck Lines, Inc., now owned and held by Garrett Freightlines, Inc. whether common or preferred shall be surrendered to the surviving corporation and canceled,

(c) All of the obligations and liabilities of Cotant Truck Lines, Inc. shall become the obligations of Garrett Freightlines, Inc. for all purposes and with like effect as if said obligations and each of them were originally incurred by Garrett Freightlines, Inc. save and except that any indebtedness or liability of any character of Cotant Truck Lines, Inc. to Garrett Freightlines, Inc. shall be canceled and of no further force and effect whatsoever,

(d) All of the assets of Cotant Truck Lines, Inc. of any kind and character shall become the assets of Garrett Freightlines, Inc. the same as if such assets were originally owned by Garrett Freightlines, Inc. and Cotant Truck Lines shall, upon said merger becoming effective, make and execute such conveyances as are necessary to transfer title thereof to Garrett Freightlines, Inc.,

(e) The authorized capital stock of Garrett Freightlines, Inc. shall not be changed or increased in any manner by said merger but, upon said merger becoming effective, Garrett Freightlines, Inc. shall issue its preferred stock and exchange the same dollar for dollar for the then issued and outstanding preferred stock of Cotant Truck Lines, Inc. except that the preferred stock of Cotant Truck Lines, Inc. then owned by Garrett Freightlines, Inc. shall be canceled as provided in paragraph (b) above;

(f) Any holder of preferred stock of Cotant Truck Lines, Inc. who shall object to said merger or who shall refuse to exchange said stock on a dollar for dollar basis for the preferred stock of Garrett Freightlines, Inc. shall have his stock appraised and payment therefor made in the manner provided by Section 29-155, Idaho Code Annotated, 1932. Any dividends accrued but unpaid on the preferred stock of Cotant Truck Lines, Inc. at the time of exchange shall be assumed and paid by Garrett Freightlines, Inc.;

(g) The officers and directors of Garrett Freightlines, Inc. at the time said merger becomes effective shall be and remain the officers and directors of the surviving corporation;

2. Upon the Interstate Commerce Commission's accepting the proposed amendment to said pending application, this agreement shall supersede in all respects and for all purposes the agreement of merger between Garrett Freightlines, Inc. and Cotant Truck Lines, Inc. dated October 21, 1944;

3. Upon securing the approval of the Interstate Commerce Commission to said merger, this agreement shall be recorded in the office of the Secretary of State of the State of Idaho in the manner provided by law, and shall be in full force and effect from and after date of such recording. In the event the Interstate Commerce Commission shall disapprove said application for merger then this agreement shall become void for all purposes;

4. The articles of incorporation and by-laws of Garrett Freightlines, Inc. in force and effect at the time of approval of said merger by the Interstate Commerce Commission shall become and be the articles of incorporation and by-laws of the surviving corporation;

5. In all matters and things not specifically provided for in this agreement the laws of the State of Idaho relating to the merger of corporations shall apply.

IN WITNESS WHEREOF, The parties hereto have caused this instrument to be executed by the respective members of their boards of directors and, upon approval by the holders of two-thirds of the voting power of all shareholders of each corporation in the manner provided by law, the fact of such approval shall be certified on this agreement by the secretary of each of said parties, and the agreement so adopted and certified shall thereupon be signed by the President and Secretary of each of said corporations and acknowledged by their respective Presidents, and their corporate seals affixed, and shall be in full force and effect from and after the date of signature by the President and Secretary of each of the parties hereto.

*[Signature]*

*[Signature]*

O. W. Garrett

W. J. Subberg

W. J. Subberg

W. J. Subberg

Being and constituting all of the members of the Board of Directors of Garrett Freightlines, Inc., the party of the first part.

Edman Curtis

Edman Curtis

O. W. Garrett

Being and constituting all of the members of the Board of Directors of Cotant Truck Lines, Inc., the party of the second part.

STATE OF IDAHO

County of Bannock

ss.

I, Norman V. Stedfeld, do hereby certify that I am the duly elected, qualified and acting secretary of Garrett Freightlines, Inc., the party of the first part named in the foregoing agreement; that as such Secretary I have in my custody and possession the minutes of the proceedings of the Board of Directors and stockholders of said corporation; that the foregoing agreement of merger was, by an unanimous vote of the Board of Directors of Garrett Freightlines, Inc., at a regular meeting of said Board held on the 17th day of July, 1945, at which meeting all of said directors were present in person and voted, adopted and thereafter entered into by said Board by affixing their signatures thereto and that said agreement was thereafter and on said 17th day of July, 1945, submitted to the shareholders of said Garrett Freightlines, Inc. at a special meeting of said shareholders called for said purpose and that at said meeting more than two-thirds of the voting power of said shareholders of said Garrett Freightlines, Inc., voted for the adoption of said agreement of merger and directed the fact of such adoption to be certified on said agreement by me as the Secretary of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official corporate seal of said Garrett Freightlines, Inc., at Pocatello, Bannock County, Idaho, this 17th day of July, 1945.

*[Signature]*  
Secretary of  
GARRETT FREIGHTLINES, INC.

STATE OF IDAHO

COUNTY OF BANNOCK

} ss.

I, Adrian Curtis, do hereby certify that I am the duly elected, qualified and acting Secretary of Cotant Truck Lines, Inc., the party of the second part named in the foregoing agreement; that as such Secretary I have in my custody and possession the minutes of the proceedings of the Board of Directors and stockholders of said corporation; that the foregoing agreement of merger was, by an unanimous vote of the Board of Directors of Cotant Truck Lines, Inc., at a regular meeting of said Board held on the 17th day of July, 1945, at which meeting all of said directors were present in person and voted, adopted and thereafter entered into by said Board by affixing their signatures thereto and that said agreement was thereafter and on said 17th day of July, 1945, submitted to the shareholders of said Cotant Truck Lines, Inc., at a special meeting of said shareholders called for said purpose and that at said meeting more than two-thirds of the voting power of said shareholders of said Cotant Truck Lines, Inc., voted for the adoption of said agreement of merger and directed the fact of such adoption to be certified on said agreement by me as the Secretary of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official corporate seal of said Cotant Truck Lines, Inc., at Pocatello, Bannock County, Idaho, this 17th day of July, 1945.

*[Signature]*  
Secretary of  
COTANT TRUCK LINES, INC.

The foregoing agreement of merger is hereby signed by the President and Secretary of Garrett Freightlines, Inc., and the official corporate seal of said corporation affixed, and signed by the President and Secretary of Cotant Truck Lines, Inc., and the official corporate seal of said corporation affixed this 17th day of July, 1945, pursuant to resolutions of the Boards of Directors and stockholders of each of said corporations.

GARRETT FREIGHTLINES, INC.

ATTEST:

By *[Signature]*  
President

*[Signature]*  
Secretary

COTANT TRUCK LINES, INC.

By

C. A. Garrett  
President

ATTEST:

F. E. Tydeman  
Secretary

STATE OF IDAHO

COUNTY OF BANNOCK

} ss.

On this 17th day of July, 1945, before me, F. E. Tydeman, a notary public in and for said state, personally appeared C. A. GARRETT, known to me to be the President of Garrett Freightlines, Inc. one of the corporations whose name is affixed to the within and foregoing instrument, and acknowledged to me that said 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.

F. E. Tydeman  
Notary Public for Idaho  
Residing at Pocatello, Idaho

STATE OF IDAHO

COUNTY OF BANNOCK

} ss.

On this 17th day of July, 1945, before me F. E. Tydeman, a notary public in and for said state, personally appeared C. A. Garrett known to me to be the President of Cotant Truck Lines, Inc., one of the corporations whose name is affixed to the within and foregoing instrument, and acknowledged to me that said 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.

F. E. Tydeman  
Notary Public for Idaho  
Residing at Pocatello,  
Idaho