

MERGER AGREEMENT

OF

TEXIDO INVESTMENT COMPANY, INC. AND WESTERN ENTERPRISES, INC.

THIS AGREEMENT AND MERGER dated as of the 29th day of October, 1974, between TEXIDO INVESTMENT COMPANY, INC., an Idaho corporation (hereinafter sometimes referred to as "Texido"), together with all of the directors thereof, parties of the first part, and WESTERN ENTERPRISES, INC., an Idaho corporation (hereinafter sometimes referred to as "Western"), together with all of the directors thereof, parties of the second part;

WITNESSETH:

WHEREAS, Texido Investment Company, Inc., an Idaho corporation, and Western Enterprises, Inc., an Idaho corporation, are respectively corporations organized under the laws of the State of Idaho, and

WHEREAS, the total number of shares of stock which Texido is authorized to issue is 2,500 shares of capital stock having a par value of \$100.00 per share, of which 780 shares of capital stock of said corporation are issued and outstanding, and

WHEREAS, the total number of shares of stock which Western Enterprises, Inc. is authorized to issue is 1,000 shares of capital stock having a par value of \$100.00 per share, of which 600 shares of capital stock of said corporation are issued and outstanding, and

WHEREAS, the parties hereto desire that Western Enterprises, Inc. be merged into Texido Investment Company, Inc.;

NOW, THEREFORE, in consideration of the premises and of the mutual promises and covenants herein contained, it is hereby agreed between the parties hereto, acting in pursuance of the provisions of 30-151 and 30-152 of the Idaho Code,

together with any other appropriate Idaho statutes relative to the merger of corporations, that Western Enterprises, Inc. shall be merged with Texido Investment Company, Inc. as a single corporation (hereinafter referred to as the "Corporation"); and the parties hereto (hereinafter sometimes referred to as the "Constituent Corporations") hereby agree to and prescribe the terms and conditions of such merger, the mode of carrying the same into effect, and state such facts required or permitted by the provisions of Chapter 30 of the Idaho Code to be set out in Certificates of Incorporation as can be stated in the case of a merger in such form as the circumstances of the case require as well as the manner of converting the shares of Western Enterprises, Inc. into shares or other securities of Texido Investment Company, Inc., with other details and provisions deemed necessary.

FIRST: Western Enterprises, Inc. shall be merged into Texido Investment Company, Inc., and the corporation existence of Western Enterprises, Inc. shall cease and the corporate existence of Texido Investment Company, Inc. shall continue under its present name, namely: "TEXIDO INVESTMENT COMPANY, INC."

SECOND: The principal office of the corporation in the State of Idaho is located at 2800 Fieldstream Lane, in the City of Idaho Falls, County of Bonneville, State of Idaho. The names of its operating managers herein and in charge thereof are HAROLD A. TEXIDO and GLADYS B. TEXIDO, said business addresses of said operating managers being 2800 Fieldstream Lane, Idaho Falls, Idaho 83401.

THIRD: The nature of the business and the objects and purposes proposed to be transferred, promoted and carried on by the corporation, are as follows:

1. To transact the business of investing on behalf of itself or others, any part of its capital and such additional funds as it may obtain or any interest therein, either as tenant in common or otherwise, and selling or otherwise disposing of the same, or any part thereof, or interest therein.

2. To underwrite, subscribe for, buy, sell, pledge, mortgage, hold and otherwise deal in, stocks, bonds, obligations, or securities of any private or public corporation, government or municipality, trusts, syndicates, partnerships, of individuals, and to do any other act or things permitted by law for the preservation, protection, improvement or enhancement of the value of such shares of stock, bonds, securities, or other obligations including the right to vote thereon.

3. To buy, sell, feed, breed, ship, raise, import, export, and deal in, cattle and livestock of all kinds, and to carry on a general cattle and grazing business, purchasing or acquiring and selling or otherwise disposing of the stocks, supplies, equipment accessories, appurtenances products and by-products, of said business.

4. To engage in the business of collecting, buying, selling, and dealing in current and delinquent accounts.

5. To purchase, or otherwise acquire, own, mortgage, pledge, sell, assign and transfer, or otherwise dispose of, to invest, trade, deal in and deal with, goods, wares and merchandise and real and personal property of every class and description.

6. To loan money on any stock, bond, debenture, participation, certificate, contract or other writing, or personal property, or upon the security of real estate, and to collect said loans, together with interest thereon.

7. To purchase, subscribe for, or otherwise acquire, invest in, hold, sell, exchange, or otherwise deal in, stocks,

bonds, debentures, participations, securities, contracts and/or personal property of any kind or description.

8. To purchase, or otherwise acquire; to own, hold, use and enjoy, to improve, lease, mortgage, sell and transfer, exchange or otherwise dispose of; to invest in, trade in and deal with, and deal in, real estate of every kind and description.

9. To purchase, buy, invest in, guarantee, underwrite, or acquire any note, bond, stock, debenture, participation, security contract, overdraft, claim, judgment, choses in action, real estate, fixtures, furniture, or any other asset not herein enumerated.

10. To sue and be sued, appear and complain and defend in any Court of law and equity, or before any Board, commission or tribunal.

11. To make secured loans in any amount, and to sell participations in such loans, either with or without recourse, and to hold collateral in connection with such loan, and to issue evidences of interest to any person, partnership, firm or corporation or association which may purchase an interest in such loan; and to enforce the collection thereof for the benefit of the holders of such participations.

12. To do all things necessary, essential, convenient or proper for the accomplishment of any and all of the aforementioned purposes of the attainment of any and all of the objects above mentioned or incident to the powers herein named, or which shall at any time appear to be conducive or expedient or beneficial to this corporation, and to such end to have any and all powers

conferred upon corporations organized under the general laws of the State of Idaho.

FOURTH: The total authorized capital stock of this corporation shall be TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00) divided into Two Thousand Five Hundred (2,500) shares of the par value of \$100.00 each, and all of such capital stock shall be common stock.

FIFTH: That the number of directors of said corporation shall be not less than three (3) nor more than seven (7), to be elected annually.

SIXTH: Subject to the dissolution in the manner provided by the appropriate Idaho Statutes, the duration of this corporation shall be perpetual.

SEVENTH: The Board of Directors shall have the power to repeal and amend the By-laws of the corporation, and to adopt new By-laws at any meeting of the Board of Directors. All By-laws shall be subject to amendment, alteration and repeal by the stockholders at any annual meeting, or at any special meeting called for such purpose.

EIGHTH: The capital stock of this corporation shall be non-assessable, and the private property of the stockholders of this corporation shall not be liable for the debts, obligations or liabilities of this corporation.

NINTH: The By-laws of Texido Investment Company, Inc., in effect immediately prior to the effectual date of this merger shall be the by-laws of Texido Investment Company, Inc., after said merger until the same shall be altered, amended or repealed, as provided under the present Articles, By-laws and statutes of the State of Idaho pertaining to the amendment of said By-laws.

TENTH: The names and respective places of residence of the Board of Directors of Texido Investment Company, Inc., who shall hold office from this dated until the next annual meeting of the stockholders of the corporation, and until their respective successors shall be elected and qualified, are as follows:

<u>Name</u>	<u>Place of Residence</u>
Harold A. Texido	2800 Fieldstream Lane, Idaho Falls, Idaho
William J. Texido	117 Rock Point Road, Palos Verdes, Calif.
Gladys B. Texido	2800 Fieldstream Lane, Idaho Falls, Idaho

ELEVENTH: That the present officers of Texido Investment Company, Inc., duly elected as said officers at the last annual meeting of said company, will continue to hold office until the next annual meeting, as provided in said By-laws, said names and respective addresses, together with the office held by each are as follows, to-wit:

<u>Name</u>	<u>Place of Residence</u>	<u>Office</u>
Harold A. Texido	Idaho Falls, Idaho	President
William J. Texido	Palos Verdes, California	Vice President
Gladys B. Texido	Idaho Falls, Idaho	Secretary-Treasurer

TWELFTH: Immediately upon this agreement of merger becoming effective, the shares of Western Enterprises, Inc., ipso facto and without any other action on the part of the respective holders thereof, become and be converted into capital stock of Texido Investment Company, Inc., as follows:

(a) For and in consideration of and in exchange for the outstanding shares of capital stock of Western Enterprises, Inc., Texido Investment Company, Inc. shall exchange 75 shares of capital stock of Texido Investment Company, Inc., to be issued in the name of Gladys B. Texido, in exchange for her shares in said Western Enterprises, Inc. and the balance of the issued shares of Western Enterprises, Inc. owned by Texido Investment Company, Inc. in Western Enterprises, Inc. shall be surrendered by Texido Investment Company, Inc. without additional issue.

THIRTEENTH: This agreement shall be submitted to the stockholders of Texido Investment Company, Inc., and to the stockholders of Western Enterprises, Inc., in the manner provided by law, and if the votes of the stockholders of each

such corporation representing two-thirds (2/3) of the total number of shares of its issued capital stock shall be for the adoption of this Agreement, it shall, subject to the provisions of this article, take effect as the agreement of merger of Texido and Western on the filing hereof with the Office of the Secretary of State of the State of Idaho, with evidence of its adoption as required by law.

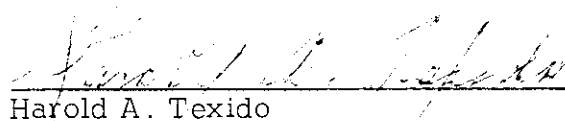
Anything to the contrary herein notwithstanding, if the Board of Directors of Texido, in its discretion, should determine, either before or after the meeting of the stockholders of Texido, to vote on the adoption or rejection of this agreement of merger, that, by reason of potential liability with respect to shares owned by stockholders filing written objections to the merger, or for any other legal, financial, economic or business reason deemed sufficient by the Board, it is not in the interest of Texido or its stockholders, or is otherwise advisable or impracticable to consummate the merger, the Board of Directors may abandon the merger by directing the officers of Texido to refrain from executing or filing this Agreement of Merger and thereupon this Agreement of Merger shall be void and of no effect.

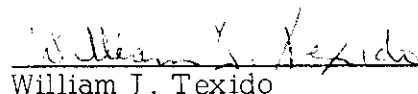
FOURTEENTH: When this Agreement of Merger shall have been signed, acknowledged, filed and recorded in the manner required by the laws of the State of Idaho, the separate existence of Western Enterprises, Inc., shall cease, and Western Enterprises, Inc., shall be merged into Texido Investment Company, Inc., in accordance with the provisions of this Agreement, with Texido possessing all of the rights, privileges, powers and franchises, as well of a public as a private nature, and being subject to all of the restrictions, disabilities and duties of Western Enterprises, Inc.; and all and singular the rights, privileges, powers and franchises of Western Enterprises, Inc., and all property, real, personal and mixed, and all debts due to Western Enterprises, Inc., on whatever account, as well as the stock subscriptions and all other things in action or belonging to Western Enterprises, Inc., shall be vested in Texido Investment Company, Inc., and all property, rights, privileges, powers and franchises, and all and every

other interest shall be thereafter as effectually the property of Texido Investment Company, Inc., with all of the same rights of ownership, both legal and equitable, as previously existed with Western Enterprises, Inc., on the effective date of this merger agreement; and the title to any real property vested or deeded or otherwise under the laws of the State of Idaho, in Western Enterprises, Inc., shall not revert or be in any way impaired by reason of the merger; provided, however, that all rights of creditors and all liens upon the property of Western Enterprises, Inc. shall be preserved, unimpaired, and all debts, liabilities and duties of Western Enterprises, Inc., shall henceforth attach to Texido Investment Company, Inc., and may be enforced against it as to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

If, at any time after the effective date of the merger, the corporation shall consider or be advised that any instruments of further assurance are desirable in order to evidence the vesting in the corporation of the title of Western Enterprises, Inc., to any of its properties or rights, the appropriate officers and directors of the corporation are hereby authorized to execute and acknowledged all such instruments of further assurance, and to do such other acts or things, either in the name of Western Enterprises, Inc., or in the name of the corporation, as may be requisite or desirable to carry out the purposes of this agreement of merger as hereinbefore expressed.

IN WITNESS WHEREOF, This agreement of merger has been signed by the Directors, or a majority thereof, of Texido Investment Company, Inc., and Western Enterprises, Inc., under their respective corporate seals as of the day and year first above written.


Harold A. Texido


William J. Texido

Gladys B. Texido
Gladys B. Texido

The above represents all of the directors of Texido Investment Company,
Inc.

Harold A. Texido
Harold A. Texido

George C. Petersen, Jr.
George C. Petersen, Jr.

Gladys B. Texido
Gladys B. Texido

The above represents all of the directors of Western Enterprises, Inc.

STATE OF IDAHO)
 :
County of Bonneville)

I hereby certify that on this 29th day of October, 1974, before me, the undersigned Notary Public in and for said State, personally appeared HAROLD A. TEXIDO, WILLIAM J. TEXIDO and GLADYS B. TEXIDO, known to me to be the directors of Texido Investment Company, Inc., one of the corporations executing the foregoing instrument, and the persons who subscribed their names to the foregoing instrument, and acknowledged to me that they 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.

(SEAL)

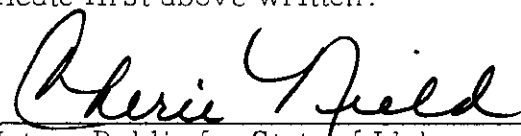
George C. Petersen, Jr.
Notary Public for State of Idaho
Residing at: Idaho Falls, Idaho
My Commission Expires: 3-15-75

STATE OF IDAHO)
 : ss.
County of Bonneville)

I hereby certify that on this 29th day of October, 1974, before me, the undersigned notary public in and for said State, personally appeared HAROLD A. TEXIDO, GEORGE C. PETERSEN, JR. and GLADYS B. TEXIDO, known to me to be the Directors of Western Enterprises, Inc., one of the corporations executing the foregoing instrument, and the persons that subscribed their names to the foregoing instrument, and acknowledged to me that they 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.

(SEAL)



Notary Public for State of Idaho
Residing at: Idaho Falls, Idaho
My Commission Expires: 8-21-78

STATE OF IDAHO)
 : ss.
County of Bonneville)

The undersigned Secretary of Texido Investment Company, Inc., one of the corporations described in, and a party to the foregoing agreement of merger, hereby certifies that the agreement was submitted to the stockholders of Texido Investment Company, Inc., at a special meeting of said corporation called for the purpose of considering said agreement, called separately from a meeting of the stockholders of Western Enterprises, Inc., for the purpose of taking the Agreement into consideration, and duly held on the 28th day of October, 1974, that immediately prior to the commencement of the above described meeting, all of the stockholders of record of Texido Investment Company, Inc., executed a waiver of notice of meeting, said waiver of notice providing in part that "we do hereby agree to waive any and all notice of said meeting and do agree that there may be taken up and discussed at said stockholder's meeting, any business that

might come before any regular stockholder's meeting, and particularly the discussion and approval of the suggested Merger Agreement of Western Enterprises, Inc. into Texido Investment Company, Inc."; that at the meeting of said stockholders, the foregoing agreement of merger was considered, and on proper resolution, the stockholders of record of Texido Investment Company, Inc. unanimously approved the foregoing agreement of merger of Western Enterprises, Inc. into Texido Investment Company, Inc.

IN WITNESS WHEREOF, said corporation has caused its corporate name to be hereunto subscribed and its corporate seal to be affixed the day and year first above written.

(SEAL)

George B. Texido
Secretary of Texido Investment Company, Inc.

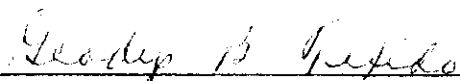
STATE OF IDAHO)
 : ss.
County of Bonneville)

The undersigned, Secretary of Western Enterprises, Inc., one of the corporations described in, and a party to the foregoing Agreement of Merger, hereby certifies that the Agreement was submitted to the stockholders of Western Enterprises, Inc., at a special meeting of said corporation called for the purpose of considering said agreement, called separately from a meeting of the stockholders of Texido Investment Company, Inc. for the purpose of taking the Agreement into consideration, and duly held on the 28th day of October, 1974, that immediately prior to the commencement of the above described meeting, all of the stockholders of record of Western Enterprises, Inc. executed a waiver of notice of meeting, said waiver of notice providing in part that "we do hereby agree to waive any and all notice of said meeting, and do agree that there may be taken up and discussed at said stockholders' meeting, any business that might come before any

regular stockholders' meeting, and particularly the discussion and approval of the suggested merger agreement of Western Enterprises, Inc. into Texido Investment Company, Inc."; that at the meeting of said stockholders, the foregoing Agreement of Merger was considered, and on proper resolution, the stockholders of record of Western Enterprises, Inc. unanimously approved the foregoing Agreement of Merger of Western Enterprises, Inc. into Texido Investment Company, Inc.

IN WITNESS WHEREOF, said corporation has caused its corporate name to be hereunto subscribed and its corporate seal to be affixed the day and year first above written.

(SEAL)

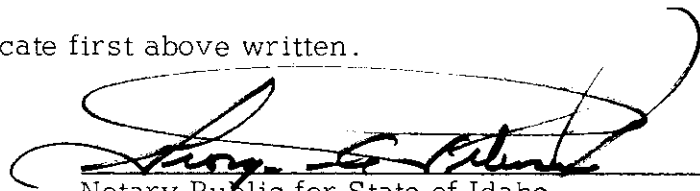

Secretary of Western Enterprises, Inc.

STATE OF IDAHO)
 : ss.
County of Bonneville)

I hereby certify that on this 29th day of October, 1974, before me, the undersigned, Notary Public in and for said State, personally appeared GLADYS B. TEXIDO, known to me to be the Secretary of Texido Investment Company, Inc., one of the corporations that executed the foregoing, and acknowledged to me that she executed the same on behalf of said corporation.

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

(SEAL)


Notary Public for State of Idaho
Residing at: Idaho Falls, Idaho
My Commission Expires: 3-15-75

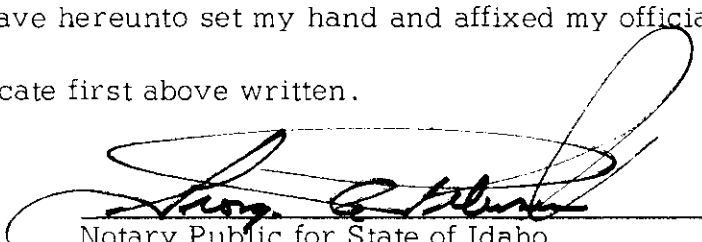
STATE OF IDAHO)
 : ss.
County of Bonneville)

I hereby certify that on this 29th day of October, 1974, before me, the

undersigned, a Notary Public in and for said State, personally appeared GLADYS B. TEXIDO, known to me to be the Secretary of Western Enterprises, Inc., one of the corporations that executed the foregoing, and acknowledged to me that she executed the same on behalf of said corporation.

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

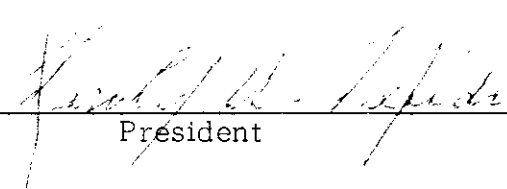
(SEAL)


Notary Public for State of Idaho
Residing at: Idaho Falls, Idaho
My Commission Expires: 3-15-75

The foregoing agreement of merger, having been executed unanimously by the directors of each of the parties thereto, and having been duly adopted by the stockholders of each of the parties thereto in accordance with the provisions of Chapter 30 of the Idaho Code, together with other appropriate Idaho statutes relative to the merger of corporations, and that fact having been certified on the Agreement of Merger by the Secretary of each of the parties hereto, and the President and Secretary of each of the parties do now hereby execute the agreement of merger under the corporate seals of their respective corporations, by authority of the directors and stockholders thereof as the act, deed and agreement of each of said corporations, this 29th day of October, 1974.

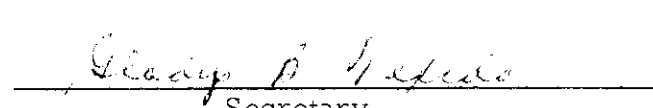
TEXIDO INVESTMENT COMPANY, INC.

By


President

(SEAL)

Attest:


Secretary

WESTERN ENTERPRISES, INC.

(SEAL)

By Harold A. Texido
President

Attest:

Gladys B. Texido
Secretary

STATE OF IDAHO)
 : ss.
County of Bonneville)

I hereby certify that on this 29th day of October, 1974, before me, the undersigned Notary Public in and for said State, personally appeared Harold A. Texido and Gladys B. Texido, known to me to be the president and Secretary respectively, of Texido Investment Company, Inc., one of the corporations that executed the foregoing 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.

(SEAL)

[Signature]
Notary Public for State of Idaho
Residing at: Idaho Falls, Idaho
My Commission Expires: 3-15-75

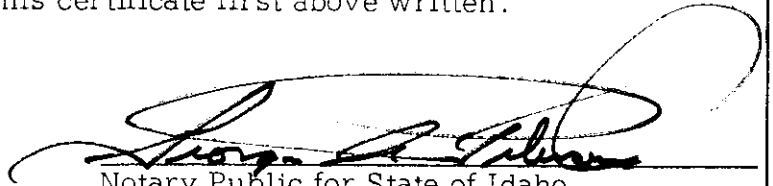
STATE OF IDAHO)
 : ss.
County of Bonneville)

I hereby certify that on this 29th day of October, 1974, before me, the undersigned Notary Public in and for said State, personally appeared HAROLD A. TEXIDO and GLADYS B. TEXIDO, known to me to be the President and Secretary respectively of Western Enterprises, Inc., one of the corporations that executed the foregoing instrument, and acknowledged to me that such corporation executed the same.

LAW OFFICES OF
PETERSEN, MOSS, OLSEN & BEARD
485 "E" STREET
IDAHO FALLS, IDAHO 83401

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

(SEAL)



Notary Public for State of Idaho
Residing at: Idaho Falls, Idaho
My Commission Expires: 3-15-75