

ARTICLES OF MERGER

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OF

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STATE OF IDAHO

**BAGLEY INVESTMENT CORPORATION into
TETON WEST CONSTRUCTION, INC.**

IDAHO SECRETARY OF STATE
11/19/2001 05:00
CN: 3862 CT: 114000 BH: 438350
1.0 30.00 = 30.00 MERGER # 2

Pursuant to the provision of Sections 30-1-1101, 30-1-1103, and 30-1-1105 Idaho Business Corporation Act, the undersigned corporations adopt the following Articles of Merger for the purpose of merging Bagley Investment Corporation into Teton West Construction, Inc. as the surviving corporation.

1. Plan of Merger. The following plan of merger was approved by the directors and shareholders of Teton West Construction, Inc. and Bagley Investment Corporation in the manner provided by the Idaho Business Corporation Act approved the following plan of merger.

(A) Merged Corporation. The merged corporation shall be Bagley Investment Corporation.

(B) Surviving Corporation. The surviving and continuing corporation shall be Teton West Construction, Inc.

(C) Terms and Conditions.

(1) Effective Date of Merger. This agreement of merger and the merger herein provided for shall be effective as of the first day of June 2001. The separate existence of Bagley Investment Corporation except insofar as it may be continued by statute, shall cease as soon as this Agreement of Merger shall have been adopted, approved, signed and acknowledged in accordance with the laws of the State of Idaho. That this Agreement of Merger shall be filed in the office of the Secretary of State of the State of Idaho.

(2) Corporate Identity. The corporate identity, existence, purposes, powers, objects franchises, rights and immunities of Teton West Construction, Inc. shall continue unaffected and unimpaired by the merger hereby provided for and the corporate identities, existence, purposes, powers, objects, franchises, rights, and immunities of Bagley Investment Corporation shall be continued in and merged with and into Teton West Construction, Inc. and Teton West Construction, Inc. shall be fully vested therein.

C 61276

ENCLOSURE

(3) By-Laws. The By-Laws of Teton West Construction, Inc. as they shall exist upon the effective date of this merger, shall be and remain and continue to be the By-Laws until they are altered, amended or repealed as therein provided.

(4) Directors and Officers. The persons who are directors of Teton Wet Construction, Inc. on the effective date of this merger, shall be and remain and continue to be the directors of the surviving corporation and are named as follows:

DIRECTORS

John K. Bagley
P.O. Box 122
Rexburg, Idaho 83440

Luella Bagley
P.O. Box 122
Rexburg, Idaho 83440

Jaclyn Brunson
P.O. Box 122
Rexburg, Idaho 83440

Such directors shall hold office until the next annual meeting of the surviving corporation after the effective date of this merger, and the election of the Board of Directors thereat or until their respective successors are elected or appointed and qualified.

All persons who are officers of the surviving corporation on the effective date of this merger shall be and remain and continue to be officers of the surviving corporation, subject to the provisions of the By-Laws of such surviving corporation. The officers of the surviving corporation who shall serve as herein above set forth are as follows:

OFFICERS

John K. Bagley - President
P.O. Box 122
Rexburg, Idaho 83440

Luella Bagley – Secretary
P.O. Box 122
Rexburg, Idaho 83440

The officers shall serve in such capacity until the first regular meeting of the Board following the next annual meeting of stockholders, or until their successors shall have been elected or appointed and qualified.

(D) Conversion of Shares. The conversion of shares of the corporation, Bagley Investment Corporation into shares of the surviving corporation, Teton West Construction, Inc. shall be as follows:

(1) As of the effective date of the merger, each one (1) share of stock of Bagley Investment Corporation shall be converted into one (1) share of common stock of Teton West Construction, Inc. The certificates representing each of such shares shall be surrendered and new certificates issued of the surviving corporation upon the rate as herein set forth.

(E) Effect of Merger. Upon this merger becoming effective:

(1) The surviving corporation, Teton West Construction, Inc., shall possess all of the rights, privileges, powers and franchises, and shall be subject to all of the restrictions, disabilities, obligations and duties of the merged corporation, Bagley Investment Corporation, except as herein provided and except as otherwise provided by law.

(2) The surviving corporation, Teton West Construction, Inc., shall be vested with all property, real, personal and mixed, and all debts due to the merged corporation, Bagley Investment Corporation, on whatever account, as well as all other things in actions due or belonging to said merged corporations.

(3) All property rights, privileges, powers and franchises of Bagley Investment Corporation, shall be hereafter as effectually the property of the surviving corporation, Teton West Construction, Inc., as they were of said merged corporation, but all rights of creditors and all liens upon any property of any of the merged corporation shall be preserved unimpaired and all debts, liabilities, obligations and duties of the merged corporation shall hence forth attach to and are hereby assumed by the surviving corporation and may be enforced against it to the same extent as if such debts, liabilities, obligations and duties had been incurred or contracted by it.

(F) Delivery of Documents. Upon the effective date of the merger and at such time as and when requested by the surviving corporation, Teton West Construction, Inc., or by its successors or assigns, the merged corporation Bagley Investment Corporation, shall execute and deliver or cause to be executed and delivered all documents of transfer and any and all other instruments and shall take or cause to be taken all such other and further actions as the surviving corporation may deem necessary and desirable in order to more fully vest in and confirm to the surviving corporation all title to and possession of all of the property, rights, privileges, powers and franchises, herein-above referred to, and other wise to carry out the intent and purposes of this Agreement of Merger.

(G) Shareholder Approval.

(1) As to each of the undersigned corporations, the number of shares outstanding and the designation and number of outstanding shares of each class entitled to vote as a class on each plan are as follows:

<u>Name of Corporation</u>	Total	Voted	Shares Entitled to	
	For	/ Against	<u>Class</u>	<u>Voted as a Class</u>
Teton West Construction	3	0	Common	0
Bagley Investment Corporation	3	0	Common	0

2. Amendment to the Articles of incorporation. The Articles of Incorporation of the surviving corporation, Teton West Construction, Inc., have been amended and restated as follows:

(A) The amended and restated Articles of Incorporation of Teton West Construction, Inc., have been adopted by the unanimous affirmative vote of all outstanding issued capital stock, being 3 shares of common capital stock, all voting in favor of the adoption and no stock voting opposed thereto. The common capital stock is the only stock entitled to vote and the total number of undisputed votes cast for the amendment of the common capital stock is the number of 3 with no votes cast against the amendment.

(B) The amended and restated Articles are as follows:

(1) Name of Corporation. The name of the corporation is and shall continue to be Teton West Construction, Inc.

(2) Purpose of Surviving Corporation. The purposes for which said corporation is formed are as follows:

(a) To erect, construct, establish, purchase, lease and otherwise acquire and to hold, use, equip, supply, service, maintain, operate, conduct, manage and carry on, construction of potato storage facilities and commercial construction, as shall be desirable or expedient and to render all services and to buy, sell, use and deal in fixtures, machinery, appliances, equipment, accessories, material and products incidental or related thereto.

(b) To make loans of excess funds for commercial purposes.

(c) In general, to conduct in all of the several branches and phases of business and the conduct and management of everything incidental and conducive to the welfare of said purposes; and to engage in any lawful act or activity for which corporations may be organized under the general corporation law of the State of Idaho.

(d) To buy and sell, discount and rediscount notes, drafts, bills of exchange, stocks, bonds, securities and chooses in action of all kinds, both as principal and as agent: also to buy and sell liens on real and personal property.

(e) To purchase, hold, operate, improve develop and sell real estate and properties, to enter into franchise agreements and to operate businesses under franchise contracts.

(f) To purchase or otherwise acquire, hold and own real estate and to subdivide, plat sell, lease or otherwise dispose of the same: to develop and improve real estate and to building houses, buildings, and improvements and to sell, mortgage or otherwise dispose o the same; to lease, rent out or operate the property belonging to the corporation and contract with respect to any and all of said purposes.

(g) To acquire by purchase, lease or otherwise, lands or interest in lands and to own, hold, improve, develop and cause to be erected on any lands owned or occupied by the corporation, buildings or other structures with their appurtenances, and to rebuild, alter or improve any buildings or other structures now or hereafter erected on lands so owned, held or occupied; and to mortgage, sell, lese or otherwise dispose of any lands or interest in lands and buildings or other structures at any time owned or held by the corporation.

(h) To buy, sell, exchange and generally deal in real properties improved and unimproved and buildings of very kind and description; to improve, manage, operate, sell, buy, mortgage, lease or otherwise acquire or dispose of any property, real or personal, and take mortgages and assignments of mortgages upon the same; to make and obtain loans upon real estate, improved and unimproved and upon personal property, giving or taking evidences of indebtedness and securing the payment thereof by mortgage, trust deed, pledge or otherwise; to enter into contracts to sell or buy any property, real or personal; to buy and sell mortgages, trust deeds, contracts and evidences of indebtedness; to purchase or otherwise acquire for the purpose of holding or disposing of the same, real or personal property of every kind and description.

(i) The corporation may conduct business for any lawful purpose or purposes as provided under the law.

(j) To engage in any or all of the purposes or powers enumerated in this Article II as a partner or in a joint venture in such transaction.

(k) The purposes specified herein and enumerated in this Article II shall be construed as both powers and purposes of this corporation, and the enumeration of specific powers and purposes shall not be construed to limit or restrict in any manner the meaning of general terms or of the general powers of the corporation; nor shall the expression of one thing be deemed to exclude another, although it be of like nature not expressed.

(3) Duration. The duration of the merged and surviving corporation, Teton West Construction, Inc., shall be perpetual.

(4) Office of Corporation. Location of the corporation's registered office in this state is P.O. Box 122, Rexburg, Idaho 83440, and the principal office of the corporation shall be located at such address, or as shall be named and registered by the directors from time to time.

(5) Managing Agent of the Surviving Corporation. The registered agent of surviving corporation in Idaho shall be John K. Bagley whose address is P.O. Box 122
4805 S. 3300 W.
Rexburg, Idaho 83440, or as shall be named and registered by the directors from time to time.

(6) Operation and Business of Corporation. Operation and business of the corporation shall be carried on in the County of Madison, State of Idaho, and such other

counties in the State of Idaho and in other states in the United States, as the Board of Directors may time from time decide.

(7) Capital Stock. The surviving corporation shall be capitalized at the sum of \$500,000.00 to consist of 50,000 shares of the common capital stock at the par value or \$10.00 per share. All such shares are designated common shares and are on e and the same class and shall have full voting powers and equal rights of participation and dividends and assets of the surviving corporation and shall be known as so.

(8) Management of Corporation. The management of the surviving corporation, Teton West Construction, Inc., shall be vested in a Board of Directors to consist of one or more directors. The directors shall be elected at the annual meeting of stockholders and the number of directors to serve shall be decided at the annual meeting of stockholders as provided for in the By-Laws, and in the manner and method therein provided.

(9) Directors Meetings. The meetings of the Board of Directors may be held at the principal office of the corporation in this state or at such other place or places within or without the state for the transaction of any business of the corporation as the directors may by resolution provide. A majority of the Board of Directors shall constitute a quorum and the act of the majority of the directors shall be the act of the board.

(10) Contracts. No contract or other transaction between the corporation or any other corporation, whether or not a majority of the shares of the capital stock of such other corporation is owned by the corporation, and no act of the corporation shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in or are directors or officers of such other corporation; any director, individually, may be a party to or may be pecuniarily or otherwise interested in any contract or transaction of the corporation, and if any director of the corporation is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Company which shall authorize such contract or transaction with like force and effect as if he were not such director or officer of such other corporation and not so interested.

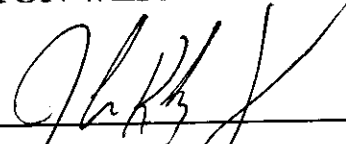
(11) Amendments. The corporation may amend, alter, add to, change or repeal any provision contained in the Articles of Incorporation in the manner provided by law.

IN WITNESS WHEREOF, THESE Articles of Merger have been executed by the President and Secretary respectively, of the merged and surviving corporation, and the restated and amended Articles of Incorporation of Teton West Construction, Inc., are subscribed by the President and Secretary of such corporation, and by the shareholders individually representing all of the outstanding issued capital common stock of the corporation.

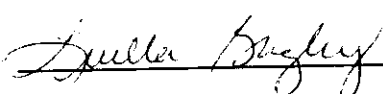
DATED this 15th day of *November*, 2001

Subscribed to the Articles of Merger.

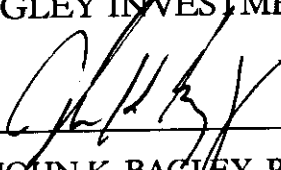
TETON WEST CONSTRUCTION, INC.

By: 
JOHN K. BAGLEY, President

ATTEST:


LUELLA BAGLEY, Secretary

BAGLEY INVESTMENT CORPORATION

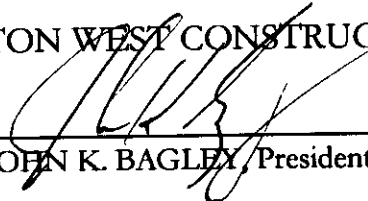
By: 
JOHN K. BAGLEY, President

ATTEST:


LUELLA BAGLEY, Secretary

Subscribe to the restated and amended Articles of Incorporation of Teton West Construction, Inc.

TETON WEST CONSTRUCTION, INC.

By: 
JOHN K. BAGLEY, President


ATTEST:


LUELLA BAGLEY, Secretary

INDIVIDUAL SHAREHOLDERS OF TETON WEST CONSTRUCTION, INC.,
Representing all outstanding issued capital stock thereof:



JOHN K. BAGLEY, Individually

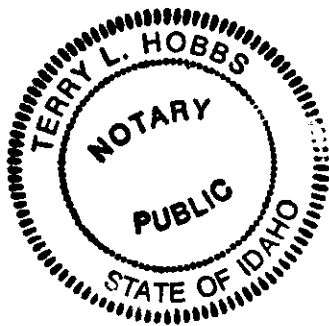


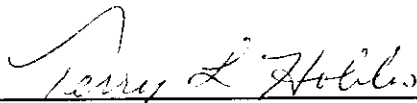
LUELLA BAGLEY, Individually

STATE OF IDAHO)
 :SS
County of Madison)

On this 15th day of November, 2001, before me, a Notary Public for the State of Idaho, personally appeared JOHN K. BAGLEY and LUELLA BAGLEY, known or identified to me to be the President and Secretary of TETON WEST CONSTRUCTION, INC., the corporation that executed the instrument or the persons who executed the instrument on behalf of said corporation, 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 first above written.



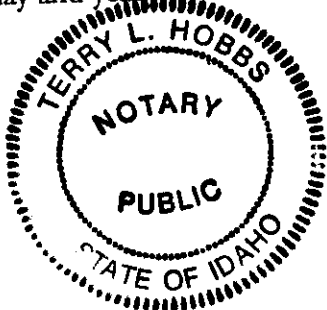


Notary Public for the State of Idaho
Residing at Boothbay, ME
My Commission Expires: 7/30/07

STATE OF IDAHO)
 :SS
County of Madison)

On this 15 day of November, 2001, before me the undersigned, a Notary Public for Idaho, personally appeared JOHN K. BAGLEY, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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

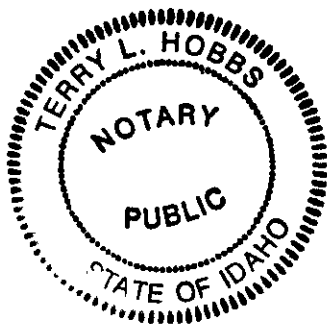


Terry L. Hobbs
Notary Public for the State of Idaho
Residing at Replung, Id
My Commission Expires: 7/30/07

STATE OF IDAHO)
 :SS
County of Madison)

On this 15th day of November, 2001, before me the undersigned, a Notary Public for Idaho, personally appeared LUELLA BAGLEY, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same.

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



Terry L. Hobbs
Notary Public for the State of Idaho
Residing at Replung, Id
My Commission Expires: 7/30/07