

MERGER AGREEMENT OF TEXIDO INVESTMENT COMPANY, INC.  
AND C. S. & T. COMPANY, INC.

THIS AGREEMENT OF MERGER, Dated as of the 31st day of October, 1970, 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 C. S. & T. COMPANY, INC., an Idaho corporation (hereinafter sometimes referred to as "C. S. & T."), together with all of the directors thereof, Parties of the Second Part;

WITNESSETH:

WHEREAS, Texido Investment Company, Inc., an Idaho corporation, and C. S. & T. Company, 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 Investment Company, Inc., is authorized to issue is 2,500 shares of capital stock having a par value of \$100.00 per share, of which 670 shares of capital stock of said corporation are issued and outstanding, and

WHEREAS, the total number of shares of stock which C. S. & T. Company, Inc., is authorized to issue is 1,000 shares of capital stock having a par value of \$100.00 per share, of which 150 shares of capital stock of said corporation are issued and outstanding, and

WHEREAS, the Parties hereto desire that C. S. & T. Company, 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 to the provisions of 30-151 and 152 of the Idaho Code, together with any other appropriate Idaho statutes relative to the merger of corporations, that C. S. & T. Company, 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 C. S. & T. Company, Inc., into shares or other securities of Texido Investment Company, Inc., with other details and provisions deemed necessary.

FIRST: C. S. & T. Company, Inc., shall be merged into Texido Investment Company, Inc., and the corporate existence of C. S. & T. Company, 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 485 "E" Street, in the City of Idaho Falls, County of Bonneville, State of Idaho, 83401. The name of its operating manager therein and in charge thereof is George C. Petersen, Jr., whose address is: 485 "E" Street, Idaho Falls, Idaho, 83401.

THIRD: The nature of the business and 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 or any private or public corporation, government, or municipality, trusts,

syndicates, partnerships, or 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 therewith in trust for the holders of participations, and to hold the evidence of debt 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 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 date 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	1881 E. 17th, Idaho Falls, Idaho
William J. Texido	117 Rock Point Rd. Palos Verdes, California
Mae H. Texido	1881 E. 17th, 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
Mae H. Texido	Idaho Falls, Idaho	Secretary-Treasurer

TWELFTH: Immediately upon this agreement of merger becoming effective, the shares of C. S. & T. Company, 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 C. S. & T. Company, Inc., Texido Investment Company, Inc., shall exchange 160 shares of capital stock of Texido Investment Company, Inc., to be issued in the number of shares and in the manner as designated by the present stockholders of record, namely, Harold A. Texido and Mae H. Texido.

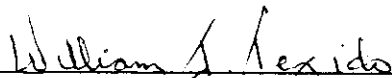
THIRTEENTH: This agreement shall be submitted to the stockholders of Texido Investment Company, Inc., and to the stockholders of C. S. & T. Company, Inc., in the manner provided by law, and if the votes of the stockholders of each such corporation representing two-thirds of the total number of shares 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 C. S. & T. 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.

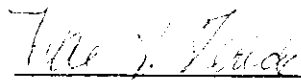
Anything to the contrary herein notwithstanding, if the Board of Directors of Texido, in its discretion, should determine, either before or after the meeting of the stockholders of Texido, to vote on the adoption or rejection of this agreement of merger, that, by reason of potential liability with respect 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

in order to evidence the vesting of the corporation of the title of C. S. & T. Company, Inc., to any of its properties or rights, the appropriate officers and directors of the corporation are hereby authorized to execute and acknowledge all such instruments of further assurance, and to do such other acts or things, either in the name of C. S. & T. Company, 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 C. S. & T. Company, Inc., under their respective corporate seals as of the day and year first above written.


  
Harold A. Texido

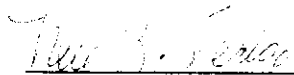
  
William J. Texido

  
Mae H. Texido

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

  
Harold A. Texido

  
William J. Texido

  
Mae H. Texido

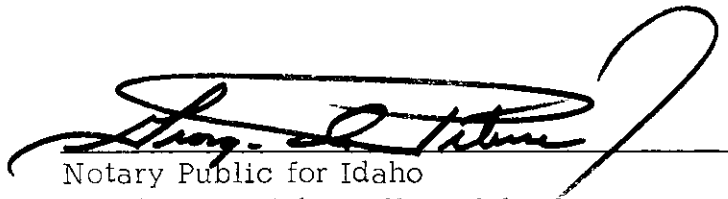
The above represents all of the directors of C. S. & T. Company, Inc.

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PETERSEN, MOSS & OLSEN  
485 E STREET  
IDAHO FALLS, IDAHO 83401

STATE OF IDAHO,       )  
                                  SS.  
County of Bonneville. )

I hereby certify that on this 31st day of October, 1970, before me, the undersigned, Notary Public in and for said State, personally appeared HAROLD A. TEXIDO, WILLIAM J. TEXIDO, MAE H. TEXIDO, known to me to be the directors of Texido Investment Company, 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 first in this certificate above written.

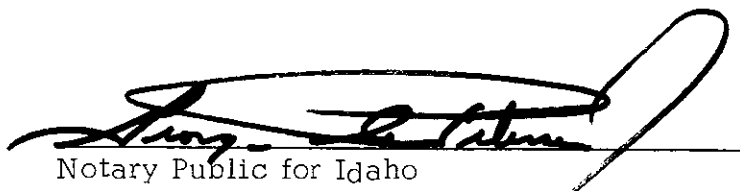
  
Notary Public for Idaho  
Residing at Idaho Falls, Idaho  
My Commission Expires: 3-15-71

(Seal)

STATE OF IDAHO,       )  
                                  SS.  
County of Bonneville. )

I hereby certify that on this 31st day of October, 1970, before me, the undersigned, Notary Public in and for said State, personally appeared HAROLD A. TEXIDO, WILLIAM J. TEXIDO, MAE H. TEXIDO, known to me to be the directors of C. S. & T. Company, Inc., one of the corporations executing the foregoing instrument, and the persons that subscribed their names to the foregoing instrument, and acknowledge 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 first in this certificate above written.

  
Notary Public for Idaho  
Residing at Idaho Falls, Idaho  
My Commission Expires: 3-15-71

(Seal)



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

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

John V. Kluge

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LAW OFFICES OF  
PETERSEN, MOSS & OLSEN  
488 E STREET  
IDAHO FALLS, IDAHO 83401

STATE OF IDAHO,                    )  
  ) ss.  
County of Bonneville. )

The undersigned, Secretary of C. S. & T. 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 C. S. & T. 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 Texido Investment Company, Inc., for the purpose of taking the agreement into consideration, and duly held on the 27th day of October, 1970, that immediately prior to the commencement of the above described meeting, all of the stockholders of record of C. S. & T. 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 stockholders' meeting, any business that might come before any regular stockholder's meeting, and particularly the discussion and approval of the suggested merger agreement of C. S. & T. Company, 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 C. S. & T. Company, Inc., unanimously approved the foregoing agreement of merger of C. S. & T. Company, Inc., into Texido Investment Company, Inc.

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

(Seal)



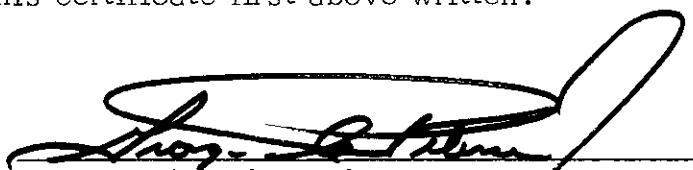
Secretary of C. S. & T. Company, Inc.

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485 E STREET  
IDAHO FALLS, IDAHO 83401

STATE OF IDAHO,       )  
                                  SS.  
County of Bonneville. )

I hereby certify that on this 31st day of October, 1970, before me, the undersigned, Notary Public in and for said State, personally appeared MAE H. 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 hereto set my hand and affixed my official seal the day and year in this certificate first above written.



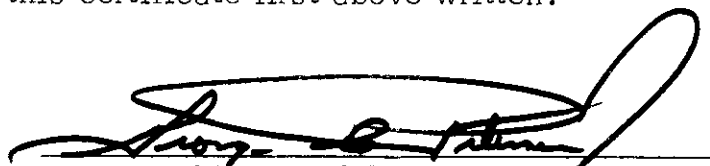
Notary Public for Idaho  
Residing at Idaho Falls, Idaho  
My Commission Expires: 3-15-71

(Seal)

STATE OF IDAHO       )  
                                  SS.  
County of Bonneville. )

I hereby certify that on this 31st day of October, 1970, before me, the undersigned, Notary Public in and for said State, personally appeared MAE H. TEXIDO, known to me to be the Secretary of C. S. & T. 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 hereto set my hand and affixed my official seal the day and year in this certificate first above written.



Notary Public for Idaho  
Residing at Idaho Falls, Idaho  
My Commission Expires: 3-15-71

(Seal)

The foregoing agreement of merger, having been executed unanimously by the directors of each of the parties thereto, and having been duly adopted by

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IDAHO FALLS, IDAHO 83401

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 31st day of October, 1970.

TEXIDO INVESTMENT COMPANY, INC.

By *H. A. Texido*  
President

(Seal)

ATTEST:

*W. S. Jones*  
Secretary

C. S. & T. COMPANY, INC.

By *H. A. Texido*  
President

(Seal)

ATTEST:

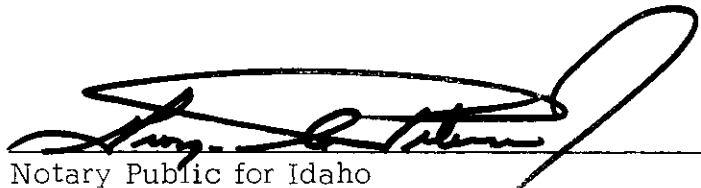
*W. S. Jones*  
Secretary

STATE OF IDAHO,            )  
  SS.  
County of Bonneville. )

I hereby certify that on this 31st day of October, 1970, before me, the undersigned Notary Public in and for said State, personally appeared HAROLD A. TEXIDO and MAE H. 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.



Notary Public for Idaho  
Residing at Idaho Falls, Idaho  
My Commission Expires: 3-15-71

(Seal)

STATE OF IDAHO,       )  
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County of Bonneville. )

I hereby certify that on this 31st day of October, 1970, before me, the undersigned Notary Public in and for said State, personally appeared HAROLD A. TEXIDO and MAE H. TEXIDO, known to me to be the President and Secretary respectively of C. S. & T. 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.



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