

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated January 15, 1974, made by and between M. ALEXANDER, INCORPORATED, an Idaho corporation, hereinafter designated and referred to as "SURVIVOR"; ALEXANDER'S STORES, INCORPORATED, an Idaho corporation; ALEXANDER'S, an Idaho corporation; ALEXANDER REALTY COMPANY, an Idaho corporation; ALEXANDER COMPANY, an Oregon corporation; ALEXANDER CLOTHING COMPANY, an Idaho corporation; and ALEXANDER'S, INCORPORATED, an Idaho corporation; hereinafter collectively designated and referred to as "ABSORBED",

W I T N E S S E T H:

WHEREAS, Survivor is a corporation duly organized and existing under the laws of the State of Idaho, having been incorporated in 1916, and the total capitalization of Survivor is Five Hundred Thousand and 00/100 Dollars (\$500,000.00) consisting of Fifty Thousand (50,000) shares of the par value of Ten Dollars and 00/100 (\$10.00) per share, and

WHEREAS, ALEXANDER'S STORES, INCORPORATED is a corporation organized and existing under the laws of the State of Idaho, having been incorporated in 1963, and

WHEREAS, ALEXANDER'S is a corporation organized and existing under the laws of the State of Idaho, having been incorporated in 1928, and

WHEREAS, ALEXANDER REALTY COMPANY is a corporation organized and existing under the laws of the State of Idaho, having been incorporated in 1910, and

WHEREAS, ALEXANDER COMPANY is a corporation organized and existing under the laws of the State of Oregon, having been incorporated in 1912, and

WHEREAS, ALEXANDER CLOTHING COMPANY is a corporation organized and existing under the laws of the State of Idaho, having been incorporated in 1911, and

WHEREAS, ALEXANDER'S, INCORPORATED is a corporation organized and existing under the laws of the State of Idaho, having been incorporated in 1935, and

WHEREAS, the respective Boards of Directors of Survivor and Absorbed have determined that it is advisable that Absorbed be merged into Survivor on the terms and conditions hereinafter set forth in accordance with the applicable laws of the State of Idaho and the State of Oregon, which laws permit such merger,

NOW, THEREFORE, in consideration of the promises and of the mutual agreements, covenants and provisions hereinafter contained, the parties hereto agree that Absorbed are merged into Survivor and that the terms and conditions of such merger and the mode of carrying the same into effect shall be as follows:

#### ARTICLE I

ABSORBED shall be merged into SURVIVOR, an Idaho corporation, in accordance with the applicable provisions of the laws of the State of Idaho and the State of Oregon by Absorbed merging into Survivor, which shall be the surviving corporation. The separate existences of Absorbed shall cease and the existence of Survivor shall continue unaffected and unimpaired by the merger with all the rights, privileges, immunities and powers and subject to all the duties and liabilities of a corporation organized under the General Corporation laws of Idaho.

#### ARTICLE II

(1) The Articles of Incorporation of Survivor shall continue to be its Articles of Incorporation following the effective date of the merger, until the same shall be altered or amended.

(2) The By-Laws of Survivor shall be and remain the By-Laws of Survivor until altered, amended or repealed.

(3) The name of Survivor shall remain the same.

(4) The directors and officers of Survivor in office on the effective date of the merger shall continue in office and shall constitute the directors and officers of Survivor for the term elected until their respective successors shall be elected and qualified.

### ARTICLE III

On the effective date of the merger, the Survivor shall possess all of the rights, privileges, immunities, powers, names and franchises of a public as well as of a private nature, and shall be subject to all of the restrictions, disabilities and duties of each of the constituent Corporations of Absorbed, and all property, real, personal and mixed, together with all debts due on whatever account, including subscriptions to shares of capital stock, all leases, contracts and all other choses in action, and all and every other interest of or belonging to or due to each of the constituent corporations shall be deemed to be transferred to and vested in Survivor without further act or deed, and the title to any real estate, or any interest therein, vested in either of the constituent Corporations shall not revert or be in any way impaired by reason of the merger.

Survivor shall be responsible and liable for all the liabilities and obligations of each of the constituent Corporations of Absorbed, and any claim existing or action or proceeding pending by or against either of the constituent Corporations may be prosecuted to Judgment as if the merger had not taken place, or Survivor may be substituted in its place and neither the rights of creditors nor any liens upon the property of either of the constituent Corporations shall be impaired by the merger. Survivor shall execute and deliver any and all documents which may be required for it to assume or otherwise comply

with outstanding obligations of Absorbed.

#### ARTICLE IV

The authorized capital stock of Survivor shall be Fifty Thousand (50,000) shares having a par value of Ten Dollars (\$10.00) per share. On the effective date of the merger the outstanding issued shares of the constituent Corporations of Absorbed and Survivor shall be canceled and shall be converted into shares of Survivor in the following manner:

(1) Each share of common stock of M. ALEXANDER, INCORPORATED, issued and outstanding will be converted into 50 shares of the capital stock of Survivor.

(2) Each share of common stock of ALEXANDER'S STORES, INCORPORATED, issued and outstanding will be converted into 1.81277 shares of the capital stock of Survivor.

(3) Each share of common stock of ALEXANDER'S issued and outstanding will be converted into 2.58365 shares of the capital stock of Survivor.

(4) Each share of common stock of ALEXANDER REALTY COMPANY issued and outstanding will be converted into 6.19337 shares of the capital stock of Survivor.

(5) Each share of common stock of ALEXANDER CLOTHING COMPANY issued and outstanding will be converted into 13.71397 shares of the capital stock of Survivor.

(6) Each share of common stock of ALEXANDER COMPANY issued and outstanding will be converted into 6.04655 shares of the capital stock of Survivor.

(7) Each share of the common stock of ALEXANDER'S, INCORPORATED issued and outstanding will be converted into 3.53699 shares of the capital stock of Survivor.

#### ARTICLE V

Survivor shall pay all expenses of accomplishing the merger.

#### ARTICLE VI

If at any time Survivor shall consider or be advised that any further assignment or assurances in law are necessary or desirable to vest or to perfect or confirm of record in Survivor the title to any property or rights of Absorbed, or to otherwise carry out the provisions hereof, the proper officers and directors of the constituent Corporations of Absorbed as of the effective date of the merger shall execute and deliver any and all proper deeds, assignments and assurances in law, and do all things necessary or proper to vest, perfect or confirm title to such property or rights in Survivor, and otherwise to carry out the provisions hereof.

#### ARTICLE VII

This Agreement shall be submitted to the vote of the stockholders of all the corporations as provided by law, and subject to said approval shall become effective as of midnight, January 31, 1974.

#### ARTICLE VIII

The effective date of the merger shall be at the close of business on January 31, 1974, provided that upon such date, all acts and things shall have been done as shall be required for accomplishing the merger under the applicable provisions of the laws of the State of Idaho, except filing.

IN WITNESS WHEREOF, the corporate parties hereto have caused this Agreement and Plan of Merger to be entered into and signed by all their respective directors, and in their respective corporate names by their respective Presidents, and their corporate seals to be hereunto affixed, and to be attested by their respective Secretaries all as of the day, month and year first above written.

SURVIVOR:

M. ALEXANDER, INCORPORATED  
(Formed February 17, 1916)

By William F. Simons  
President

ATTEST:

W. Scott  
Secretary

APPROVED January 15, 1974, by:

Rita A. Alexander  
RITA A. ALEXANDER, Director

Nathan M. Alexander  
NATHAN M. ALEXANDER, Director

Leha Spiro  
LEHA SPIRO, Director

Alexander Simons  
ALEXANDER SIMONS, Director

William F. Simons  
WILLIAM F. SIMONS, Director

ABSORBED:

ALEXANDER'S STORES, INCORPORATED

By William F. Simons  
President

ATTEST:

W. Scott  
Secretary

APPROVED January 15, 1974, by:

Alexander Simons  
ALEXANDER SIMONS, Director

William F. Simons  
WILLIAM F. SIMONS, Director

Nathan M. Alexander  
NATHAN M. ALEXANDER, Director

ALEXANDER'S

By William F. Simons  
President

ATTEST:

[Signature]  
Secretary

APPROVED January 15, 1974, by:

Nathan M. Alexander  
NATHAN M. ALEXANDER, Director

William F. Simons  
WILLIAM F. SIMONS, Director

Leha E. Spiro  
LEHA SPIRO, Director

Alexander Simons  
ALEXANDER SIMONS, Director

Rita A. Alexander  
RITA A. ALEXANDER, Director

ALEXANDER REALTY COMPANY

By William F. Simons  
President

ATTEST:

Shirley Scott  
Secretary

APPROVED January 15, 1974, by:

Peter H. Weil  
PETER H. WEIL, Director

Nathan M. Alexander  
NATHAN M. ALEXANDER, Director

Henrietta Weil  
HENRIETTA WEIL, Director

Alexander Simons  
ALEXANDER SIMONS, Director

William F. Simons  
WILLIAM F. SIMONS, Director

ALEXANDER COMPANY

By William F. Simons  
President

ATTEST:

Shirley Scott  
Secretary



APPROVED January 15, 1974, by:

Alexander Simons  
ALEXANDER SIMONS, Director

Nathan M. Alexander  
NATHAN M. ALEXANDER, Director

William F. Simons  
WILLIAM F. SIMONS, Director

ALEXANDER CLOTHING COMPANY

By William F. Simons  
President

ATTEST:

Joe Scott  
Secretary

APPROVED January 15, 1974, by:

Alexander Simons  
ALEXANDER SIMONS, Director

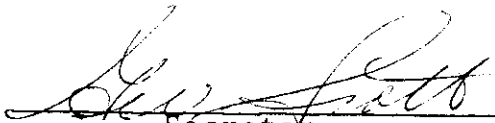
Nathan M. Alexander  
NATHAN M. ALEXANDER, Director

William F. Simons  
WILLIAM F. SIMONS, Director

ALEXANDER'S, INCORPORATED

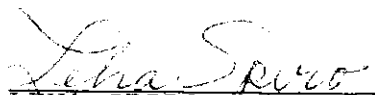
By William F. Simons  
President

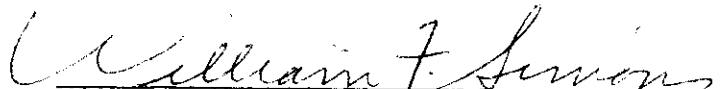
ATTEST:

  
Secretary

APPROVED January 15, 1974, by:

  
JOHN W. WEIL, Director

  
LEHA SPIRO, Director

  
WILLIAM F. SIMONS, Director

  
NATHAN M. ALEXANDER, Director

  
ALEXANDER SIMONS, Director

The undersigned hereby certify that the foregoing Agreement and Plan of Merger was unanimously adopted by all of the Stockholders of each Corporation after legal notice was duly given at a Special Meeting of the Stockholders called for said purpose on January 28, 1974.

M. ALEXANDER, INCORPORATED

By William F. Simon  
President

ATTEST:

Gene Scott  
Secretary

ALEXANDER'S STORES, INCORPORATED

By William F. Simon  
President

ATTEST:

Gene Scott  
Secretary

ALEXANDER'S

By William F. Simon  
President

ATTEST:

Gene Scott  
Secretary

ALEXANDER REALTY COMPANY

By William F. Simon  
President

ATTEST:

W. Scott  
Secretary

ALEXANDER COMPANY

By William F. Simon  
President

ATTEST:

W. Scott  
Secretary

ALEXANDER CLOTHING COMPANY

By William F. Simon  
President

ATTEST:

W. Scott  
Secretary

ALEXANDER'S, INCORPORATED

By William F. Simon  
President

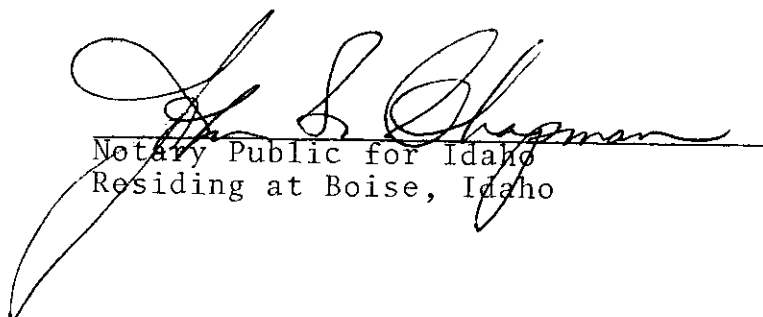
ATTEST:

W. Scott  
Secretary

STATE OF IDAHO            )  
                              ) ss.  
County of Ada             )

On this 15th day of January, 1974, before me, a Notary Public in and for said State, personally appeared WILLIAM F. SIMONS and G. W. SCOTT, known to me to be the President and Secretary respectively of the corporation that executed this instrument or the persons who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

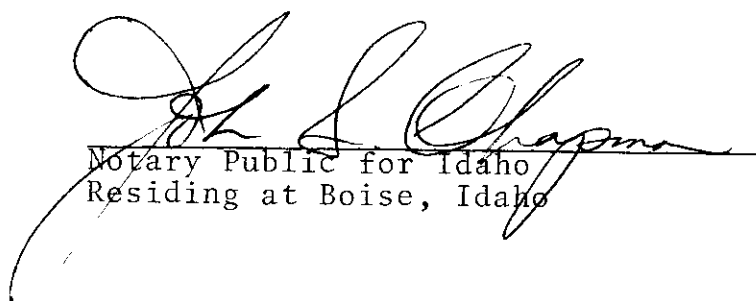
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO            )  
                              ) ss.  
County of Ada             )

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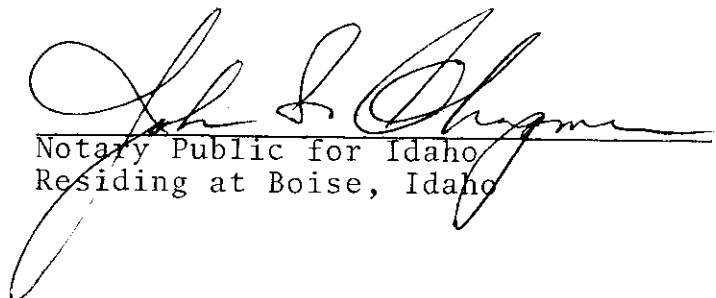
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County of Ada                 )

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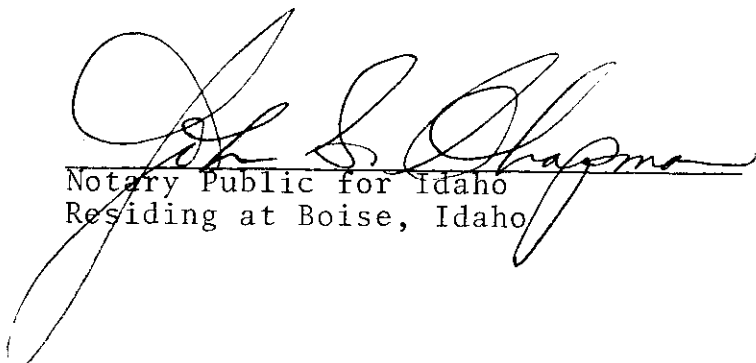
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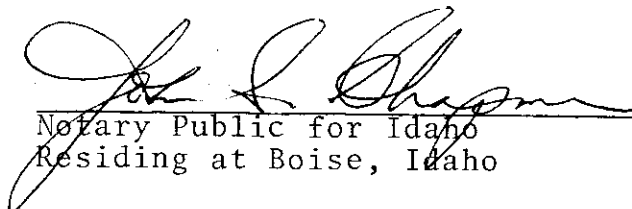
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Residing at Boise, Idaho

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                                      ) ss.  
County of Ada                    )

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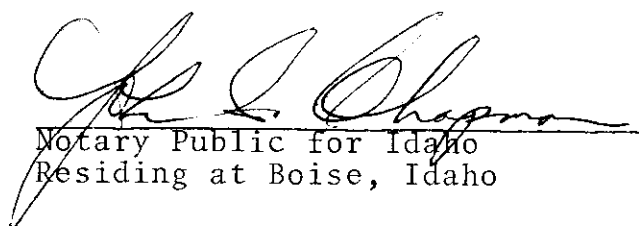
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Notary Public for Idaho  
Residing at Boise, Idaho

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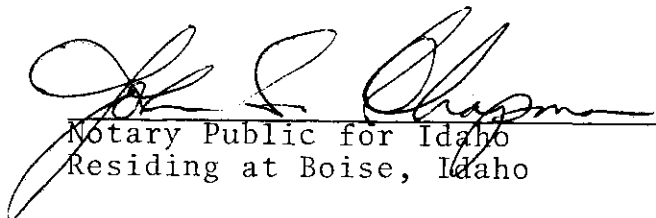
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