

PLAN OF MERGER AND PARTIAL LIQUIDATION

THIS PLAN OF MERGER AND PARTIAL LIQUIDATION (hereinafter the "Plan") of ALTA INDUSTRIES CORPORATION (hereinafter the "Company"), a Delaware corporation, and its wholly owned subsidiary, IDAHO PLUMBING & HEATING CO. (hereinafter "Idaho Plumbing & Heating"), an Idaho corporation.

W I T N E S S E T H:

WHEREAS, on May 6, 1977, there were 1,552 shares of Idaho Plumbing & Heating Common Stock \$100.00 par value, issued and outstanding, there being no other class of stock issued and outstanding, and on such date the Company owned all of such issued and outstanding shares of Common Stock; and

WHEREAS, the Company has terminated the active conduct of its plumbing and heating business operations, including those formerly conducted by Idaho Plumbing & Heating; and

WHEREAS, the Company desires to merge Idaho Plumbing & Heating with and into the Company pursuant to the provisions of §253 of the Delaware General Corporation Law and §30-152 of the Idaho Business Corporation Act, and in accordance with the requirements of §332 and §334(b)(1) of the Internal Revenue Code of 1954, as amended; and

WHEREAS, the Company desires to liquidate all of the assets attributable to its plumbing and heating business operations and distribute the proceeds realized therefrom to the shareholders of the Company, upon the redemption of shares of Common Stock of the Company from such shareholders, in accordance with §331 and §346(b) of the Internal Revenue Code of 1954, as amended;

NOW, THEREFORE, this Plan is adopted in accordance with the provisions of §253 of the Delaware General Corporation Law, §30-152 of the Idaho Business Corporation Act, and §332, §334(b)(1), §331 and §346(b) of the Internal Revenue Code of 1954, as amended.

#### ARTICLE I

##### MERGER OF IDAHO PLUMBING & HEATING WITH AND INTO THE COMPANY

1.1 Upon the filing of a Certificate of Ownership and Merger with the Secretary of State of Delaware, pursuant to §253 of the Delaware General Corporation Law, Idaho Plumbing & Heating shall be merged with and into the Company, which shall be the surviving corporation.

1.2 On the effective date of the merger, each issued and outstanding share of Common Stock of Idaho Plumbing & Heating shall be cancelled.

1.3 The name of the Company shall not be changed.

## ARTICLE II

### PARTIAL LIQUIDATION OF COMPANY

2.1 At one or more times after the effective date of this Plan, the Board of Directors shall, in accordance with the requirements of §346(b) of the Internal Revenue Code of 1954, as amended, distribute to the shareholders of the Company the proceeds realized from the liquidation of the assets attributable to the Company's plumbing and heating business.

2.2 All distributions to the shareholders of the Company shall be made in cash.

2.3 All distributions to the shareholders of the Company shall be made on such date as the Board of Directors may determine.

2.4 All distributions to the shareholders of the Company shall be based upon a redemption of an equal percentage of shares of Common Stock of the Company held by each such shareholder. In determining the percentage of shares to be redeemed in any distribution or series of distributions, the Board of Directors shall redeem the same percentage of the outstanding Common Stock that the total fair market value of the property to be distributed is of the fair market value of the net assets of

the Company, such fair market values to be conclusively determined by the Board of Directors. Fractional shares of Common Stock of the Company will not be issued to the shareholders of the Company in connection with stock redemptions, but cash will be paid in lieu thereof.


2.5 The rights of the shareholders of the Company to participate in any distribution made under this Plan shall be fixed on the basis of their respective stockholdings at the close of business on such date(s) as the Board of Directors may fix for that purpose. Thereafter, the rights of the shareholders of the Company to participate in any such distributions shall not be transferable by negotiation of stock certificates, and distribution shall be made to shareholders of record at the close of business on the date fixed by the Board of Directors.

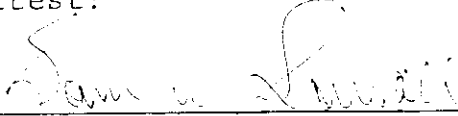
2.6 All distributions shall be made prior to December 31, 1977.

Dated: May 6, 1977

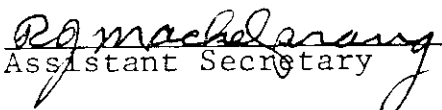
ALTA INDUSTRIES CORPORATION

Attest:

By   
SAM W. SOUVALL, President

  
President

By   
WARREN P. KING, V.P.-Secretary

  
Assistant Secretary

IDAHO PLUMBING & HEATING CO.

SPECIAL COMBINED MEETING OF SOLE SHAREHOLDER AND DIRECTORS

April 30, 1977

A combined meeting of the sole shareholder and the Directors of Idaho Plumbing & Heating Co. was held on April 30, 1977 at 11:00 o'clock a.m. at 105 North 400 West, Salt Lake City, Utah 84110.

The meeting was called to order by Sam W. Souvall who acted as Chairman. Mr. Warren P. King acted as Secretary.

Alta Industries Corporation, the sole shareholder of the Corporation, was represented by its proxies, Mr. Sam W. Souvall and Mr. Warren P. King.

The following Directors of the Corporation were present:

John Price  
Sam W. Souvall  
Warren P. King  
Romel J. Mackelprang

Mr. Lamont B. Turpin, a Director of the Corporation was absent.

The Chairman announced that a quorum was present for the transaction of business.

The Secretary read the minutes of the meeting of the Board of Directors held on May 10, 1976.

Upon motion duly made, seconded and unanimously carried, it was

RESOLVED: That the minutes of the meeting of the Board of Directors held on May 10, 1976, be, and they hereby are, approved.

Discussion then turned to the election of Directors of the Corporation.

Upon motion duly made, seconded and unanimously carried,  
it was

RESOLVED: That Sam W. Souvall, Warren P. King and  
Romel J. Mackelprang are the duly elected  
Directors of the Corporation to serve as such  
until their successors are duly elected and  
qualified.

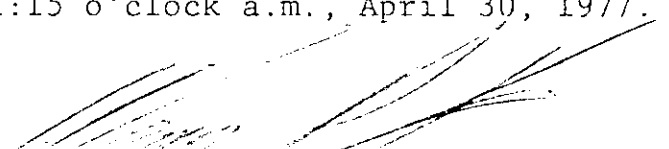
Discussion then turned to the election of officers of the  
Corporation.

Upon motion duly made, seconded and unanimously carried,  
it was

RESOLVED: That the following persons are elected  
to serve as officers of the Corporation in  
the position set forth opposite their respective  
names:

Sam W. Souvall	President
Warren P. King	Vice President
Romel J. Mackelprang	Secretary and Treasurer

There being no further business to come before the meeting,  
it was, upon motion duly made, seconded and unanimously carried,  
adjourned at approximately 11:15 o'clock a.m., April 30, 1977.



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WARREN P. KING, Secretary

RESOLUTIONS ADOPTED AT A  
SPECIAL MEETING OF THE BOARD OF DIRECTORS  
OF  
ALTA INDUSTRIES CORPORATION

May 6, 1977

Discussion then turned to the liquidation of the Corporation's plumbing and heating business operations. The President noted that the Board of Directors had previously determined that it would be in the best interests of the Corporation to dispose, in an orderly manner, of all of the operating assets attributable to the Corporation's plumbing and heating business operations, and he stated that it was in the best interest of the Corporation to formalize the actions heretofore taken with respect to the Corporation's plumbing and heating business operations by effecting the merger of Idaho Plumbing & Heating Co. with and into the Corporation in accordance with the requirements of §253 of the Delaware General Corporation Law and in accordance with the requirements of §332 and §334(b)(1) of the Internal Revenue Code of 1954, as amended, as provided for in the form of Plan of Merger and Partial Liquidation, which Plan was presented to the meeting.

Upon motion duly made, seconded and unanimously carried, it was

RESOLVED: That in the judgment of the Board of Directors of the Corporation it is deemed advisable and for the benefit of the Corporation that its wholly owned subsidiary, Idaho Plumbing & Heating Co., be merged with and into the Corporation in accordance with the requirements of §253 of the Delaware General Corporation Law and in accordance with the requirements of §332 and §334(b)(1) of the Internal Revenue Code of 1954, as amended, and that the Corporation assume all of the liabilities and obligations of Idaho Plumbing & Heating Co.; and

FURTHER RESOLVED: That the actions of the officers of the Corporation heretofore taken, (i) in discontinuing the operations of and in liquidating the assets attributable to the Corporation's plumbing and heating business operations, and (ii) in purchasing all of the outstanding minority shares of Idaho Plumbing & Heating Co. be, and they hereby are, ratified and approved; and

FURTHER RESOLVED: That the form of Plan of Merger and Partial Liquidation heretofore delivered to the directors of this Corporation be, and it hereby is, adopted and approved in all respects, and the President, any Vice President, and the Secretary of this Corporation be, and hereby are, and each of them hereby is, authorized and directed to execute a Plan of Merger and Partial Liquidation in substantially said form with such changes therein as the officer or officers of this Corporation executing the same shall approve, which approval shall be conclusively evidenced by such officer's or officers' execution thereof; and

FURTHER RESOLVED: That the proper officers of the Corporation be, and they hereby are, authorized and directed to make and execute a Certificate of Ownership and Merger, attaching a copy of these resolutions, and to cause the same to be filed with the Secretary of the State of Delaware and to do all acts and things whatsoever which may be necessary or advisable to effectuate said merger in the State of Delaware; and

FURTHER RESOLVED: That the proper officers of this Corporation be, and they hereby are, authorized and directed to file with the Secretary of State of Idaho (i) an executed copy of the Plan of Merger and Partial Liquidation and (ii) an executed copy of the Certificate of Ownership and Merger, attaching a copy of these resolutions, and to do all acts and things whatsoever which may be necessary or advisable to effectuate said merger in the State of Idaho; and

FURTHER RESOLVED: That the proper officers of the Corporation are hereby authorized and directed to file with the States of Delaware and Idaho such other documents as they may deem necessary or advisable, to pay all such fees and taxes and to do or cause to be done such further acts and things as they may deem necessary or advisable in order to carry out the merger of Idaho Plumbing & Heating Co. with and into the Corporation and fully to effectuate the purposes of the foregoing resolutions; and

FURTHER RESOLVED: That the actions provided for in the foregoing resolutions to effectuate the merger of Idaho Plumbing & Heating Co. with and into the Corporation be completed prior to December 31, 1977.



CERTIFICATE OF OWNERSHIP AND MERGER  
OF  
IDAHO PLUMBING & HEATING CO.  
INTO  
ALTA INDUSTRIES CORPORATION  
Pursuant to Section 253 of the Delaware  
General Corporation Law

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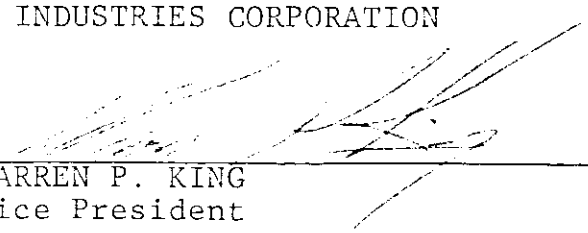
ALTA INDUSTRIES CORPORATION (the "Company"), a Delaware corporation, does hereby certify that the Company owns 1,552 shares of the Common Stock, \$100.00 par value, of IDAHO PLUMBING & HEATING CO. (the "Subsidiary"), an Idaho corporation, constituting all of the outstanding shares of such Common Stock, which is the only class of the Subsidiary's stock outstanding. The Company does further certify that attached hereto and made a part hereof is a true and correct copy of resolutions of the Board of Directors of the Company duly adopted at a Special Meeting of said Board of Directors, duly called and held on May 6, 1977, authorizing and approving the merger of the Subsidiary with and into the Company.

The merger authorized in the resolutions shall be effective upon the date of filing with the Secretary of State of Delaware.

IN WITNESS WHEREOF, the undersigned corporation pursuant to authority given by its Board of Directors, has caused this Certificate of Ownership and Merger to be signed in its corporate name by one of its Vice Presidents, and its corporate seal to be hereunto affixed, and to be attested by its Secretary, this 2 day of June, 1977.

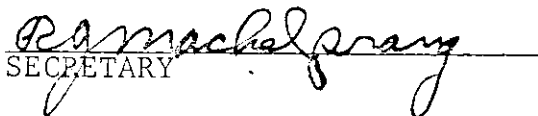
ALTA INDUSTRIES CORPORATION

By

  
WARREN P. KING  
Vice President

[Corporate Seal]

ATTEST:

  
SECRETARY

STATE OF UTAH                    )  
                                      : ss.  
COUNTY OF SALT LAKE        )

On the 27th day of June, 1977, before me personally came Warren P. King, to me known, who, being by me duly sworn, did depose and say that he resides in Salt Lake City, Utah; that he is a Vice President of Alta Industries Corporation, the corporation described in and which executed the above instrument; that he knows the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Marion Deane  
NOTARY PUBLIC  
Residing at: Salt Lake City, Utah

My Commission Expires:

8-26-77

PROXY

KNOW ALL MEN BY THESE PRESENTS: That the undersigned hereby makes, constitutes and appoints WARREN P. KING and SAM W. SOUVALL, or any one of them, proxies or proxy of the undersigned, with full power of substitution and revocation, to vote at the Special Combined Meeting of Sole Shareholder and Directors of Idaho Plumbing & Heating Co. to be held at 105 North 400 West, Salt Lake City, Utah 84110, at 11:00 o'clock a.m. on April 30, 1977, or at any adjournment thereof, in respect to all shares of the Common Stock of said corporation owned by the undersigned that the undersigned would be entitled to vote if there and then personally present.

WITNESS the hand the seal of the undersigned this 5th day of May, 1977.

ALTA INDUSTRIES CORPORATION

ATTEST: 

By 

SAM W. SOUVALL, President

Shares 1,552