



AGREEMENT OF MERGER

THIS AGREEMENT OF MERGER, made and entered into this 15th day of December, 1989, by and between WASHBURN LAND COMPANY, INC., an Indiana corporation (hereinafter called "Surviving Corporation"), and WASHBURN BUILDERS, INC., an Indiana corporation, and WA-KO, Inc., an Indiana corporation (hereinafter called "Merging Corporations").

W I T N E S S E T H :

WHEREAS, the Surviving Corporation has 1,000 shares of common capital stock authorized with 1,000 shares issued and outstanding and with the following being the shareholders, together with the number of shares held by them:

Verne E. Washburn, Jr.	250 Shares;
Rosalee Washburn	250 Shares; and,
Verne E. Washburn, Jr.	500 Shares
and Rosalee Washburn	
Joint Tenants With	
Right of Survivorship	

WHEREAS, the Merging Corporation Washburn Builders, Inc. has 1,000 shares each of common capital stock authorized with 1,000 shares issued and outstanding and with the following being the shareholders, together with the number of shares held by them:

Washburn Builders, Inc.:

Verne E. Washburn, Jr.	500 Shares; and,
and Rosalee Washburn	
Joint Tenants With	
Right of Survivorship	
Verne E. Washburn, Jr.	500 Shares.

WHEREAS, the Merging Corporation, WA-KO, Inc., has 1,000 shares of common capital stock authorized with 500 shares issued and outstanding and with the following being shareholders, together with the number of shares held by them:

WA-KO, Inc.:

Verne E. Washburn (Jr.)	499 Shares;
Rosalee G. Washburn	1 Share

WHEREAS, the Surviving and Merging Corporations desire to merge pursuant to Chapter 40 of the Indiana Business Corporation Law, with such merger being a Type A reorganization pursuant to Section 368(a)(1)(A) of the Internal Revenue Code.

NOW, THEREFORE, WASHBURN LAND COMPANY, INC., an Indiana corporation, and WASHBURN BUILDERS, INC., an Indiana corporation, and WA-KO, INC., an Indiana corporation, do hereby adopt this Agreement of Merger upon the following terms and conditions:

1. WASHBURN BUILDERS, INC. and WA-KO, INC. shall be merged into WASHBURN LAND COMPANY, INC., and the corporation surviving the merger shall be WASHBURN LAND COMPANY, INC. Upon the effective date of the merger, the corporate existence of the Merging Corporations shall cease, and the Surviving Corporation shall become the owner, without other transfer, of all the rights, privileges and property, real and personal, of the Merging Corporations; and the Surviving Corporation shall become subject to all the debts and liabilities of the Merging Corporations in the same manner as if the Surviving Corporation had itself incurred them.
2. The registered office of the Surviving Corporation shall be the existing registered office of the Surviving Corporation following this merger.
3. The nature of the business and the object and purposes proposed to be transacted, promoted, and carried on by the Surviving Corporation following the merger shall be those as stated in its Articles of Incorporation.
4. The Articles of Incorporation of the Surviving Corporation shall, on the effective date of the merger, continue in full force and effect following the merger, until subsequently altered or amended in accordance with the applicable law.
5. The present By-Laws of the Surviving Corporation, insofar as they are not inconsistent with this Agreement of Merger, shall continue in full force and effect following the merger, until subsequently altered, amended, or repealed as therein provided.
6. The existing directors and officers of the Surviving Corporation shall continue in that capacity until the next annual meeting of the shareholders and directors of the Surviving Corporation following the merger.

7. Neither corporation which is a party to this Agreement shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business, except as contemplated by this Agreement.

8. The Surviving Corporation and the Merging Corporation Washburn Builders, Inc. have presently issued and outstanding 1,000 shares each of common capital stock. The Merging Corporation WA-KO, Inc. has presently issued and outstanding 500 shares of common capital stock. On the effective date of the merger, each shareholder shall receive one share of common capital stock in the Surviving Corporation for each five shares of stock owned in the Merging and Surviving Corporations prior to merger. No additional shares need be issued and no additional shares shall be issued.

9. The regularly retained certified public accountant of the Surviving Corporation shall so adjust the books and records of the Surviving Corporation so as to give effect to this merger based on applicable tax laws and sound accounting principles as determined by said accountant without further action of the Board of Directors.

10. This Agreement of Merger has been examined by all of the Directors and Shareholders of all corporations and they all unanimously join in its execution. By so executing, they hereby unanimously consent to the merger upon the terms contained herein and they hereby authorize the President and Secretary of all corporations, respectively, and without further action by either corporation, to execute and consummate this Agreement of Merger in accordance with the Indiana Business Corporation Law.

11. The effective date of this merger shall be the 31st day of December, 1989.

IN WITNESS WHEREOF, WASHBURN LAND COMPANY, INC., by and through its President and Secretary, and WASHBURN BUILDERS, INC., by and through its President and Secretary, and WA-KO, INC., by and through its President and Secretary, have duly executed this Agreement of Merger pursuant to proper corporate authority in compliance with applicable laws.

WASHBURN LAND COMPANY, INC.

WASHBURN BUILDERS, INC.

By

*[Signature]*

Its President

By

*[Signature]*

Its President

ATTEST:

*[Signature]*

Its Secretary

*[Signature]*

Its Secretary

WA-KO, INC.

By

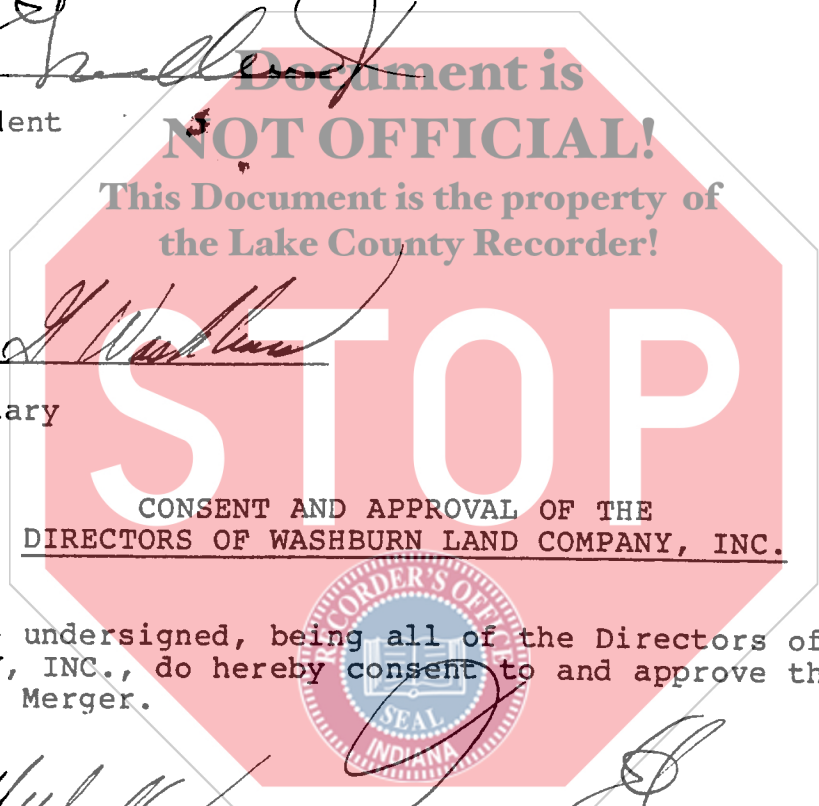
*[Signature]*

Its President

ATTEST:

*[Signature]*

Its Secretary



CONSENT AND APPROVAL OF THE DIRECTORS OF WASHBURN LAND COMPANY, INC.

We, the undersigned, being all of the Directors of WASHBURN LAND COMPANY, INC., do hereby consent to and approve the foregoing Agreement of Merger.

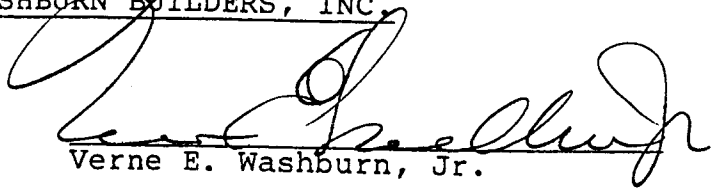
*[Signature]*  
Rosalee Washburn

*[Signature]*  
Verne E. Washburn, Jr.




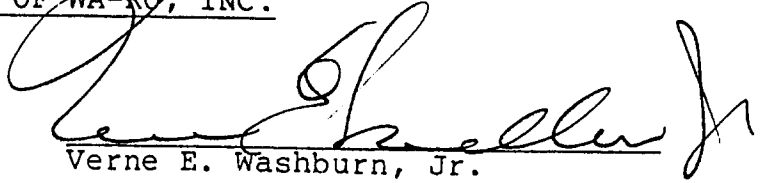
CONSENT AND APPROVAL OF THE  
DIRECTORS OF WASHBURN BUILDERS, INC.

  
Rosalee Washburn

  
Verne E. Washburn, Jr.

CONSENT AND APPROVAL OF THE  
DIRECTORS OF WA-KO, INC.

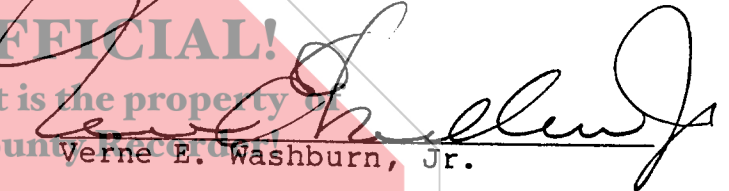
  
Rosalee Washburn

  
Verne E. Washburn, Jr.

CONSENT AND APPROVAL OF THE  
SHAREHOLDERS OF WASHBURN LAND COMPANY, INC.

We, the undersigned, being all of the Shareholders of  
WASHBURN LAND COMPANY, INC., do hereby consent to and approve the  
foregoing Agreement of Merger.

  
Rosalee Washburn

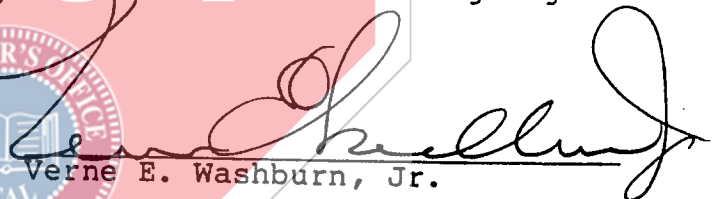
  
Verne E. Washburn, Jr.

CONSENT AND APPROVAL OF THE SHAREHOLDERS  
OF WASHBURN BUILDERS, INC.

We, the undersigned, being the shareholders of WASHBURN  
BUILDERS, INC., do hereby consent to and approve the foregoing  
Agreement of Merger.

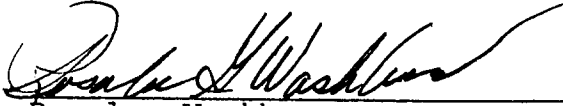
  
Rosalee Washburn

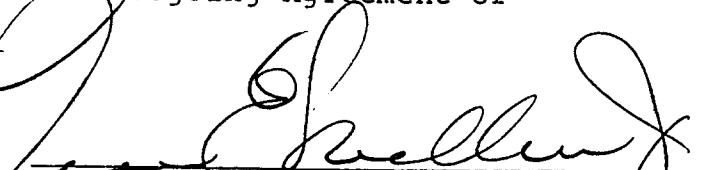


  
Verne E. Washburn, Jr.

CONSENT AND APPROVAL OF THE  
SHAREHOLDERS OF WA-KO, INC.

We, the undersigned, being the shareholders of WA-KO, INC., do hereby consent to and approve the foregoing Agreement of Merger.

  
\_\_\_\_\_  
Rosalee Washburn


  
\_\_\_\_\_  
Verne E. Washburn, Jr.

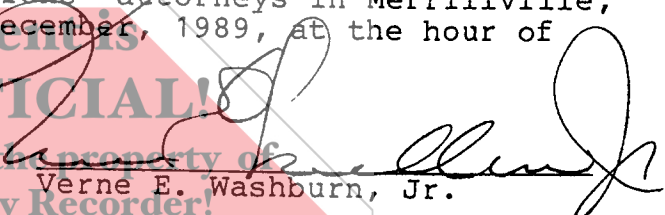


MINUTES OF A SPECIAL COMBINED MEETING OF BOARD OF DIRECTORS  
AND SHAREHOLDERS OF WASHBURN LAND COMPANY, INC., WASHBURN  
BUILDERS, INC. AND WA-KO, INC. HELD ON DECEMBER 15, 1989

Minutes of a special meeting of Shareholders and Directors of Washburn Land Company, Inc., Washburn Builders, Inc. and WA-KO, Inc. was held at the office of the corporations' attorneys in Merrillville, Indiana, this 15th day of December, 1989, at 10:00 a.m., pursuant to the following waiver of notice and consent to the holding of said meeting signed by all of the Directors and Shareholders of the Corporations, on the records of said meeting, to-wit:

"We, the undersigned, being all of the Directors and Shareholders of Washburn Land Company, Inc., Washburn Builders, Inc., and WA-KO, Inc., pursuant to the By-Laws of the Corporation, do hereby waive notice of the time and place and do hereby call said meeting for the purpose of considering a plan of merger or share exchange which has been previously forwarded to us, and consent to the holding thereof at the office of the corporations' attorneys in Merrillville, Indiana, on the 15th day of December, 1989, at the hour of 10:00 a.m."

  
Rosalee Washburn

  
Verne E. Washburn, Jr.

The Meeting was called to order by Verne E. Washburn, Jr., President of the corporations. A discussion was held concerning merging of Washburn Land Company, Inc. with Washburn Builders, Inc. and WA-KO, Inc. After discussion and upon motion duly made and seconded, the following resolution was unanimously adopted:

"WHEREAS, there has been presented to and discussed at this meeting a proposed Plan and Agreement of Merger, a copy of which is attached to these Resolutions, providing for the merger of Washburn Builders, Inc. and WA-KO, Inc. with Washburn Land Company, Inc.; and,

WHEREAS, the Board of Directors of the three said corporations deem it to be in the best interest of the corporations and their shareholders that the Plan and Agreement be adopted and that Washburn Builders, Inc. and WA-KO, Inc. and Washburn Land Company, Inc. be merged;



NOW, THEREFORE, IT IS

RESOLVED: That the terms and conditions of the proposed Plan and Agreement presented to this meeting, and the mode of carrying them into effect as well as the manner of converting the shares of the constituent corporations into shares of the surviving corporation as set forth in the Plan and Agreement, are by these Resolutions, adopted;

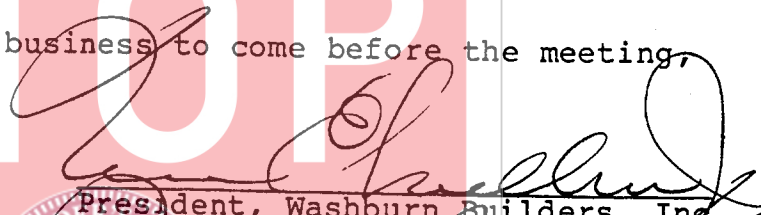
RESOLVED FURTHER: That the Presidents and the Secretaries of Washburn Builders, Inc., WA-KO, Inc. and Washburn Land Company, Inc. are directed to execute the Plan and Agreement in the name and on behalf of the Corporations and to deliver a duly executed copy of it to Washburn Builders, Inc., WA-KO, Inc., and the original minutes to Washburn Land Company, Inc.

RESOLVED FURTHER: That all preparations for and conduct of the above matters be carried out in full compliance with all applicable federal and Indiana securities laws and regulations, or so as to take advantage of any appropriate exemptions from registration under those laws;

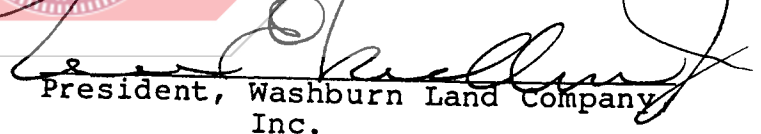
RESOLVED FURTHER: That the surviving corporation shall be known as Washburn Land Company, Inc.; and,

RESOLVED FURTHER: That the officers of the surviving corporation are directed to execute, acknowledge, file and deliver a certificate of merger to the Indiana Secretary of State and to do such other acts in the name and on behalf of the Corporation as may be necessary or proper to perform fully the terms and conditions of the proposed Plan and Agreement of Merger."

There being no further business to come before the meeting, the same was adjourned.

  
President, Washburn Builders, Inc.

  
President, WA-KO, Inc.

  
President, Washburn Land Company  
Inc.

ATTEST:

*Ronald H. Washburn*  
Secretary, Washburn Builders, Inc.

*Ronald H. Washburn*  
Secretary, WA-KO, Inc.

*Ronald H. Washburn*  
Secretary, Washburn Land Company,  
Inc.



PARCEL I: Part of Block 1 in Bel-Oaks Estates, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 37 page 91, in the Office of the Recorder of Lake County, Indiana being more particularly described as follows:

Beginning at a point on the South line of said Block 1 and 253.0 feet Westerly of the Southeast corner thereof; thence North 87 degrees 49 minutes 48 seconds West, along the South line of said Block, a distance of 29.07 feet to a point of curve; thence Westerly along a curve to the right with a radius of 186.25 feet for a distance of 119.19 feet to a point of tangent; thence North 51 degrees 09 minutes 58 seconds West, a distance of 103 feet to a point of curve, thence Westerly along a curve to the left with a radius of 234.74 feet for a distance of 91.11 feet to the South right-of-way line of the Grand Trunk Railroad; thence North 11 degrees 49 minutes 00 seconds East 24.61 feet along said right-of-way line thence South 78 degrees 11 minutes 00 seconds East, 304.786 feet; thence South 02 degrees 10 minutes 02 seconds West, 110.578 feet to the point of beginning.

Key No.: 8-15-406-1

PARCEL II: Part of Block 1 in Bel-Oaks Estates, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 37 page 91 in the Office of the Recorder of Lake County, Indiana, described as follows:

Beginning at the Southeast corner of said Block 1; thence North 87 degrees 49 minutes 58 seconds West, along the South line of Block 1, 253.00 feet; thence North 02 degrees 10 minutes 02 seconds East, 110.58 feet, more or less, to the South right-of-way line of the Grand Trunk Railroad; thence South 78 degrees 11 minutes 00 seconds East, 254.06 feet, more or less, along said South right-of-way to the East line of Block 1; thence South 0 degrees 02 minutes 00 seconds West, 68.04 feet to the place of beginning.

Key No.: 8-15-406-1

PARCEL III: Part of Block 2 in Bel-Oaks Estates, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 37 page 91, in the Office of the Recorder of Lake County, Indiana, being more particularly described as follows:

Beginning at a point on the South line of said Block 2 and 552.29 feet East of the Southwest corner thereof; thence South 88 degrees 18 minutes 35 seconds East, along said South line, 118.71 feet to a point 158.39 feet West of the Southeast corner of said Block 2; thence North 33 degrees 45 minutes 00 seconds East, 127.45 feet to the Southerly right-of-way line of 63<sup>rd</sup> Avenue; thence along said right-of-way line the following three courses, along a curve to the right having a radius of 236.25 feet, a distance of 24.18 feet; thence North 51 degrees 09 minutes 58 seconds West 103.00 feet to curve to the left having a radius of 184.74 feet; then along said curve a distance of 15.51 feet; thence South 33 degrees 20 minutes 30 seconds West 62.11 feet; then South 17 degrees 17 minutes 05 seconds West, 145.07 feet to the point of beginning.

Key No.: 8-15-406-2

PARCEL IV: Part of Block 2 in Bel-Oaks Estates, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 37 page 91, in the Office of the Recorder of Lake County, Indiana, described as follows:

Beginning at a point on the South line of Block 2 and 482.00 feet East of the Southwest corner thereof, thence North 01 degrees 41 minutes 25 seconds East, parallel to the West line of said Block 2, 217.35 feet to the South right-of-way line of 63<sup>rd</sup> Avenue; thence South 84 degrees 42 minutes 40 seconds West, along said South right-of-way line of 89.52 feet to a curve to the right having a radius of 840.95 feet; thence continuing along said South line, along said curve 61.39 feet; thence South 01 degrees 41 minutes 25 seconds West parallel to the West line of said Block 2, 201.24 feet to the South line of Block 2, thence South 88 degrees 18 minutes 35 seconds East, along said South line 150.00 feet to the point of beginning.

Key No.: 8-15-406-2, 8-15-406-9

PARCEL V: Part of Block 2 in Bel-Oaks Estates, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 37 page 91, in the Office of the Recorder of Lake County, Indiana, described as follows:

Beginning at a point on the South line of said Block 2, which is 482.00 feet East of the South west corner of said Block, 2; thence North 01 degrees 41 minutes 25 seconds East parallel to the West line of said Block 2, 217.35 feet to the South right-of-way line of 63<sup>rd</sup> Avenue; thence North 84 degrees 42 minutes 40 seconds East; 20.77 feet to a curve to the right having a radius of 184.74 feet; thence along said curve a distance of 126.76 feet; thence South 33 degrees 20 minutes 30 seconds West 62.11 feet; thence south 17 degrees 17 minutes 05 seconds West to the South line of said Block 2, 145.07 feet; thence North 88 degrees 18 minutes 35 seconds West, 70.29 feet to the point of beginning.

Key No.: 8-15-406-2, 8-15-406-10

EXHIBIT B



ARTICLES OF MERGER / SHARE EXCHANGE

State Form 39038 (R / 12-87)

Provided by Evan Bayh, Secretary of State of Indiana

Approved by State Board of Accounts, 1988

Present Original and One Copy - Use 8 1/2" x 11" paper for inserts.

FILING FEE: \$80.00

Indiana Code 23-1-40-1 et. seq.

Secretary of State
State House
Corporations Division
Room 165
Indianapolis, Indiana 46204
(317) 232-0070

Handwritten: 4244-157

ARTICLES OF MERGER / SHARE EXCHANGE OF

WASHBURN BUILDERS, INC. and WA-KO, INC.

Handwritten: 4246-1111

INTO

WASHBURN LAND COMPANY, INC.

Handwritten: 4331-046

In accordance with the requirements of the Indiana Business Corporation Law, the undersigned corporations desiring to effect a merger or share exchange, set forth the following facts: The effective date of this Merger shall be December 31, 1989

ARTICLE I - SURVIVING CORPORATION

SECTION 1:

The name of the corporation surviving the merger is:

WASHBURN LAND COMPANY, INC.

(designate which) been changed as a result of the merger.

and such name has / has not

SECTION 2: (Strike inapplicable section)

a. The surviving corporation is a domestic corporation existing pursuant to the provisions of the Act incorporated on November 25, 1961...

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ARTICLE II - MERGING CORPORATION(S)

The name, state of incorporation and date of incorporation or admission, respectively, of each Indiana domestic corporation and Indiana-qualified foreign corporation, other than the survivor, which is party to the merger are as follows:

Table with 3 columns: Name of Corporation, State of Domicile, Date of Incorporation or qualification in Indiana. Rows include WASHBURN BUILDERS, INC. (March 21, 1961) and WA-KO, INC. (May 17, 1967).

ARTICLE III - PLAN OF MERGER OR SHARE EXCHANGE

The Plan of Merger or Share Exchange, containing such information as required by Indiana Code 23-1-40-1(b), is set forth in "Exhibit A", attached hereto and made apart hereof. Exhibit "A" consisting of 5 pages attached