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FILED: DEC 3, 2024
OREGON SECRETARY OF STATE
123756397-27008641



# ARTICLES OF MERGER

## ARTICLE 1
## Merging Business Entities

The merging business entities are GBFC2, INC., an Oregon corporation, and J A W CONSTRUCTION INC., an Oregon corporation.

## ARTICLE 2
## Surviving Business Entity

The surviving business entity is GBFC2, INC., an Oregon corporation.

## ARTICLE 3
## Plan of Merger

The plan of merger is on file at the address of the surviving entity, which is 845 NE Cleveland Avenue, Gresham, Oregon 97030. A copy will be provided upon request to any owner, member, or shareholder of any constituent entity at no cost.

## ARTICLE 4
## Approval

**4.1 Surviving Business Entity**. The plan of merger was approved by the shareholders of GBFC2, INC. as follows:

| Designation of Voting Group | Number of Outstanding Shares | Number of Votes Entitled to be Cast | Total Number of Votes Cast For | Total Number of Votes Cast Against |
|---|---|---|---|---|
| Common | 4,000 | 4,000 | 4,000 | 0 |

**4.2 Nonsurviving Business Entity**. The plan of merger was approved by the shareholders of J A W CONSTRUCTION INC. as follows:

| Designation of Voting Group | Number of Outstanding Shares | Number of Votes Entitled to be Cast | Total Number of Votes Cast For | Total Number of Votes Cast Against |
|---|---|---|---|---|
| Common | 2 | 2 | 2 | 0 |

## ARTICLE 5
## Principal Office

The physical street address of the corporation's principal office is:

845 NE Cleveland Avenue
Gresham, Oregon 97030

Docusign Envelope ID: 401916D0-5698-446B-B49B-5E554FF78A12

## ARTICLE 6
## Individual with Direct Knowledge

The name and address of the individual with direct knowledge of the operations and business activities of the corporation is:

Greg S. Baurer
845 NE Cleveland Avenue
Gresham, Oregon 97030

## ARTICLE 5
## Effective Time and Date

These articles of merger will become effective upon filing of these Articles of Merger with the Oregon Secretary of State.

*[SIGNATURES TO FOLLOW]*

Docusign Envelope ID: 401916D0-5698-446B-B49B-5E554FF78A12

**I declare as an authorized signer, under penalty of perjury, that this document does not fraudulently conceal, fraudulently obscure, fraudulently alter, or otherwise misrepresent the identity of the person or any officers, directors, employees, or agents of the corporation. This filing has been examined by me and is, to the best of my knowledge and belief, true, correct, and complete. Making false statements in this document is against the law and may be penalized by fines, imprisonment, or both.**

Dated: November 25, 2024

**GBFC2, INC.**, an Oregon corporation

Signed by:
Greg S. Baurer
By: 5A[illegible]5DE4Greg S. Baurer
Its: President

Person to contact about this filing: Arash Afshar
Daytime phone number: (503) 540-4270

**EXHIBIT A**

**Oregon Agreement & Plan of Merger**

[*attached behind this cover page*]

Docusign Envelope ID: 5685F62A-D9C5-4D5B-928D-817E6F7F6A7D

# AGREEMENT & PLAN OF MERGER

This AGREEMENT & PLAN OF MERGER (this "**Agreement**"), is made as of November 25, 2024, by and among GBFC2, INC., an Oregon corporation (the "**Surviving Entity**" or "**Surviving Corporation**") and J A W CONSTRUCTION INC., an Oregon corporation (the "**Nonsurviving Entity**")(each a "**Party**" or collectively referred to herein as "**Parties**"). Capitalized terms used in this Agreement have the meanings given to such terms herein.

## RECITALS

A. Surviving Corporation is a corporation duly organized and validly existing under the laws of the State of Oregon;

B. Nonsurviving Entity is a corporation duly organized and validly existing under the laws of the State of Oregon;

C. The Parties desire to effect a merger on the terms set forth in this Agreement, pursuant to the provisions of the Oregon Business Corporation Act; and

D. The Parties intend the merger to be a reorganization within the meaning of IRC § 368(a)(1)(A).

## AGREEMENT

**NOW, THEREFORE,** in consideration of the mutual representations, warranties, covenants and agreements contained herein, the parties hereto, intending to be legally bound, hereby agree as follows:

### SECTION 1 DEFINITION

"**Effective Time**" means the effective time and date of appropriate Articles of Merger filed with the Oregon Secretary of State.

"**Encumbrances**" means any mortgage, pledge, lien, charge, security interest, claim, community property interest, option, equitable interest, restriction of any kind (including any restriction on use, voting, transfer, receipt of income, or exercise of any other ownership attribute), or other encumbrance.

"**GAAP**" means United States generally accepted accounting principles.

"**Liability**" means any liability, indebtedness, or obligation of any kind (whether accrued, absolute, contingent, matured, unmatured, determined, determinable, or otherwise, and whether or not required to be recorded or reflected on a balance sheet under GAAP).

"**Shareholder**" means John A. Wood, the sole shareholder of Nonsurviving Entity.

"**Shareholder's Knowledge**" means the actual knowledge of John A. Wood, and any knowledge that he would have obtained if each of them had conducted a reasonably comprehensive investigation of the relevant matter.

Docusign Envelope ID: 5685F62A-D9C5-4D5B-928D-817E6F7F6A7D

## SECTION 2 MERGING BUSINESS ENTITIES

The merging business entities will be:

| Name | State of Organization | Type of Entity |
|---|---|---|
| GBFC2, INC. | Oregon | Corporation |
| J A W CONSTRUCTION INC. | Oregon | Corporation |

## SECTION 3 SURVIVING BUSINESS ENTITY

The surviving business entity will be GBFC2, Inc., an Oregon corporation.

## SECTION 4 MATERIAL TERMS AND CONDITIONS

**4.1** **Merger**. At the Effective Time, Nonsurviving Entity will merge with and into Surviving Corporation and the separate existence of Nonsurviving Entity will cease. The Surviving Entity will survive as a corporation under the name GBFC2, INC., organized under and governed by the laws of the state of Oregon. From that time, the Surviving Entity, to the extent consistent with its articles of incorporation as may be altered by the merger, will possess all the rights, privileges, immunities, and franchises of the Nonsurviving Entity, all assets and property belonging to Nonsurviving Entity will be transferred to and vested in the Surviving Entity without further act or deed, and the Surviving Corporation will be responsible for all liabilities of each of the Parties, all in the manner and with the effect set forth in ORS 60.497; *provided, however*, that pursuant to Section 7.7 and Section 9.5(b) herein, Nonsurviving Entity shall have no further outstanding Liabilities at the Closing Date.

**4.2** **Further Assurance**. From time to time after the Effective Time, the officers and directors of the Nonsurviving Entity who were last in office will execute and deliver such instruments and will cause to be taken such further actions as will reasonably be necessary in order to vest or perfect in the Surviving Corporation title to and possession of all the property, interests, assets, rights, privileges, immunities, and franchises of Nonsurviving Entity.

**4.3** **Closing**. Subject to the satisfaction of the conditions set forth in Section 9 of this Agreement, the closing of the contemplated transactions will occur at the principal office of GBFC2, INC. located at 845 NE Cleveland Avenue, Gresham, Oregon 97030 on November 25, 2024 (the "**Closing Date**"), or at another time and place as to which the Parties may mutually agree. At that time, the parties will cause articles of merger to be filed with the Oregon Secretary of State.

## SECTION 5 SURVIVING ENTITY

**5.1** **Articles of Incorporation**. The articles of incorporation of Surviving Corporation before the Effective Time will continue to be the articles of incorporation of Surviving Corporation after the Effective Time.

**5.2** **Bylaws**. The bylaws of Surviving Corporation before the Effective Time will continue to be the bylaws of Surviving Corporation after the Effective Time.

5.3 **Directors**. The directors and officers of Surviving Corporation before the Effective Time will continue to be the directors of Surviving Corporation after the Effective Time.

5.4 **Officers**. The officers of Surviving Corporation before the Effective Time will continue to be the officers of Surviving Corporation after the Effective Time.

5.5 **Merger Agreement**. This Plan of Merger is subject to the terms and conditions set forth in the Merger Agreement.

## SECTION 6 CONVERSION OF OWNERSHIP INTERESTS

The following will occur at the Effective Time:

6.1 **Conversion**. Except as otherwise provided in this Section 6, all issued and outstanding share of common stock of Nonsurviving Entity ("**Nonsurviving Entity Shares**") will be automatically converted into 445 shares of common stock of Surviving Corporation, which such shares shall be newly and validly issued, fully paid, and non-assessable share of common stock of the Surviving Corporation.

6.2 **INTENTIONALLY OMITTED.**

6.3 **No Fractional Shares**. No fractional shares will result from the merger. Any fractional share that would otherwise result from the merger will be rounded to the nearest whole share.

## SECTION 7 REPRESENTATIONS AND WARRANTIES OF NONSURVIVING ENTITY

As a material inducement to Surviving Entity to enter into this Agreement, Nonsurviving Entity makes the following representations and warranties:

7.1 **Organization and Corporate Power**. Nonsurviving Entity is a corporation duly incorporated and legally existing under the laws of the state of Oregon and is qualified to do business in every jurisdiction in which its ownership of property or conduct of business requires it to qualify. Nonsurviving Entity has all requisite corporate power and authority and all material licenses, permits, and authorizations necessary to own and operate its properties and to carry on its business as now conducted.

7.2 **Authority**. Nonsurviving Entity has full power and authority to sign and deliver this Agreement and to perform all of Nonsurviving Entity's obligations under this Agreement. The Nonsurviving Entity has full corporate power and authority to conduct the Nonsurviving Entity's business as it is now being conducted, to own and use the Nonsurviving Entity's assets, and to perform all of the Nonsurviving Entity's obligations under all contracts.

7.3 **Binding Obligation**. This Agreement is the legal, valid, and binding obligation of Nonsurviving Entity, enforceable against Nonsurviving Entity in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application or by general principles of equity.

7.4 **No Conflicts**. The signing and delivery of this Agreement by Nonsurviving Entity and the performance by Nonsurviving Entity of all of Nonsurviving Entity's obligations under this Agreement will not:

(a) conflict with Nonsurviving Entity's articles of incorporation or bylaws;

(b) breach any agreement to which Nonsurviving Entity is a party, or give any person the right to accelerate any obligation of Nonsurviving Entity;

(c) violate any law, judgment, or order to which Nonsurviving Entity is subject; or

(d) require the consent, authorization, or approval of any person, including but not limited to any governmental body.

**7.5 Capitalization.**

(a) The only authorized shares of the Nonsurviving Entity consists of two (2) shares of common stock, of which two (2) shares are issued and outstanding and constitute the Shares. Except for the Nonsurviving Entity Shares, there are no other issued and outstanding shares of the Nonsurviving Entity. There are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the shares of the Nonsurviving Entity or obligating Nonsurviving Entity to issue or sell any shares of, or any other equity interest in, the Nonsurviving Entity. There are no voting trusts, stockholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Nonsurviving Entity Shares.

(b) The Nonsurviving Entity is not a party to any agreement – and is not subject to any law, judgment, or order – that requires or may require the Nonsurviving Entity to issue, sell, or buy any equity securities of the Nonsurviving Entity. All of the issued and outstanding shares of the Nonsurviving Entity were validly issued and in compliance with all applicable securities laws, and are fully paid and nonassessable. No shareholder of the Nonsurviving Entity has any preemptive rights.

**7.6 Title to Assets**. The Nonsurviving Entity has good title to its assets, free from all Encumbrances. Immediately before the Closing Date, the Nonsurviving Entity will have good title to its assets, free from all Encumbrances.

**7.7 No Undisclosed Liabilities**. The Nonsurviving Entity has no Liabilities of any kind, whether known or unknown, fixed or contingent, disputed or undisputed, matured or unmatured, liquidated or unliquidated, or secured or unsecured, except for:

(a) Liabilities reflected or reserved against on the balance sheet of the Nonsurviving Entity as of December 31, 2023 (the "**Balance Sheet Date**");

(b) Liabilities incurred in the ordinary course of the Nonsurviving Entity business since the Balance Sheet Date; and

(c) Liabilities under contracts that do not arise out of or result from a breach by the Nonsurviving Entity.

**7.8 Compliance with Laws.**

(a) the Nonsurviving Entity has complied with all applicable laws during the 3-year period before the date of this Agreement;

(b) to Shareholder's Knowledge, no event has occurred or circumstances exist that will likely result in the Nonsurviving Entity's failure to comply with any applicable law; and

(c) during the 3-year period before the date of this Agreement, neither Shareholder or the Nonsurviving Entity has received any notice from any governmental authority or other person regarding any actual, alleged, or potential failure by the Nonsurviving Entity to comply with any law.

**7.9 Legal Proceedings.**

(a) There are no claims, actions, arbitrations, audits, hearings, to Shareholder's Knowledge, investigations, litigations, suits, or other proceedings that are pending or, to Shareholder's Knowledge, threatened against the Nonsurviving Entity; and

(b) no event has occurred or circumstances exist that will likely result in a proceeding against the Nonsurviving Entity.

**7.10 Orders.**

(a) no event has occurred or circumstances exist that will likely result in the Nonsurviving Entity's failure to comply with the terms and conditions of any judgment or order to which the Nonsurviving Entity is subject; and

(b) neither Shareholder or the Nonsurviving Entity has received any notice from any governmental authority or other person regarding any actual, alleged, or potential failure by the Nonsurviving Entity to comply with the terms and conditions of any judgment or order to which the Nonsurviving Entity is subject.

**7.11 Tax Matters**. The Nonsurviving Entity has filed all United States, state, local, and foreign tax returns (collectively, the "**Tax Returns**") and reports heretofore required to be filed by them and have paid all taxes shown as due thereon; and (2) no taxing authority has asserted any deficiency in the payment of any tax or informed the Nonsurviving Entity that it intends to assert any such deficiency or to make any audit or other investigation of the Nonsurviving Entity for the purpose of determining whether such a deficiency should be asserted against the Nonsurviving Entity. The Nonsurviving Entity and its shareholders will hold harmless, indemnify, and reimburse Surviving Corporation for any tax liability imposed on Nonsurviving Entity as a result of attribution of income or tax attributes of Nonsurviving Entity whether attributable to periods before or after Closing.

**7.12 No Brokers or Finders**. The Nonsurviving Entity has not incurred any Liability or obligation – whether contingent or otherwise – for a brokerage commission, a finder's fee, or any other similar payment in connection with the transaction contemplated herein.

**7.13 Disclosure**. No representation or warranty made by Nonsurviving Entity in this Agreement includes any untrue statement or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

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## SECTION 8 REPRESENTATIONS AND WARRANTIES OF SURVIVING ENTITY

As a material inducement to Surviving Entity to enter into this Agreement, Surviving Entity makes the following representations and warranties:

**8.1** **Organization and Corporate Power**. Surviving Entity is a corporation duly incorporated and legally existing under the laws of the state of Oregon and is qualified to do business in every jurisdiction in which its ownership of property or conduct of business requires it to qualify. Surviving Entity has all requisite corporate power and authority and all material licenses, permits, and authorizations necessary to own and operate its properties and to carry on its business as now conducted.

**8.2** **Authority**. Surviving Entity has full power and authority to sign and deliver this Agreement and to perform all of Surviving Entity's obligations under this Agreement. The Surviving Entity has full corporate power and authority to conduct the Surviving Entity's business as it is now being conducted, to own and use the Surviving Entity's assets, and to perform all of the Surviving Entity's obligations under all contracts.

**8.3** **Binding Obligation**. This Agreement is the legal, valid, and binding obligation of Surviving Entity, enforceable against Surviving Entity in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application or by general principles of equity.

**8.4** **No Conflicts**. The signing and delivery of this Agreement by Surviving Entity and the performance by Surviving Entity of all of Surviving Entity's obligations under this Agreement will not:

(a) conflict with Surviving Entity's articles of incorporation or bylaws;

(b) breach any agreement to which Surviving Entity is a party, or give any person the right to accelerate any obligation of Surviving Entity;

(c) violate any law, judgment, or order to which Surviving Entity is subject; or

(d) require the consent, authorization, or approval of any person, including but not limited to any governmental body.

**8.5** **No Brokers or Finders**. The Surviving Entity has not incurred any Liability or obligation – whether contingent or otherwise – for a brokerage commission, a finder's fee, or any other similar payment in connection with the transaction contemplated herein.

## SECTION 9 COVENANTS & CONDITIONS

**9.1** **Conditions and Best Efforts**. The Parties will use their best efforts to effectuate the transactions contemplated by this Agreement and to fulfill all of their respective conditions under this Agreement, and will do all acts and things as may be required to carry out their obligations to consummate this Agreement

**9.2** **Fees and Expenses**. Except as otherwise provided herein, whether or not the merger contemplated by this Agreement is consummated, all fees and expenses incurred in connection with this Agreement shall be paid by the Party incurring such fees and expenses.

Docusign Envelope ID: 5685F62A-D9C5-4D5B-928D-817E6F7F6A7D

9.3 **Public Announcements**. The Parties will consult and cooperate with each other concerning the timing and manner of the announcements of this merger to the Nonsurviving Entity's employees, customers, suppliers, and other business relations. Upon Surviving Corporation's request, Nonsurviving Entity will permit Surviving Corporation to be present at any such announcement. Any public announcements with respect to the merger or this Agreement will be made, if at all, at such time and in such manner as Surviving Corporation determines.

9.4 **Conditions to Obligations of Nonsurviving Entity**. The obligations of Nonsurviving Entity to effect the merger is subject to the satisfaction or waiver of each of the following conditions:

(a) The representations and warranties of Surviving Entity set forth in this Agreement will be true and correct on the Closing Date as though made on and as of the Closing Date.

(b) This Agreement will have been duly approved by the shareholders of each Party entitled to vote in accordance with the Oregon Business Corporation Act, unless a greater amount of votes is required in accordance with each Party's respective governing documents.

9.5 **Conditions to Obligations of Surviving Entity**. The obligations of Surviving Entity to effect the merger is subject to the satisfaction or waiver of each of the following conditions:

(a) The representations and warranties of Nonsurviving Entity set forth in this Agreement will be true and correct on the Closing Date as though made on and as of the Closing Date.

(b) Nonsurviving Entity and its shareholders shall cause any and all outstanding Liabilities, material liens, or Encumbrances of the Nonsurviving Entity, including any and all Liability reflected on the Nonsurviving Entity's balance sheets, to be fully and completely discharged or satisfied.

(c) This Agreement will have been duly approved by the shareholders of each Party entitled to vote in accordance with the Oregon Business Corporation Act, unless a greater amount of votes is required in accordance with each Party's respective governing documents.

(d) On the Closing Date, Shareholder shall execute a Joinder Agreement to become a party to and be bound by the provisions of the Shareholders' Agreement dated November 15, 2024.

## SECTION 10 CERTIFICATES

After the Effective Time, any certificate representing shares of Nonsurviving Entity before the Effective Time will represent the consideration into which the shares of Nonsurviving Entity were converted. If the owner of a certificate representing shares of Nonsurviving Entity that were converted into shares of Surviving Corporation surrenders the certificate to Surviving Corporation after the Effective Time, Surviving Corporation will cancel the certificate and issue the owner one or more new certificates representing the shares of Surviving Corporation into which the shares of Nonsurviving Entity were converted.

Docusign Envelope ID: 5685F62A-D9C5-4D5B-928D-817E6F7F6A7D

## SECTION 11 ABANDONMENT

At any time before the Effective Time, this Plan of Merger may be abandoned by the board of directors of Surviving Corporation or by the board of directors of Nonsurviving Entity.

## SECTION 12 MISCELLANEOUS PROVISIONS

**12.1** **Binding Effects**. This Agreement is binding on and inures to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns.

**12.2** **Assignment**. Neither this Agreement nor any of the rights, interests, or obligations under this Agreement may be assigned by any party without the prior written consent of the other parties.

**12.3** **Waivers**. Each party may, by written instrument, (a) extend the time for performing any of the obligations or other acts of the other party, (b) waive any inaccuracies of the representations and warranties of the other party, (c) waive compliance with any of the covenants of the other party, (d) waive performance of any of the obligations of the other party set forth in this Agreement, or (e) waive any condition precedent to effect the merger other than the conditions contained in this Agreement.

**12.4** **Survival**. None of the representations, warranties, covenants, and agreements in this Agreement, including any rights arising out of any breach of such representations, warranties, covenants, and agreements, will survive the Closing Date, except for those covenants and agreements that by their express terms apply in whole or in part after the Closing Date.

**12.5** **Amendment**. This Agreement may be amended at any time before the Effective Date, whether before or after the meetings of the shareholders of the respective Parties, with the approval of the respective boards of directors of the Parties.

**12.6** **No Third-Party Beneficiaries**. The parties do not intend to confer any right or remedy on any third party.

**12.7** **Governing Law**. This Agreement is governed by the laws of the State of Oregon, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this Agreement.

**12.8** **Venue**. Any action or proceeding arising out of this Agreement will be litigated in courts located in Multnomah County, Oregon. Each party consents and submits to the jurisdiction of any local, state, or federal court located in Multnomah County, Oregon.

**12.9** **Attorney Fees**. If any arbitration or litigation is instituted to interpret, enforce, or rescind this Agreement, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing party's reasonable attorney's fees and other fees, costs, and expenses of every kind, including but not limited to the costs and disbursements specified in ORCP 68 A(2), incurred in connection with the arbitration, the litigation, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.

**12.10** **Severability**. If a provision of this Agreement is determined to be unenforceable in any respect, the enforceability of the provision in any other respect and of the remaining provisions of this Agreement will not be impaired.

**12.11** **Entire Agreement**. This Agreement contains the entire understanding of the parties regarding the subject matter of this Agreement and supersedes all prior and contemporaneous negotiations and agreements, whether written or oral, between the parties with respect to the subject matter of this Agreement.

**12.12** **Signatures**. This Agreement may be signed electronically and in counterparts. A fax transmission of a signature page will be considered an original signature page. At the request of a party, the other party will confirm a fax-transmitted signature page by delivering an original signature page to the requesting party.

*[SIGNATURES TO FOLLOW]*

Registry #: 1237560397

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Dated: November 25, 2024

**Surviving Corporation:**

GBFC2, INC., an Oregon corporation

Signed by:
Greg S. Baurer
By: 5A6297BBD5E4... Greg S. Baurer
Its: President

**Nonsurviving Entity:**

J A W CONSTRUCTION INC., an Oregon corporation

Signed by:
John A. Wood
By: 7B03F3D87AF44... John A. Wood
Its: President