

APPROVED FOR  
RELEASE DATE:  
15-Oct-2009

MINUTES OF SPECIAL MEETING  
OF STOCKHOLDERS OF  
THE PACIFIC CORPORATION

March 25, 1976

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A special meeting of the stockholders of The Pacific Corporation, a corporation organized and existing under the laws of the State of Delaware, was held in Suite 309, 1725 K Street, N. W. on the 25th day of March 1976 at 12:00 noon.

PRESENT: Mr. Clyde S. Carter and Mr. Henry P. Bevans.

Mr. Carter, Vice President of the Company, acted as Chairman and Mr. Bevans, Secretary of the Company, acted as Secretary.

The Secretary announced that the books of the corporation showed that the only stockholder of the corporation is Sigler & Co., owning 100 shares.

Mr. Carter presented a proxy from Sigler & Co. granting him full voting power of its 100 shares. He also presented to the meeting a waiver of notice of the meeting signed by the stockholder. The Secretary was directed to file said proxy and waiver with the minutes of the meeting.

Thereupon, the Chairman announced that notice of the meeting had been legally waived, that all stock was represented and that the meeting was now regularly and lawfully convened and ready to do business.

The Secretary presented and read the minutes of the next previous meeting of stockholders, held on June 16, 1975, which were unanimously approved.

The Chairman then noted that the principal purpose of this meeting was to implement the direction of the sole stockholder set forth in its proxy to him to dissolve The Pacific Corporation as of April 15, 1976, and further to direct the dissolution of Air America, Inc., a wholly owned subsidiary of the corporation, as of April 1, 1976. Thereupon, the following resolution was offered:

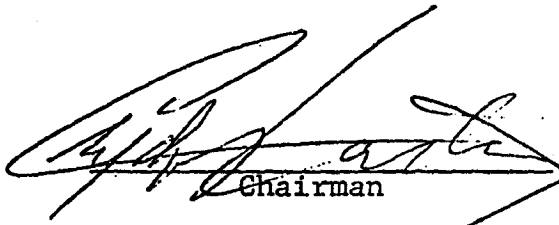
RESOLVED: That the sole stockholder of the corporation hereby consents to the dissolution of said corporation as of 15 April 1976, as provided for by the General Corporation Law of the State of Delaware, and hereby directs and authorizes the President of the corporation, or the Vice President of the corporation authorized to act in the absence of the President, to take such actions and to execute such documents as necessary to effect and record such dissolution as of 15 April 1976 with the office of the Secretary of State of the State of Delaware, as provided by law; and,

FURTHER RESOLVED, that the directors of the corporation shall proceed as appropriate, and through the principal officers of the corporation, to effect the appropriate and timely liquidation of the corporation pursuant to this resolution; and

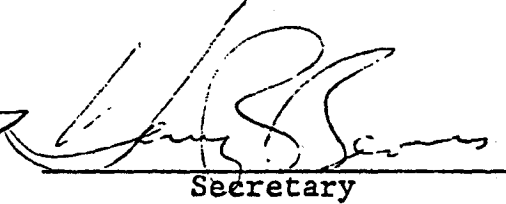
FURTHER RESOLVED, that the President of the corporation, or the Vice President of the corporation authorized to act in the absence of the President, act immediately to convene a meeting of the stockholders of the corporation's wholly owned subsidiary, Air America, Inc., and thereat to take any necessary action to dissolve said Air America, Inc. as of April 1, 1976.

The foregoing resolutions having been presented to the meeting, the Chairman called for a vote upon said resolutions; whereupon, all 100 shares of The Pacific Corporation were voted in favor of said resolutions and, whereupon, the Chairman declared such resolutions unanimously adopted.

There being no further business to come before the meeting, it was, on motion duly made and seconded, adjourned.



Chairman



Secretary