

# State of Idaho

## Department of State

### CERTIFICATE OF MERGER OR CONSOLIDATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of merger of ALLIED SILVER-LEAD COMPANY, an Idaho corporation, file number C 38268, into PLANET RESOURCES, INC., a Delaware corporation, not qualified in Idaho, duly executed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this certificate of merger, and attach hereto a duplicate original of the Articles of merger.

Dated: January 31, 1996



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Louisa Herald*

**ARTICLES OF MERGER  
OF DOMESTIC CORPORATIONS  
INTO  
PLANET RESOURCES, INC.**

Jan 31 11 11 AM '96

SECRETARY OF STATE  
STATE OF IDAHO

Pursuant to the provisions of Section 30-1-74 of the Idaho Business Corporation Act, the undersigned corporation s adopt the following Articles of Merger for the purpose of merging into one of such corporation s:

FIRST: The following Plan of Merger was approved by the shareholders of each of the undersigned corporations in the manner prescribed by the Idaho Business Corporation Act:

**PLAN AND AGREEMENT OF MERGER**

**THIS PLAN AND AGREEMENT OF MERGER** (hereinafter referred to as this "Agreement") dated as of December 1, 1995, is made and entered into by and between Allied Silver-Lead Company an Idaho corporation ("Company") and Planet Resources, Inc., a Delaware corporation ("Planet").

**W-I-T-N-E-S-S-E-T-H:**

**WHEREAS**, the Company is a corporation organized and existing under the laws of the State of Idaho, having been incorporated on March 22, 1967; and

**WHEREAS**, Planet is a wholly-owned subsidiary corporation of the Company, having been incorporated on November 30, 1995; and

**NOW THEREFORE**, in consideration of the premises, the mutual covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Company shall be merged into Planet (the "merger") upon the terms and conditions hereinafter set forth.

**ARTICLE I**

*Merger*

On January 15, 1996 as soon as practicable thereafter (the "Effective Date"); the Company shall be merged into Planet, the separate existence of the Company shall cease and Planet (following the Merger referred to as "Planet") shall continue to exist under the name of "Planet Resources, Inc.", by virtue of, and shall be governed by, the laws of the State of Delaware. The address of the registered office of Planet in the State of Delaware will be The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, County of Newcastle, State of Delaware.

**ARTICLE II**

*Certificate of Incorporation of Planet*

The Certificate of Incorporation of Planet Resources, Inc. shall be the Certificate of Incorporation of Planet as in effect on the date hereof without change unless and until amended in accordance with applicable law.

**ARTICLE III**

*By Laws of Planet*

The By Laws of Planet shall be the By Laws of Planet as in effect on the date hereof without change unless and until amended or repealed in accordance with applicable law.

**ARTICLE IV**

*Effect of Merger on Stock of Constituent Corporation*

4.01 On the Effective Date, (i) each five outstanding shares of Company common stock, \$.01 par value ("Company Common Stock") shall be converted into one share of Planet common stock, \$.001 par value, ("Planet Common Stock"), except for those Company Common Stock with respect to which the holders thereof duly exercise their dissenters' rights under Idaho law, (ii) any fractional Planet Common Stock interests to which a

IDAHO SECRETARY OF STATE  
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MERGER  
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holder of Company Common Stock would be entitled will be cancelled with the holder thereof being entitled to receive \$.16 per share of Company Common Stock not convertible into a whole share of Planet Common Stock (the "Cancellation Price") and (iii) each outstanding share of Planet Common Stock held by the Company shall be retired and cancelled and shall resume the status of an authorized and unissued Planet Common Stock.

4.02 All options and rights to acquire Company Common Stock under or pursuant to any options or warrants which are outstanding on the Effective Date of the Merger will automatically be converted into equivalent options and rights to purchase that whole number of Planet Common Stock into which the number of Company Common Stock subject to such options or warrants immediately prior to the Effective Date would have been converted in the merger had such rights been exercised immediately prior thereto (with any fractional Planet Common Stock interest resulting from the exercise being settled in cash in the amount such holder would have received for any such fraction in the merger had he exercised such warrants or options immediately prior to the Merger). The option price per share of Planet Common Stock shall be the option price per share of Company Common Stock in effect prior to the Effective Date. All plans or agreements of the Company under which such options and rights are granted or issued shall be continued and assumed by Planet unless and until amended or terminated in accordance with their respective terms.

4.03 (a) Atlas Stock Transfer Corp. shall act as exchange agent in the Merger.

(b) Prior to, or as soon as practicable, after the Effective Date, Planet shall mail to each person who was, at the time of mailing or at the Effective Date, a holder of record of issued and outstanding Company Common Stock (i) a form letter of transmittal and (ii) instructions for effecting the surrender of the certificate or certificates, which immediately prior to the Effective Date represented issued and outstanding shares of Company Common Stock ("Company Certificates"), in exchange for certificates representing Planet Common Stock. Upon surrender of a Company Certificate for cancellation to Planet, together with a duly executed letter of transmittal, the holder of such Company Certificate shall subject to paragraph (f) of this section 4.03 be entitled to receive in exchange therefor a certificate representing that number of Planet Common Stock into which the Company Common Stock theretofore represented by the Company Certificate so surrendered shall have been converted pursuant to the provisions of this Article IV; and the Company Certificate so surrendered shall forthwith be cancelled.

(c) No dividends or other distributions declared after the Effective Date with respect to Planet Common Stock and payable to holders of record thereof after the Effective Date shall be paid to the holder of any unsurrendered Company Certificate with respect to Planet Common Stock which by virtue of the Merger are represented thereby, nor shall such holder be entitled to exercise any right as a holder of Planet Common Stock; until such holder shall surrender such Company Certificate. Subject to the effect, if any, of applicable law and except as otherwise provided in paragraph (f) of this Section 4.03, after the subsequent surrender and exchange of a Company Certificate, the holder thereof shall be entitled to receive any such dividends or other distributions, without any interest thereon, which became payable prior to such surrender and exchange with respect to Planet Common Stock represented by such Company Certificate.

(d) If any stock certificate representing Planet Common Stock is to be issued in a name other than that in which the Company Certificate surrendered with respect thereto is registered, it shall be a condition of such issuance that the Company Certificate so surrendered shall be properly endorsed or otherwise in proper form for transfer and that the person requesting such issuance shall pay any transfer or other taxes required by reason of the issuance to a person other than the registered holder of the Company Certificate surrendered or shall establish to the satisfaction of Planet that such tax has been paid or is not applicable.

(e) After the Effective Date, there shall be no further registration of transfers on the stock transfer books of the Company of the Shares of Company Common Stock, or of any other shares of stock of the Company, which were outstanding immediately prior to the Effective Date. If after the Effective Date certificates representing such shares are presented to the "Planet" they shall be cancelled and, in the case of Company Certificates, exchanged for certificates representing Planet Common Stock and, as appropriate, cash as provided in this Article IV.

(f) No certificates or scrip representing fractional Planet Common Stock shall be issued upon the surrender for exchange of Company Certificates, no dividend or distribution of Planet shall relate to any fractional Planet Common Stock interest, and no such fractional share interest will entitle the owner thereof to vote or to any right of a stockholder of Planet. In lieu thereof, Planet shall pay to each holder of Company Common Stock convertible into a fractional interest in Planet Common Stock the Cancellation Price.

## ARTICLE V

### *Corporate Existence, Planet and Liabilities of Planet*

5.01 On the Effective Date the separate existence of the Company shall cease. The Company shall be merged with and into Planet in accordance with the provisions of this Agreement. Thereafter, Planet shall possess all the rights, privileges, powers and franchises as well of a public as of a private nature, and shall be subject to all the restrictions, disabilities and duties of each of the parties to this Agreement and all and singular; the rights, privileges, powers and franchises of the Company and Planet, and all property, real, personal and mixed, and all debts due to each of them on whatever account, shall be vested in Planet; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter an effectually the property of Planet, as they were of the respective constituent entities, and the title to any real estate whether by deed or otherwise vested in the Company and Planet or either of them, shall not revert to be in any way impaired by reason of the Merger; but all rights of creditors and all liens upon any property of the parties hereto, shall be preserved unimpaired, and all debts, liabilities and duties of the respective constituent entities, shall thenceforth attach to Planet, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

5.02 The Company agrees that it will execute and deliver, or cause to be executed and delivered, all such deeds, assignments and other instruments, and will take or cause to be taken such further or other action as Planet may deem necessary or desirable in order to vest in and confirm to Planet title to and possession of all the property, rights, privileges, immunities, powers, purposes and franchises, and all and every other interest, of the Company and otherwise to carry out the intent and purposes of this Agreement.

## ARTICLE VI

### *Officers and Directors of Planet*

6.01 Upon the Effective Date, the officers and directors of Planet shall be officers and directors of Planet in office at such date, and such persons shall hold office in accordance with the By Laws of Planet or until their respective successors shall have been appointed or elected.

6.02 If, upon the Effective Date, a vacancy shall exist in the Board of Directors of Planet, such vacancy shall be filled in the manner provided by its By Laws.

## ARTICLE VII

### *Approval by Shareholders; Amendment; Effective Date*

7.01 This Agreement and the Merger contemplated hereby are subject to approval by the requisite vote of shareholders in accordance with applicable Idaho law. As promptly as practicable after approval of this Agreement by shareholders in accordance with applicable law, duly authorized officers of the respective parties shall make and execute Articles of Merger and a Certificate of Merger and shall cause such documents to be filed with the Secretary of State of Idaho and the Secretary of State of Delaware, respectively, in accordance with the laws of the States of Idaho and Delaware. The Effective Date of the Merger shall be the date on which the Merger becomes effective under the laws of Idaho or the date on which the Merger becomes effective under the laws of Delaware, whichever occurs later.

7.02 The Board of Directors of the Company and Planet may amend this Agreement at any time prior to the Effective Date, provided that an amendment made subsequent to the approval of the merger by the shareholder of Company shall not (1) alter or change the amount or kind of shares to be received in exchange for or on conversion of all or any of the Company Common Stock (2) alter or change any term of the Certificate of Incorporation of Planet, or (3) alter or change any of the terms and conditions of this Agreement if such alteration or change would adversely affect the holders of Company Common Stock.

## ARTICLE VIII

### *Termination of Merger*

This Agreement may be terminated and the Merger abandoned at any time prior to the filing of this Agreement with the Secretary of State of Idaho and the Secretary of State of Delaware, whether before or after shareholder approval of this Agreement, by the consent of the Board of Directors of the Company and Planet.

## ARTICLE IX

### Miscellaneous

In order to facilitate the filing and recording of this Agreement, this Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, all as of the day and year first above written.

ATTEST:

**ALLIED SILVER-LEAD COMPANY**  
an Idaho corporation

/s/ Jacque N. York  
Jacque N. York, Corporate Secretary

By: /s/ A.W. Dugan  
A.W. Dugan, President

**PLANET RESOURCES, INC.**  
a Delaware corporation

/s/ Jacque N. York  
Jacque N. York, Corporate Secretary

By: /s/ A.W. Dugan  
A.W. Dugan, President

SECOND: As to each of the undersigned corporations, the number of shares outstanding, and the designation and number of outstanding shares of each class entitled to vote as a class on such Plan, are as follows:

<u>Name of Corporation</u>	<u>Number of Shares Outstanding</u>	<u>Entitled to Vote as a Class</u>	
		<u>Designation of Class</u>	<u>Number of Shares</u>
Planet Resources, Inc.	1,000	Common	1,000
Allied Silver-Lead Company	8,025,737	Common	8,025,737

THIRD: As to each of the undersigned corporations, the total number of shares voted for and against such Plan, respectively, and, as to each class entitled to vote thereon as a class, the number of shares of such class voted for and against such Plan, respectively, are as follows:

<u>Name of Corporation</u>	<u>Total Voted For</u>	<u>Total Voted Against</u>	<u>Number of Shares</u>		
			<u>Entitled to Vote as a Class</u>	<u>Voted For</u>	<u>Voted Against</u>
			<u>Class</u>		
Planet Resources, Inc.	1,000	-0-	Common	1,000	-0-
Allied Silver-Lead Company	8,025,737	49,873	Common	8,025,737	49,873

FOURTH: If the new corporation is to be governed by the laws of any other state, such new corporation hereby: (a) agrees that it may be served with process in the State of Idaho in any proceeding for the enforcement of any obligation of the undersigned domestic corporation and in any proceeding for the enforcement of the rights of a dissenting shareholder of such domestic corporation against the new corporation; (b) irrevocably appoints the Secretary of State of Idaho as its agent to accept service of process in any such proceeding; and 9c) agrees that it will promptly pay to the dissenting shareholders of such domestic corporation the amount, if any, to which they shall be entitled under the provisions of the Idaho Business Corporation Act with respect to the rights of dissenting shareholders.

EXECUTED this 16th day of January, 1996.

PLANET RESOURCES, INC.

By: *A.W. Dugan*  
A.W. Dugan, President

By: *Jacque N. York*  
Jacque N. York, Secretary

ALLIED SILVER-LEAD COMPANY

By: *A.W. Dugan*  
A.W. Dugan, President

By: *Jacque N. York*  
Jacque N. York, Secretary

STATE OF TEXAS           )  
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COUNTY OF HARRIS       )

I, Danyel Owens a notary public, do hereby certify that on this 16th day of January, 1996, personally appeared before me A.W. Dugan, who, being by me first duly sworn, declared that he is the President of Allied Silver-Lead Company and Planet Resources, Inc. that he signed the foregoing document as President of Allied Silver-Lead Company and Planet Resources, Inc. respectively, and that the statements therein contained are true.



*Danyel Owens*  
Notary Public for T E X A S  
My Commission Expires: *May 8, 1999*

(Notarial Seal)