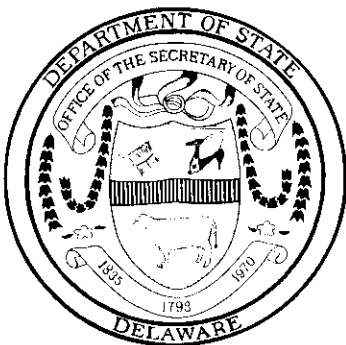




# State of DELAWARE

## Office of SECRETARY OF STATE

I, Glenn C. Kenton, Secretary of State of the State of Delaware,  
do hereby certify that the attached is a true and correct copy of  
Certificate of Ownership  
filed in this office on September 28, 1982.



Glenn C. Kenton  
Glenn C. Kenton, Secretary of State  
BY: K. Saege  
DATE: September 28, 1982

IFICATE OF OWNERSHIP AND MERGER  
OF DOMESTIC SUBSIDIARIES INTO  
DOMESTIC PARENT CORPORATION

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Pursuant to the provisions of Section 253 of the Delaware General Corporation Law, the undersigned parent corporation adopts the following Articles of Merger for the purpose of merging with four of its subsidiary corporations:

(1) The name of the parent corporation is Hunt International Resources Corporation. The names of the subsidiary corporation, which will be merged into the parent corporation are:

3R RANCH COMPANY  
WESTERN BULLION CORPORATION  
WESTERN INVESTMENT COMPANY  
METALS AND MINING, INC.

All of the above corporations are organized under the laws of the State of Delaware.

(2) The number of outstanding shares of each class of each of the subsidiary corporations and the number of such shares of each class owned by the parent corporation are as follows:

NAME OF SUBSIDIARY CORPORATION	NUMBER OF SHARES OUTSTANDING	DESIGNATION OF CLASS	NUMBER OF SHARES OWNED BY THE PARENT CORP
Metals and Mining, Inc.	1,000	Common	1,000
Western Investment Company	500	Common	500
Western Bullion Corporation	100	Common	100
3R Ranch Company	100	Common	100

DATED: September 15, 1982

HUNT INTERNATIONAL RESOURCES  
CORPORATION

BY: 

James R. Parish  
Vice President

ATTEST:


BY: 

John R. Billingsley  
Assistant Secretary

(SEAL)

STATE OF TEXAS §  
§  
COUNTY OF DALLAS §

The undersigned Notary Public does hereby certify that on this the 15 day of September, 1982, personally appeared before me James R. Parish, who being by me first duly sworn, declared that he is the Vice President of Hunt International Resources Corporation, that he signed the foregoing document as Vice President of the Corporation, and that the statements therein contained are true.

  
Notary Public in and for the  
State of TEXAS

(SEAL)

Commission Expires: 7-19-86

HUNT INTERNATIONAL RESOURCES CORPORATION  
UNANIMOUS CONSENT OF THE EXECUTIVE COMMITTEE  
OF THE BOARD OF DIRECTORS

September 1, 1982

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Pursuant to the authority contained in the Statutes of the State of Delaware, the undersigned, being all of the members of the Executive Committee Board of Directors of Hunt International Resources Corporation, a Delaware corporation, do hereby adopt the following recitals and resolutions with the same force and effect as through adopted at a special meeting of said Board of Directors duly called and held:

WHEREAS, this Corporation owns all of the issued and outstanding stock of the following Delaware Corporations:

3-R RANCH COMPANY  
WESTERN BULLION CORPORATION  
WESTERN INVESTMENT COMPANY  
METALS AND MINING, INC.

WHEREAS, Section 253 of the Delaware General Corporation Law provides for the merger of a subsidiary or subsidiaries into a parent corporation; and

WHEREAS, there has been presented to this Board a Plan and Agreement of Merger attached hereto as Exhibit A providing for a merger of all of the above listed subsidiary corporations with and into this Corporation; and

WHEREAS, it is deemed to be in the best interest of this Corporation that the terms and conditions of the Plan and Agreement of Merger be approved and performed;

NOW, THEREFORE, BE IT RESOLVED, that the Plan and Agreement of Merger between this Corporation and 3-R Ranch Company, Western Bullion Corporation, Western Investment Company, and Metals and Mining, Inc., and the mode of carrying such Plan and Agreement into effect submitted to this Board is hereby approved in the form submitted; and be it

FURTHER RESOLVED, that the President or any Vice President and the Secretary or any Assistant Secretary of this Corporation be, and each of them hereby is, directed to execute said Plan and Agreement of Merger in the name of and on behalf of this Corporation, and it

FURTHER RESOLVED, that the President or any Vice President and the Secretary or any Assistant Secretary of this Corporation be, and each of them hereby is, authorized and directed to execute the Articles of Merger of Domestic Subsidiaries into Domestic Parent Corporations presented to this Board and to deliver an executed copy thereof to the Secretary of State of the State of Delaware; and be it

FURTHER RESOLVED, that the officers of and counsel for this Corporation be, and each of them hereby is, authorized on behalf of and in the name of this Corporation to do, or cause to be done, all such other acts or things, and to execute and deliver all such instruments and documents as they shall deem necessary or appropriate to carry out the purposes and intent of the foregoing resolution.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands as of the 1st day of September, 1982.

  
N. Bunker Hunt

  
W. Herbert Hunt

  
Ivan L. Bielenberg

PLAN AND AGREEMENT OF REORGANIZATION

By Merger Of

3R RANCH COMPANY  
WESTERN BULLION CORPORATION  
WESTERN INVESTMENT COMPANY  
METALS AND MINING, INC.

With and Into

HUNT INTERNATIONAL RESOURCES CORPORATION

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3R RANCH COMPANY, WESTERN BULLION CORPORATION, WESTERN INVESTMENT COMPANY, and METALS AND MINING, INC., all Delaware corporation (hereinafter sometimes collectively referred to as "non-survivor corporations"), and Hunt International Resources Corporation, a Delaware corporation, (hereinafter sometimes referred to as "surviving corporation" or "HIRCO"), agree as follows:

(1) A Plan of Reorganization of 3R RANCH COMPANY, WESTERN BULLION CORPORATION, WESTERN INVESTMENT COMPANY, and METALS AND MINING, INC., all subsidiaries of Hunt International Resources Corporation, and HUNT INTERNATIONAL RESOURCES CORPORATION, pursuant to the provisions of Section 251 and 262 of the Delaware General Corporation Law and Section 368(a)(1)(A) of the Internal Revenue Code of 1954, as Amended, is adopted as follows:

(a) All of the non-survivor corporations shall be merged with and into Hunt International Resources Corporation, to exist and be governed by the laws of the State of Delaware.

(b) The name of the surviving corporation shall be Hunt International Resources Corporation.

(c) When this Agreement becomes effective, the separate existence of all of the non-survivor corporations shall cease and the surviving corporation shall succeed, without other or further transfer to all of the rights and property of all of the non-survivor corporations and shall be subject to all the debts and liabilities of such corporation had itself incurred them. All rights of creditors and all liens upon the property of each of the non-survivor corporations shall be preserved and unimpaired, limited in lien to the property affected by such liens immediately prior to the merger.

(d) The surviving corporation will carry on the business with the assets of the non-survivor corporations as well as with the assets of the surviving corporation.

(e) Since HIRCO is the sole shareholder of all of the issued and outstanding stock of all of the non-survivor corporations, the shares outstanding the non-survivor corporations on the effective date of this Agreement shall be surrendered and cancelled.

(f) The By-Laws of the surviving corporation as they shall exist on the effective date of this agreement shall be and remain the By-Laws of the surviving corporation until the same shall be altered, amended, or repealed as therein provided.

(g) The directors and officers of the surviving corporation shall continue in office until the next annual meeting of stockholders or until their successors shall have been elected and duly qualified.

(h) The Articles of Incorporation of Hunt International Resources Corporation, as existing on the effective date of the merger, shall continue in full force as the Articles of the surviving corporation until altered, amended, or repealed as provided therein, or as provided by law.

(2) The effective date of the merger shall be the date when a Certificate of Merger is issued by the Secretary of State of Delaware, provided, however, this merger shall be deemed to be effective on the close of business September 30, 1982, as between the several corporations for accounting and tax purposes.

(3) All of the non-survivor corporations hereby agree that from time to time, as and when requested by the surviving corporation, or by its successors or assigns, they will execute and deliver or cause to be executed and delivered, all such deeds and other instruments, and will take or cause to be taken such further or other actions as the surviving corporation may deem necessary or desirable in order to vest or perfect in, or conform of record or otherwise, to the surviving corporation, title to and possession of all the property, rights, privileges, and powers referred to above, and otherwise carry out the intent and purposes of this Agreement.

(4) This instrument contains the entire agreement between the parties with respect to the transaction contemplated hereby. It may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts together constitute only one and the same instrument.

(5) The validity, interpretation, and performance of this Agreement shall be controlled by and construed under the laws of the State of Delaware.

EXECUTED on September 20, 1982 at Dallas, Texas.

3R RANCH COMPANY

By: 

James R. Parish  
Vice President

By: 

John R. Billingsley  
Secretary

WESTERN BULLION CORPORATION

By: 

James R. Parish  
Vice President

By: 

John R. Billingsley  
Secretary

WESTERN INVESTMENT COMPANY

By: 

James R. Parish  
Vice President

By: 

John R. Billingsley  
Secretary

METALS AND MINING, INC.

By: 

James R. Parish  
Vice President

By: 

John R. Billingsley  
Secretary

HUNT INTERNATIONAL RESOURCES CORPORATION

By: 

James R. Parish  
Vice President

By: 

John R. Billingsley  
Assistant Secretary