

THE STATE OF NEVADA



DEPARTMENT OF STATE

I, JOHN KOONTZ, the duly elected, qualified and acting Secretary of State of the State of Nevada, do hereby certify that the annexed is a true, full and correct transcript of

AGREEMENT OF MERGER
MERGING

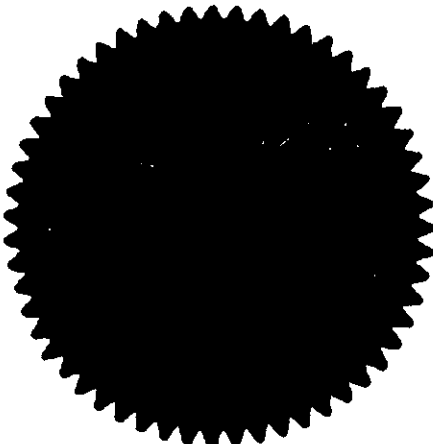
U. S. COPPER CORPORATION
(An Idaho Corporation)


INTO

U. S. SILVER AND MINING CORPORATION
(A Nevada Corporation)

as the same appears on file and of record in this office.

IN WITNESS WHEREOF, I have hereunto set my hand
and affixed the Great Seal of State, at my office
in Carson City, Nevada, this 8TH day
of SEPTEMBER A. D. 19 70




Secretary of State
Deputy

FILED
IN THE OFFICE OF THE
SECRETARY OF STATE OF THE
STATE OF NEVADA

SEP 8 1970

JOHN KOONTZ - SECRETARY OF STATE

AGREEMENT OF MERGER

John Koontz
No. 97-55

JOINT AGREEMENT OF MERGER dated April 11, 1970,
between U. S. SILVER & MINING CORPORATION, a Nevada
corporation (hereinafter called "Silver"), and U. S.
COPPER CORPORATION, an Idaho corporation (hereinafter
called "Copper"), entered into by their respective Officers
and Boards of Directors.

Silver is a corporation organized and existing
under the laws of the State of Nevada, having been
incorporated on January 27, 1955, and Copper is a
corporation organized and existing under the laws of the
State of Idaho, having been incorporated on March 17, 1966.

Silver and Copper were organized for the purpose
of carrying on the same or similar businesses or for the
same or similar purposes.

The authorized capital stock of Silver consists
of 10,000,000 shares of common stock of par value of one
cent per share of which 5,520,835 shares are
outstanding.

USA } The authorized capital stock of Copper consists } OSC
of 1,000,000 shares of par value of one cent per share of
which 850,441 shares are outstanding.

The merger of Silver and Copper (said corporations
being hereinafter sometimes called the "Constituent

Corporations") is authorized under the laws of the State of Nevada and the laws of the State of Idaho.

In consideration of the premises and the mutual agreements, covenants and provisions herein contained, and other good and valuable considerations paid by each of the parties to the other, the receipt whereof is hereby acknowledged, and for the purpose of prescribing the terms and conditions of said merger, the mode of carrying the same into effect, the manner of converting the shares of the Constituent Corporations into shares of the Corporation resulting from or surviving from such merger and such other details and provisions as are deemed necessary or convenient to accomplish said merger, the parties hereto have agreed and do hereby agree as follows:

FIRST: Silver and Copper hereby merge into a single corporation which shall be Silver, said Nevada corporation, and Silver does hereby merge into itself Copper. Said single corporation is hereinafter sometimes called the "Surviving Corporation".

SECOND: The name of the Surviving Corporation shall be U. S. Silver and Mining Corporation.

THIRD: The directors of the Surviving Corporation shall be seven (7) in number, and such number may be increased or decreased in the manner permitted by law and the By-Laws of the Surviving Corporation. The number, names,

and places of residence of the first directors and principal officers of the Surviving Corporation (who shall hold their offices until their successors be chosen or appointed according to law or according to the By-Laws of the Surviving Corporation) are as follows:

Directors

<u>Name</u>	<u>P.O. Address</u>
George Adams	Wichita Falls, Texas
Hubert Barlow	Rexburg, Idaho
Hugh Garner	Salt Lake City, Utah
E. Headington	Oklahoma City, Oklahoma
Sterling A. Meyer	Salt Lake City, Utah
Robert J. Pinder	Salt Lake City, Utah
William Wallace	Northbrook, Illinois

Principal Officers

<u>Name</u>	<u>Office</u>	<u>P.O. Address</u>
Robert J. Pinder	President	Salt Lake City, Utah
William Wallace	Executive Vice-President	Northbrook, Illinois
Sterling A. Meyer	Secretary-Treasurer	Salt Lake City, Utah

FOURTH: The Articles of Incorporation of Silver as heretofore amended, a copy of which is attached hereto as Annex 1, shall upon the date on which the merger becomes finally effective under the laws of the State of Nevada and of the State of Idaho (herein sometimes

called "effective date of the merger") shall constitute the Articles of Incorporation of the Surviving Corporation until the same shall be altered or amended as provided by law, and in addition to the powers conferred upon the Surviving Corporation by statute, the Surviving Corporation shall have the powers set forth therein and be governed by the provisions thereof. All of the terms and provisions of Annex 1 are hereby incorporated into this Merger Agreement with the same force and effect as if herein set forth in full; and from and after the effective date of the merger and until further amended as provided by law, said Annex 1 separate and apart from this Merger Agreement shall be and may be separately certified as the Articles of Incorporation of the Surviving Corporation.

FIFTH: The By-Laws of Silver on the effective date of the merger shall be the By-Laws of the surviving corporation.

SIXTH: The authorized capital of the Surviving Corporation shall be as set forth in said Annex 1.

SEVENTH: The manner of converting the shares of each of the Constituent corporations into the capital stock of the Surviving Corporation shall be as follows:

a. Each share of common stock, one cent par value of Silver which shall be issued and outstanding on

the effective date of the merger (including any shares of such common one cent par value held in the treasury of Silver) shall continue to be one share of common stock one cent par value of the Surviving Corporation (hereinafter called "common stock of the Surviving Corporation").

b. Each share of common stock one cent par value of Copper outstanding on the effective date of the merger shall be converted into 1-1/2 shares of common stock of the Surviving Corporation.

c. After the effective date of the merger, each holder of an outstanding certificate or certificates theretofore representing common stock one cent par value of Copper shall be entitled, upon surrender, to receive in exchange therefore, a certificate or certificates representing the number of shares of common stock one cent par value of the Surviving Corporation into which the shares of common stock one cent par value of Copper theretofore represented by the certificate or certificates so surrendered shall have been converted as aforesaid. Until so surrendered, each outstanding certificate or certificates which, prior to the effective date of the merger, represented shares of common stock one cent par value of Copper shall be deemed for all corporate purposes to evidence the ownership of common stock of the Surviving Corporation into which such shares have been so converted.

d. If a certificate for any shares of common stock of the Surviving Corporation is to be issued in a name other than in which the certificate for shares surrendered for exchange shall be registered, it shall be a condition of such exchange that the certificate so surrendered shall be properly endorsed for transfer or accompanied by an appropriate instrument of assignment and transfer, that the person requesting such exchange pay to the Surviving Corporation any transfer or other taxes required by reason thereof or establish to the satisfaction of the Surviving Corporation that such tax has been paid or is not payable.

e. The Surviving Corporation shall not be required to issue any fraction of a share of one cent common stock of the Surviving Corporation in connection with such conversions, but each shareholder otherwise entitled to receive fractional interests will be afforded an opportunity during a limited period of time (not less than 30 nor more than 90 days following the effective date of the merger as fixed by resolution of the Board of Directors of the Surviving Corporation) acting through an agent of the stockholders appointed and compensated by the Surviving Corporation, either to consolidate his fractional interest into one full share by purchasing the additional fractional interest or to sell the additional

fractional interest and to obtain the proceeds of such sale. Any fractional interest as to which consolidation is not requested within the time so fixed will be sold, and the proceeds thereof remitted to the holder thereto. Any proceeds of such sale not claimed within a period of six years after the date of such sales shall become part of the Surviving Corporation's general funds free of any claim of those previously entitled thereto.

EIGHTH: Neither Silver nor Copper shall issue or sell, or issue rights to subscribe to, any shares of capital stock, or any securities convertible into capital stock, prior to the effective date of the merger, except that Silver may issue shares of its common stock pursuant to its option plan.

NINTH: On the effective date of the merger:

a. The number of shares of common stock of the Surviving Corporation into which shares of common stock one cent par value of Copper shall have been converted, pursuant to the provisions of Article Seventh of this Merger Agreement, shall be deemed to have been issued and to be outstanding.

b. The capital of the Surviving Corporation shall be (1) one cent for each share of common stock of Silver which continues as a share of common stock of the Surviving Corporation. (2) One cent for each share of common stock of the Surviving Corporation deemed to be

issued and outstanding as provided in the preceding paragraph "a".

c. The earned surplus of the Surviving Corporation shall be the combined earned surpluses of the Constituent Corporations on such date and the capital surplus of the Surviving Corporation shall be the combined capital surpluses of the Constituent Corporations, subject to such adjustments as may be required by the preceding paragraph "b".

d. The assets and liabilities of the Constituent Corporations shall be taken up or continued on the books of the Surviving Corporation at the amounts at which they respectively shall be carried at that time on the books of the respective Constituent Corporations.

TENTH: On the effective date of the merger:

a. All and singular, the rights, privilege, good will and franchises except as restricted by law, and all property, real, personal and mixed, and all debts due on whatever account, and all other things in action, belonging to Copper shall be, and they hereby are, confirmed, and set over to and rested in, the Surviving Corporation without further act or deed, and all property, rights, and all and every other interest of the Constituent Corporations, shall be as effectively as the property of the Surviving Corporation as they were of

the Constituent Corporations. Copper hereby agrees from time to time, and as and when requested by the Surviving Corporation or its successors or assigns, to execute and deliver, or cause to be executed and delivered, all such deeds and instruments, and to take, or cause to be taken, such further or other action as the Surviving Corporation may deem necessary or desirable in order to vest in and confirm to the Surviving Corporation title to, and possession of, any property of Copper acquired or to be acquired by reason of or as a result of the merger provided for in this Merger Agreement and otherwise carry out the intent and purposes of this Merger Agreement, and the proper officers and directors of Copper and the proper officers and directors of the Surviving Corporation are fully authorized in the name of Copper or otherwise to take any and all such actions.

b. All rights of creditors and all liens upon the property of the Constituent Corporations, and each of them, shall be preserved and unimpaired, all the debts, liabilities and duties of the Constituent Corporations shall attach to the Surviving Corporation to the same extent as if all said debts, liabilities and duties had been incurred or contracted by it.

c. The corporate entity, existence and all property, rights, powers, franchises, and immunities of

Silver shall continue unimpaired; and

d. The corporate name, entity and separate existence of Copper, except insofar as the same may be continued by statute, shall terminate and said corporation shall cease to be a corporation organized and existing under the laws of the State of Idaho, and the Surviving Corporation shall be a corporation organized and existing under the laws of the State of Nevada alone and not under the laws of any other governmental authority.

ELEVENTH: Anything herein or elsewhere to the contrary notwithstanding this Merger Agreement may be terminated and abandoned at any time prior to the effective date of the merger (a) by mutual consent of the Boards of Directors of both Constituent Corporations, or (b) by the Board of Directors of Silver, if in the opinion of the Board of Directors of Silver, the merger is impractical by reason of the number of shares of stock of the Constituent Corporations, or either of them, which are not voted in favor of the merger or by reason of the number of shares of stock of the Constituent Corporations, or either of them, which are voted against the merger or by reason of dissents, filed by the stockholders of Copper, or (c) By the Board of Directors of either of the Constituent Corporations if in its judgment the condition, financial or otherwise, of the

other such corporation shall have suffered a material adverse change subsequent to the date hereof. In the event of termination and abandonment of this Merger Agreement by the Boards of Directors of either of the Constituent Corporations as above provided, notice shall forthwith be given to the other Constituent Corporation and thereupon this Merger Agreement shall become wholly void and of no effect and there shall be no liability on the part of either of the Constituent Corporations or its Board of Directors or stockholders.

TWELFTH: Any accounting adjustments required shall be made as of the close of business on the effective date of the merger.

THIRTEENTH: At any time before or after approval and adoption by the respective stockholders of the Constituent Corporations, this Agreement of Merger may be amended in matters of form, or supplemented by additional agreements, articles or certificates as may be determined in the judgment of the Boards of Directors of the Constituent Corporations to be necessary, desirable or expedient to clarify the intention of the parties hereto or to effect, facilitate the filing, recording or official approval hereof, and consummation of the merger provided

for herein, in accordance with the purposes and intent hereof. The officers of the Surviving Corporation shall have and are hereby given the power and authority to file the necessary documents, papers and certifications, with the appropriate governmental agencies and departments, to effect the intent and purpose of this Merger Agreement.

FOURTEENTH: When this Agreement of Merger shall have been submitted to, adopted and approved by the stockholders of each of the Constituent Corporations in the manner specified or permitted by the laws of their respective states of organization, it may be executed for and on behalf of the Constituent Corporations in one or more counterparts by any officer or officers thereunto duly authorized, and all such counterparts, whether or not executed for and on behalf of any Constituent Corporation by the same officer or officers shall be deemed for all purposes to constitute one and the same instrument.

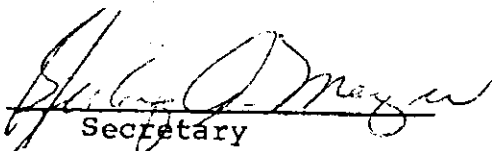
FIFTEENTH: The Surviving Corporation may be served with process in the State of Idaho in any proceeding for enforcement of any obligation of Copper and the Surviving Corporation hereby irrevocably appoints the Secretary of State of the State of Idaho as its agent to accept service of process in an action for the enforcement of payment of any such obligation. The address to which a

copy of such process shall be mailed by the Secretary of State of Idaho is U. S. Silver and Mining Corporation, 500 Boston Building, Salt Lake City, Utah 84111; Attention: Robert J. Pinder. Service of such process shall be made by personally delivering to and leaving with the Secretary of State of the State of Idaho duplicate copies of such process. The Secretary of State of the State of Idaho shall forthwith send by registered mail one of such copies to the Surviving Corporation at the above address, unless the Surviving Corporation shall hereafter have designated in writing to the Secretary of State of the State of Idaho a different address for such purpose, in which case, it shall be mailed to the last address so designated.

IN WITNESS WHEREOF, the Boards of Directors of Silver and Copper have entered into this Agreement under the corporate seals of their respective corporations and such corporations have caused this instrument to be executed in their respective corporate names by their respective Presidents or Vice-Presidents and their respective corporate seals to be hereunto affixed and the same to be attested by their respective Secretaries on the day and year first above written.

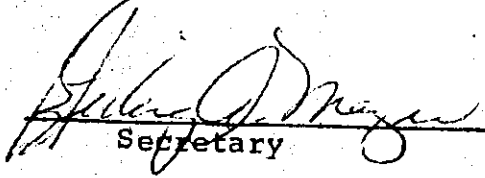
ATTEST:

U. S. SILVER & MINING CORPORATION



Secretary

By 
President

ATTEST:


Secretary

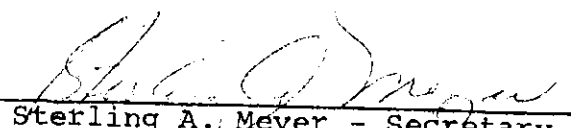
U. S. COPPER CORPORATION

By 
President

The undersigned, Sterling A. Meyer, Secretary of U. S. Silver & Mining Corporation, a Nevada corporation, and one of the Constituent Corporations named in the foregoing Agreement of Merger, hereby certifies that said Agreement of Merger was submitted to the stockholders of said U. S. Silver & Mining Corporation at a meeting thereof duly called and held in accordance with the provisions of the Nevada Corporations Law, as amended, on the 15th day of July, 1970. That at said meeting said Agreement of Merger was considered and a vote by ballot in person or by proxy taken for the adoption or rejection thereof, and that the votes of the stockholders of said U. S. Silver & Mining Corporation representing 3,343,924 shares of its common stock constituting a majority of the aggregate number of shares of such common stock at the time outstanding were for the adoption of the said Agreement of Merger.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said U. S. Silver & Mining Corporation, this 15th day of July, 1970.


U. S. SILVER & MINING CORPORATION

By 
Sterling A. Meyer - Secretary

The undersigned, Sterling A. Meyer, Secretary of U. S. Copper Corporation, an Idaho corporation, and one of the Constituent Corporations named in the foregoing Agreement of Merger, hereby certifies that said Agreement of Merger was submitted to the stockholders of said U. S. Copper Corporation at a meeting thereof duly called and held in accordance with the provisions of the Idaho Corporations Law, as amended, on the 15th day of July, 1970. That at said meeting, said Agreement of Merger was considered and a vote by vallot, in person or by proxy, taken for the adoption or rejection thereof, and that the votes of the stockholders of said U. S. Copper Corporation representing 685,901 shares of its common stock constituting two-thirds (2/3) of the aggregate number of shares of such common stock at the time outstanding were for the adoption of said Agreement of Merger.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said U. S. Copper Corporation, this 15th day of July, 1970.

U. S. COPPER CORPORATION

By 
Sterling A. Meyer - Secretary

IN WITNESS WHEREOF, this Agreement of Merger duly adopted by both of the Constituent Corporations named therein, has been signed and acknowledged by the proper officers of each of said Constituent Corporations under the Corporate Seal thereof, as required by law.

DATED this 15th day of July, 1970.

U. S. SILVER & MINING CORPORATION

By Robert J. Pinder
President

ATTEST:

Sterling A. Meyer
Secretary

U. S. COPPER CORPORATION

By Robert J. Pinder
President

ATTEST:

Sterling A. Meyer
Secretary

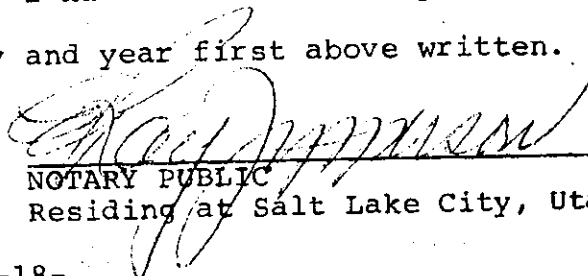
STATE OF UTAH)
 : SS
County of Salt Lake)

Be it remembered that on this 15th day of July, 1970, personally came before me E. Ray Jepperson, a Notary Public, in and for the County and State aforesaid, Robert J. Pinder and Sterling A. Meyer, President and Secretary-Treasurer respectively of U. S. Silver & Mining Corporation, a corporation of the State of Nevada and one of the corporations described in the foregoing instrument, known to me personally to be such, and that they, the said Robert J. Pinder as such President, and Sterling A. Meyer as such Secretary-Treasurer, duly executed said instrument before me and acknowledged said instrument to be their act and deed and the act, deed and agreement of said corporation. That the signatures of said President and of the Secretary of said Corporation to said foregoing instrument are in the handwriting of the said President and of the said Secretary of said corporation, respectively, and that the seal affixed to said instrument is the common or corporate seal of said corporation and that the act of sealing, executing, acknowledging and delivering said instrument was duly authorized by the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of my office the day and year first above written.

My Commission Expires:

August 20, 1974


NOTARY PUBLIC

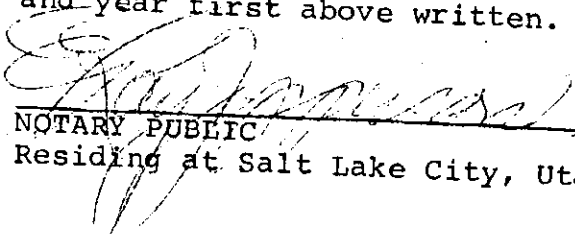
Residing at Salt Lake City, Utah

STATE OF UTAH)
 : ss
County of Salt Lake)

Be it remembered that on this 15th day of July, 1970, personally came before me E. Ray Jepperson, a NOTARY PUBLIC, in and for the County and State aforesaid, Robert J. Pinder and Sterling A. Meyer, President and Secretary-Treasurer respectively of U. S. Copper Corporation, a corporation of the State of Idaho and one of the corporations described in the foregoing instrument, known to me personally to be such, and that they, the said Robert J. Pinder as such President, and Sterling A. Meyer as such Secretary-Treasurer, duly executed said instrument before me and acknowledged said instrument to be their act and deed and the act, deed and agreement of said corporation. That the signatures of said President and of the Secretary of said Corporation to said foregoing instrument are in the handwriting of the said President and of the said Secretary of the corporation, respectively, and that the seal affixed to said instrument is the common or corporate seal of said corporation and that the act of sealing, executing, acknowledging and delivering said instrument was duly authorized by the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of my office the day and year first above written.

My Commission Expires;
August 20, 1974


NOTARY PUBLIC
Residing at Salt Lake City, Utah