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JOINT AGREEMENT OF MERGER OF
BOISE AVIATION, INC. (AN IDAHO CORPORATION)
INTO
PETROLEUM AIR TRANSPORT, INC. (A MISSOURI CORPORATION)

AGREEMENT OF MERGER made and entered into this 9th day of March, 1979, by and between Boise Aviation, Inc., a corporation of the State of Idaho and Petroleum Air Transport, Inc., a corporation of the State of Missouri, as approved by a resolution adopted by the Board of Directors of each such corporation and approved by 100% of the shareholders of Boise Aviation, Inc. and Petroleum Air Transport, Inc.

WHEREAS, Boise Aviation, Inc. is a corporation of the state of Idaho; and

WHEREAS, Petroleum Air Transport, Inc. is a corporation of the State of Missouri; and

WHEREAS, Petroleum Air Transport, Inc. owns all of the outstanding shares of Boise Aviation, Inc.; and

WHEREAS, the laws of the State of Missouri permit a merger of a corporation of another jurisdiction with and into a corporation of that jurisdiction; and

WHEREAS, the laws of the state of Missouri permit a wholly owned subsidiary to be merged into its parent upon approval of the parent's Board of Directors; and

WHEREAS, Boise Aviation, Inc. and Petroleum Air Transport, Inc. and the respective Boards of Directors thereof deem it advisable and to the advantage, welfare and best interests of said corporations and their respective shareholders to merge Boise Aviation, Inc. into Petroleum Air Transport, Inc. pursuant to the provisions of the Idaho Business Corporation Act and pursuant to the provisions of the laws of the State of Missouri upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and of the mutual agreement of the parties hereto, being thereunto duly approved and authorized by a resolution adopted by the board of directors and approved by 100% of the shareholders of Boise Aviation, Inc. in accordance with

the provisions of Idaho law, and being thereunto duly approved by a resolution duly adopted by the board of directors of Petroleum Air Transport, Inc., in accordance with the provisions of the laws of the State of Missouri, this Joint Agreement of Merger is as follows:

1. Boise Aviation, Inc., which is a corporation existing under the laws of the State of Idaho, and which is hereinafter sometimes referred to as the "terminating corporation", is hereby merged into Petroleum Air Transport, Inc., which is a corporation existing under the laws of the State of Missouri, and which is hereinafter sometimes referred to as the "surviving corporation".

2. The terminating corporation has 100,000 shares outstanding, all of which are of one class and are common shares, and all of which are now owned by the surviving corporation.

3. Upon the effective date of this merger, all of the issued shares of the terminating corporation shall be surrendered and extinguished, and each of the issued shares of the surviving corporation shall continue to represent an issued share of said surviving corporation.

4. The location and mailing address of the principal office of the surviving Missouri corporation under the laws of which the surviving corporation exists is as follows:

Lambert International Airport
P. O. Box 187
Hazelwood, Missouri 63042

5. The surviving corporation hereby consents to be sued and served with process in the State of Idaho and hereby irrevocably appoints the Secretary of State of the State of Idaho as its agent to accept service of process in any proceeding in the State of Idaho to enforce against the surviving corporation any obligations of the terminating corporation.

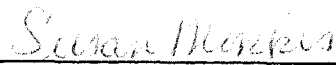
6. The laws of the state of Missouri permit the merger of a wholly owned subsidiary Idaho corporation into a Missouri corporation upon a resolution adopted by the Board of Directors of Missouri corporation.

7. The surviving corporation does not desire to transact business as a foreign corporation in the State of Idaho upon the effective date of the merger herein provided for. However, in accordance with § 30-154 of the Idaho Business Corporation Act, the Courts of the State of Idaho shall retain jurisdiction over that part of the surviving corporation's property within the limits of the State of Idaho as if consolidation had not taken place.

8. The effective date of the merger herein jointly agreed to shall be the date a certificate of merger is issued by the Secretary of State of Missouri.

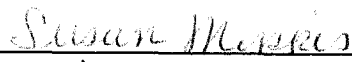
BOISE AVIATION, INC.

BY: 
Vice President

BY:  (SEAL)
Secretary

PETROLEUM AIR TRANSPORT, INC.

BY: 
Vice President

BY:  (SEAL)
Secretary

CERTIFICATE

The undersigned, being respectively a Vice President and the Secretary of Boise Aviation, Inc. and of Petroleum Air Transport, Inc. do hereby certify that the foregoing instrument is a signed Joint Agreement of Merger of Boise Aviation, Inc. into Petroleum Air Transport, Inc., which has been adopted on behalf of said corporation in the following manner:

1. By Petroleum Air Transport on March 9, 1979, by a written resolution of all of its shareholders and directors authorizing this merger in accordance with § 351.447 of Missouri's corporation law.


2. By Boise Aviation on March 9, 1979, when all of its shareholders and all of its directors approved its merger into Petroleum Air Transport, Inc. (All shareholders and directors having waived notice of meeting and having consented to the action.)

PETROLEUM AIR TRANSPORT, INC.

BOISE AVIATION, INC.

By: 
Vice President

By:  (SEAL)
Vice President

By: 
Secretary

By:  (SEAL)
Secretary

(SEAL)

STATE OF MISSOURI
COUNTY OF *ST. LOUIS*

VERIFICATION AND
ACKNOWLEDGEMENT

On the 9TH day of March, 1979, David Ellis and Susan Morris, known to me, appeared before me and were first duly sworn. David Ellis declared that he is the Vice President of Petroleum Air Transport, Inc. and Vice President of Boise Aviation, Inc.; Susan Morris declared that she is the Secretary of Petroleum Air Transport, Inc. and Secretary of Boise Aviation, Inc. Each said affiant said that he or she signed and executed the foregoing documents as said officer of each corporation, that the statements contained therein are true, and each further acknowledged to me that the aforesaid corporations have executed said documents.

WITNESS my hand and seal this 9TH day of March, 1979.

William R. Hudman
NOTARY PUBLIC

My Commission Expires OCTOBER 11, 1980

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