

TRADEMARK

Domestic Representative Name and Address Enter for the first Receiving Party only

Name Cobby J. Shereff
Address (line 1) Boyle Fredrickson Newholm Stein & Gratz S.C.
Address (line 2) 250 East Wisconsin Avenue, Suite 1030
Address (line 3) Milwaukee, WI 53202
Address (line 4)

Correspondent Name and Address Area Code and Telephone Number 414.225.9755

Name Cobby J. Shereff
Address (line 1) Boyle Fredrickson Newholm Stein & Gratz S.C.
Address (line 2) 250 East Wisconsin Avenue, Suite 1030
Address (line 3) Milwaukee, WI 53202
Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. # 20

Trademark Application Number(s) or Registration Number(s) () Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

76/046,034

Registration Number(s)

1,852,303
1,917,687
2,115,734
2,115,735
2,468,710

Number of Properties Enter the total number of properties involved. # 6

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$ 240.00

Method of Payment: Enclosed (X) Deposit Account ()

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

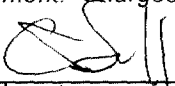
Deposit Account Number: # 50-1170

Authorization to charge additional fees: Yes (X) No ()

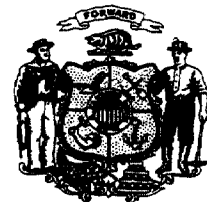
Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Cobby J. Shereff
Name of Person Signing


Signature

10/1/01
Date



DEPARTMENT OF FINANCIAL INSTITUTIONS

To All to Whom These Presents Shall Come, Greeting:

I, RAY ALLEN, Administrator, Division of Corporate & Consumer Services, Department of Financial Institutions, do hereby certify that the annexed copy has been compared with the document on file in the Corporation Section of the Division of Corporate & Consumer Services of this department, and that the same is a true copy thereof; and that I am the legal custodian of said document, and that this certification is in due form.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department.

A handwritten signature in black ink, appearing to read "Ray Allen".

RAY ALLEN, Administrator
Division of Corporate & Consumer Services
Department of Financial Institutions

BY: A handwritten signature in black ink, appearing to read "Patricia Weber".

DATE: SEP 18 2001

Effective July 1, 1996, the Department of Financial Institutions assumed the functions previously performed by the Corporations Division of the Secretary of State and is the successor custodian of corporate records formerly held by the Secretary of State.

OK

ARTICLES OF MERGER – DOMESTIC FOR-PROFIT CORPORATIONS

A. Name of the merging (non-surviving) Wisconsin corporation(s):

Name:	01 0052270 Camtronics Acquisition Corp.	01 JUL 31 PM 12:52	DEPARTMENT OF FINANCIAL INSTITUTIONS STATE OF WISCONSIN
Name:			

B. Name (prior to any amendment in the Plan of Merger to change the name) of the surviving Wisconsin corporation:

Name:	01 0031356 Camtronics, Ltd.	JUL 31 12:00PM	# B	155444 FCORP100	100.00
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C. The adopted Plan of Merger (the "Plan") is attached as Exhibit A.

JUL 31 12:00PM # B 155444 EXPED 25 25.00

D. The Plan of was approved by each corporation that is a party to the merger, in accordance (select and (X) mark one of the following)

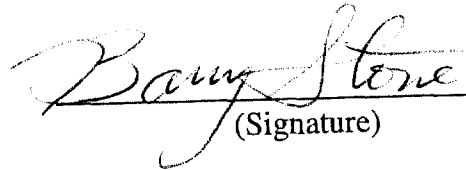
(x) Sec. 180.1103, Wis. Stats. OR () Sec. 180.1104, Wis. Stats.

E. (OPTIONAL) These articles of merger, when filed, shall be effective (See instructions. Select, complete and (X) mark one of the following):

() At the time and date set by sec. 180.0123(1), Wis. Stats. OR () as of _____ (date)

F. Executed on July 30, 2001 (date) by the surviving Wisconsin corporation on behalf of all parties to the merger.

Senior Vice
Title: (x) President OR () Secretary
or other officer title _____


(Signature)
~~Eugene W. Bergholz~~ Barry Stone
(Printed Name)

This document was drafted by Richard R. Kobriger
(Name the individual who drafted the document)

Exhibit A - PLAN OF MERGER

I. Name of the merging (**non-surviving**) corporation(s):

Name: Camtronics Acquisition Corp.
Name:

II. Name (prior to any amendment in the Plan of Merger to change the name) of the **surviving** corporation:

Name: Camtronics, Ltd.

III. State the terms and conditions of the merger:

See attached Exhibit A.

IV. State the manner and basis of converting the shares of each non-surviving corporation:

- (A) into shares, obligations or other securities of the surviving (or any other) corporation; or
- (B) into cash or other property, in whole or part:

See attached Exhibit A.

V. State any amendments to the surviving corporation's articles of incorporation (see item 2 of the instructions): Article 1 of the Articles of Incorporation is amended to read as follows:

The name of the corporation is Camtronics Medical Systems, Ltd. JCS
7/11

VI. State any other provisions:

INSTRUCTIONS (Ref. sec. 180.1101 and 180.1105, Wis. Stats. for document content)

Submit one original and one exact copy to Dept. of Financial Institutions, P O Box 7846, Madison WI, 53707-7846, together with a **FILING FEE of \$50.00 or more**, payable to the department. (If sent by Express or Priority U.S. mail, address to 345 W. Washington Av, 3rd Floor, Madison WI, 53703). This document can be made available in alternate formats upon request to qualifying individuals with disabilities. The original must include an original manual signature, per sec. 180.0120(3)(c), Wis. Stats. Upon filing, the information in this document becomes public and might be used for purposes other than that for which it was originally furnished. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 608-266-8818 for TDY.

ARTICLES OF MERGER – Domestic, For-Profit Corporations

Γ

Richard R. Kobriger
Cramer, Multhauf & Hammes, LLP
1601 East Racine Ave., Suite 200
Post Office Box 558
Waukesha, WI 53187-0558

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▲ Your return address and phone number during the day: (262) 542 - 4278

INSTRUCTIONS (Continued)

- A. Enter the name of the merging (non-surviving) corporations in item A.
- B. Enter the name of the surviving corporation in item B. If the Plan of Merger includes an amendment changing the name of the survivor, state the name prior to giving effect to the amendment.
- C. **PLAN OF MERGER:** Supply the **Plan of Merger** as Exhibit A to the articles of merger. The plan of merger must contain all the information asked for in items I thru IV. If the plan includes an amendment to the articles of incorporation of the surviving corporation, enter the amendment in item V.
- D. In item D, indicate the statutory provision under which the Plan of Merger was approved. Sec. 180.1103 generally requires that a merger be approved by the (voting) shareholders and directors of each corporation that is a party to the merger. Sec. 180.1104 refers to parent-subsiidiary mergers. Review, select and mark (X) the applicable statutory reference.
- E. The effective date of the merger will be set by the provisions of sec. 180.0123(1), Wis. Stats., unless the articles declare a delayed effective date. Such delayed effective date must be within 90 days after the date the articles are received by the department for filing. There is no provision for declaring an effective date earlier than the date the articles of merger are received by the department for filing.
- F. Enter the date of execution and the name and title of the person signing the document. The document must be signed by one of the following: An **officer** of the corporation (or incorporator if directors have not been elected), or a court-appointed receiver, trustee or fiduciary. A director is **not** empowered to sign.
- If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

FILING FEE - Fee is \$50.00 for each corporation that is a party to the merger. If the articles of merger amend the articles of incorporation of the survivor corporation to increase the number of its authorized shares, **add one cent** for each share it will have authorized to issue after the merger, **less a credit** at the same rate for each share presently authorized by each corporation that is a party to the merger.

PLAN OF MERGER

This Plan of Merger describes the Agreement and Plan of Merger dated as of June 25, 2001 (the "**Agreement**"), by and among Analogic Corporation, a Massachusetts corporation ("**Parent**"), Camtronics Acquisition Corp., a Wisconsin corporation and wholly-owned subsidiary of Parent ("**Merger Sub**"), and Camtronics, Ltd., a Wisconsin corporation (the "**Company**").

WITNESSETH:

WHEREAS, Parent, Merger Sub and the Company intend to effect a merger of Merger Sub with and into the Company in accordance with the Agreement and the Wisconsin Business Corporation Law (the "**Merger**"); and

WHEREAS, upon consummation of the Merger, Merger Sub will cease to exist and the Company will become a wholly-owned subsidiary of Parent; and

WHEREAS, the Merger is intended to qualify as a tax free reorganization under Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended (the "**Code**"); and

WHEREAS, the Agreement has been approved by the respective boards of directors of Parent, Merger Sub and the Company;

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in the Agreement, the parties have agreed as follows:

ARTICLE I

DEFINITIONS

1.01. Definitions. Capitalized terms used but not otherwise defined herein shall have the meaning set forth below:

"**Affiliate**" means: (a) with respect to a person, any member of such person's family; (b) with respect to an entity, any officer, director, stockholder, partner or investor of or in such entity or of or in any Affiliate of such entity; and (c) with respect to a person or entity, any person or entity which directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with such person or entity.

"**Articles of Merger**" means the Articles of Merger to be filed with the Department of Financial Institutions Secretary of State of the State of Wisconsin.

"**Closing**" means the closing of the transactions contemplated by the Agreement.

"**Closing Date**" means the date of the Closing.

"**Company Counsel**" means the law firm of Cramer, Multhaupt & Hammes, LLP.

“Company Stock” means shares of common stock of the Company, par value \$0.01 per share.

“Company Stockholders” means the holders of the Company Stock.

“Control” means possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of voting securities, by Agreement or otherwise).

“Employment Agreement” means the Employment Agreement to be entered into by the Company and certain employees of the Company.

“Noncompetition Agreement” means the Noncompetition, Nondisclosure and Developments Agreement to be entered into by the Company and certain employees of the Company.

“Parent Counsel” means the law firm of Testa, Hurwitz & Thibault, LLP.

“Parent Stock” means shares of common stock of Parent, par value \$0.05 per share.

“Person” means any individual, partnership, limited liability company or partnership, joint venture, corporation, trust, unincorporated organization, government or department or agency of a government.

“Securities Act” means the Securities Act of 1933, as amended.

“Securities Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Share Price” means the product obtained by multiplying (1) \$600 by (2) the quotient obtained by dividing (a) the average closing price of one share of Parent Stock for the five (5) most recent trading days ending on the trading day immediately prior to the Effective Time (as defined in Section 2.02), as reported on the Nasdaq National Market, by (b) \$35.

“Stock Restriction Agreement” means the Stock Restriction Agreement to be entered into by the Parent and certain employees of the Company, relating to the Parent Stock to be received by them pursuant to the Merger.

“Stockholder Meeting” means the meeting of the Company Stockholders to be held on July 30, 2001.

ARTICLE II

MERGER

2.01. The Merger. Subject to the terms and conditions of the Agreement and the Articles of Merger, Merger Sub shall be merged with and into the Company in accordance with the applicable provisions of the Wisconsin Business Corporation Law, the terms and conditions of the Agreement and the Articles of Merger so that:

- (a) At the Effective Time, Merger Sub shall be merged with and into the Company. As a result of the Merger, (i) the separate corporate existence of Merger Sub shall cease and the Company shall continue as the surviving company (sometimes referred to herein as the “**Surviving Company**”) in accordance with the Wisconsin Business Corporation Law, and (ii) all the rights, property, powers, privileges and franchises of the Company and Merger Sub shall vest in the Surviving Company, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Company.
- (b) The Articles of Incorporation and Bylaws of the Company in effect immediately prior to the Effective Time shall be the Articles of Incorporation and Bylaws, respectively, of the Surviving Company after the Effective Time unless and until further amended as provided by law; provided, however, that the Articles of Incorporation of the Company shall be amended as of the Effective Time to change the name of the Company to “Camtronics Medical Systems, Ltd.”
- (c) Each share of common stock of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into one (1) share of the common stock, \$0.01 par value per share, of the Surviving Company. Each stock certificate of Merger Sub evidencing ownership of any such shares shall continue to evidence ownership of such shares of common stock of the Surviving Company.
- (d) The directors and officers of the Company immediately prior to the Effective Time, shall be the directors and officers of the Surviving Company after the Effective Time. Such directors and officers shall hold their positions until the election and qualification of their respective successors or until their tenures are otherwise terminated in accordance with the Bylaws of the Surviving Company.
- (e) At the Effective Time, by virtue of the Merger and without any further action on the part of Parent, Merger Sub, the Company or any Company Stockholder, each share of Company Stock owned by Merger Sub, Parent, the Company or any direct or indirect wholly-owned subsidiary of Parent immediately prior to the Effective Time shall be canceled and extinguished without any conversion thereof and no consideration shall be delivered in exchange therefor.
- (f) At the Effective Time, by virtue of the Merger and without any further action on the part of Parent, the Company or any Company Stockholder, each share of Company

Stock outstanding immediately prior to the Effective Time (and after the prior cancellation of the Redemption Shares and the shares of Company Stock canceled in accordance with Section 2.01(e) above) shall be canceled and, in exchange for the cancellation of such share, the rights attaching to such share shall be converted into the right to receive 17.1429 shares of Parent Stock.

2.02. Closing. The Closing shall take place at the offices of Parent Counsel in Boston, Massachusetts as soon as possible after satisfaction of the conditions set forth in Article VI, or at such other time or place as Parent and the Company may agree. Simultaneously with the Closing, the Articles of Merger shall be filed in the office of the ~~Secretary of State~~^{Secretary of State*} of the State of Wisconsin. The Merger shall become effective immediately upon the ~~filing~~^{receipt} of the Articles of Merger with the ~~Secretary of State~~^{Secretary of State*} of the State of Wisconsin (the date of such filing is referred to as the "Effective Time").

OK to
Ben
(See to Mr.
Kobriger)

*Department of Financial Institutions

2.03. Closing of the Company's Transfer Books. At the Effective Time, the Company Stockholders shall cease to have any rights as stockholders of the Company, and the stock transfer books of the Company shall be closed with respect to all shares of Company Stock. No further transfer of any shares of Company Stock shall be made on such stock transfer books after the Effective Time. If, after the Effective Time, a certificate representing shares of Company Stock is presented to the Surviving Company or Parent, such certificate shall be canceled and shall be exchanged as provided in Section 2.04.

2.04. Exchange of Certificates. At or prior to the Effective Time, Parent shall reserve for exchange in accordance with this Section 2.04 the aggregate number of shares of Parent Stock issuable pursuant to Section 2.01(f) in exchange for outstanding shares of Company Stock. At the Closing, each Company Stockholder who is not a Redemption Stockholder or who does not perfect his or her dissenters' rights in accordance with Wisconsin Business Corporation Law and is otherwise entitled to receive shares of Parent Stock (a "Merger Stockholder") shall surrender to Parent Counsel all certificates representing shares of Company Stock (properly endorsed for transfer). At or as soon as practicable after the Effective Time, Parent Counsel shall deliver to each Merger Stockholder, who has surrendered certificates representing shares of Company Stock (properly endorsed for transfer) in accordance with the immediately preceding sentence, a certificate representing the number of whole shares of Parent Stock that such Merger Stockholder has the right to receive pursuant to the provisions of Section 2.01. If any certificate representing Company Stock shall have been lost, stolen or destroyed, Parent may, in its discretion and as a condition precedent to the issuance of any certificate representing Parent Stock, require the owner of such lost, stolen or destroyed certificate to provide an appropriate affidavit and indemnity agreement (or bond in such sum as Parent may direct) against any claim that may be made against Parent or the Surviving Company with respect to such certificate.

2.05. Certificates for Parent Stock. Each certificate for Parent Stock issued to the Merger Stockholders as part of the Merger shall bear the following legend:

"The securities represented hereby have not been registered under the Securities Act of 1933, as amended, and may not be sold, transferred or otherwise disposed of without registration thereunder unless an exemption from such registration is available."

2.06. Transfer Taxes. The Merger Stockholders shall pay, or reimburse Parent for, any transfer or documentary taxes assessed upon or with respect to the transactions contemplated by the Agreement and any recording or filing fees with respect thereto.

2.07. No Fractional Shares. No certificates or scrip for fractional shares of Parent stock will be issued, no Parent Stock shall be paid in respect of any fractional share interest, and no such fractional share interests shall entitle the owner thereof to vote or to any rights of or as a shareholder of Parent. In lieu of such fractional shares, any holder of shares of Company Stock who would otherwise be entitled to a fraction of a share of Parent Stock (after aggregating all fractional shares of Parent Stock to be received by such holder) will be paid by Parent the cash value of such fraction, which shall be equal to the fraction multiplied by the closing price of one share of Parent Stock for the trading day immediately prior to the Effective Time, as reported on the Nasdaq National Market. The parties acknowledge that payment of the cash value of such fractional shares was not separately bargained for consideration, but merely represents a mechanical rounding off for purposes of simplifying the corporate and accounting complexities that would otherwise be caused by the issuance of fractional shares.

2.08. Dissenters' Rights.

- (a) Notwithstanding anything to the contrary contained in the Agreement, any shares of Company Stock for which, as of the date of the Stockholder Meeting, the holder thereof has exercised his or her dissenters' rights in accordance with Subchapter XIII of the Wisconsin Business Corporation Law ("**Dissenting Shares**") shall not be converted into or represent the right to receive Parent Stock in accordance with Section 2.01(f), and the holder or holders of such shares shall be entitled only to such rights as may be granted to such holder or holders in Subchapter XIII of the Wisconsin Business Corporation Law; *provided, however*, that if the status of any such shares as Dissenting Shares shall not be perfected in accordance with Subchapter XIII of the Wisconsin Business Corporation Law, or if any such shares shall lose their status as Dissenting Shares, then, as of the later of the Effective Time, the time of the failure to perfect such status, or the loss of such status, such shares shall automatically be converted into and shall represent only the right to receive (upon the surrender of the certificate or certificates representing such shares) Parent Stock in accordance with Section 2.01(f).
- (b) The Company shall give Parent (i) prompt notice of any written demand received by the Company at or prior to the Stockholder Meeting to require the Company to purchase Dissenting Shares pursuant to Subchapter XIII of the Wisconsin Business Corporation Law and of any other demand, notice or instrument delivered to the Company prior to the Effective Time pursuant to the Wisconsin Business Corporation Law, and (ii) the opportunity to participate in all negotiations and proceedings with respect to any such demand, notice or instrument. The Company shall not make any payment or settlement offer prior to the Effective Time with respect to any such demand unless Parent shall have consented in writing to such payment or settlement offer.

2.09. Withholding Taxes. Parent, Merger Sub and the Company shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to the Agreement to any Company Stockholder such amounts as Parent, Merger Sub and the Company determine they are required to deduct and withhold with respect to the making of such payment under the Code or any provision of state, local, or foreign tax law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to such Company Stockholder in respect of which such deduction and withholding was made. To the extent that the amount so required to be deducted or withheld from any payment exceeds the cash portion of the consideration otherwise payable to such Company Stockholder, Parent, Merger Sub and the Company are hereby authorized to sell or otherwise dispose of at fair market value such portion of the Parent Stock to which such Company Stockholder would otherwise be entitled pursuant to the Agreement as is necessary to provide sufficient funds to Parent, Merger Sub or the Company, as the case may be, in order to enable it to comply with such deduction or withholding requirement.

2.10. Further Action. If, at any time after the Effective Time, any further action is determined by Parent to be necessary or desirable to carry out the purposes of the Agreement or to vest the Surviving Company or Parent with full right, title and possession of and to all rights and property of Merger Sub and the Company, the officers and directors of the Surviving Company and Parent shall be fully authorized (in the name of Merger Sub, in the name of the Company and otherwise) to take such action.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF COMPANY

3.01. Organization and Standing. The Company is a corporation duly incorporated, validly existing and has not been dissolved under the laws of the State of Wisconsin, and has the full corporate power and authority to own, operate and lease its properties, to carry on its business as currently conducted, to execute and deliver the Agreement and to carry out the transactions contemplated hereby.

3.02. Capitalization; Stockholders of Record.

- (a) The authorized capital stock of the Company consists of 100,000 shares of Company Stock, 61,599 shares of which are issued and outstanding and 38,377 shares of which are held as treasury shares. All of such outstanding shares have been validly issued and are fully paid and nonassessable.
- (b) As of the date hereof, the Company has 45 stockholders of record. Following the completion of the Stockholder Redemption, the Company will have 34 stockholders of record.
- (c) No shares of capital stock of the Company have been reserved for any purpose. There are no outstanding securities convertible into or exchangeable for the capital stock of the Company and no outstanding options, rights (preemptive or otherwise),

or warrants to purchase or to subscribe for any shares of such stock or other securities of the Company. Except for 50 separate Shareholder Agreements, there are no outstanding agreements affecting or relating to the voting, issuance, purchase, redemption, repurchase, transfer or registration for sale under the Securities Act of the Company Stock, or any other securities of the Company, except as contemplated hereunder.

3.03. Restrictions and Consents. Except as set forth in the Agreement, there are no agreements, laws or other restrictions of any kind to which the Company (or any asset thereof) is party or subject that would prevent or restrict the execution, delivery or performance of the Agreement or result in any penalty, forfeiture, agreement termination, or restriction on business operations of Parent, the Surviving Company or the Company as a result of the execution, delivery or performance of the Agreement.

3.04. Authorization. The execution, delivery and performance by the Company of the Agreement and all other documents contemplated hereby, the fulfillment of and compliance with the respective terms and provisions hereof and thereof, and the consummation by the Company of the transactions contemplated hereby and thereby, have been duly authorized by all necessary corporate action on the part of the Company, subject only to the approval of the Company Stockholders, and do not and will not: (a) conflict with, or violate any provision of, any law applicable to the Company or any of its assets, or any provision of the Articles of Incorporation or Bylaws of the Company; (b) conflict with, or result in any breach of, or constitute a default under any agreement to which the Company is a party or by which it or any of its assets may be bound; or (c) result in or require the creation or imposition of or result in the acceleration of any indebtedness or material encumbrance, on or with respect to, the Company or any of the assets now owned or hereafter acquired by the Company.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub have represented and warranted to Company that:

4.01. Organization and Existence. Parent is a corporation duly organized, validly existing and has not been dissolved under the laws of the Commonwealth of Massachusetts. Merger Sub is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Wisconsin. Each of Parent and Merger Sub has the full corporate power and authority to execute and deliver the Agreement and to carry out the transactions contemplated hereby.

4.02. Authorization. The execution, delivery and performance of the Agreement by Parent and Merger Sub and all other documents contemplated hereby and the consummation by Parent and Merger Sub of the transactions contemplated hereby and thereby, including the issuance and delivery of the Parent Stock by Parent, are within the corporate powers of Parent and Merger Sub and have been duly authorized by all necessary corporate action on the part of Parent and Merger Sub.

4.03. Parent Stock. As of the Closing Date, the Parent Stock will be duly authorized and, when issued in accordance with the Agreement, will be validly issued and fully paid shares of Parent Stock.

ARTICLE V

COVENANTS

5.01. Information Statement. The Company shall cooperate with Parent in the preparation of a proxy solicitation/information statement (the "**Information Statement**") and shall promptly provide to Parent and its counsel all information concerning the Company as may be requested by Parent or its counsel for inclusion in the Information Statement. The Company shall mail the Information Statement to each of the Company Stockholders promptly upon its completion.

5.02. Stockholder Redemption. Prior to the Effective Time, the Company shall use its best efforts to redeem all of the Company Stock held by the Company Stockholders who hold of record ten (10) or fewer shares of Company Stock (the "**Redemption Stockholders**"), at a redemption price per share equal to the Share Price and pursuant to a letter agreement between the Company and each Redemption Stockholder (the "**Stockholder Redemption**"), and all shares of Company Stock so redeemed shall be canceled and the names of the Redemption Stockholders whose Company Stock is redeemed (the "**Redemption Shares**") shall be removed from the Company's stockholder records and no further transfer of any Redemption Shares shall be made on the stock transfer books of the Company after such redemption.

5.03. Stockholder Meeting. The Company shall convene the Stockholder Meeting as soon as practicable, and in any event no later than July 30, 2001, and shall distribute copies of the Agreement to the Company Stockholders.

5.04. Best Efforts. Subject to the terms and conditions of the Agreement, each party will use its best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws and regulations to consummate the transactions contemplated by the Agreement. Company, Parent and Merger Sub each agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by the Agreement.

ARTICLE VI

CONDITIONS TO CLOSING

6.01. Conditions to the Obligations of Each Party. The obligations of Parent, Merger Sub and the Company to consummate the Closing are subject to the satisfaction or waiver of the following conditions:

- (a) no proceeding challenging the Agreement or the transactions contemplated hereby or seeking to prohibit, alter, prevent or materially delay the Closing shall have been instituted by any Person before any court, arbitrator or governmental body, agency or official and be pending; and
- (b) all actions by or in respect of or filings with any governmental body, agency, official or authority required to permit the consummation of the Closing shall have been obtained.

6.02. Conditions to Obligations of Parent and Merger Sub. The obligation of Parent and Merger Sub to consummate the Closing is subject to the satisfaction or waiver of the following further conditions:

- (a) the Company shall have performed in all material respects all of its obligations hereunder required to be performed on or prior to the Closing Date;
- (b) the representations and warranties of Company contained in the Agreement at the time of its execution and delivery and in any certificate or other writing delivered by Company pursuant hereto, shall be true at and as of the Closing Date, as if made at and as of such date;
- (c) no court, arbitrator or governmental body, agency or official shall have issued any order, and there shall not be any statute, rule or regulation, restraining the effective operation by Parent of the business of the Company after the Closing Date, and no proceeding challenging the Agreement or the transactions contemplated hereby or seeking to prohibit, alter, prevent or materially delay the Closing shall have been instituted by any Person before any court, arbitrator or governmental body, agency or official and be pending;
- (d) the Board of Directors of the Company shall have approved the Stockholder Redemption, and the Company shall have completed the Stockholder Redemption on or prior to the Closing Date;
- (e) the Merger shall have been approved by each and every Company Stockholder;
- (f) certain employees of the Company shall have executed and delivered to Parent an Employment Agreement;
- (g) certain employees of the Company shall have executed and delivered to Parent a Noncompetition Agreement;
- (h) certain employees of the Company shall have executed and delivered to Parent a Stock Restriction Agreement;
- (i) Parent shall have received an opinion of Company Counsel, dated the Closing Date;

- (j) the Company shall have received all required consents and waivers; and
- (k) certain agreements and other restrictions described in the Agreement shall have been validly terminated or waived to the reasonable satisfaction of Parent and Parent Counsel.

6.03. Conditions to Obligations of Company. The obligation of Company to consummate the Closing is subject to the satisfaction of the following further conditions:

- (a) Parent and Merger Sub shall have performed in all material respects all of their obligations hereunder required to be performed by them at or prior to the Closing Date;
- (b) the representations and warranties of Parent and Merger Sub contained in the Agreement at the time of its execution and delivery and in any certificate or other writing delivered by Parent or Merger Sub pursuant hereto shall be true at and as of the Closing Date, as if made at and as of such date; and
- (c) no proceeding challenging the Agreement or the transactions contemplated hereby or seeking to prohibit, alter, prevent or materially delay the Closing shall have been instituted by any Person before any court, arbitrator or governmental body, agency or official and be pending.

ARTICLE VII

TERMINATION

7.01. Termination of Agreement. The parties may terminate the Agreement prior to the Effective Time as provided below:

- (a) the parties may terminate the Agreement by mutual written consent;
- (b) any party may terminate the Agreement by giving written notice to the other parties upon the entry of any permanent injunction or other order of a court or other competent authority preventing the consummation of the Merger that has become final and nonappealable; and
- (c) Parent may terminate the Agreement by giving written notice to Company if the Closing shall not have occurred on or before August 31, 2001.

7.02. Effect of Termination. If any party terminates the Agreement pursuant to Section 7.01, all obligations of the parties hereunder shall terminate without any liability of any party to any other party (except for any liability of any party for breaches of the Agreement).

7.03. Extension; Waiver. At any time prior to the Effective Time, any party may, to the extent legally allowed (i) extend the time for the performance of any of the obligations or other acts of the other parties; (ii) waive any inaccuracies in the representations and warranties made to such party contained herein or in any document delivered pursuant hereto; and (iii) waive compliance with any of the agreements or conditions for the benefit of such party contained herein. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

ARTICLE VIII

MISCELLANEOUS

8.01. Notices. Any notice, request, instruction or other document to be given hereunder by any party hereto to any other party shall be in writing and shall be sufficiently given if delivered in person, sent by telex or telecopier, sent by reputable express overnight courier service or sent by registered or certified mail, postage prepaid, as follows:

if to Parent, Merger Sub or the Surviving Company, to:

Analogic Corporation
8 Centennial Drive
Centennial Industrial Park
Peabody, Massachusetts 01960
Facsimile: (978) 977-6802
Attention: General Counsel

with a copy to:

Testa, Hurwitz & Thibeault, LLP
125 High Street
Boston, Massachusetts 02110
Facsimile: (617) 790-0040
Attention: Steven C. Browne

if to Company, to:

Camtronics, Ltd.
900 Walnut Ridge Drive
P.O. Box 950
Hartland, WI 53029
Facsimile: (262) 367-0717
Attention: President

with a copy to:

Cramer, Multhauf & Hammes, LLP
1601 E. Racine Avenue
Suite 200
P.O. Box 558
Waukesha, WI 53187-0558
Facsimile: (262) 542-4270
Attention: Richard R. Kobriger

or at such other address for a party as shall be specified by like notice. Any notice which is delivered personally in the manner provided herein shall be deemed to have been duly given to the party to whom it is directed upon actual receipt by such party (or its agent for notices hereunder). Any notice which is addressed and mailed in the manner herein provided shall be conclusively presumed to have been duly given to the party to which it is addressed at the close of business, local time of the recipient, on the fourth day after the day it is so placed in the mail. Any notice which is telexed or telecopied in the manner provided herein shall be conclusively presumed to have been duly given to the party to whom it is directed upon confirmation of such telex or telecopy. Any notice which is sent by reputable express overnight courier service in the manner provided herein shall be conclusively presumed to have been duly given to the party to which it is addressed at the close of business on the next day after the day it is deposited with such courier service.

8.02. Amendments; Waivers. No amendment, modification or alteration of the terms or provisions of the Agreement shall be binding unless the same shall be in writing and duly executed by the parties hereto, except that any of the terms or provisions of the Agreement may be waived in writing at any time by the party which is entitled to the benefits of such waived terms or provisions. No waiver of any of the provisions of the Agreement shall be deemed to or shall constitute a waiver of any other provision hereof (whether or not similar). No delay on the part of either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

8.03. Expenses. All fees and expenses incurred by the Company or the Company Stockholders in connection with the Merger shall be paid by the Company and the Company Stockholders, respectively. All fees and expenses of Parent and Merger Sub incurred in connection with the Merger shall be paid by Parent.

8.04. Successors and Assigns. The provisions of the Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

8.05. Governing Law. The Agreement shall be construed in accordance with and governed by the law of the State of Wisconsin, without regard to the conflicts of law rules of such state.

8.06. Counterparts; Effectiveness. The Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. The Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto.

8.07. Entire Agreement. The Agreement and the Schedules and Exhibits thereto constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements, understandings and negotiations, both written and oral, between the parties with respect to the subject matter of the Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any party thereto. Neither the Agreement nor any Schedule or Exhibit thereto, nor any provision hereof or thereof is intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

8.08. Captions. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

8.09. Severability. If any provision of the Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other provisions of the Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transaction contemplated hereby is not affected in any manner adverse to any party. Upon such determination that any provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify the Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled.

8.10. Enforcement. The parties hereto agree that the remedy at law for any breach of the Agreement is inadequate and that should any dispute arise concerning the Merger or any other matter hereunder, the Agreement shall be enforceable in a court of equity by an injunction or a decree of specific performance. Such remedies shall, however, be cumulative and nonexclusive, and shall be in addition to any other remedies which the parties hereto may have.

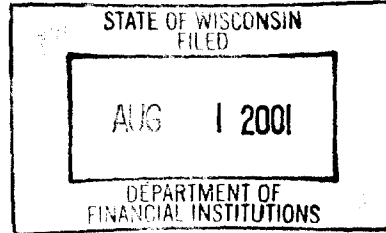
Articles of Merger

Merger: Camtronics Acquisition Corp. (Domestic)

Into: Camtronics, Ltd. (Domestic) (Survivor)

Changes Name of Survivor

Note
Merger
Effective
7/31/2001



\$100.00 plus \$25 Exp. Fee

Atty. Richard R. Koberger
c/o Cramer, Multhaupt & Hammes, LLP
1601 East Kacine Ave., Ste. 200
P.O. Box 558
Waukesha, WI 53189-0558

