

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
IPSO USA, Inc.		12/06/2001	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Jensen USA, Inc.		
Street Address:	4211 Pleasant Road		
City:	Fort Mill		
State/Country:	SOUTH CAROLINA		
Postal Code:	29708-9328		
Entity Type:	CORPORATION: NORTH CAROLINA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2571562	SMARTSPIN	
Registration Number:	2631753	SMARTSPIN	
CORRESPONDENCE DATA			
Fax Number:	(202)295-1130		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	rebecca.mcdougall@kattenlaw.com		
Correspondent Name:	Katten Muchin Rosenman LLP		
Address Line 1:	1025 Thomas Jefferson St., NW		
Address Line 2:	East Lobby, Suite 700		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20007-5201		
ATTORNEY DOCKET NUMBER:	101058.00001		
NAME OF SUBMITTER:	Rebecca E. McDougall		
Signature:	/Rebecca E. McDougall/		
Date:	06/28/2006		

CH \$65.00 2571562

Total Attachments: 17

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Secretary of State

Elaine F. Marshall

IN WITNESS WHEREOF, I have hereunto
set my hand and affixed my official seal at the
City of Raleigh, this 20th day of December, 2001

the original of which was filed in this office on the 20th day of December, 2001.

JENSEN USA, INC.

INTO

IPSO USA, INC.

OF

ARTICLES OF MERGER

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do
hereby certify the following and hereto attached to be a true copy of

To all whom these presents shall come, Greetings:

** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 2324

NORTH CAROLINA
Department of The Secretary of State



1. The constituent business corporations participating in the merger herein certified are:
 - (i) Jensen USA, Inc. (the "Surviving Corporation"), a corporation organized under the law of the State of North Carolina, and
 - (ii) IP SO USA, Inc. (the "Merged Corporation"), a corporation organized under the law of the State of Delaware.
2. The Agreement and Plan of Merger (the "Plan") was duly approved by the shareholders of each of the constituent corporations participating in the merger in accordance with the provisions of Section 55-11-05 of the North Carolina General Statutes and Sections 251 and 252 of the General Corporation Law of the State of Delaware, and was approved, adopted, certified, executed and acknowledged by each of the aforesaid constituent corporations in accordance with subsection (c) of Section 252 of the General Corporation Law of the State of Delaware. The Agreement and Plan of Merger is attached hereto as Exhibit A.
3. The merger is permitted by the law of the State of Delaware which is the state of incorporation of the Merged Corporation and by the law of the State of North Carolina which is the state of incorporation of the Surviving Corporation.
4. The Merged Corporation has complied with the applicable laws of the State of Delaware, and the Surviving Corporation has complied with the applicable laws of the State of North Carolina.
5. The name of the Surviving Corporation in the merger herein certified is Jensen USA, Inc., which will continue its existence as the Surviving Corporation under its present name upon the effective date of the merger, pursuant to the laws of the State of North Carolina, the jurisdiction of its organization.
6. The Articles of Incorporation of the of the Surviving Corporation as now in force and effect, shall continue unchanged to be the Articles of Incorporation of the Surviving Corporation until amended and changed pursuant to the provisions of the North Carolina Business Corporation Act.

Pursuant to Sections 55-11-05 and 55-11-07 of the General Statutes of North Carolina and Section 252 of the Delaware Code Annotated, it is hereby certified as follows:

IP SO USA, INC.
(Merged Corporation)
WITH AND INTO
JENSEN USA, INC.
(Surviving Corporation)

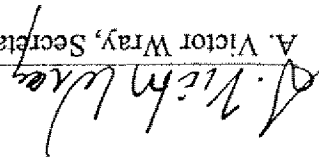
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CERTIFICATE AND ARTICLES OF MERGER
OF
North Carolina Secretary of State

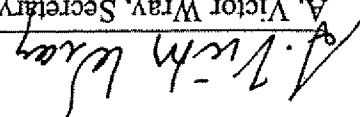
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Date Filed: 12/20/2001 5:45 PM
Effective: 1/1/2002
Elaine F. Marshall
North Carolina Secretary of State

** OFFICIAL RECORDS **
PAGE: 2325 BOOK: 2106

A. Victor Wray, Secretary



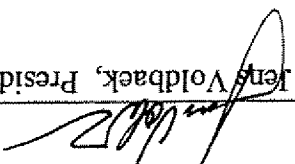
A. Victor Wray, Secretary



“Surviving Corporation”

Jens Voldbaek, President

By:

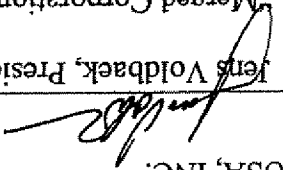


JENSEN USA, INC.

“Merged Corporation”

Jens Voldbaek, President

By:



IPSO USA, INC.

IN WITNESS WHEREOF, each of the undersigned constituent corporations has caused this Certificate and Articles of Merger to be executed on its behalf by its duly authorized officers as of the 6th day of December, 2001.

10. This Certificate and Articles of Merger, and the Agreement and Plan of Merger incorporated herein shall be effective at 5:00 o'clock p.m. on January 1, 2002, and the merger herein contemplated shall be deemed to be completed and consummated at that time.

(ii) that it irrevocably appoints the Secretary of the State of Delaware as its agent to accept service of process in any such suit or other proceedings. The Surviving Corporation specifies the following address as the address to which a copy of such process in any such proceeding shall be mailed by the Secretary of the State of Delaware: 4211 Pleasant Road, Fort Mill, South Carolina 29708-9328.

(i) that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of the Merged Corporation as well as for enforcement of any obligation of the Surviving Corporation arising from the merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the General Corporation Law of the State of Delaware, and

9. Pursuant to Section 252(d) of the General Corporation Law of the State of Delaware, the Surviving Corporation hereby agrees as follows:

8. A copy of the Agreement and Plan of Merger will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of each constituent corporation.

Jensen USA, Inc.
4211 Pleasant Road
Fort Mill, South Carolina 29708-9328

7. The executed Agreement and Plan of Merger between the aforesaid constituent corporations is on file at the office of the Surviving Corporation, the address of which is as follows:

My commission expires: November 1, 2009

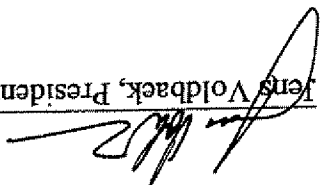
Notary Public

Muddy O'Lawson

This 10 day of December, 2001

Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President


Jens Voldbaek, being the President of IP SO USA, Inc., being duly sworn, deposes and says that he signed the foregoing Certificate and Articles of Merger of IP SO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of IP SO USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Certificate and Articles of Merger are true and correct.

York
COUNTY OF

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

My commission expires: November 1, 2009

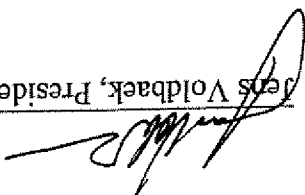
Notary Public

Muddy O'Lawson

This 10 day of December, 2001

Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President


Jens Voldbaek, being the President of Jensen USA, Inc., being duly sworn, deposes and says that he signed the foregoing Certificate and Articles of Merger of IP SO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of Jensen USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Certificate and Articles of Merger are true and correct.

York
COUNTY OF

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

2.2 Except as herein otherwise specifically set forth, the Surviving Corporation shall, to the extent consistent with its Articles of Incorporation, possess all the rights, privileges, immunities, and franchises of each of the Constituent Corporations; and all property, real, personal and mixed, and all debts due on whatever account, and all other choses in action, and all and every other interest of or belonging to or due to each of the Constituent Corporations so merged shall be taken and deemed to be transferred to and vested in the Surviving Corporation without further act or deed; and the title to any real property or any interest therein, vested in any Constituent Corporation shall not revert or be in any way impaired by reason of such merger.

2.1 IP SO USA, Inc., shall be merged with and into Jensen USA, Inc. and the Surviving Corporation shall continue to be governed by the laws of the State of North Carolina, and the separate corporate existence of the Merged Corporation shall thereby cease. The merger shall be effectuated pursuant to the provisions of the North Carolina Business Corporation Act and the Delaware General Corporation Law.

Purpose of and Terms and Conditions of the Merger

ARTICLE II

1.4 Jensen Holding, AG, organized and existing under the laws of Switzerland owns all of the outstanding stock of the Surviving Corporation.

1.3 WMC Holdings, Inc., organized and existing under the laws of the state of Delaware, owns all of the outstanding stock of IP SO USA, Inc.

1.2 Jensen USA, Inc. shall be the surviving corporation, and as such surviving corporation shall retain its name, Jensen USA, Inc. (such corporation being sometimes referred to herein as the "Surviving Corporation").

1.1 The corporations which will be merged pursuant to this Plan of Merger are IP SO USA, Inc. and Jensen USA, Inc. (such corporations sometimes being collectively referred to herein as the "Constituent Corporations").

Constituent Corporations

ARTICLE I

This Agreement and Plan of Merger (the "Plan of Merger"), made and entered by and between IP SO USA, Inc., a Delaware Corporation and Jensen USA, Inc., a North Carolina corporation (hereinafter referred to as "Jensen"), setting forth the agreement and plan of merger of IP SO USA, Inc. with and into Jensen, is as follows:

JENSEN USA, INC.
(Surviving Corporation)

WITH AND INTO

IP SO USA, INC.
(Merger Corporation)

**AGREEMENT AND PLAN OF MERGER
OF**

TRADEMARK

REEL: 003340 FRAME: 0376

** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 232B

EXHIBIT "A"

5.1 Upon the effectiveness of the merger, each share of the Surviving Corporation shall remain unchanged.

Manner and Basis of Converting Shares

ARTICLE 5

4.2 The persons who are the officers of the Surviving Corporation immediately prior to the effective date of the merger shall, after the merger, continue as the officers of the Surviving Corporation without change until their successors have been elected and qualified in accordance with the laws of the State of North Carolina, the Articles of Incorporation and the Bylaws of the Surviving Corporation.

4.1 The persons who are the directors of the Surviving Corporation immediately prior to the effective date of the merger shall, after the merger, continue as the directors of the Surviving Corporation without change until their successors have been elected and qualified in accordance with the laws of the State of North Carolina, the Articles of Incorporation and the Bylaws of the Surviving Corporation.

Directors and Officers

ARTICLE 4

3.2 Immediately upon the merger becoming effective as provided herein in Article 2, the Bylaws of the Surviving Corporation shall continue to be its Bylaws and no change in such Bylaws shall be effected by the merger.

3.1 Immediately upon the merger becoming effective as provided herein in Article 2, the Articles of Incorporation of the Surviving Corporation shall continue to be its Articles of Incorporation and no amendments shall be made to such Articles of Incorporation as the result of the merger.

Articles of Incorporation and Bylaws

ARTICLE 3

2.4 The merger provided for in this Plan of Merger shall become effective at 5:00 o'clock p.m. on January 1, 2002.

2.3 The Surviving Corporation shall henceforth be responsible and liable for all debts, liabilities, obligations and penalties of each of the Constituent Corporations, and all such debts, liabilities, obligations, duties and penalties shall henceforth attach to the Surviving Corporation and may be enforced against the Surviving Corporation to the same extent as if incurred or contracted by it. No liability or obligation due at the time the merger becomes effective, or then to become due, or any claim or demand for any cause then existing against either of the Constituent Corporations, or any shareholder, officer or director thereof shall be released or impaired by the merger, and all rights of creditors and all liens upon property of either of the Constituent Corporations shall be preserved unimpaired. Any claim existing or action or proceeding, civil or criminal pending by or against either of the Constituent Corporations may be prosecuted as if such merger had not taken place, or such Surviving Corporation may be substituted in its place, and any judgment rendered against either of the Constituent Corporations may be enforced against the Surviving Corporation.

7.2 That it irrevocably appoints the Secretary of the State of Delaware as its agent to accept service of process in any such suit or other proceedings. The Surviving Corporation specifies the following address as the address to which a copy of such process in any such proceeding shall be mailed by the Secretary of the State of Delaware: 4211 Pleasant Road, Fort Mill, South Carolina 29708-9328.

7.1 That it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of IPSCO USA, Inc. as well as for enforcement of any obligation of the Surviving Corporation arising from the merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the General Corporation Law of the State of Delaware, and

Pursuant to Section 252(d) of the General Corporation Law of the State of Delaware, the Surviving Corporation hereby agrees as follows:

Service of Process

ARTICLE 7

This Plan of Merger was duly approved by the majority of the shareholders of each of the Constituent Corporations participating in the merger in accordance with the provisions of Section 55-11-05 of the North Carolina General Statutes and Sections 251 and 252 of the General Corporation Law of the State of Delaware, and by signing this Plan of Merger, the secretary of each of the Constituent Corporations hereby certifies that the shareholders of each of the Constituent Corporations have approved this Plan of Merger.

Approval of Merger

ARTICLE 6

5.4 Each holder of a certificate representing shares to be converted or exchanged in the merger will surrender such certificate and after the effective date of the merger as provided herein, will be entitled to receive in exchange therefor a certificate representing the number of shares to which such holder is entitled under this Plan of Merger. Until so surrendered, each outstanding certificate that prior to the effective date of the merger represented share of IPSCO USA, Inc., will be deemed for all purposes to evidence ownership of the consideration to be issued for such share under this Plan of Merger.

5.3 No fractional shares of the Surviving Corporation will be issued. The sole shareholder of IPSCO USA, Inc. who would otherwise be entitled to receive a fractional share will receive cash for such fractional share at the rate of five dollars and eighty eight cents (\$ 5.88) per share.

5.2 Upon the effectiveness of the merger, each share of the \$0.10 par value common stock of IPSCO USA, Inc. then issued and outstanding and owned by WMC Holdings, Inc., the sole shareholder of IPSCO USA, Inc., shall by virtue of the merger and without any action on the part of the holder thereof, be converted into 429,713 shares of the \$1.00 par value common stock of the Surviving Corporation.

ARTICLE 8

Abandonment of Plan of Merger

After approval of this Plan by the shareholders of IP SO USA, Inc., and of the Surviving Corporation, and at any time prior to the effective date of the merger, the Board of Directors of the Surviving Corporation may, in their discretion, abandon the merger.

IN WITNESS WHEREOF, each of the undersigned Constituent Corporations has caused this Plan of Merger to be executed on its behalf by its duly authorized officers as of the 6th day of December, 2001.

A. Victor Wray
A. Victor Wray, Secretary

A. Victor Wray
A. Victor Wray, Secretary

IP SO USA, INC.
By: Jens Voldbaek
Jens Voldbaek, President
"Merged Corporation"

JENSEN USA, INC.
By: Jens Voldbaek
Jens Voldbaek, President
"Surviving Corporation"

Notary Public

Wendy D. Lawson

This 10 day of December, 2001

Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President

Jens Voldbaek, being the President of IPSO USA, Inc., being duly sworn, deposes and says that he signed the foregoing Agreement and Plan of Merger of IPSO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of IPSO USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Agreement and Plan of Merger are true and correct.

COUNTY OF York

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

My commission expires: November 1, 2009

Notary Public

Wendy D. Lawson

This 10 day of December, 2001

Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President

Jens Voldbaek, being the President of Jensen USA, Inc., being duly sworn, deposes and says that he signed the foregoing Agreement and Plan of Merger of IPSO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of Jensen USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Agreement and Plan of Merger are true and correct.

COUNTY OF York

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

** OFFICIAL RECORDS **
PAGE: 2332 BOOK: 2106

** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 2393

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:30 PM 12/19/2001
010656848 - 2382497

CERTIFICATE OF MERGER
OF
IPSO USA, INC.
(Merged Corporation)
WITH AND INTO
JENSEN USA, INC.
(Surviving Corporation)

Pursuant to Sections 55-11-05 and 55-11-07 of the General Statutes of North Carolina and Section 252 of the Delaware Code Annotated, it is hereby certified as follows:

1. The constituent business corporations participating in the merger herein certified are:

- (i) Jensen USA, Inc. (the "Surviving Corporation"), a corporation organized under the law of the State of North Carolina, and
- (ii) IPSO USA, Inc. (the "Merged Corporation"), a corporation organized under the law of the State of Delaware.

2. The Agreement and Plan of Merger (the "Plan") was duly approved by the shareholders of each of the constituent corporations participating in the merger in accordance with the provisions of Section 55-11-05 of the North Carolina General Statutes and Sections 251 and 252 of the General Corporation Law of the State of Delaware, and was approved, adopted, certified, executed and acknowledged by each of the aforesaid constituent corporations in accordance with subsection (c) of Section 252 of the General Corporation Law of the State of Delaware. The Agreement and Plan of Merger is attached hereto as Exhibit A.

3. The merger is permitted by the law of the State of Delaware which is the state of incorporation of the Merged Corporation and by the law of the State of North Carolina which is the state of incorporation of the Surviving Corporation.

4. The Merged Corporation has complied with the applicable laws of the State of Delaware, and the Surviving Corporation has complied with the applicable laws of the State of North Carolina.

5. The name of the Surviving Corporation in the merger herein certified is Jensen USA, Inc., which will continue its existence as the Surviving Corporation under its present name upon the effective date of the merger, pursuant to the laws of the State of North Carolina, the jurisdiction of its organization.

6. The Articles of Incorporation of the of the Surviving Corporation as now in force and effect, shall continue unchanged to be the Articles of Incorporation of the Surviving Corporation until amended and changed pursuant to the provisions of the North Carolina Business Corporation Act.

** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 2334

7. The executed Agreement and Plan of Merger between the aforesaid constituent corporations is on file at the office of the Surviving Corporation, the address of which is as follows:

Jensen USA, Inc.
4211 Pleasant Road
Fort Mill, South Carolina 29708-9328

8. A copy of the Agreement and Plan of Merger will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of each constituent corporation.

9. Pursuant to Section 252(d) of the General Corporation Law of the State of Delaware, the Surviving Corporation hereby agrees as follows:

(1) that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of the Merged Corporation as well as for enforcement of any obligation of the Surviving Corporation arising from the merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the General Corporation Law of the State of Delaware, and

(ii) that it irrevocably appoints the Secretary of the State of Delaware as its agent to accept service of process in any such suit or other proceedings. The Surviving Corporation specifies the following address as the address to which a copy of such process in any such proceeding shall be mailed by the Secretary of the State of Delaware: 4211 Pleasant Road, Fort Mill, South Carolina 29708-9328.

10. This Certificate of Merger, and the Agreement and Plan of Merger incorporated herein shall be effective at 5:00 o'clock p.m. on January 1, 2002, and the merger herein contemplated shall be deemed to be completed and consummated at that time.

IN WITNESS WHEREOF, each of the undersigned constituent corporations has caused this Certificate of Merger to be executed on its behalf by its duly authorized officers as of the 6th day of December, 2001.

JF SO USA, INC.

By: [Signature]
Jens Voldback, President

Merged Corporation"

JENSEN USA, INC.

By: [Signature]
Jens Voldback, President

"Surviving Corporation"

A. Victor Wray, Secretary
[Signature]

A. Victor Wray, Secretary
[Signature]

My commission expires: November 1, 2009

Notary Public

Murphy J. Lawson

This 6 day of December, 2001

Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President

Jens Voldbaek, being the President of IPSO USA, Inc., being duly sworn, deposes and says that he signed the foregoing Certificate of Merger of IPSO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of IPSO USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Certificate of Merger are true and correct.

ACKNOWLEDGMENT

STATE OF SOUTH CAROLINA

COUNTY OF York

My commission expires: November 1, 2009

Notary Public

Murphy J. Lawson

This 6 day of December, 2001

Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President

Jens Voldbaek, being the President of Jensen USA, Inc., being duly sworn, deposes and says that he signed the foregoing Certificate of Merger of IPSO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of Jensen USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Certificate of Merger are true and correct.

ACKNOWLEDGMENT

STATE OF SOUTH CAROLINA

COUNTY OF York

** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 2335

2.2 Except as herein otherwise specifically set forth, the Surviving Corporation shall, to the extent consistent with its Articles of Incorporation, possess all the rights, privileges, immunities, and franchises of each of the Constituent Corporations; and all property, real, personal and mixed, and all debts due on whatever account, and all other choses in action, and all and every other interest of or belonging to or due to each of the Constituent Corporations so merged shall be taken and deemed to be transferred to and vested in the Surviving Corporation without further act or deed, and the title to any real property or any interest therein, vested in any Constituent Corporation shall not revert or be in any way impaired by reason of such merger.

2.1 IP SO USA, Inc., shall be merged with and into Jensen USA, Inc. and the Surviving Corporation shall continue to be governed by the laws of the State of North Carolina, and the separate corporate existence of the Merged Corporation shall thereby cease. The merger shall be effectuated pursuant to the provisions of the North Carolina Business Corporation Act and the Delaware General Corporation Law.

Purpose of and Terms and Conditions of the Merger

ARTICLE II

1.4 Jensen Holding, AG, organized and existing under the laws of Switzerland and owns all of the outstanding stock of the Surviving Corporation.

1.3 WMC Holdings, Inc., organized and existing under the laws of the state of Delaware, owns all of the outstanding stock of IP SO USA, Inc.

1.2 Jensen USA, Inc. shall be the surviving corporation, and as such surviving corporation shall retain its name, Jensen USA, Inc. (such corporation being sometimes referred to herein as the "Surviving Corporation").

1.1 The corporations which will be merged pursuant to this Plan of Merger are IP SO USA, Inc. and Jensen USA, Inc. (such corporations sometimes being collectively referred to herein as the "Constituent Corporations").

Constituent Corporations

ARTICLE I

This Agreement and Plan of Merger (the "Plan of Merger"), made and entered by and between IP SO USA, Inc., a Delaware Corporation and Jensen USA, Inc., a North Carolina corporation (hereinafter referred to as "Jensen"), setting forth the agreement and plan of merger of IP SO USA, Inc. with and into Jensen, is as follows:

(Surviving Corporation)

JENSEN USA, INC.

WITH AND INTO

(Merger Corporation)

IP SO USA, INC.

OF AGREEMENT AND PLAN OF MERGER

EXHIBIT "A"

** OFFICIAL RECORDS **
 PAGE: 2336
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** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 2397

2.3 The Surviving Corporation shall henceforth be responsible and liable for all debts, liabilities, obligations and penalties of each of the Constituent Corporations, and all such debts, liabilities, obligations, duties and penalties shall henceforth attach to the Surviving Corporation and may be enforced against the Surviving Corporation to the same extent as if incurred or contracted by it. No liability or obligation due at the time the merger becomes effective, or then to become due, or any claim or demand for any cause then existing against either of the Constituent Corporations, or any shareholder, officer or director thereof shall be released or impaired by the merger, and all rights of creditors and all liens upon property of either of the Constituent Corporations shall be preserved unimpaired. Any claim existing or action or proceeding, civil or criminal pending by or against either of the Constituent Corporations may be prosecuted as if such merger had not taken place, or such Surviving Corporation may be substituted in its place, and any judgment rendered against either of the Constituent Corporations may be enforced against the Surviving Corporation.

2.4 The merger provided for in this Plan of Merger shall become effective at 5:00 o'clock p.m. on January 1, 2002.

ARTICLE 3

Articles of Incorporation and Bylaws

3.1 Immediately upon the merger becoming effective as provided herein in Article 2, the Articles of Incorporation of the Surviving Corporation shall continue to be its Articles of Incorporation and no amendments shall be made to such Articles of Incorporation as the result of the merger.

3.2 Immediately upon the merger becoming effective as provided herein in Article 2, the Bylaws of the Surviving Corporation shall continue to be its Bylaws and no change in such Bylaws shall be effected by the merger.

ARTICLE 4

Directors and Officers

4.1 The persons who are the directors of the Surviving Corporation immediately prior to the effective date of the merger shall, after the merger, continue as the directors of the Surviving Corporation without change until their successors have been elected and qualified in accordance with the laws of the State of North Carolina, the Articles of Incorporation and the Bylaws of the Surviving Corporation.

4.2 The persons who are the officers of the Surviving Corporation immediately prior to the effective date of the merger shall, after the merger, continue as the officers of the Surviving Corporation without change until their successors have been elected and qualified in accordance with the laws of the State of North Carolina, the Articles of Incorporation and the Bylaws of the Surviving Corporation.

ARTICLE 5

Manner and Basis of Converting Shares

5.1 Upon the effectiveness of the merger, each share of the Surviving Corporation shall remain unchanged

** OFFICIAL RECORDS **
BOOK: 2106 PAGE: 2338

5.2 Upon the effectiveness of the merger, each share of the \$0.10 par value common stock of IPSCO USA, Inc. then issued and outstanding and owned by WMC Holdings, Inc., the sole shareholder of IPSCO USA, Inc., shall by virtue of the merger and without any action on the part of the holder thereof, be converted into 429,713 shares of the \$1.00 par value common stock of the Surviving Corporation.

5.3 No fractional shares of the Surviving Corporation will be issued. The sole shareholder of IPSCO USA, Inc. who would otherwise be entitled to receive a fractional share will receive cash for such fractional share at the rate of five dollars and eighty eight cents (\$ 5.88) per share.

5.4 Each holder of a certificate representing shares to be converted or exchanged in the merger will surrender such certificate and after the effective date of the merger as provided herein, will be entitled to receive in exchange therefor a certificate representing the number of shares to which such holder is entitled under this Plan of Merger. Until so surrendered, each outstanding certificate that prior to the effective date of the merger represented share of IPSCO USA, Inc., will be deemed for all purposes to evidence ownership of the consideration to be issued for such share under this Plan of Merger.

ARTICLE 6

Approval of Merger

This Plan of Merger was duly approved by the majority of the shareholders of each of the Constituent Corporations participating in the merger in accordance with the provisions of Section 55-11-05 of the North Carolina General Statutes and Sections 251 and 252 of the General Corporation Law of the State of Delaware, and by signing this Plan of Merger, the secretary of each of the Constituent Corporations hereby certifies that the shareholders of each of the Constituent Corporations have approved this Plan of Merger.

ARTICLE 7

Service of Process

Pursuant to Section 252(d) of the General Corporation Law of the State of Delaware, the Surviving Corporation hereby agrees as follows:

7.1 That it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of IPSCO USA, Inc. as well as for enforcement of any obligation of the Surviving Corporation arising from the merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the General Corporation Law of the State of Delaware, and

7.2 That it irrevocably appoints the Secretary of the State of Delaware as its agent to accept service of process in any such suit or other proceedings. The Surviving Corporation specifies the following address as the address to which a copy of such process in any such proceeding shall be mailed by the Secretary of the State of Delaware: 4211 Pleasant Road, Fort Mill, South Carolina 29708-9328.

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ARTICLE 8

Abandonment of Plan of Merger

After approval of this Plan by the shareholders of IPSO USA, Inc., and of the Surviving Corporation, and at any time prior to the effective date of the merger, the Board of Directors of the Surviving Corporation may, in their discretion, abandon the merger.

IN WITNESS WHEREOF, each of the undersigned Constituent Corporations has caused this Plan of Merger to be executed on its behalf by its duly authorized officers as of the 6th day of December, 2001.

IPSO USA, INC.
By: [Signature]
Jens Voldbaek, President
"Merged Corporation"

A. Victor Wray, Secretary
[Signature]

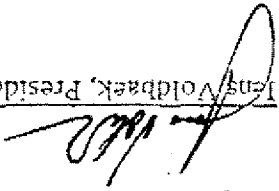
JENSEN USA, INC.
By: [Signature]
Jens Voldbaek, President
"Surviving Corporation"

A. Victor Wray, Secretary
[Signature]

RCD 01M 22 2002 08:30am
HAROLD BAZZEL, CLERK

Notary Public
Wendy St. Louis
This 10 day of December, 2001
Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President


Jens Voldbaek, being the President of IP SO USA, Inc., being duly sworn, deposes and says that he signed the foregoing Agreement and Plan of Merger of IP SO USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of IP SO USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Agreement and Plan of Merger are true and correct.

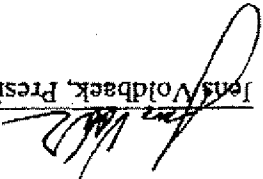
COUNTY OF York
STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

My commission expires: November 1, 2009

Notary Public
Wendy St. Louis
This 10 day of December, 2001
Sworn to and subscribed before me

[Notarial Seal]

Jens Voldbaek, President


Jens Voldbaek, being the President of Jensen USA, Inc., being duly sworn, deposes and says that he signed the foregoing Agreement and Plan of Merger of Jensen USA, Inc. with and into Jensen USA, Inc. in his capacity indicated, and on behalf of Jensen USA, Inc., that he is authorized so sign and that the facts stated in the foregoing Agreement and Plan of Merger are true and correct.

COUNTY OF York
STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

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