

F18401
Holme Roberts & Owen LLP

September 26, 1997

Via Hand Delivery

Susan Payne
State of Florida
Secretary of State
Tallahassee, Florida

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FILED OF STATES
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
91 SEP 30 AM 8:10

Re: Merger of CTI Acquisition into Circuit Test, Inc.

Dear Susan:

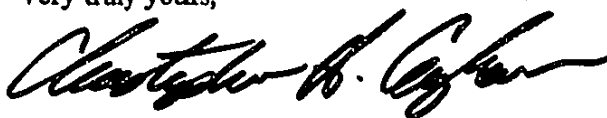
Further to our conversations last Friday, enclosed please find two original execution versions of the Articles of Merger and Plan of Merger for Circuit Test, Inc. (relating to the merger of CTI Acquisition Corp. with and into Circuit Test, Inc.).

As we discussed, could you please fax to my attention the as filed Articles with evidence of a "Filed" stamp as issued by the Florida Secretary of State. The fax should be sent to my attention at (303) 866-0200.

In addition, please return the original copy of the file stamped document to CT Systems so that they can return it to me.

I can't tell you how much I appreciate your efforts on this transaction. Should you have any questions, please call. We will see you in the Rockies.

Very truly yours,



Christopher H. Cunningham

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Merger SP

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Boulder
Colorado Springs
London
Moscow

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

CTI ACQUISITION CORP. , #P97000059838, a FL corp.

INTO

CIRCUIT TEST INC., a Florida corporation, F18401.

File date: September 30, 1997

Corporate Specialist: Susan Payne

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

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ARTICLES OF MERGER

Pursuant to Section 607.1105 of the Florida 1989 Business Corporation Act (the "1989 Act"), Circuit Test, Inc., a Florida corporation (the "Surviving Corporation") submits these Articles of Merger for filing.

1. The Plan of Merger is attached hereto and made a part as though fully set forth herein.

2. The approval of the shareholders of the Surviving Corporation was obtained pursuant to Section 607.1103(2)(b)(5) of the 1989 Act on July 25, 1997. The approval of the sole shareholder of CTI Acquisition Corp., a Florida corporation, was obtained pursuant to Section 607.1103(2)(b)(5) of the 1989 Act on September 30, 1997.

Dated September 30, 1997

CIRCUIT TEST, INC.

By [Signature]

Its President

CTI ACQUISITION CORP.

By [Signature]

Its Vice President

PLAN OF MERGER

PLAN OF MERGER (this "Agreement") dated September 30, 1997, by and between EFTC Corporation, a Colorado corporation ("Parent"), CTI Acquisition Corp., a Florida corporation wholly owned by Parent ("Merger Sub") and Circuit Test Inc., a Florida corporation ("Circuit Test").

WHEREAS, Parent, Merger Sub, and Circuit Test have entered into an Agreement and Plan of Reorganization (the "**Reorganization Agreement**") which provides for the execution of this Agreement by Parent, Merger Sub and Circuit Test; and

WHEREAS, the Boards of Directors and shareholders of Parent, Merger Sub and Circuit Test have approved this Agreement and the consummation of the transactions contemplated hereby and by the Reorganization Agreement, upon the terms and subject to the conditions set forth herein and in the Reorganization Agreement.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained herein and in the Reorganization Agreement, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I

THE MERGER

Section 1.1 The Merger. Upon the terms and subject to the conditions of this Agreement and the Reorganization Agreement, at the Effective Time (as hereinafter defined), in accordance with the Florida 1989 Business Corporation Act, as amended (the "**1989 Act**"), Merger Sub shall be merged with and into Circuit Test and the separate existence of Merger Sub shall thereupon cease (the "**Merger**"). Circuit Test, shall be the surviving corporation in the Merger (hereinafter referred to as the "**Surviving Corporation**").

Section 1.2 Effective Time of the Merger. The Merger shall become effective upon the time of issuance of a certificate of merger with respect to the Merger by the Secretary of State of the State of Florida (the "**Effective Time**"). Parent shall not issue shares or other merger consideration provided for in the Reorganization Agreement and this Agreement until it has received written confirmation of the issuance of a certificate of merger by the Secretary of State of the State of Florida.

Section 1.3 Effects of Merger. The Merger shall have the effects set forth in Section 607.1106 of the 1989 Act and all other applicable laws.

Section 1.4 Tax Free Reorganization. The parties hereto intend the Merger to qualify, and will take the position for tax purposes that the Merger qualifies, as a non-taxable reorganization

under Sections 368(a)(1)(A) and (a)(2)(E) of the Code. Neither party hereto nor any affiliate thereof will take any action that would cause the Merger not to qualify as a reorganization under those sections or regulations promulgated thereunder.

ARTICLE II

THE SURVIVING CORPORATION

Section 2.1 Articles of Incorporation. At the Effective Time, the Articles of Incorporation of Circuit Test, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation until duly amended.

Section 2.2 Bylaws. At the Effective Time, the Bylaws of Circuit Test, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Surviving Corporation until duly amended.

Section 2.3 Directors and Officers. After the Effective Time, the directors of the Surviving Corporation shall be Jack Calderon, Stuart W. Fuhlendorf, and Allen S. Braswell, Jr. The officers of the Surviving Corporation shall be Jack Calderon, President, Stuart W. Fuhlendorf, Treasurer, and Allen S. Braswell, Jr., Vice President and Secretary.

ARTICLE III

CONVERSION OF CIRCUIT TEST COMMON STOCK

Section 3.1 Conversion of Circuit Test Common Stock. At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any capital shares of Parent, Merger Sub or Circuit Test, each of the issued and outstanding shares of common stock of Circuit Test (Class A and Class B) (the "**Circuit Test Common Stock**") shall be converted into common shares of Parent ("**Parent Common Stock**"). Each share of Circuit Test Common Stock shall be converted into the right to receive 152.788 shares of Parent Common Stock for each such Circuit Test Common Stock ("**Exchange Ratio**").

Section 3.2 Exchange of Circuit Test Certificates.

(a) From and after the Effective Time, each holder of a certificate or certificates representing shares of Circuit Test Common Stock, upon surrender of such certificates to Parent or a designated exchange agent (the "**Exchange Agent**"), or upon the provision of an appropriate affidavit of lost certificate and an indemnity bond, and such other documentation as Parent or the Exchange Agent may reasonably request, shall be entitled to receive in exchange therefore a certificate or certificates representing the number of whole shares of Parent Common Stock into which such holder's shares of Circuit Test Common Stock were converted pursuant to Section 3.1

hereof. From and after the Effective Time, Parent shall be entitled to treat each certificate formerly representing shares of Circuit Test Common Stock (each a "**Circuit Test Certificate**"), which has not yet been surrendered for exchange, as evidencing the ownership of the number of full shares of Parent Common Stock into which the shares of Circuit Test Common Stock represented by such Circuit Test Certificate shall have been converted pursuant to Section 3.1 hereof, notwithstanding the failure to surrender such Circuit Test Certificate. However, notwithstanding any other provision of this Agreement, until holders or transferees of Circuit Test Certificates formerly representing shares of Circuit Test Common Stock have surrendered them for exchange as provided herein: (i) no dividends or other distributions shall be paid with respect to any shares of Parent Common Stock represented by such Circuit Test Certificates and (ii) without regard to when such Circuit Test Certificates are surrendered for exchange as provided herein, no interest shall be paid or payable on any dividends, if any. Upon surrender of a Circuit Test Certificate, which immediately prior to the Effective Time represented shares of Circuit Test Common Stock, there shall be paid to the holder of such Circuit Test Certificate the amount of any dividends, if any, which theretofore became payable, but which were not paid by reason of the holder's failure to surrender such Circuit Test Certificate, with respect to the number of whole shares of Parent Common Stock represented by such Circuit Test Certificate (or certificates) issued upon such surrender. Notwithstanding the foregoing, neither the Exchange Agent nor any party hereto shall be liable to a holder of shares of Circuit Test Common Stock for any shares of Parent Common Stock or dividends or distributions thereon, if any, delivered to a public official pursuant to applicable abandoned property, escheat or similar law. If any Parent Certificate is to be issued in a name other than that in which the Circuit Test Certificate surrendered in exchange therefor is registered, it shall be a condition of such exchange that the person requesting such exchange shall pay any transfer or other taxes required by reason of the issuance of such Parent Certificates in a name other than that of the registered holder of the Circuit Test Certificate surrendered, or shall establish to the satisfaction of Parent that such tax has been paid or is not applicable.

(b) As soon as practicable after the Effective Time, Parent shall make available to the Exchange Agent the Parent Certificates required to effect the exchange referred to in Section 3.2(a) hereof. The shares of Parent Common Stock into which shares of Circuit Test Common Stock shall be converted in the Merger shall be deemed to have been issued at the Effective Time.

Section 3.3 No Parent Fractional Shares. Notwithstanding any other provision of this Agreement or the Reorganization Agreement, no certificates or scrip for fractional shares of Parent Common Stock shall be issued upon the surrender for exchange of Circuit Test Certificates pursuant to this Article III and no dividend or other distribution, stock split or interest with respect to shares of Parent Common Stock shall relate to any fractional security, and such fractional interests shall not entitle the owner thereof to vote or to any other rights of a shareholder of Parent. In lieu of any such fractional shares, all shares of Parent Common Stock issued to the shareholders pursuant to the terms of this Agreement shall be rounded to the closest whole share of Parent Common Stock.

Section 3.4 Conversion of Merger Sub Shares. At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any capital stock of Parent, Merger Sub or Circuit Test, each of the issued and outstanding common shares of Merger Sub will, without any

requirement to surrender or exchange such shares, be converted into, and become the sole outstanding capital shares of Circuit Test. Each of the issued and outstanding common shares of Merger Sub will be converted into one (1) share of Circuit Test Common Stock.

Section 3.5 Closing of Transfer Books. From and after the Effective Time, the stock transfer books of Circuit Test shall be closed and no transfer of shares of Circuit Test Common Stock shall thereafter be made except in accordance with this Article III or as subsequently approved by the Board of Directors of the Surviving Corporation after the Effective Time.

ARTICLE IV

MISCELLANEOUS

Section 4.1 Conditions to Merger. Consummation of the Merger is subject to the following conditions precedent: (i) this Agreement shall have been approved by the affirmative vote of the shareholders of Parent, Circuit Test, and Merger Sub by the requisite vote in accordance with 1989 Act and other applicable laws, respectively; and (ii) the satisfaction or waiver, if permissible, of the other conditions precedent described in the Reorganization Agreement.

Section 4.2 Termination. Prior to the Effective Time, this Agreement shall terminate in the event of and upon the termination of the Reorganization Agreement.

Section 4.3 Amendment. This Agreement may be amended by the parties hereto, at any time before the Effective Time and before or after approval hereof by the shareholders of Circuit Test, provided that any such amendment is approved by the Board of Directors of Circuit Test. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

Section 4.4 Notices. All notices, requests, demands or other communications which are required or may be given pursuant to the terms of this Agreement shall be in writing and shall be deemed to have been duly given: (i) on the date of delivery if personally delivered by hand, (ii) upon the third day after such notice is (a) deposited in the United States mail, if mailed by registered or certified mail, postage prepaid, return receipt requested, or (b) sent by a nationally recognized overnight express courier, or (iii) by facsimile upon written confirmation (other than the automatic confirmation that is received from the recipient's facsimile machine) of receipt by the recipient of such notice:

- (a) if to Parent or Merger Sub, to:

EFTC Corporation
7241 West 4th Street
Greeley, Colorado 80634
Attention: Stuart W. Fuhlendorf
Facsimile No.: (303) 892-4306

with a copy to:

Holme Roberts & Owen LLP
1700 Lincoln, Suite 4100
Denver, Colorado 80203
Attention: Francis R. Wheeler
Facsimile No.: (303) 866-0200

- (b) if to Circuit Test, to:

Circuit Test, Inc.
4601 Cromwell Avenue
Memphis, Tennessee 38118
Attention: Allen S. Braswell, Jr.
Facsimile No.: (901) 795-5305

with a copy to:

Burch, Porter & Johnson, PLLC
50 North Front Street
Suite 800
Memphis, Tennessee 38103
Attention: Warner B. Rodda
Facsimile No.: (901) 524-5026

Section 4.5 Interpretation. The headings, table of contents, and index of defined terms contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

Section 4.6 Miscellaneous. This Agreement (including the documents and instruments referred to herein): (i) together with the Reorganization Agreement, constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof; (ii) shall not be assigned by operation of law or otherwise without the prior written consent of the other parties hereto; and (iii) shall be governed in all respects, including validity, interpretation and effect, by the laws of the

State of Florida (without giving effect to the provisions thereof relating to conflicts of law). In the event of discrepancies between this Agreement and the Reorganization Agreement, the terms set forth on the Reorganization Agreement shall control.

Section 4.7 **Counterparts**. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

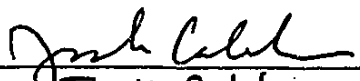
Section 4.8 **Parties in Interest**. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective permitted successors and assigns, and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 4.9 **Severability**. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

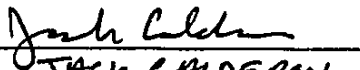
SIGNATURE PAGE -- PLAN OF MERGER

IN WITNESS WHEREOF, Parent, Merger Sub and Circuit Test have each caused this Plan of Merger to be signed by their respective officers thereunto duly authorized as of the date first written above.

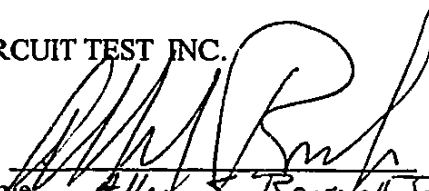
EFTC CORPORATION

By 
Name: JACK CALDERON
Title: President & CEO

CTI ACQUISITION CORP.

By 
Name: JACK CALDERON
Title: VICE President

CIRCUIT TEST INC.

By 
Name: Allen S. Spradwell Sr.
Title: President