

Filing Fee: See Instructions

ID Number: 40913



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

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SECRETARY OF STATE
CORPORATIONS DIVISION
2008 APR 17 PM 12:10

ARTICLES OF MERGER OR CONSOLIDATION INTO

NAVIGANT CREDIT UNION

(Insert full name of surviving or new entity on this line.)

SECTION I: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Pursuant to the applicable provisions of the General Laws of Rhode Island, 1956, as amended, the undersigned entities submit the following Articles of [X] Merger or [] Consolidation (check one box only) for the purpose of merging or consolidating them into one entity.

a. The name and type (for example, business corporation, non-profit corporation, limited liability company, limited partnership, etc.) of each of the merging or consolidating entities and the state under which each is organized are:

Table with 3 columns: Name of entity, Type of entity, State under which entity is organized. Rows include JOURNAL EMPLOYEES FEDERAL CREDIT UNION and NAVIGANT CREDIT UNION.

b. The laws of the state under which each entity is organized permit such merger or consolidation.

c. The full name of the surviving or new entity is NAVIGANT CREDIT UNION which is to be governed by the laws of the state of RHODE ISLAND

d. The attached Plan of Merger or Consolidation was duly authorized, approved, and executed by each entity in the manner prescribed by the laws of the state under which each entity is organized. (Attach Plan of Merger or Consolidation)

e. If the surviving entity's name has been amended via the merger, please state the new name:

f. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, and such surviving or new entity is not qualified to conduct business in the state of Rhode Island, the entity agrees that it: (i) may be served with process in Rhode Island in any proceeding for the enforcement of any obligation of any domestic entity which is a party to the merger or consolidation; (ii) irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and (iii) the address to which a copy of such process of service shall be mailed to it by the Secretary of State is:

g. These Articles of Merger or Consolidation shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing UPON FILING

SECTION II: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A BUSINESS CORPORATION PURSUANT TO TITLE 7, CHAPTER 1.2 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

a. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, such surviving or new entity hereby agrees that it will promptly pay to the dissenting shareholders of any domestic corporation the amount, if any, to which they shall be entitled under the provisions of Title 7, Chapter 1.2 of the General Laws of Rhode Island, 1956, as amended, with respect to dissenting shareholders.

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b. Complete the following subparagraphs i and ii only if the merging business corporation is a subsidiary corporation of the surviving corporation.

i) The name of the subsidiary corporation is _____

ii) A copy of the plan of merger was mailed to shareholders of the subsidiary corporation (such date shall not be less than 30 days from the date of filing) _____

c. As required by Section 7-1.2-1003 of the General Laws, the corporation has paid all fees and franchise taxes.

.....
SECTION III: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A NON-PROFIT CORPORATION PURSUANT TO TITLE 7, CHAPTER 6 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

- a. If the members of any merging or consolidating non-profit corporation are entitled to vote thereon, attach a statement for each such non-profit corporation which sets forth the date of the meeting of members at which the Plan of Merger or Consolidation was adopted, that a quorum was present at the meeting, and that the plan received at least a majority of the votes which members present at the meeting or represented by proxy were entitled to cast; OR attach a statement for each such non-profit corporation which states that the plan was adopted by a consent in writing signed by all members entitled to vote with respect thereto.
- b. If any merging or consolidating corporation has no members, or no members entitled to vote thereon, then as to each such non-profit corporation attach a statement which states the date of the meeting of the board of directors at which the plan was adopted, and a statement of the fact that the plan received the vote of a majority of the directors in office.

.....
SECTION IV: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A LIMITED PARTNERSHIP PURSUANT TO TITLE 7, CHAPTER 13 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED

a. The agreement of merger or consolidation is on file at the place of business of the surviving or resulting domestic limited partnership or other business entity and the address thereof is:

b. A copy of the agreement of merger or consolidation will be furnished by the surviving or resulting domestic limited partnership or other business entity, on request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate.

.....
SECTION V: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Under penalty of perjury, we declare and affirm that we have examined these Articles of Merger or Consolidation, including any accompanying attachments, and that all statements contained herein are true and correct.

NAVIGANT CREDIT UNION
Print Entity Name

By: _____ SR. VICE PRESIDENT
[Signature]
Name of person signing Title of person signing

By: _____ SECRETARY
[Signature]
Name of person signing Title of person signing

JOURNAL EMPLOYEES FEDERAL CREDIT UNION
Print Entity Name

By: _____ VICE PRESIDENT
[Signature] *Vice President*
Name of person signing Title of person signing

By: _____ SECRETARY
[Signature] *Secretary*
Name of person signing Title of person signing

(d) Date, time and place of the meetings of the members of the respective credit unions (If applicable):

	<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
1. Date, Time	February 27, 2008 5:00 PM	Not Required
2. Place	Journal Employees Fed. CU Mezzanine Level Providence Journal Bldg. 75 Fountain St., Providence, RI	N/A

(e) Results of the vote on the plan of merger by the members of the respective credit unions:

	<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
For Merger	252	N/A
Against Merger	7	N/A
Abstentions	0	N/A

(f) Form of Vote (place a "/" to indicate form of vote):

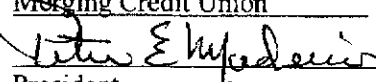
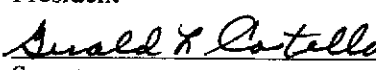
(i) Meeting vote of 2/3 of the members present at a meeting of the members called for that purpose:

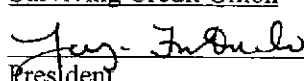

<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
(X)	() N/A

(ii) Written vote of 2/3 of the members voting, with the number of the members voting equal to the number of the members needed for a quorum:

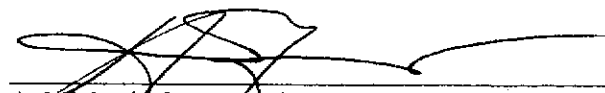
<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
(X)	() N/A

We further certify in behalf of the respective credit unions that all the other requirements of the law providing for such merger have been met and accomplished.

Merging Credit Union

President

Secretary

Surviving Credit Union

President

Secretary

Approved:


A. Michael Marques, Director
Rhode Island Department of Business Regulation

Date: 3/31/08



State of Rhode Island
Department of Business Regulation



DIVISION OF BANKING

CERTIFICATE OF MERGER

Pursuant to Rhode Island General Laws § 19-5-24

We, Peter E. Medeiros, President and Gerald Costello, Secretary, of Journal Employees Federal Credit Union, and Gary E. Furtado, President and (Name of Merging Credit Union)

Charles H. DeBlois Jr., Secretary, of Navigant Credit Union hereby (Name of Surviving Credit Union)

certify that all of the meetings referred to below were held in accordance with proper notices which stipulated the purpose of the meetings, and attest to the following for the respective credit union:

(a) Date, time and place of the meetings of the respective boards of directors:

	<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
1. Date, Time	<u>September 19, 2007 5:00 PM</u>	<u>September 22, 2007 10:00 AM</u>
2. Place	<u>Journal Employees Fed. CU</u> 75 Fountain Street Providence, RI	<u>Navigant Credit Union</u> 1005 Douglas Pike Smithfield, RI 02917

(b) Results of the vote on the plan of merger by the respective boards of directors:

	<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
For Merger	<u>5</u>	<u>11</u>
Against Merger	<u>0</u>	<u>0</u>
Abstentions	<u>0</u>	<u>0</u>

(c) Attached to and made a part of this certificate are copies of exhibits which contain the resolutions or actions by which the plan of merger was agreed upon by the respective boards of directors.

	<u>Merging Credit Union</u>	<u>Surviving Credit Union</u>
	See Exhibit (1)	See Exhibit (2)

Secretary of State Original

MERGER AGREEMENT

This agreement, made and entered into this 3rd day of March 2008 by and between Navigant Credit Union and Journal Employees Federal Credit Union.

WITNESSETH

In consideration of the mutual agreements, promises, covenants, and acts herein described and contained, Navigant Credit Union (NCU) and Journal Employees Federal Credit Union (JEFCU) hereby agree, promise, and covenant to and with each other as follows:

1. That JEFCU does hereby sell, assign, transfer, set over, and convey unto NCU all of its assets, rights, and property, and chooses in action of every character, kind, and description, and JEFCU will do all acts and will execute and deliver unto NCU any and all additional agreements, documents, deeds, assignments, and other instruments of conveyance which may be necessary to transfer to NCU the individual assets, rights, and property, and chooses in action hereby sold by JEFCU to NCU; and
2. NCU does hereby assume and agree to pay all the liabilities of JEFCU and NCU agrees that, by virtue of this agreement, all of the members of JEFCU as of this date have become members of NCU and that they are entitled to, and NCU will issue to them, the same amount in shares in NCU which they own in JEFCU as of the effective date hereof; and

IN WITNESS THEREOF, NCU and JEFCU have caused these presents to be executed by their respective officers thereunto duly authorized the day and year first above written which date is the effective date of the merger provided for herein.

NAVIGANT CREDIT UNION

by: Jay E. Furtado
President

Charles H. DeBlois Jr.
Secretary

JOURNAL EMPLOYEES FEDERAL CREDIT UNION

by: Peter E. Medeiros
President

Gerald R. Costello
Secretary

**State of Rhode Island
County of Providence**

Before me, a Notary Public appeared the above named Gary E. Furtado and Charles H. DeBlois Jr., President and Secretary of Navigant Credit Union, who being personally known to me as the persons who executed the annexed instrument acknowledged the same to be their free act and deed and in their respective capacities the free act and deed of said credit union.

(SEAL)

David Johnson
Notary Public
My commission expires July 3, 2009

**State of Rhode Island
County of Providence**

Before me a Notary Public appeared the above named Peter E. Medeiros and Gerald Costello, Chairman and Secretary of Journal Employees Federal Credit Union, who being personally known to me as the persons who executed the annexed instrument acknowledged the same to be their free act and deed and in their respective capacities the free act and deed of said credit union.

(SEAL)

David Johnson
Notary Public
My commission expires July 3, 2009

RESOLUTION OF BOARD OF DIRECTORS
JOURNAL EMPLOYEES FEDERAL CREDIT UNION

WHEREAS, the Board of Directors of Journal Employees Federal Credit Union is of the opinion that Journal Employees Federal Credit Union should merge with Navigant Credit Union; and

WHEREAS, it is also the opinion of this Board that such merger should be made pursuant to an agreement between Journal Employees Federal Credit Union and Navigant Credit Union whereby the latter will assume the shares and liabilities of Journal Employees Federal Credit Union in consideration of the transfer to Navigant Credit Union of all assets, rights, and property of Journal Employees Federal Credit Union and Navigant Credit Union will continue in business under its present charter, and whereby all of the members of Journal Employees Federal Credit Union will be entitled to and shall receive shares in Navigant Credit Union;

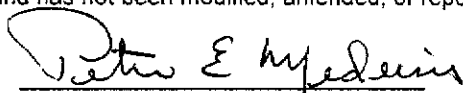
NOW, THEREFORE, BE IT RESOLVED, that the attached Merger Agreement and Plan of Merger are approved and the Chairman, along with the Secretary of Journal Employees Federal Credit Union, is authorized to seek approval of the merger by the Director of the Rhode Island Department of Business Regulation and the National Credit Union Administration.

BE IT FURTHER RESOLVED, that upon the approval of the merger by the National Credit Union Administration, the Secretary of Journal Employees Federal Credit Union is hereby authorized and directed to call a special meeting of members to consider and act upon the proposed merger and to fix the date of said special meeting of members, and the Secretary is authorized to give advance notice of the meeting in accordance with the provisions of the credit union's bylaws.

BE IT FURTHER RESOLVED, that upon approval of the merger by the members of Journal Employees Federal Credit Union in accordance with the voting requirements of Part 708.106(b) or of Subparts B and C of Part 708 of the NCUA Rules and Regulations, and Section 19-5-24 of the General Laws of the State of Rhode Island, the Chairman, along with the Secretary, is hereby authorized and directed to execute, acknowledge, and deliver said Merger Agreement on the effective date of the merger; and the Chairman or Secretary of this credit union are hereby authorized to execute all agreements, documents, and other papers which may be required by the Rhode Island Department of Business Regulation and the National Credit Union Administration, to consummate the proposed merger.

CERTIFICATION

We, the undersigned Chairman and Secretary of Journal Employees Federal Credit Union, hereby certify to the Director of the Rhode Island Department of Business Regulation and the National Credit Union Administration that the foregoing is a full, true, and correct copy of a resolution adopted *unanimously* by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of said credit union on **September 19, 2007** at which a quorum was present and voted and that said resolution is duly recorded in the minutes of said meeting and has not been modified, amended, or repealed and is still in full force and effect.

 3/4/08
President Date

 3-6-08
Secretary Date

RESOLUTION OF BOARD OF DIRECTORS

NAVIGANT CREDIT UNION

WHEREAS, the Board of Directors of Navigant Credit Union is of the opinion that Navigant Credit Union should merge with Journal Employees Federal Credit Union; and

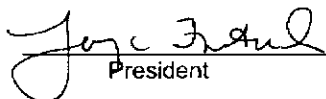
WHEREAS, it is also the opinion of this Board that such merger should be made pursuant to an agreement between Navigant Credit Union and Journal Employees Federal Credit Union whereby Navigant Credit Union will assume the shares and liabilities of Journal Employees Federal Credit Union in consideration of the transfer to Navigant Credit Union of all assets, rights, and property of said Journal Employees Federal Credit Union and whereby Navigant Credit Union will continue in business under its present charter, and whereby all of the members of said Journal Employees Federal Credit Union will be entitled to and shall receive shares in this credit union;

NOW, THEREFORE, BE IT RESOLVED, that the attached Merger Agreement and Plan of Merger are approved and the President and Secretary of Navigant Credit Union are authorized to seek approval of the merger by the Director of the Rhode Island Department of Business Regulation and the National Credit Union Administration.

BE IT FURTHER RESOLVED, that upon the approval of the merger by the Director of the Rhode Island Department of Business Regulation and the National Credit Union Administration, the President and Secretary are hereby authorized and directed to execute, acknowledge, and deliver said Merger Agreement on the effective date of the merger; and the President and Secretary are hereby authorized to execute all agreements, documents, and other papers which may be required by the Rhode Island Department of Business Regulation and the National Credit Union Administration, to consummate the proposed merger.

CERTIFICATION

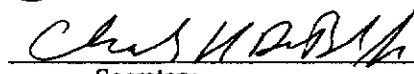
We, the undersigned President and Secretary of Navigant Credit Union, hereby certify to the Rhode Island Department of Business Regulation and the National Credit Union Administration that the foregoing is a full, true, and correct copy of a resolution adopted *unanimously* by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of said credit union on **September 22, 2007**; at which a quorum was present and voted and that said resolution is duly recorded in the minutes of said meeting and has not been modified, amended, rescinded, or repealed and is still in full force and effect.



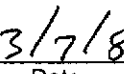
President



Date



Secretary



Date