

APPROVED

12/20/72

Robert S. Sullivan
DIRECTOR OF BUSINESS REGULATION

CERTIFICATE OF MERGER

We, Clarence M. Cavanaugh and Peter J. Mayer President
and Secretary respectively of Greenwood Credit Union,
and Charles E. Thornton and John W. Holland President.
and Secretary respectively of Brown & Sharpe Employees' Credit Union,
all hereby certify that subsequent to the unanimous votes of the Boards of
Directors of each credit union, specifically called for that purpose, and
pursuant to the approval of more than two-thirds (2/3) of the members re-
presenting the total dollar amount of shares in the Brown & Sharpe Employees'
Credit Union at a meeting especially called for said purpose at Warwick
Rhode Island ; and that subsequent to the unanimous vote of the members
of the Brown & Sharpe Employees' Credit Union attending a special meeting
called for that purpose, a plan of merger was approved by both credit unions
pursuant to the requirements of General Laws of Rhode Island, 1956, as
amended, 19-21-44.

This writing constitutes the certificate of the undersigned in
behalf of both Brown & Sharpe Employees' Credit Union and Greenwood
Credit Union that all requisites of the law providing for such mergers
have been met and accomplished.

Brown & Sharpe Employees' CREDIT UNION Greenwood CREDIT UNION

Charles E. Thornton
President

Clarence M. Cavanaugh
President

John W. Holland
Secretary

Peter J. Mayer
Secretary

RECEIVED

JUL 14 1972

BANKING DIVISION
BUSINESS REGULATION

M E R G E R A G R E E M E N T

This agreement, made and entered into this _____ day of _____
19____, at WARWICK, RHODE ISLAND, by and between
(City or Town) (State)

Greenwood Credit Union (hereinafter called the
"Continuing Credit Union") and BROWN AND SHARPE EMPLOYEES Credit Union,
(hereinafter called the "Merging Credit Union").

W I T N E S S E T H

That in consideration of the mutual agreements, promises, covenants, and acts herein described and contained, the Continuing Credit Union and the Merging Credit Union hereby agree, promise, and covenant to and with each other as follows;

1. That Merging Credit Union does hereby sell, assign, transfer, set over and convey unto the Continuing Credit Union all of its assets, rights, and property, and chooses in action of every character, kind and description, and the Merging Credit Union will do all acts and will execute and deliver unto the Continuing Credit Union any and all additional agreements, documents, deeds, assignments and other instruments of conveyance which may be necessary to transfer to the Continuing Credit Union the individual assets, rights and property, and chooses in action hereby sold by the Merging Credit Union to the Continuing Credit Union.

2. The Continuing Credit Union does hereby assume and agree to pay all the liabilities of the Merging Credit Union and the Continuing Credit Union agrees that, by virtue of this agreement, all of the members of the Merging Credit Union as of this date have become members of the Continuing Credit Union and that they are entitled to, and the Continuing Credit Union will issue to them, the same amount of shares in the Continuing Credit Union which they own in the Merging Credit Union as of the effective date hereof.

3. The main office of the Continuing Credit Union will be located at 2669 Post Road, Warwick, R. I., and a branch office shall be maintained at the Brown & Sharpe facility at North Kingstown, R. I. This branch office is intended to give Credit Union service to all employees of Brown & Sharpe Manufacturing Company.

4. The management of Brown & Sharpe Manufacturing Company will indicate at least verbally their intention to continue the same payroll deduction arrangement and provide office facilities to Greenwood Credit Union as presently granted to Brown and Sharpe Employees Credit Union.

5. Each Credit Union is to verify all members' accounts in connection with the merger.

IN WITNESS WHEREOF, the Continuing Credit Union and the Merging Credit Union 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.

GREENWOOD

CREDIT UNION

by *Charles E. Thornton* President *Henry L. Paine* Treasurer

BROWN AND SHARPE EMPLOYEES'

CREDIT UNION

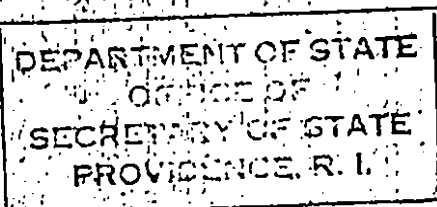
by *Charles E. Thornton* President *Henry L. Paine* Treasurer

State of RHODE ISLAND

County of KENT

Before me a Notary Public (or other officer authorized) appeared the above named *Charles E. Thornton* and *Henry L. Paine* President and Treasurer of *Brown & Sharpe Employees* Credit Union who being personally known to me as (or proved by the oath of credible witnesses to be) 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)



Alfred P. Routh
NOTARY PUBLIC

RECEIVED & FILED FEB 9 1973

My Commission expires *June 30, 1976*