

DEPARTMENT OF STATE
OFFICE OF
SECRETARY OF STATE
PROVIDENCE, R.I.

APPROVED
JUN 21 1981
[Signature]
Director of Business Regulation

CERTIFICATE OF MERGER *See 17 State copy*
Pursuant to 19-21-44 of the Rhode Island General Laws

We, William Favicchio, President and James Doherty, Secretary of the Co-op Credit Union and William Moore, President and Beatrice Mathieu, Secretary, of the Premier Federal Employees Credit Union hereby 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:

	CO-OP CREDIT UNION	PREMIER FEDERAL EMPLOYEES CREDIT UNION
(a) Meeting Boards of Directors		
1. Time	4:55 p.m.	6:40 p.m.
2. Date	June 30, 1981	April 30, 1981
3. Place	1060 Park Avenue Cranston, RI	345 Thames Street Bristol, RI
(b) Vote in favor of adoption of the plan	UNANIMOUS	UNANIMOUS
(c) Copy of resolution or other action by which plan was agreed upon	(If resolutions cannot fit, indicate here their separate attachments) See attached sheets	
(d) Meetings of members		
1. Time	4:16 p.m.	3:00 p.m.
2. Date	September 2, 1981	August 14, 1981
3. Place	1060 Park Avenue	345 Thames Street
(e) Vote by which the plan was approved by members	(Must be at least by the affirmative vote of the majority of members present) UNANIMOUS	(Must be by affirmative vote of members representing at least 2/3 of the dollar amount of shares) 127 Yes 6 No

Enclosures:

1. Copy of the agreed plan of merger
2. Statements of condition of the respective credit unions before the merger and the projected condition of the continuing credit union after the merger
3. Each credit unions' potential losses on loans, investments, deposits and/or other assets. See exam. report
4. Each credit unions' amounts of contingent liabilities under contracts; possible understatements of shares, deposits and other payables; amounts under litigations class action suits and/or other contingencies. None
5. Certificate of approval by the agency which insures member's accounts, NCUA or RISDIC.

WE
No further certify in behalf of the respective credit unions that all the other requisites of the law providing for such merger have been met and accomplished.

CO-OP CREDIT UNION

PREMIER FEDERAL EMPLOYEES CREDIT UNION

William W. Favicchio
William Favicchio, President

James Doherty
James Doherty, Secretary

William O. Moore
William Moore, President

Beatrice Mathieu
Beatrice Mathieu, Secretary

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

This agreement, made and entered into this 1st day of October, 19 81, at Cranston, Rhode Island, by and between Co-op Credit Union (hereinafter called the "continuing Credit Union") and Premier Federal 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 in shares in the Continuing Credit Union which they own in the Merging Credit Union as of the effective date hereof.

3. The offices of the Continuing Credit Union will be located at: 1060 Park Avenue, Cranston, Rhode Island

(Optional))
()
(4. Each credit union is to verify all members' accounts in)
(Connection with the merger.)
5. (Other optional covenants, if any).)

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, unless such effective date is otherwise determined by the Director, Department of Business Regulation of the State of Rhode Island.

William H. Favicchio (or) Co-op Credit Union
by: _____ President; Gino Marchesi Treasurer

State of Rhode Island)

County of Providence)

Before me a Notary Public (or other officer authorized appeared the above named William Favicchio and Gino Marchesi President and Treasurer of _____ Co-op 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.

Theodore R. D'Alipio
Notary Public

My Commission Expires June, 19 68.

Premier Federal Employees Credit Union
by: William O. Moore President; Donna M. Medeiros Treasurer

State of Rhode Island)

County of Bristol)

Before me a Notary Public (or other officer authorized appeared the above named William Moore and Donna Medeiros President and Treasurer of Premier Federal Employ. 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.

Harold E. Mulhoney
Notary Public

My Commission Expires June 30, 1986.