

CERTIFICATE OF MERGER

We, WILLIAM M. PAVICCHIO, President and GEORGE CAMERON, Secretary of the CO-OP CREDIT UNION, and WILLIAM A. BABIN, JR., President, VINCENT T. IZZO, Treasurer and EVERETT A. TRAVISONO, Director of the MOUNT PLEASANT 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 unions:

| | <u>Co-op Credit Union</u> | <u>Mount Pleasant Credit Union</u> |
|--|---|---|
| (a) Meeting of Boards of Directors | | |
| 1. Time, date | <u>7:30p.m. 11/22/77</u> | <u>6:00p.m. 11/16/77</u> |
| 2. Place | <u>Co-op Credit Union</u> <u>1060 Park Ave.</u> <u>Crans., R.I. 02910</u> | <u>The Chalet</u> <u>1021 Mineral Spring Ave.</u> <u>North Prov., R.I. 02904</u> |
| (b) Vote in favor of adoption of the plan | <u>Unanimous</u> | <u>Unanimous</u> |
| (c) Copy of resolution or other action by which plan was agreed upon | <u>Separate attachment</u> | <u>Separate attachment</u> |
| (d) Meeting of members | | |
| 1. Time, date | <u>7:30p.m. 12/27/77</u> | <u>7:00p.m. 12/13/77</u> |
| 2. Place | <u>Co-op Credit Union</u> <u>1060 Park Ave.</u> <u>Crans., R.I. 02910</u> | <u>Mount Pleasant Credit Union</u> <u>1038 Chalkstone Ave.</u> <u>Prov., R.I. 02908</u> |
| (e) Vote by which the plan was approved by members | <u>Unanimous</u> | <u>Unanimous</u> |

We 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

William M. Pavicchio
President
George D. Cameron
Secretary

MOUNT PLEASANT CREDIT UNION

William A. Babin, Jr.
President
Vincent T. Izzo
Secretary
Everett A. Travisono
Director

12/30/77
Lawrence F. Flieri
Deputy Director of Business Regulation

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

This agreement, made and entered into this 22nd day of November, 1977, at Cranston, Rhode Island, by and between Co-op Credit Union (hereinafter called the "Continuing Credit Union") and Mount Pleasant 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 choses 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 choses in action hereby sold by the Merging Credit Union to the Continuing Credit Union. It is agreed by the Continuing Credit Union that it will continue to hold said assets, rights and property, and choses in action upon the same terms and conditions as they are presently held by the Merging Credit Union and more particularly, but not exclusively, the Continuing Credit Union does hereby expressly agree and covenant to provide the same life insurance coverage for existing mortgagors and debtors of the Merging Credit Union and the same group life insurance coverage to those present members of the Merging 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, with the exception of those members of the Merging Credit Union who already are members of the Continuing Credit Union, which members, unless they agree to have their shares in the Merging Credit Union deposited in their shares with the Continuing Credit Union, will receive membership in and have their shares in the Merging Credit Union transferred to another Credit Union apart from the Continuing Credit Union, but this transfer shall be the obligation of the Continuing Credit Union to undertake and execute. This transfer shall be made by the Continuing Credit Union in order that any life insurance coverage afforded to the shares in the Merging Credit Union be preserved in the same manner and amount as afforded by the Merging Credit Union on December 30, 1977.

All members of the Merging Credit Union are entitled to, and the Continuing Credit Union will issue to them, the same amount in shares in the Continuing Credit Union or to that Credit Union to which their shares have been transferred under the conditions previously stated which the members own in the Merging Credit Union as of the effective date hereof, December 30, 1977.

3. The offices of the Continuing Credit Union will be located at: 1060 Park Avenue, Cranston, Rhode Island 02910 and 1038 Chalkstone Avenue, Providence, Rhode Island 02908.

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.

CO-OP CREDIT UNION

By: William M. Favicchio _____ President
George D. Loney _____ Secretary

SOUTH PLANTATION CREDIT UNION

By: William A. Babington _____ President
Vincent F. Lyr _____ Secretary
Paul A. Francis _____

State of Rhode Island)
County of Providence)

Before me a Notary Public appeared the above named William M. Favicchio and George D. Loney, President and Secretary of Co-op Credit Union, who personally known to me as (or proved by the oath of credible witnesses to be) the persons who executed the annexed instrument as reading the same and acknowledging their free act and deed and in their respective capacities as officers of said credit union.

(Sole)

Theodore R. DiFilippo
Notary Public

June 1981
My Commission Expires

State of Rhode Island)
County of Providence)

Before me a Notary Public appeared the above named William A. Babington, Jr., Vincent F. Lyr and Everett A. Francis, all of whom, as 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 as officers of said credit union.

(Sole)

Theodore R. DiFilippo
Notary Public

June 1981
My Commission Expires

CERTIFICATE OF MERGER

We, WILLIAM M. FAVICCHIO and GEORGE CAMERON, President and Secretary, respectively, of the Co-op Credit Union, a corporation duly organized under the laws of the State of Rhode Island, and having its principal place of business in the City of Cranston, County of Providence, State of Rhode Island, do hereby certify as follows:

1. That on the 22nd day of November, 1977, the Board of Directors of the Co-op Credit Union, by a unanimous vote of those present, approved the proposed merger of the Co-op Credit Union with the Mount Pleasant Credit Union. The plan of merger was to be proposed to the shareholders at a meeting called for on **December 27, 1977.**

2. That on the **27th** day of **December**, 1977, the shareholders of the Co-op Credit Union, at a special meeting held at its headquarters, 1060 Park Avenue, Cranston, Rhode Island, voted to accept the transfer of the assets and assume the liabilities of the Mount Pleasant Credit Union.

3. That the vote of the shareholders to such action was unanimous.

4. That the vote taken reads as follows:

"That the Co-op Credit Union accept all the assets, as hereinafter defined, and assume all the liabilities of the Mount Pleasant Credit Union; that in consideration of said transfer the Co-op Credit Union accept into its membership all the members of the Mount Pleasant Credit Union and give to all said members share accounts in the Co-op Credit Union in the same manner as they have in the Mount Pleasant Credit Union at the time of the transfer; that said transfer of assets and assumption of liabilities shall be subject to

the approval of the Director of Business Regulation of the State of Rhode Island, and further, that it be approved for stabilization assistance from the Rhode Island Credit Union League."

5. That on the 27th day of December , 1977, the membership of the Co-op Credit Union, at a special meeting called for this purpose, held at 1000 Park Avenue, Cranston, Rhode Island, the action of the shareholders, as described in paragraph 4 above, was confirmed and ratified.

6. That the vote of the membership on the above confirmation and ratification was unanimous.

William M. Fouchie
President

George D. Lamer
Secretary

CERTIFICATE OF MERGER

We, WILLIAM A. HABIN, JR., VINCENT T. IZZO, and EVERETT A. TRAVISONO, President, Treasurer and Director, respectively, of the Mount Pleasant Credit Union, a corporation duly organized under the laws of the State of Rhode Island, and having its principal place of business in the City of Providence, County of Providence, State of Rhode Island, do hereby certify as follows:

1. That on the 16th day of November, 1977, the Board of Directors of the Mount Pleasant Credit Union, by a unanimous vote of those present, approved the proposed merger of the Mount Pleasant Credit Union with the Co-op Credit Union. The plan of merger was to be proposed to the shareholders at a meeting called for on December 13, 1977.

2. That on the 13th day of December, 1977, the shareholders of the Mount Pleasant Credit Union, at a special meeting held at its headquarters, 1038 Chalkstone Avenue, Providence, Rhode Island, voted to merge with the Co-op Credit Union, and that the Co-op Credit Union is to accept all assets and assume all the liabilities of the Mount Pleasant Credit Union.

3. That the vote of the shareholders to such action was unanimous.

4. That the vote taken reads as follows:

"That the Co-op Credit Union accept all the assets, as hereinafter defined, and assume all the liabilities of the Mount Pleasant Credit Union; that in consideration of said transfer the Co-op Credit Union accept into its membership all the members of the Mount Pleasant Credit Union and give to all said members share accounts in the Co-op Credit Union in the same manner as they have in the Mount Pleasant Credit Union at the time of the transfer; that said transfer of assets and assumption of liabilities shall be subject to the

approval of the Director of Business Regulation of the State of Rhode Island, and further, that it be approved for stabilization assistance from the Rhode Island Credit Union League."

5. That on the 13th day of December , 1977, the membership of the Mount Pleasant Credit Union, at a special meeting called for this purpose, held at 1038 Chalkstone Avenue, Providence, Rhode Island, the action of the shareholders, as described in paragraph 4 above, was confirmed and ratified.

6. That the vote of the membership on the above confirmation and ratification was unanimous.

William A. Babcock
President
Vincent T. Bzvi
Treasurer
Paul Lamer
Director

MERGER APPROVAL

At a meeting of the Directors of Rhode Island Share And
Deposit Indemnity Corporation held December 13, 1977,
it was voted to approve the merger of Mt. Pleasant
Credit Union with Co-op Credit Union.


Secretary

A True Copy

Seal of Corporation

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

RECEIVED & FILED DEC 30 1977

90 — (See in Mr. [unclear])

DEC 30 1977