

18255

NATIONAL CREDIT UNION ADMINISTRATION

Narragansett Electric Employees'

FEDERAL CREDIT UNION

(A corporation chartered under
the laws of the United States)

CHARTER NO. 24501

FILED

MAR 29 1994

By 1259

ORGANIZATION CERTIFICATE

NARRAGANSETT ELECTRIC EMPLOYEES' **FEDERAL CREDIT UNION**

Charter No. 24501

TO NATIONAL CREDIT UNION ADMINISTRATION:

We, the undersigned, do hereby associate ourselves as a Federal credit union for the purposes indicated in and in accordance with the provisions of the Federal Credit Union Act, (12 U.S.C. 1751 et seq.). We hereby request approval of this organization certificate; we hereby apply for insurance of member accounts; we agree to comply with the requirements of said Act, with the terms of this organization certificate and with all laws, rules, and regulations now or hereafter applicable to Federal credit unions.

(1) The name of this credit union shall be Narragansett Electric

Employees'

Federal Credit Union.

(2) This credit union will maintain its office and will operate in the territory described in the field of membership.

(3) The names and addresses of the subscribers to this certificate and the number of shares subscribed by each are as follows:

NAME	ADDRESS	SHARES
Merle G. Gorman	59 Talbot Way, Seekonk, MA 02771	1
Raymond Trainor, Jr.	20 Judy Ann Dr., Seekonk, MA 02771	1
David P. Shea	117 Homewood Ave., North Providence, RI 02911	1
Selena R. Antonello	503 Ironmine Road, Harrisville, RI 02830	1
Edward M. McGovern	45 Kildeer Road, Warwick, RI 02888	1
John M. Amore	80 Algonquin Road, Rumford, RI 02916	1
Anthony Falvo	56 Frances Drive, Cranston, RI 02920	1
A. Robert LaBarre	85 Mapleville Road, Greenville, RI 02828	1

(4) The par value of the shares of this credit union will be as stated in the bylaws.

(5) The field of membership shall be limited to those having the following common bond:

Employees of the following New England Electric Systems (NEES) subsidiaries: Narragansett Electric Company who work in or are supervised from Providence, Rhode Island; New England Power Company, New England Power Service Company or Massachusetts Electric Company who work in or are supervised from Westborough, Massachusetts; also included are spouses of persons who died while within the field of membership of this credit union, employees of this credit union, persons retired as pensioners or annuitants from the above employment, members of their immediate families and organizations of such persons.

(6) The term of this credit union's existence shall be perpetual: Provided, however, that upon the finding that this credit union is bankrupt or insolvent or has violated any provision of this organization certificate, of the bylaws, of the Federal Credit Union Act including any amendments thereto or thereof, or of any regulations issued thereunder, this organization certificate may be suspended or revoked under the provisions of Section 120 (b) of the Federal Credit Union Act.

(7) This certificate is made to enable the undersigned to avail themselves of the advantages of said Act.

(8) The management of this credit union, the conduct of its affairs, and the powers, duties, and privileges of its directors, officers, committees and membership shall be set forth in the approved bylaws and any approved amendments thereto or thereof.

IN WITNESS WHEREOF we¹ have hereunto subscribed our names this 14th
day of DECEMBER, 1993.

<u>Raymond C. ...</u>	<u>Robert F. Bone</u>
<u>Henry J. ...</u>	<u>John M. ...</u>
<u>Dward R. ...</u>	<u>Selena R. Antonello</u>
<u>Charles M. ...</u>	<u>Anthony ...</u>

Subscribed before me, an officer competent to administer oaths, at Providence, R.I.
CITY/STATE

this 14th day of DECEMBER,
1993.

Signed Ann M. O'Connell
Title Notary Public
(Notary public or other competent officer)

My Commission Expires
June 27, 1995

¹ At least seven signers, none of whom should administer the oath.

**APPROVAL OF ORGANIZATION CERTIFICATE
AND CERTIFICATION OF INSURANCE**

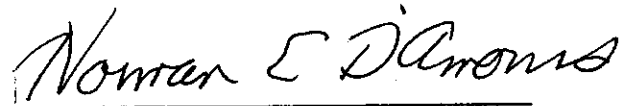
Pursuant to the provisions of the Federal Credit Union Act (12 U.S.C. 1751 et. seq.), the
foregoing organization certificate and insurance of member accounts of _____
_____ Federal Credit Union are approved this
_____ day of _____, 19____.

ROGER W. JEPSEN
CHAIRMAN

NATIONAL CREDIT UNION ADMINISTRATION

**APPROVAL OF ORGANIZATION CERTIFICATE
AND CERTIFICATION OF INSURANCE**

Pursuant to the provisions of the Federal Credit Union Act (12 U.S.C. 1751 et. seq.), the
foregoing organization certificate and insurance of member accounts of _____
Narragansett Electric Employees' Federal Credit Union are approved this
18th day of March, 1994.



**NORMAN E. D'AMOURS
CHAIRMAN**

NATIONAL CREDIT UNION ADMINISTRATION