

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF BANKING**



111436

CERTIFICATE OF MERGER

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

We, Raymond V. Ruggieri, President and Robert E. Harrison, Secretary, of Bostitch Federal Credit Union, and Donald R. Staley, President and Mary A. Williams, Secretary, of Warwick Municipal Employees' Credit Union hereby

(Name of Merging Credit Union) (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>April 25, 2002 8:30AM</u>	<u>April 24, 2002 4:45PM</u>
2. Place	<u>Stanley-Bostitch East Greenwich, RI 40871</u>	<u>Warwick Municipal ECU Warwick, RI 111436</u>

(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>7</u>	<u>9</u>
Against Merger	<u> </u>	<u> </u>
Abstentions	<u> </u>	<u> </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 (A)	See Exhibit (B)

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

FILED
OCT 25 2002
By [Signature]

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SECRETARY OF STATE
CORPORATIONS DIV.

Secretary of State Original

(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	<u>June 8, 2002 9:30AM</u>	<u>N/A</u>
2. Place	<u>Stanley-Bostitch East Greenwich, RI</u>	<u></u>

(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	<u>168</u>	<u></u>
Against Merger	<u>8</u>	<u></u>
Abstentions	<u></u>	<u></u>

(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>
()	()

(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)	()

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.

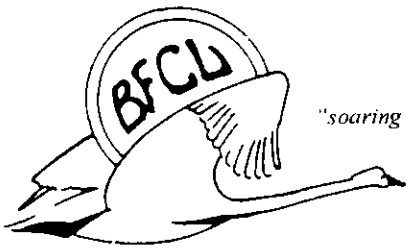
Raymond V. Regan
President
Robert E. Garrison
Secretary

Donald R. Stanley
President
Mary A. Williams
Secretary

Approved:

Marilyn Shannon McConaghy
Marilyn Shannon McConaghy, Esq., Director
Rhode Island Department of Business Regulation

Date: 7/26/02



"soaring to greater heights...for our members"

Exhibit A

Bostitch Employee's Federal Credit Union

Briggs Drive • East Greenwich, Rhode Island 02818 • (401) 884-2500 ext. 32227 or 32228 • Fax (401) 884-6713

Merger Resolution

Bostitch Federal Credit Union

Resolution

The Board of Directors believes our credit union should merge with Warwick Municipal Employees' Credit Union.

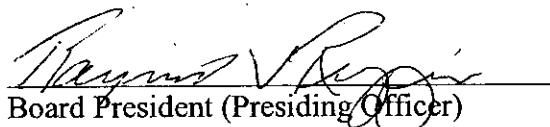
The continuing credit union, Warwick Municipal Employees' Credit Union, will assume the shares and liabilities of our credit union. Our credit union will transfer to Warwick Municipal Employees' Credit Union all of our assets, rights and property. All members of our credit union will receive shares in Warwick Municipal Employees' Credit Union, which will stay in business under its present charter.

Certification


We, the Board President and Secretary of this credit union, are authorized to:

- Seek National Credit Union Administration approval of the merger.
- Seek State of Rhode Island Division of Banking approval of the merger.
- Execute and deliver the merger agreement on the effective date of the merger.
- Execute all agreements and other papers required to complete the merger.

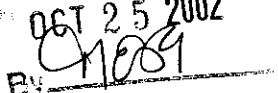
We certify to the National Credit Union Administration and the State of Rhode Island Division of Banking that the foregoing is a full, true and correct copy of a resolution adopted by the Board of Directors of our credit union at a meeting held under our bylaws on April 25, 2002. A quorum was present and a unanimous vote for the merge was made. The resolution is duly recorded in the minutes of the meeting and is still in full force and effect.


Board President (Presiding Officer)

4-25-02
Date


Secretary

4-25-02
Date

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By 



**WARWICK MUNICIPAL
CREDIT UNION**

Donald R. Staley
Chairman of the Board

David P. Dupère
President/CEO

Services

ATM Cards

Mastermoney Debit Card

24 Hour Audio Response

Drive-Up Window

Direct Deposit

Home Banking

Lending

Auto Leasing

Federal Student Loans

First Mortgage Service

Home Equity Loans

Home Equity Line Of Credit

Home Improvement Loans

Loan Counseling

Motorcycle Loans

New and Used Auto Loans

New and Used Boat Loans

Personal Line of Credit, Overdraft
Protection

RV/Mobile Home Loans

Savings

Share Savings Accounts

Business Checking

Dividend Bearing

Share Draft Checking

Individual Retirement Accounts, IRA,

Roth, Education:

Payroll IRAs

Term Share Certificates

Christmas Vacation Clubs

Platinum 60 Senior Account



1217 Warwick Avenue
Warwick, RI 02888
Ph: (401) 463-9574
Fax: (401) 463-5161
Internet Address:
www.wmecu.org

Exhibit B

Merger Resolution

Warwick Municipal Employees' Credit Union

Resolution

The Board of Directors believes our credit union should merge with Bostitch Federal Credit Union.

Our credit union will assume the merging credit union's, Bostitch Federal Credit Union, shares and liabilities. Bostitch Federal Credit Union will transfer to our credit union all of its assets, rights and property. All members of the Bostitch Federal Credit Union will receive shares in our credit union, which will stay in business under its present charter.

Certification

We, the Board Chairman and Secretary of this credit union, are authorized to:

- Seek National Credit Union Administration approval of the merger.
- Seek State of Rhode Island Division of Banking approval of the merger.
- Execute and deliver the merger agreement on the effective date of the merger.
- Execute all agreements and other papers required to complete the merger.

We certify to the National Credit Union Administration and the State of Rhode Island Division of Banking that the foregoing is a full, true and correct copy of a resolution adopted by the Board of Directors of our credit union at a meeting held under our bylaws on April 24, 2002. A quorum was present and a unanimous vote for the merge was made. The resolution is duly recorded in the minutes of the meeting and is still in full force and effect.

Donald R. Staley

Chairman of the Board (Presiding Officer)

June 8, 2002
Date

Mary A. Williams
Secretary

June 8, 2002
Date

FILED
OCT 25 2002
BY *[Signature]*

WARWICK MUNICIPAL ECU/BOSTITCH FCU MERGER AGREEMENT

This agreement, made and entered into this 8th day of June 2002, by and between Warwick Municipal Employees' Credit Union (continuing credit union) and Bostitch Federal Credit Union (merging credit union).

The continuing credit union and the merging credit union agree to the following terms:

1. The merging credit union will transfer to the continuing credit union all of its assets, rights and property.
2. The continuing credit union will assume and pay all liabilities of the merging credit union. In addition, the continuing credit union will issue all members of the merging credit union the same amount of shares they currently own in the merging credit union, subject to no share adjustments.

Warwick Municipal Employees' Credit Union

By: Donald R. Stacey
Board Presiding Officer

Henry J. Paulina
Treasurer

Bostitch Federal Credit Union

By: Raymond V. Reggiani
Board Presiding Officer

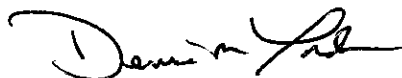
[Signature]
Treasurer

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OCT 25 2002
BY: [Signature]

State of Rhode Island
County of Kent

Before me a Notary Public appeared the above named Donald R. Staley and Henry S. Tarlian, Board Presiding Officer and Treasurer of Warwick Municipal Employees' 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)



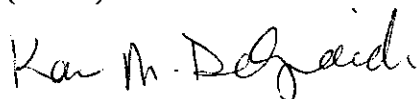
Notary Public

My commission expires: 10/28, 2004

State of Rhode Island
County of Kent

Before me a Notary Public appeared the above named Raymond V. Ruggieri and Stephen D. Pedro, Board Presiding Officer and Treasurer of Bostitch 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)



Notary Public

My commission expires: 11/25, 2005

FILED

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BY 01289