

Filing Fee: See Instructions

ID Number: 796275



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Division of Business Services
148 W. River Street
Providence, Rhode Island 02904-2615

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2014 JAN 10 AM 10:54

ARTICLES OF MERGER OR CONSOLIDATION INTO

Coastway Bancorp, LLC

(Insert full name of surviving or new entity on this line.)

SECTION I: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Pursuant to the applicable provisions of the General Laws of Rhode Island, 1956, as amended, the undersigned entities submit the following Articles of [X] Merger or [] Consolidation (check one box only) for the purpose of merging or consolidating them into one entity.

a. The name and type (for example, business corporation, non-profit corporation, limited liability company, limited partnership, etc.) of each of the merging or consolidating entities and the state under which each is organized are:

Table with 3 columns: Name of entity, Type of entity, State under which entity is organized. Rows include Coastway Bancorp, MHC and Coastway Bancorp, LLC.

b. The laws of the state under which each entity is organized permit such merger or consolidation.

c. The full name of the surviving or new entity is Coastway Bancorp, LLC which is to be governed by the laws of the state of Rhode Island

d. The attached Plan of Merger or Consolidation was duly authorized, approved, and executed by each entity in the manner prescribed by the laws of the state under which each entity is organized. (Attach Plan of Merger or Consolidation)

e. If the surviving entity's name has been amended via the merger, please state the new name:

f. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, and such surviving or new entity is not qualified to conduct business in the state of Rhode Island, the entity agrees that it: (i) may be served with process in Rhode Island in any proceeding for the enforcement of any obligation of any domestic entity which is a party to the merger or consolidation; (ii) irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and (iii) the address to which a copy of such process of service shall be mailed to it by the Secretary of State is:

g. These Articles of Merger or Consolidation shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing January 14, 2014 AT 4:00 PM

SECTION II: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A BUSINESS CORPORATION PURSUANT TO TITLE 7, CHAPTER 1.2 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

a. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, such surviving or new entity hereby agrees that it will promptly pay to the dissenting shareholders of any domestic corporation the amount, if any, to which they shall be entitled under the provisions of Title 7, Chapter 1.2 of the General Laws of Rhode Island, 1956, as amended, with respect to dissenting shareholders.

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BY [Signature]

- b. Complete the following subparagraphs i and ii only if the merging business corporation is a subsidiary corporation of the surviving corporation
- i) The name of the subsidiary corporation is _____
 - ii) A copy of the plan of merger was mailed to shareholders of the subsidiary corporation (such date shall not be less than 30 days from the date of filing) _____

c. As required by Section 7-1.2-1003 of the General Laws, the corporation has paid all fees and franchise taxes.

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SECTION III: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A NON-PROFIT CORPORATION PURSUANT TO TITLE 7, CHAPTER 6 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

- a. If the members of any merging or consolidating non-profit corporation are entitled to vote thereon, attach a statement for each such non-profit corporation which sets forth the date of the meeting of members at which the Plan of Merger or Consolidation was adopted, that a quorum was present at the meeting, and that the plan received at least a majority of the votes which members present at the meeting or represented by proxy were entitled to cast; OR attach a statement for each such non-profit corporation which states that the plan was adopted by a consent in writing signed by all members entitled to vote with respect thereto.
- b. If any merging or consolidating corporation has no members, or no members entitled to vote thereon, then as to each such non-profit corporation attach a statement which states the date of the meeting of the board of directors at which the plan was adopted, and a statement of the fact that the plan received the vote of a majority of the directors in office.

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SECTION IV: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A LIMITED PARTNERSHIP PURSUANT TO TITLE 7, CHAPTER 13 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED

- a. The agreement of merger or consolidation is on file at the place of business of the surviving or resulting domestic limited partnership or other business entity and the address thereof is:

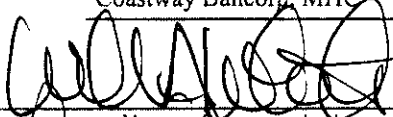
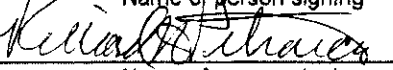
- b. A copy of the agreement of merger or consolidation will be furnished by the surviving or resulting domestic limited partnership or other business entity, on request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate.

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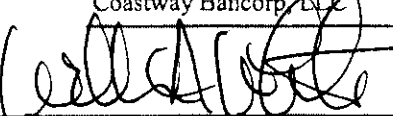
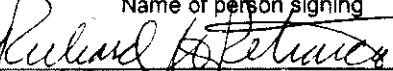
SECTION V: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Under penalty of perjury, we declare and affirm that we have examined these Articles of Merger or Consolidation, including any accompanying attachments, and that all statements contained herein are true and correct.

Coastway Bancorp, MHC

 Print Entity Name
 By:  _____
 Name of person signing President and CEO Title of person signing
 By:  _____
 Name of person signing Assistant Corporate Secretary Title of person signing

Coastway Bancorp, LLC

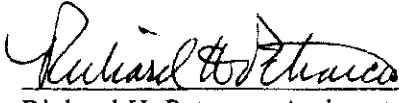
 Print Entity Name
 By:  _____
 Name of person signing President and CEO Title of person signing
 By:  _____
 Name of person signing Assistant Corporate Secretary Title of person signing

3. **Name.** The name of the Resulting Corporation shall be Coastway Bancorp, LLC.
4. **Offices.** The main office of the Resulting Corporation shall be One Coastway Plaza, Cranston, Rhode Island 02910.
5. **Directors and Officers.** The directors and officers of the Mid-Tier Holding Company immediately prior to the Effective Date shall be the directors and officers of the Resulting Corporation after the Effective Date.
6. **Rights and Duties of the Resulting Corporation.** At the Effective Date, the Mutual Holding Company shall be merged with and into the Mid-Tier Holding Company with the Mid-Tier Holding Company as the Resulting Corporation. The business of the Resulting Corporation shall be that of a Rhode Island limited liability company as provided in its Articles of Organization. All assets, rights, interests, privileges, powers, franchises and property (real, personal and mixed) of the Mid-Tier Holding Company and the Mutual Holding Company shall be transferred automatically to and vested in the Resulting Corporation by virtue of the MHC Merger without any deed or other document of transfer. The Resulting Corporation, without any order or action on the part of any court or otherwise and without any documents of assumption or assignment, shall hold and enjoy all of the properties, franchises and interests, including appointments, powers, designations, nominations and all other rights and interests as the agent or other fiduciary in the same manner and to the same extent as such rights, franchises, and interests and powers were held or enjoyed by the Mid-Tier Holding Company and the Mutual Holding Company. The Resulting Corporation shall be responsible for all of the liabilities, restrictions and duties of every kind and description of the Mid-Tier Holding Company and the Mutual Holding Company immediately prior to the MHC Merger, including liabilities for all debts, obligations and contracts of the Mid-Tier Holding Company and the Mutual Holding Company, matured or unmatured, whether accrued, absolute, contingent or otherwise and whether or not reflected or reserved against on balance sheets, books of accounts or records of the Mid-Tier Holding Company or the Mutual Holding Company. The members of the Mid-Tier Holding Company shall possess all voting rights with respect to the membership interests of the Resulting Corporation. All rights of creditors and other obligees and all liens on property of the Mid-Tier Holding Company and the Mutual Holding Company shall be preserved and shall not be released or impaired.
7. **Rights of Members.** At the Effective Date, the membership interests of Mid-Tier Holding Company held by the Mutual Holding Company will be canceled and certain members of the Mutual Holding Company (depositors of Coastway Community Bank) will constructively receive liquidation interests in the Mid-Tier Holding Company in exchange for their interests in the Mutual Holding Company.
8. **Other Terms.** The Plan is incorporated herein by this reference and made a part hereof to the extent necessary or appropriate to effect and consummate the terms of this MHC Merger Agreement and the Conversion.

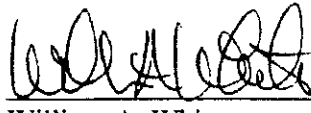
IN WITNESS WHEREOF, the Mutual Holding Company and the Mid-Tier Holding Company have caused this MHC Merger Agreement to be executed as of the date first above written.

Coastway Bancorp, LLC

ATTEST:



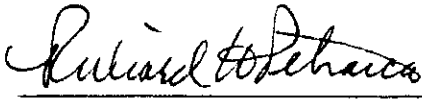
Richard H. Petrarca, Assistant
Corporate Secretary

By: 

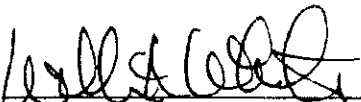
William A. White
President and Chief Executive Officer

Coastway Bancorp, MHC

ATTEST:



Richard H. Petrarca, Assistant
Corporate Secretary

By: 

William A. White
President and Chief Executive Officer

COASTWAY BANCORP, MHC

COASTWAY BANCORP, LLC

MERGER CERTIFICATE

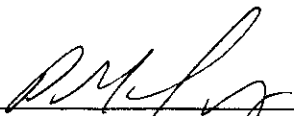
WHEREAS, a request for approval of the proposed mutual to stock conversion of Coastway Bancorp, MHC has been submitted to the Director of the Department of Business Regulation ("Director") for the purpose of converting Coastway Bancorp, MHC from the mutual to the stock form of organization whereby Coastway Community Bank will become the wholly-owned subsidiary of Coastway Bancorp, Inc., and each of Coastway Bancorp, LLC and Coastway Bancorp, MHC will cease to exist (the "Request");

WHEREAS, the Director has examined the Request and records accompanying the same;

WHEREAS, the Director finds that the Request and records accompanying the same conform to all provisions of applicable laws and regulations, including the Banking Laws of the State of Rhode Island; and,

WHEREAS, the Director finds that the Request and records accompanying the same conform to all the provisions and conditions of that Letter of Approval from the Department of Business Regulation dated November 8, 2013.

NOW THEREFORE, the undersigned Director approves the within Articles of Merger of Coastway Bancorp, MHC into Coastway Bancorp, LLC as of this 7th day of January, 2014.

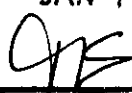


Paul McGreevy, Director
State of Rhode Island and Providence Plantations
Department of Business Regulation

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BY  _____