

Merger Agreement – Form 6304

This agreement, made and entered into this _____ day of _____, ____ by and between _____ Credit Union, the “Continuing Credit Union” and _____ Credit Union, the “Merging Credit Union.”

Witness

In consideration of the mutual agreements, promises, covenants, and acts described and contained in this agreement, the Continuing Credit Union and the Merging Credit Union agree, promise, and covenant to and with each other as follows:

- That the Merging Credit Union sells, assigns, transfers, sets over, and conveys to 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 execute and deliver to the Continuing Credit Union any and all additional agreements, documents, deeds, assignments, and other instruments of conveyance necessary to transfer to the Continuing Credit Union the individual assets, rights, and property, and choses in action sold, assigned, transferred, set over, or conveyed by the Merging Credit Union to the Continuing Credit Union; and
- That the Continuing Credit Union assumes and agrees to pay all liabilities of the Merging Credit Union, and the Continuing Credit Union agrees that all of the members of the Merging Credit Union have become members of the Continuing Credit Union as of the date of this agreement, 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 on the date of this agreement, subject to the following adjustments in such shares (if any):

The Continuing Credit Union and the Merging Credit Union execute this agreement by their respective officers on this date, which is the effective date of the merger.

_____ Credit Union

_____ Credit Union

By: _____
Chairperson of the Board

By: _____
Chairperson of the Board

By: _____
Chief Financial Officer

By: _____
Chief Financial Officer

State of _____ County of _____

_____, Chairperson of the Board of
_____ Credit Union, and _____,
Chief Financial Officer of _____ Credit Union, who being
personally known to me as (or proved by the oath of credible witnesses to be) the persons who
executed the agreement acknowledged the same to be their free act and deed and in their
respective capacities the free act and deed of the credit union.

(Seal)

Notary Public _____

My commission expires _____
Date

State of _____ County of _____

_____, Chairperson of the Board of
_____ Credit Union, and _____,
Chief Financial Officer of _____ Credit Union, who being
personally known to me as (or proved by the oath of credible witnesses to be) the persons who
executed the agreement acknowledged the same to be their free act and deed and in their
respective capacities the free act and deed of the credit union.

(Seal)

Notary Public _____

My commission expires _____
Date

Iowa Credit Union Division Approval

I approve the merger pursuant to a plan agreed upon by a majority of the Board of Directors of each credit union joining in the merger and as approved by the affirmative vote of a majority of the members of the merging credit union following the procedures outlined in the Notice of Balloting.

Katherine E. Averill, Superintendent of Credit Unions

Date