

RESOLUTION OF BOARD OF DIRECTORS

_____ CREDIT UNION

(continuing)

WHEREAS, the Board of Directors of this credit union (hereinafter called the Continuing Credit Union) is of the opinion that this credit union should merge with _____ Credit Union, (hereinafter called the Merging Credit Union): and

WHEREAS, it is also the opinion of this Board that such merger should be made pursuant to an agreement between this credit union and the Merging Credit Union whereby this credit union will assume the liabilities of said Merging Credit Union in consideration of the transfer to this credit union of all of the assets, rights, and property of said Merging Credit Union and whereby this credit union will continue in business under its present charter, and whereby all of the members of said Merging Credit Union will be entitled to and shall receive shares in this credit union;

NOW, THEREFORE, BE IT RESOLVED, That the attached Merger Agreement is approved and the Chairman of the Board and Secretary/Treasurer of this credit union are authorized to seek approval of the merger by the Commissioner of the Kentucky Department of Financial Institutions and by the National Credit Union Administration.

BE IT FURTHER RESOLVED, That upon the approval of the merger by the Administrator, the Chairman of the Board and Secretary/Treasurer are hereby authorized and directed to execute, acknowledge, and deliver said Merger Agreement on the effective date of the merger; and the Chairman of the Board and Secretary/Treasurer are hereby authorized to do all things and to do and perform any and all acts and to execute all agreements, documents, and other papers which they may consider necessary or proper, or which may be required by Administrator, to consummate the proposed merger.

BE IT FURTHER RESOLVED, That, immediately upon the completion of said merger, the Chairman of the Board and Secretary/Treasurer are hereby authorized to pay the National Credit Union Administration all fees and charges due at that time from this credit union to said Administration.

CERTIFICATION

We, the undersigned Chairman of the Board and Secretary/Treasurer of the _____ Credit Union, Inc., hereby certify to the Commissioner of the Department of Financial Institutions, and the Secretary of State of the Commonwealth of Kentucky that the foregoing is a full, true, and correct copy of the resolution adopted by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of such credit union at ___ o'clock, __.m., on _____, 20 __; at which a quorum was present and voted and that said resolution is duly recorded in the minutes of said meeting and has not been modified, amended, rescinded, or repealed and is still in full force and effect.

Chairman of the Board

Date

Secretary/Treasurer

Date

RESOLUTION OF BOARD OF DIRECTORS

CREDIT UNION

(merging)

WHEREAS, the Board of Directors of this credit union is of the opinion that this credit union, (hereinafter called the Merging Credit Union), should merge with _____ Credit Union, (herein after called the Continuing Credit Union); and

WHEREAS, it is also the opinion of this Board that such merger should be made pursuant to an agreement between the Merging Credit Union and the Continuing Credit Union whereby the latter will assume the liabilities of the Merging Credit Union in consideration of the transfer to the Continuing Credit Union of all of the assets, rights, and property of the Merging Credit Union and the Continuing Credit Union will continue in business under the same charter it now holds and whereby all of the members of the Merging Credit Union will be entitled to and shall receive shares in said Continuing Credit Union.

NOW, THEREFORE, BE IT RESOLVED, That the attached Merger Agreement is approved and the Chairman of the Board and Secretary/Treasurer of this credit union are authorized to seek approval of the merger by the Commissioner of the Kentucky Department of Financial Institutions and by the National Credit Union Administration.

BE IT FURTHER RESOLVED, That upon approval of the merger by the Administrator, the Chairman of the Board of this credit union is hereby authorized and directed to call a Special Meeting of members to consider and act upon the proposed merger and to fix the date of said special meeting of members and the Secretary/Treasurer is authorized to give advance notice of the meeting in accordance with the provisions of the credit union's bylaws.

BE IT FURTHER RESOLVED, That upon approval of the merger by a majority of the members of this credit union, the Chairman of the Board and Secretary/Treasurer are hereby authorized and directed to execute, acknowledge, and deliver said Merger Agreement on the effective date of the merger; and the Chairman of the Board and Secretary/Treasurer of this credit union are hereby authorized to do all things and to do and perform any and all acts and to execute all agreements, documents, and other papers which they may consider necessary or proper, or which may be required by the Administrator, to consummate the proposed merger;

BE IT FURTHER RESOLVED, That by the effective date of the merger, but prior to the completion thereof, the Chairman of the Board and Secretary/Treasurer are hereby authorized to pay the National Credit Union Administration all fees and other charges due from this credit union to said Administration.

CERTIFICATION

We, the undersigned Chairman of the Board and Secretary/Treasurer of the _____ Credit Union, Inc., hereby certify to the Commissioner of the Department of Financial Institutions and the Secretary of State of the Commonwealth of Kentucky that the foregoing is a full, true, and correct copy of the resolution adopted by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of such credit union at ___ o'clock, __.m., on _____, 20__; at which a quorum was present and voted and that said resolution is duly recorded in the minutes of said meeting and has not been modified, amended, rescinded, or repeated and is still in full force and effect.

Chairman of the Board

Date

Secretary/Treasurer

Date