

**RESOLUTION OF BOARD OF DIRECTORS**

\_\_\_\_\_ **CREDIT UNION**  
*(the Merging Credit Union)*

**WHEREAS**, the Board of Directors of this credit union is of the opinion that this credit union should merge with and into \_\_\_\_\_ Credit Union, (hereinafter 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 this credit union and the Continuing Credit Union whereby the latter will assume the shares and liabilities of this credit union in consideration of the transfer to the Continuing Credit Union of all of the assets, rights, and property of this credit union and the Continuing Credit Union will continue in business and under its present charter, and whereby all of the members of this 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 Presiding Officer and Secretary of this credit union are 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 is authorized to give advance notice of the meeting in accordance with the provisions of this credit union’s bylaws; and

**BE IT FURTHER RESOLVED**, that upon approval of the merger by the members of this credit union in accordance with the voting requirements of Section 2022 of the Oklahoma Credit Union Act and the credit union’s bylaws, the Presiding Officer is hereby authorized and directed to execute the Merger Agreement and the Presiding Officer and Secretary are authorized to execute and deliver a Certificate of Merger, along with the Merger Agreement, to the Oklahoma Banking Commissioner and to seek approval of the merger by the Oklahoma State Credit Union Board. The Presiding Officer, Secretary, and Treasurer are hereby further authorized to execute all other agreements, documents, certificates and other papers, and to seek all further approvals and certifications that may be required to consummate the proposed merger.

**CERTIFICATION**

We, the undersigned Board Presiding Officer and Secretary of the \_\_\_\_\_ Credit Union, hereby certify to the Oklahoma State Credit Union Board that the foregoing is a full, true, and correct copy of resolutions adopted by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of said credit union on \_\_\_\_\_; 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.

\_\_\_\_\_  
Board Presiding Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

**RESOLUTION OF BOARD OF DIRECTORS**

\_\_\_\_\_ **CREDIT UNION**

*(the Continuing Credit Union)*

**WHEREAS**, the Board of Directors of this 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 shares and 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 Presiding Officer of this credit union is authorized and directed to execute the Merger Agreement and the Presiding Officer and Secretary are authorized to execute and deliver a Certificate of Merger, along with the Merger Agreement, to the Oklahoma Banking Commissioner and to seek approval of the merger by the Oklahoma State Credit Union Board. The Presiding Officer, Secretary and Treasurer are hereby further authorized to execute all other agreements, documents, certificates and other papers, and to seek all further approvals and certifications that may be required to consummate the proposed merger.

**CERTIFICATION**

We, the undersigned Board Presiding Officer and Secretary of the \_\_\_\_\_ Credit Union, hereby certify to the Oklahoma State Credit Union Board that the foregoing is a full, true, and correct copy of a resolution adopted by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of said credit union on \_\_\_\_\_; 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.

\_\_\_\_\_  
Board Presiding Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

## MERGER AGREEMENT

This Merger Agreement is entered into effective the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_ Credit Union, hereinafter called the “Continuing Credit Union” and \_\_\_\_\_ Credit Union, hereinafter called the “Merging Credit Union”.

### WITNESSETH

In consideration of the mutual agreements, promises, covenants, and acts herein described, the Continuing Credit Union and the Merging Credit Union hereby agree as follows:

1. The Merging Credit Union does hereby sell, assign, transfer, set over, and convey unto the Continuing Credit Union all of its assets, rights, property, and choses in action of every character, kind, and description, and the Merging Credit Union will do all acts and will execute and deliver unto the Continuing Credit Union any and all additional agreements, documents, deeds, assignments, and other instruments of conveyance which may be necessary to transfer to the Continuing Credit Union the individual assets, rights, property, and choses in action hereby conveyed by the Merging Credit Union to the Continuing Credit Union;
2. The Continuing Credit Union does hereby assume and agree to pay all the liabilities of the Merging Credit Union and the Continuing Credit Union agrees that, by virtue of this agreement, all of the members of the Merging Credit Union as of this date have become members of the Continuing Credit Union 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 as of the effective date hereof subject to the adjustments in such shares (if any) described in an attachment hereto;
3. All provisions of this Merger Agreement, and the merger itself, are subject to final regulatory approval by the Oklahoma State Credit Union Board. Rejection, denial, or failure to approve the merger contemplated herein by the Oklahoma State Credit Union Board will result in this Merger Agreement automatically becoming null and void.

The Continuing Credit Union and the Merging Credit Union have caused this Merger Agreement to be executed by their respective duly authorized officers, effective as of the date first above written.

\_\_\_\_\_ Credit Union (“Continuing Credit Union”)

by: \_\_\_\_\_

Presiding Officer

\_\_\_\_\_ Credit Union (“Merging Credit Union”)

by: \_\_\_\_\_

Presiding Officer

**STATE OF OKLAHOMA**

**COUNTY OF** \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_ by \_\_\_\_\_

as \_\_\_\_\_ of \_\_\_\_\_ Credit Union.

My Commission Expires: \_\_\_\_\_

Number: \_\_\_\_\_ Notary Public

[seal]

**STATE OF OKLAHOMA**

**COUNTY OF** \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_ by \_\_\_\_\_

as \_\_\_\_\_ of \_\_\_\_\_ Credit Union.

My Commission Expires: \_\_\_\_\_

Number: \_\_\_\_\_ Notary Public

[seal]

**CERTIFICATE OF VOTE ON MERGER PROPOSAL**

**OF THE \_\_\_\_\_ CREDIT UNION**  
*(the Merging Credit Union)*

We, the undersigned officers of the above-named credit union, do hereby certify to the Oklahoma State Credit Union Board as follows:

1. That the Board of Directors of this credit union, at a meeting held on \_\_\_\_\_, adopted a resolution approving the merger of this credit union with \_\_\_\_\_ Credit Union.
2. The copies of the Notice of Special Meeting of the Members were mailed to each and every member of this credit union in accordance with its bylaws.
3. That, pursuant to said Notice, a special meeting of the members of this credit union was duly held at the time and place fixed in the Notice to consider and act upon the proposal for the merger of this credit union.
4. That the merger proposal and any changes in federally insured status as set forth in the Merger Agreement and Notice of Special Meeting of the Members were fully explained to the members present at the special meeting.
5. That on the date of the special meeting \_\_\_\_\_ members were present; of those members present, \_\_\_\_\_ voted in favor of the merger and \_\_\_\_\_ voted against the merger; \_\_\_ additional written ballots approving the merger were filed, and \_\_\_\_\_ additional written ballots opposing the merger were filed, and that without duplication of the written ballot or vote of any member, a majority of the members of this credit union who voted on the proposal approved the merger,
6. That the action of the members of this credit union at the special meeting is fully and completed recorded in the minutes of the meeting and all written ballots of members are on file with the Secretary of this credit union.

This certification signed the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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Presiding Officer

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Secretary

# BALLOT FOR PROPOSED MERGER

Of

\_\_\_\_\_ Credit Union

Into

\_\_\_\_\_ Credit Union

Name of Member \_\_\_\_\_ Account Number \_\_\_\_\_

I have read the Notice of Special Meeting of the members of \_\_\_\_\_ Credit Union which is to be held on \_\_\_\_\_ to consider and act upon the merger proposal described therein, and hereby cast my vote on the proposal: (Check the line opposite the statement which indicates how you wish to vote.)

I approved the proposed merger and authorize the Board of Directors to take all necessary action to accomplish this merger.

\_\_\_\_\_

I do not approve the proposed merger.

\_\_\_\_\_

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

## CERTIFICATE OF MERGER

*(Merging Charter - not Surviving)*

We, the undersigned Presiding Officer and Secretary of \_\_\_\_\_ Credit Union, in \_\_\_\_\_, Oklahoma, a \_\_\_\_\_ chartered credit union (hereinafter the “merging credit union”), do represent and state to the Oklahoma Bank Commissioner and the Oklahoma State Credit Union Board, as follows:

1. That the board of directors (“board”) and members of the merging credit union have agreed to a merger of the merging credit union with and into \_\_\_\_\_ Credit Union, a \_\_\_\_\_ chartered credit union located in \_\_\_\_\_, \_\_\_\_\_.
2. The meeting of the board at which the plan of merger was agreed upon by the board was held on \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_ o’clock \_\_\_\_ .m. in \_\_\_\_\_, Oklahoma.
3. The vote of the board regarding the merger plan was as follows: \_\_\_\_\_ in favor, and \_\_\_\_\_ against and there is a total of \_\_\_\_\_ board members, \_\_\_\_\_ of which were present at the meeting, \_\_\_\_\_ of which voted. That the bylaws of the merging credit union require the following board vote necessary to merge the merging credit union into another credit union: \_\_\_\_\_ ( *e . g . ,* majority vote; 2/3 vote, 3/4 vote). A certified copy of the board’s resolution regarding the merger is attached hereto.
4. The meeting of the members of the merging credit union at which the plan of merger was agreed upon was held on \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_ o’clock \_\_\_\_ .m. in \_\_\_\_\_, Oklahoma.
5. That the vote of members regarding the merger plan was as follows: \_\_\_\_\_ in favor \_\_\_\_\_ against and there is a total of \_\_\_\_\_ Credit Union members, \_\_\_\_\_ of which were present at the meeting, \_\_\_\_\_ of which voted; and that the bylaws of the merging credit union provide for the following member vote necessary to merge this Credit Union into another credit union: \_\_\_\_\_ ( *e . g . ,* majority vote; 2/3 vote, 3/4/ vote).
6. The effective date of the merger is \_\_\_\_\_.<sup>1</sup>

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Presiding Officer

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Secretary

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<sup>1</sup> Title 6 O.S. Section 2022 provides in part: ““Upon any such merger so effected, all property, property rights, field of membership and interest of the merged credit union shall vest in the surviving credit union without deed, endorsement or other instrument or transfer, and all debts, obligations and liabilities of the merged credit union shall be deemed to have been assumed by the surviving credit union under whose charter the merger was effected.”

## CERTIFICATION OF BANK COMMISSIONER

I HEREBY CERTIFY, That the foregoing Certificate of Merger of \_\_\_\_\_  
Credit Union, and the merger described therein, has been approved by the Oklahoma State Credit  
Union Board on \_\_\_\_\_.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, at Oklahoma  
City, Oklahoma.

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Oklahoma State Bank Commissioner

**CERTIFICATE OF MERGER**

*(Surviving Charter)*

We, the undersigned Presiding Officer and Secretary of \_\_\_\_\_ Credit Union, located in \_\_\_\_\_, a \_\_\_\_\_ chartered credit union (hereinafter the “surviving credit union”), do represent and state to the Oklahoma Bank Commissioner and the Oklahoma State Credit Union Board, as follows:

1. That the board of directors (“board”) of the surviving credit union have agreed to a merger of the surviving credit union with \_\_\_\_\_ Credit Union, a \_\_\_\_\_ chartered credit union located in \_\_\_\_\_.
2. The meeting of the board at which the plan of merger was agreed upon by the board was held on \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_ o’clock \_\_\_\_ .m. at \_\_\_\_\_, Oklahoma.
3. The vote of the board regarding the merger plan was as follows: \_\_\_\_\_ in favor, and \_\_\_\_\_ against and there is a total of \_\_\_\_\_ board members, \_\_\_\_\_ of which were present at the meeting, \_\_\_\_\_ of which voted. That the bylaws of the surviving credit union require the following board vote necessary to merge the surviving credit union with another credit union: \_\_\_\_\_ ( *e. g.* , majority vote; 2/3 vote, 3/4 vote). A certified copy of the board’s resolution regarding the merger is attached hereto.

\_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
Secretary

**CERTIFICATION OF COMPLETION OF MERGER  
OF THE \_\_\_\_\_ CREDIT UNION**

*(To be completed by the Surviving Credit Union)*

We, the undersigned officers of the above-named credit union, do hereby certify to the Oklahoma State Banking Department and the Oklahoma State Credit Union Board as follows:

1. That the merger of this credit union with \_\_\_\_\_ Credit Union was completed as of this date in accordance with the terms and plan approved by this Board of Directors by a resolution adopted at the meeting held on \_\_\_\_\_, a certified copy of which resolution has been furnished to the Oklahoma State Credit Union Board, and that the Merger Agreement approved by said resolution was duly executed and acknowledged by the credit union's Presiding Officer, effective as of \_\_\_\_\_; and
2. That all required steps incident to completion of said merger have been taken and all necessary transfers of assets have been affected.

Attached to this certification are the following documents:

1. Financial reports for each credit union immediately prior to the completion of the merger;
2. A combined financial report for the surviving credit union immediately following the completion of the merger;
3. The charter of the merging credit union; and
4. The insurance certificate for the merging credit union.

This certification signed the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Board Presiding Officer

\_\_\_\_\_  
Secretary