

SEP 10 1982

A174552

CERTIFICATE OF AMENDMENT
OF
AMENDED AND SUBSTITUTED ARTICLES OF INCORPORATION
OF THE
THE PEOPLES MUTUAL SAVINGS AND LOAN ASSOCIATION
WATERLOO, IOWA

RECEIVED

AUG 27 1982

SECRETARY OF STATE

We, the undersigned, Larry L. Moser, President and E. Michael Farrell, Secretary, of Peoples Mutual Savings and Loan of Waterloo, Iowa, a corporation duly organized and existing under the laws of the State of Iowa, hereby certify that at a regular meeting of said Association on the 14th day of July, 1982, after due and legal notice had been given the shareholders thereof, in conformity with its Articles of Incorporation and the laws of the State of Iowa, at which meeting a quorum of members of said corporation were present, the following proposition was proposed by written ballots to the members:

Shall the letter of Intent and the Merger Agreement as approved by the Board of Directors of the Family Federal Savings and Loan and Peoples Mutual Savings and Loan be approved to wit; and be incorporated as an Amendment to the Articles of Incorporation.

Shall the change to a Federal Charter as approved by the Board be approved to wit.

The Letter of Intent and the Merger Agreement are hereto attached as Exhibits (A) and (B) respectfully.

I certify that:

The total number of votes represented at this meeting was 465,932.

The total number of votes cast in favor of said Amendment was 465,932.

The total number of votes cast against the said Amendment was 0.

We further certify that the foregoing is a true and correct statement of the proceedings of the members of said Association at the said meeting.

Larry L. Moser
President

E. Michael Farrell
Secretary

STATE OF IOWA)
COUNTY OF BLACK HAWK) SS.

BE IT REMEMBERED that on this 14th day of July, 1982, before me, a Notary Public in and for Black Hawk County, Iowa, personally appeared Larry L. Moser and E. Michael Farrell each being to me personally known, who being by me duly sworn did say that they are the President and Secretary, respectively, of Peoples Mutual Savings and Loan Association, and that the foregoing instrument was signed and sealed in behalf of the said Association by authority of its members and they acknowledged the foregoing instrument to be the voluntary act and deed of the said Association by its voluntarily executed.

Virginia M. Quinn
Notary Public in and for
Black Hawk County, Iowa

STATE OF IOWA, COUNTY OF BLACK HAWK, SS:

I, Patricia S. Sass, Recorder of said County, hereby certify that this is a true copy of the official county record of the original instrument as recorded in the Recorder's Office in Book 27 at page 19-28 of Articles Inc. Records of Black Hawk County, Iowa.

PATRICIA S. SASS, County Recorder

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CITY ASSESSOR
WATERLOO, IOWA

609

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FILE No. 270-2808

RECORDING FEE \$ 50.00

TRANSFER FEE \$

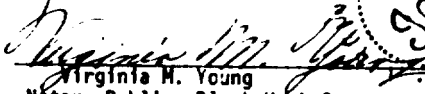
FILED FOR RECORD THE 23 DAY OF
March 19 93 AT 9:42
O'CLOCK A. M. BOOK 8 PAGE 182

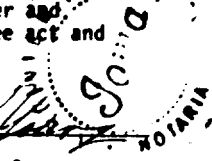
STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton
Art. of Inc.

Recorder

STATE OF IOWA }
COUNTY OF BLACK HAWK } SS.

On this 14th day of July, 1982, before me, a Notary Public within and for said County, personally appeared Larry L. Moser and E. Michael Farrell, to me personally known, who, being each by me duly sworn, did say that they are respectively the Chairman, President and Secretary of Peoples Mutual Savings and Loan Association of Waterloo, Iowa, the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Larry L. Moser and E. Michael Farrell acknowledged said instrument to be the free act and deed of said corporation.


Virginia M. Young
Notary Public, Black Hawk County,
State of Iowa.
My Commission Expires: 9-30-84



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EXHIBIT A

AGREEMENT IN PRINCIPLE

This Agreement in Principle to a plan of merger is hereby adopted by Family Federal Savings and Loan Association of Cedar Falls, Iowa, and The Peoples Mutual Savings and Loan Association of Waterloo, Iowa,

1. Regulation Requirements

The merger agreement must comply with the applicable requirements of Section 546 of the Federal Regulations, Section 563.22 of the Insurance Regulations and Section 571.5 of the Insurance Regulations and Section 534.36-.39 of the Code of Iowa.

2. Merger Agreement

The Presidents of the Associations are authorized and directed to jointly prepare a merger agreement for submission to their respective Boards of Directors for adoption. There are to be no agreements, written or oral, that are not a part of this Agreement in Principle and the merger agreement.

3. Resulting Association

The name, style and title of the resulting association shall be Peoples Federal Savings and Loan Association. The resulting association will operate under the new Federal charter and by-laws of Peoples Federal Savings and Loan Association. The home office of the resulting association shall be located at 322 Washington, Waterloo, Iowa.

4. Directors of the Resulting Association

Five directors which are currently directors of Peoples Mutual Savings and Loan and two directors which are currently directors of Family Federal Savings and Loan shall serve as the directors of the resulting association. There will be no advisory directors.

5. Management of the Resulting Association

A management team of the resulting association will consist of Larry L. Moser, President and managing officer; Max W. Sowers, Vice-President; Loyd D. Hansen, Vice-President; and E. Michael Farrell, Vice President and Secretary.

6. Effective Date of Merger

The effective date of the merger agreement shall be the last day of the quarter in which the Federal Home Loan Bank Board and State of Iowa gives approval to the merger agreement.

IN WITNESS WHEREOF, the contracting parties of this agreement have, in pursuance of a resolution duly adopted at a regular meeting of the Board of Directors of each of the merged associations, caused the respective seals of the merged associations to be hereto affixed and these present to be signed in the names of the respective merged associations by their respective Presidents and Secretaries, all duly authorized thereunto.

Family Federal Savings and Loan Association

BY Max W. Sowers
Max W. Sowers, President

BY Karma L. Fischer
Karma L. Fischer, Secretary

Peoples Mutual Savings and Loan Association

BY Larry L. Moser
Larry L. Moser, President

BY E. Michael Farrell
E. Michael Farrell, Secretary

EXHIBIT B

M E R G E R A G R E E M E N T

THIS AGREEMENT made and executed this 15th day of June, 1982, by and between Peoples Mutual Savings and Loan Association of Waterloo, Iowa, (hereinafter referred to as "Resulting Association"), and Family Federal Savings and Loan Association of Cedar Falls, Iowa, (hereinafter referred to as "Merging Association"), said corporations being authorized and existing under the laws of the United States of America and the laws of the State of Iowa, which contracting parties are hereinafter referred to as "merged Associations".

W I T N E S S E T H: That

WHEREAS, The Board of Directors of each of the merged associations has approved a plan of merger by a unanimous vote of each of the separate Boards, to be evidenced by this agreement, and has authorized the undersigned officers to execute this agreement in the names and on behalf of, the merged associations, and to obtain the approval of the Federal Home Loan Bank Board and the State of Iowa to the plan of merger herein set forth; and

WHEREAS, in the opinion of the members of said Boards, said plan of merger is fair and equitable, and will be in the interest and to the advantage of both of the merged associations and the members thereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and of the mutual advantages to be derived therefrom, the parties hereto do hereby agree as follows:

1. The name, style and title of the Resulting Association into which the Merging Association is merged shall be Peoples Federal Savings and Loan Association.
2. The Resulting Association will operate under the new federal Charter and By-Laws of Peoples Federal Savings and Loan Association. The Charter of the Merging Association shall be surrendered for cancellation.

3. The number of directors of the Resulting Association shall be 7, and the following persons, being present directors of Family Federal Savings and Loan Association and Peoples Mutual Savings and Loan Association, shall continue to serve as the directors of the Resulting Association for their duly elected terms:

<u>NAME</u>	<u>RESIDENCE</u>	<u>TERM</u>
Larry L. Moser	814 Sheridan Rd. Waterloo, Iowa	1983
Ben E. Ryan	209 No. Chestnut New Hampton, Iowa	1984
Victor H. Foster	3404 Rosehill Terrace Waterloo, Iowa	1983
Wm. Henry Eicher	7014 Moline Road Waterloo, Iowa	1985
Loyd D. Hansen	1420 Prospect Blvd. Waterloo, Iowa	1985
Robert C. DeVoe	1715 Orchard Cedar Falls, Iowa	1983
Robert L. Beach	1525 River Bluff Dr. Cedar Falls, Iowa	1984

4. The officers of the Resulting Association are authorized and directed to cause passbooks in the Resulting Association to be issued to members of the Merging Association, in accordance with the terms of this agreement.

5. The manner of converting capital of the Merging Association into that of the Resulting Association shall be as follows:

(a) The officers of the Resulting Association shall issue to the holders of share accounts of the Merging Association, passbooks showing the same net credits thereon, as the net credit balances to which members of the Merging Association are entitled, as shown by the account books of the Merging Association, as of the effective date of the merger.

(b) The officers of the Resulting Association shall use the same books, forms, and records as those now used by the Resulting Association, to show the status of the mortgage loan accounts of borrowing members of the Merging Association.

(c) All passbooks and loan account books held by members of the Merging Association shall be surrendered to the Resulting Association, upon receiving from the Resulting Association appropriate written evidence of the status of the accounts of such members.

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6. The principal office of the Resulting Association shall be at 322 Washington in the City of Waterloo, County of Black Hawk, and State of Iowa. Branch offices shall be:

Cedar Falls, Iowa	123 West Fourth St.	50613
Traer, Iowa	600 2nd St.	50675
West Union, Iowa	107 W. Elm St.	52175
Sumner, Iowa	107 W. 1st St.	50674
College Square, C.F.	College Sq. Mall	50613
Peoples Square	1009 Peoples Square	50701
Manchester, Iowa	1 East Main	52057
New Hampton, Iowa	124 W. Main	50659
Elkader, Iowa		52043

7. Upon the effective date of such merger, all of the assets and property of every kind and character, real, personal and mixed, tangible and intangible, choses in action, rights and credits then owned by the Merging Association, or which inure to it, shall immediately by operation of law and without any conveyance or transfer and without any further act or deed, be vested in and become the property of the Resulting Association, which shall have, hold and enjoy the same in its own right as fully and to the same extent as if the same had been possessed, held and enjoyed by it prior to such merger; and the Resulting Association shall be a continuation of the entity and identity of Peoples Mutual Savings and Loan Association, and all of the rights and obligations of such association shall remain unimpaired. It is the purpose and intent of this agreement, as herein set forth, to provide for the merger of the Merging Association with the Resulting Association, but it is also the express purpose and intent of this agreement that the corporate status of Peoples Mutual Savings and Loan Association and its property rights, shall in no way be altered or affected thereby. All rights and remedies of creditors, and all liens upon the property of the merged associations, shall be preserved unimpaired, and all debts, liabilities and duties of the respective merged associations shall thenceforth attach to the Resulting Association, and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by it. Upon

7. (cont.) such merger, all property rights formerly held by Family Federal Savings and Loan Association shall be, and shall continue to be, fully and automatically vested in said Peoples Mutual Savings and Loan Association, and all property rights formerly held by said Peoples Mutual Savings and Loan Association shall continue to be vested in it, as hereinbefore stated.

8. Certified copies of the order of the Federal Home Loan Bank Board and State of Iowa approving this merger agreement shall be filed or recorded in each county or state in which the charter of each of the merged associations was filed or recorded.

9. If this plan of merger is approved by the Federal Home Loan Bank Board and State of Iowa, it is the intention of the Resulting Association to retain the present Family Federal Savings and Loan Association home office as a branch office of the Resulting Association.

10. This Merger Agreement shall not become effective unless and until approved by the Federal Home Loan Bank Board and State of Iowa. In the event that Federal Home Loan Bank Board and State of Iowa does not approve this Merger Agreement, then this agreement shall be null and void and of no effect. The effective date of this Merger Agreement shall be the last day of the quarter in which the Federal Home Loan Bank Board and State of Iowa give approval to this Merger Agreement.

IN WITNESS WHEREOF, the contracting parties of this agreement have, in pursuance of a resolution duly adopted as a regular meeting of the Board of Directors of each of the merged associations, caused the respective seals of the merged associations to be hereto affixed and these present to be signed in the names of the respective merged associations by their respective Presidents and Secretaries, all duly authorized thereunto, the day and year first above written.

Family Federal Savings and Loan Association

BY Max W. Sowers
Max W. Sowers, President

BY Karma L. Fischer
Karma L. Fischer, Secretary

Peoples Mutual Savings and Loan Association

BY Larry L. Moser
Larry L. Moser, President

BY E. Michael Farrell
E. Michael Farrell, Secretary

State of Iowa)
County of Polk) SS:

It is hereby certified that the instrument to which this certificate is affixed has been approved by the Executive Council as required by Chapter 534, Code of Iowa, 1981, this 28th day of June, 1982.

Art. Inc.
INDEXED R.B.
COMPARED
PAGED 7

EXECUTIVE COUNCIL OF IOWA
BY

2926

BLACK HAWK COUNTY, IOWA:SS

Filed for record Sept 16 1982

at 2:00 P.M., and recorded in

Art. Inc. Book 27

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Gordon Williams

Recorder
Deputy

Fee \$0.00

Rec'd: Secretary of State

At: John A. Drangle, Supervisor
Savings and Loan Associations
Office of Auditor of State
State Capitol Building
Des Moines, Iowa, 50319

W.C. Wellman by G.B.
Secretary

OFFICE OF THE SECRETARY OF STATE			
Des Moines, Iowa			
Instrument recorded in Book	4-39	Page	609
Recorded in	Book	43380	Record No.
Signed By	<i>John A. Drangle, Supervisor</i>		
Dated	<i>Sept 16 1982</i>		
Recording Fee	<i>6-</i>		
Recording Fee	<i>111</i>		
Secretary's Seal	<i>Des Moines, Iowa 50319</i>		

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27 JUNE 28