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ARTICLES OF MERGER
OF

COMMUNITY SAVINGS BANK, ROBINS, IOWA
WITH AND INTO
COMMUNITY SAVINGS BANK, EDGEWOOD, IOWA

APPROVED
THOMAS B. GRONSTAL
SUPERINTENDENT OF BANKING

JUN 09 2005

By Sharon S. [Signature]

TO THE SECRETARY OF STATE OF THE STATE OF IOWA:

Pursuant to the provisions of the Iowa Code Sections 524.1401 and 524.1402, the undersigned parties adopt the following Articles of Merger.

ARTICLE I

The parties to the Plan of Merger and Merger Agreement ("Plan of Merger") are Community Savings Bank, Robins, Iowa and Community Savings Bank, Edgewood, Iowa. Community Savings Bank, Robins, Iowa hereby merges with and into Community Savings Bank, Edgewood, Iowa, with Community Savings Bank, Edgewood, Iowa as the resulting state bank (the "Merger").

ARTICLE II

The location and post office address of the principal place of business of Community Savings Bank, Robins, Iowa is 101 Robins Square Ct, Robins, Iowa 52328. The location and post office address of the additional bank offices of Community Savings Bank, Robins, Iowa are: 3414 Mount Vernon Road S.E., Cedar Rapids, Iowa 52403 and Westdale Mall, Suite 310, 2600 Edgewood Road S.W., Cedar Rapids, Iowa 52404. The location and post office address of the principal place of business of Community Savings Bank, Edgewood, Iowa is 101 E Union St, P.O. Box 77, Edgewood, Iowa 52042. The location and post office address of the additional bank offices of Community Savings Bank, Edgewood, Iowa are 19 Northern Ave, P.O. Box 186, Earlville, Iowa 52041; 201 E Main St, Manchester, Iowa 52057 and 107 Front St, P.O. Box 8, Greeley, Iowa 52050,

The location and post office address of the principal place of business of the resulting state bank is 101 E Union St, P.O. Box 77, Edgewood, Iowa 52042. The location and post office address of the additional bank offices to be maintained by the resulting state bank are: 101 Robins Square Ct, Robins, Iowa 52328; 3414 Mount Vernon Road S.E., Cedar Rapids, Iowa 52403; Westdale Mall, Suite 310, 2600 Edgewood Road S.W., Cedar Rapids, Iowa 52404; 201 E. Main St, Manchester, Iowa 52057; 19 Northern Ave, P.O. Box 186, Earlville, Iowa 52041; and 107 Front St, P.O. Box 8, Greeley, Iowa 52050.

ARTICLE III

The plan of Merger was adopted and approved by the shareholders of Community Savings Bank, Robins, Iowa, at the annual meeting of shareholders held January 19, 2005 at 5 p.m. at the main office of Community Savings Bank, at which time 200,000 shares were voted in favor of the Plan of Merger, 0 shares were voted against the Plan of Merger, and a total of 200,000 shares were outstanding and entitled to vote.

The Plan of Merger was adopted and approved by the shareholders of Community Savings Bank, Edgewood, Iowa at the annual meeting of shareholders held January 11, 2005 at 5:00 p.m. at the main office of Community Savings Bank, at which time 2,213 shares were voted in favor of the Plan of Merger, 0 shares were voted against the Plan of Merger, and a total of 2,213 shares were outstanding and entitled to vote.

ARTICLE IV

The number of directors constituting the board of directors of the resulting state bank shall be nine (9), all of whom shall serve as directors until the next annual meeting of the shareholders or until their successors

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are elected and qualified. The names and addresses of the individuals who shall serve as directors are as follows:

<u>Name</u>	<u>Address</u>
Steve A Brady	107 Golf View Drive Edgewood, IA 52042
Jacqueline A Johnson	106 Woods Edge Drive Edgewood, IA 52042
Arlyn D Maifeld	2046 200 th Ave Manchester, IA 52057
Kevin J Perrinjaquet	2206 State Hwy 3 Edgewood, IA 52042
Daniel H Swift	702 E Butler Manchester, IA 52057
Brian J Brown	1060 Vogt St Robins, IA 52328
Madonna J Brady	107 Golf View Drive Edgewood, IA 52042
Arthur A Johnson	106 Woods Edge Drive Edgewood, IA 52042
Jeffrey A State	23195 186 th Ave Manchester, IA 52057

ARTICLE V

The Articles of Incorporation of Community Savings Bank, as the resulting state bank, shall continue in full force and effect as the Articles of Incorporation of the resulting state bank.

ARTICLE VI

The Plan of Merger is attached hereto and incorporated herein by this reference.

ARTICLE VII

The effective date of the merger shall be the date and time of filing with the Secretary of State of the State of Iowa.

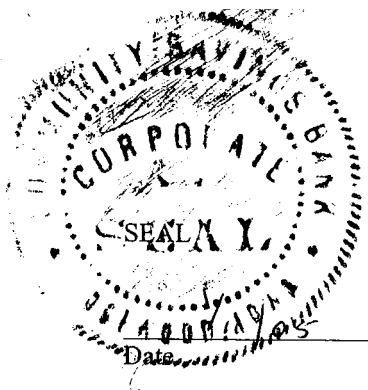
The foregoing statements are verified by each party to the merger and the resulting state bank.

SEAL

Community Savings Bank, Robins, Iowa

7/19/05
Date
7/19/05
Date

By Brian J Brown
Brian J Brown, President & CEO
By Catherine H Heinsius
Catherine H Heinsius, Cashier



Community Savings Bank, Edgewood, Iowa

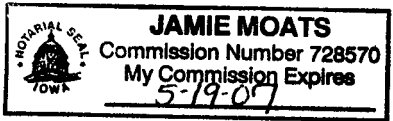
By Steve A Brady
Steve A Brady, President & CEO

Date 1/11/05

By Jacqueline A Johnson
Jacqueline A Johnson, Executive Vice President

STATE OF IOWA)
COUNTY OF LINN) SS

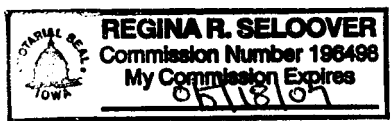
On this 19th day of January, 2005, before me, a Notary Public in and for the State of Iowa, personally appeared Brian J Brown and Catherine H Heinsius, to me personally known, who, being by me duly sworn, did say that they are the President & CEO and Catherine H Heinsius, respectively, of the state bank executing the within and foregoing instrument; that the corporation has no seal; that said instrument was signed on behalf of the state bank by the authority of the Board of Directors; and that Brian J Brown and Catherine H Heinsius, as officers, acknowledged the execution of said instrument to be the voluntary act and deed of the state bank, by it and by them voluntarily executed.



Jamie Moats
Notary Public in and for State of Iowa

STATE OF IOWA)
COUNTY OF DELAWARE) SS

On this 11th day of January, 2005, before me, a Notary Public in and for the State of Iowa, personally appeared Steve A Brady and Jacqueline A Johnson, to me personally known, who, being by me duly sworn, did say that they are the President and Executive Vice President, respectively, of the state bank executing the within and foregoing instrument; that the seal affixed thereto is the seal of the state bank; that said instrument was signed and sealed on behalf of the state bank by authority of its Board of Directors; and that Steve A Brady and Jacqueline A Johnson as officers, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the state bank, by it and by them voluntarily executed.



Regina R. Selover
Notary Public in and for the State of Iowa

PLAN OF MERGER AND MERGER AGREEMENT

This Plan of Merger and Merger Agreement (the "Agreement") is made and entered into as of this 19th day of January, 2005, by and between Community Savings Bank, Edgewood, Iowa ("Edgewood"), an Iowa state bank, and Community Savings Bank, Robins, Robins Iowa ("Robins"), an Iowa state bank.

WHEREAS, Community Financial Corp. ("CFC") owns, directly or indirectly, all of the issued and outstanding shares of common stock of Edgewood and Robins.

WHEREAS, the parties hereto have agreed that, subject to the terms and conditions of this Agreement, Edgewood and Robins shall merge pursuant to the applicable provisions of the Iowa Banking Act, Chapter 524 of the Code of Iowa (2001); and

WHEREAS, Edgewood will retain the name of Community Savings Bank.

NOW, THEREFORE, in consideration of the respective agreements contained herein, it is hereby agreed by and between the parties hereto as follows:

1. The Merger. On the Effective Date (as defined herein), Robins shall be merged with and into Edgewood (the "Merger") under the charter of Edgewood. Edgewood shall be the surviving bank. On the Effective Date, the separate corporate existence of Robins shall cease and Edgewood shall continue its corporate existence. The name of the surviving bank shall remain "Community Savings Bank". Edgewood is hereinafter sometimes referred to as "Bank". The Merger shall occur pursuant to the provisions of and with the effects provided in the Iowa Banking Act.
2. Effective Date. The Merger shall become effective at the time and date that shall be specified in the Articles of Merger filed with the Secretary of State of the State of Iowa (the "Effective Date"), which date shall be established by the President of Edgewood.
3. Business of Bank. The business of Bank subsequent to the Merger shall be that of a state bank organized under the Iowa Banking Act and exercising all powers thereunder, including trust powers. Bank shall retain and operate as its principal place of business the main office of Edgewood located in Edgewood, Iowa. Bank shall retain and operate as bank offices the former main office of Robins located in Robins, Iowa; and the other bank offices of Edgewood located in Earlville, Greeley, and Manchester and of Robins located in two locations in Cedar Rapids, Iowa.
4. Transfer of Assets and Assumption of Liabilities. All assets of Robins, as they exist on the Effective Date, shall pass to and rest in Bank without any conveyance or other transfer. Bank shall thereupon and thereafter possess all the rights, privileges, immunities and franchises, of a public as well as private nature, of each of the constituent banks. All property, real, personal and mixed, and all debts due on whatever account, all other choses in actions, and all and every other interest of, or belonging to, or due to, Robins shall be taken and deemed to be transferred to and vested in Bank without further act or deed and the title to any real estate or any interest therein vested in Robins shall not revert or be in any way impaired by reason of the Merger. Bank shall be responsible for all of the liabilities of every kind and description of Robins and Edgewood, as they exist on the Effective Date.
5. Articles of Incorporation and Bylaws. The Articles of Incorporation of Edgewood shall constitute the Articles of Incorporation of Bank as the surviving bank. Bank shall have no bylaws as the surviving bank.
6. Directors. The Board of Directors of Edgewood and the Board of Directors of Robins shall, subsequent to the Merger, be combined to serve as the Board of Directors of Bank as the surviving bank until the next annual meeting of shareholders or until such time as their successors shall have been elected and qualified.

7. Officers. The Officers of Edgewood shall, subsequent to the Merger, serve as the officers of Bank as the surviving bank; provided, however, that the Board of Directors of Bank shall appoint additional officers of Bank to serve in the bank offices in Robins and Cedar Rapids commencing on the Effective Date.
8. Conversion of Shares of Robins. On the Effective Date, all of the issued and outstanding shares of common stock of Robins shall, by reason of the Merger and without any action on the part of the holder thereof, be cancelled.
9. Shares of Edgewood. All certificates that prior to the Merger represented shares of common stock of Edgewood shall remain issued and outstanding subsequent to the Merger and shall continue to represent the same number of shares of common stock of Bank as they represented of Edgewood prior to the Merger.
10. Contribution to Capital. All shares of Robins acquired by Bank as the surviving bank hereof shall be thereby sold to CFC in exchange for such contributions to capital by CFC; provided, however, that all such shares of Robins shall be cancelled effective upon such sale to CFC.
11. Shares of CFC. All certificates that prior to the Merger represented shares of common stock of CFC shall remain issued and outstanding subsequent to the Merger and shall continue to represent the same number of shares of common stock of CFC as they represented prior to the Merger.
12. Surrender of Certificates. Robins shall notify its shareholders of the date of the proposed Effective Date approximately 10 days prior to the Effective Date. Not later than the Effective Date, the outstanding stock certificates that represent shares of Robins shall be surrendered by the holders thereof. Such surrender of shares shall be made by delivery to Robins of the certificates that represent shares of Robins, endorsed in blank or accompanied by duly executed assignments, and free of any restrictive legend or encumbrance of any kind. If any shareholder shall be unable to locate such certificates, such shareholder shall execute and deliver to Robins an affidavit as to the lost status of the certificate so that a replacement certificate may first be issued. Until so surrendered, each outstanding certificate that prior to the Merger represented shares of Robins shall be deemed for all purposes after the Effective Date, to not represent any ownership interest in Bank. On or before the Effective Date, CFC shall surrender the outstanding stock certificates that represent shares of Robins for cancellation.
13. Representations and Warranties of Robins. Robins represents and warrants as follows:
 - a. Robins is a state bank, duly organized, validly existing and in good standing under the laws of the State of Iowa;
 - b. Robins has good and marketable title to all of its assets and its assets are subject to no liens, encumbrances, security interests, options, charges, claims or assessments except for pledges of securities in the ordinary course of its business, such as for purpose of securing public funds deposits; and
 - c. There is no litigation, claim, action, proceeding or governmental investigation pending or threatened against or relating to Robins, or its properties or business, which might have a material adverse effect on Robins.
14. Representations and Warranties of Edgewood. Edgewood represents and warrants as follows:
 - a. Edgewood is an Iowa state bank, duly organized, validly existing and in good standing under the laws of the State of Iowa;

- b. Edgewood has good and marketable title to all of its assets and its assets are subject to no liens, encumbrances, security interests, options, charges, claims or assessments except for pledges or securities in the ordinary course of its business, such as for the purpose of securing public funds deposits; and
 - c. There is no litigation, claim, action, proceeding or governmental investigation pending or threatened against or relating to Edgewood, or its properties or business, which might have a material adverse effect on Edgewood.
- 15. Representations and Warranties of Shareholders of Robins. Each of the shareholders of Robins represents and warrants that, with respect to the shares of Robins owned by such shareholder.
 - a. On the Effective Date, such shareholder shall own all of such shares, free and clear of all liens, encumbrances, security interests, options, charges, claims, assessments, voting trust agreements, community property rights, rights of others and restrictions on transferability, including any restrictions imposed by the Securities Act of 1933, the various states' securities laws and any rule, regulation or order issued thereunder, except as previously disclosed to Bank; and
 - b. On the Effective Date, such shareholder shall have the full right, power, authority and legal capacity to sell, assign, convey, endorse, deliver and transfer the shares as contemplated by this Agreement.
- 16. Covenants of Robins. During the period from the date of this Agreement and through the Effective Date, Robins covenants and agrees that Robins shall conduct its business and operations in the usual and ordinary course and in a safe and prudent manner, and, to the extent consistent with such business, shall use all reasonable efforts to preserve intact the business and banking organization, and to preserve its relationships with customers, suppliers and others having business dealings with Robins, to the end that the goodwill and continuing business of Robins shall not be materially and adversely affected at the Effective Date.
- 17. Covenants of Edgewood. During the period from the date of this Agreement and through the Effective Date, Edgewood covenants and agrees that Edgewood shall conduct its business and operations in the usual and ordinary course and in a safe and prudent manner, and, to the extent consistent with such business, shall use all reasonable efforts to preserve intact the business and banking organization, and to preserve its relationships with customers, suppliers and others having business dealings with Edgewood, to that end that the goodwill and continuing business of Edgewood shall not be materially and adversely affected at the Effective Date.
- 18. Conditions Precedent to Merge — Robins. Every obligation of Robins to be performed on the Effective Date shall be subject to satisfaction on or before the Effective Date of the following conditions precedent:
 - a. All statutory requirements for the consummation of the Merger shall have been satisfied, including, without limitation, shareholder approval of both Robins and Edgewood;
 - b. All authorizations, orders, consents and approvals of all federal, state and local governmental agencies and authorities required in order to permit the consummation of the Merger shall have been obtained and all applicable waiting periods imposed by statute, rule, regulation or order shall have expired; and
 - c. Unless waived by a resolution duly adopted by a majority of the directors of Robins, all of the representations and warranties of Bank contained in this Agreement shall have been true and correct in every respect on the date of this Agreement and on the Effective Date and Bank shall have complied with all of its covenants contained in this Agreement.

19. Conditions Precedent to Merger – Edgewood. Every obligation of Edgewood to be performed on the Effective Date shall be subject to satisfaction on or before the Effective Date of the following conditions precedent;
- a. All statutory requirements for the consummation of the Merger shall have been satisfied, including, without limitation, shareholder approval of both Robins and Edgewood;
 - b. All authorizations, orders, consents and approvals of all federal, state and local government agencies and authorities required in order to permit the consummation of the Merger shall have been obtained and all applicable waiting periods imposed by statute, rule, regulation or order shall have expired; and
 - c. Unless waived by a resolution duly adopted by a majority of the directors of Edgewood, all of the representations and warranties of Robins contained in this Agreement shall have been true and correct in every respect on the date of this Agreement and on the Effective Date and Robins shall have complied with all of its covenants contained in this Agreement.
20. Termination. This Agreement may be terminated;
- a. At any time prior to the Effective Date by the mutual written consent of Robins and Edgewood, each acting pursuant to a Resolution adopted by a majority of their respective directors;
 - b. By Edgewood upon written notice to Robins if the conditions precedent set forth in Section 20 shall not have been satisfied; or
 - c. By Robins upon written notice to Edgewood if the conditions precedent set forth in Section 20 shall not have been satisfied.
21. Intent. The parties hereto intend that the Merger shall qualify as a tax-free reorganization under the Internal Revenue Code of 1986, as amended. This Agreement shall be interpreted and construed in support of such intent.

Miscellaneous.

- a. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Iowa and the United States of America.
- b. This Agreement constitutes the complete and exclusive understanding and agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior or contemporaneous communications, negotiations, and understandings, written or verbal, relating to the subject matter hereof.
- c. This Agreement may be amended only by the mutual written consent of Robins and Edgewood, each acting pursuant to a Resolution adopted by a majority of their respective directors.
- d. This Agreement may not be assigned by any party without the prior written consent of any of the parties hereto.
- e. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns.

- f. All representations, warranties and covenants which by their terms are not to be fully performed and discharged on the Effective Date shall survive the consummation of the Merger.
- g. Each party shall from time to time after the Effective Date, as and when requested by another party hereto, without further consideration, execute and deliver all such deeds and instruments as may be necessary or desirable in order to vest in and confirm to Bank, as the surviving bank, all of the property acquired by reason of the Merger and otherwise to effectuate the consummation of the transactions described herein and to otherwise carryout the provisions of this Agreement.
- h. If any provision of this Agreement is held invalid, illegal or unenforceable, in whole or in part, the remaining provisions of this Agreement shall not be affected thereby and shall continue to be valid and enforceable. If any provision of this Agreement is held invalid, illegal or unenforceable, in whole or in part, as written, but valid, legal and enforceable if modified, then such provision shall be deemed to be amended to such extent as shall be necessary for such provision to be considered valid, legal and enforceable, and it shall be enforced to that extent.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

COMMUNITY SAVINGS BANK
By: Brian J. Brown
Brian J. Brown, President & CEO

By: Catherine H. Heinsius
Catherine H. Heinsius, Cashier

COMMUNITY SAVINGS BANK
By: Steve A. Brady
Steve A. Brady, President & CEO

By: Jacqueline A. Johnson
Jacqueline A. Johnson Exec Vice President

Filed by: Community Savings Bank, Edgewood
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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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