

Delaware Co.

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**ARTICLES OF MERGER
OF LINN COUNTY STATE BANK,
WITH AND INTO
COMMUNITY SAVINGS BANK, EDGEWOOD, IOWA**

**APPROVED
RONALD L. HANSEN
SUPERINTENDENT OF BANKING**

MAY 11 2016

I

Pursuant to Iowa Code Sections 524.1401 and 524.1402, Linn County State Bank, an Iowa banking corporation, is hereby merged with and into Community Savings Bank, Edgewood, Iowa with Community Savings Bank being the resulting state bank.

II

The location and post office address of the principal place of business of Linn County State Bank is 203 E. Main Street, Coggon, Linn County, Iowa 52218. The location and address of the principal place of business of Community Savings Bank is 101 E. Union, PO Box 77, Edgewood, Delaware County, Iowa 52042.

The location and post office address of the offices maintained by Community Savings Bank are as follows:

1211 12th Ave SE, Dyersville, IA 52040
106 Northern Ave, Earlville, IA 52041
201 E. Main, Manchester, IA 52057
107 North Front St, Greeley, IA 52050
101 S. Main Street, Garnavillo, IA 52049
502 S HWY 52, Guttenberg, IA 52052
3414 Mt. Vernon Rd SE, Cedar Rapids, IA 52403
101 Robins Square Court, Robins, IA 52328

The location and post office address of the offices maintained by Linn County State Bank are as follows:

203 East Main Street, PO Box 139, Coggon, IA 52218
1295 Blairs Ferry Road, Marion, IA 52302

III

The Merger Agreement and Plan of Merger were submitted to the shareholder of Linn County State Bank at a meeting held on February 10, 2016, at 101 E. Union, Edgewood, Delaware County, Iowa. There were 12,500 shares voted in favor of, and no shares voted against the Merger Agreement and Plan of Merger, with 12,500 shares entitled to be voted at the meeting.



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Date 6/08/2016 Time 11:16:15AM

Rec Amt \$37.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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⑦

The Merger Agreement and Plan of Merger were submitted to the shareholder of Community Savings Bank at a meeting held on February 10, 2016, at 101 E. Union, Edgewood, Delaware County, Iowa. There were 2213 shares voted in favor of, and no shares voted against the Merger Agreement and Plan of Merger, with 2213 shares entitled to be voted at the meeting.

IV

The number of directors constituting the Board of Directors of the resulting state bank is eight (8) who will serve as directors until the next annual meeting of the shareholders or until their successors are elected and qualified. The names and addresses of the directors are as follows:

Steven A. Brady, 107 Golf View Dr., Edgewood, IA 52042
Madonna J. Brady, 107 Golf View Dr., Edgewood, IA 52042
Arthur A. Johnson, 106 Woods Edge Dr., Edgewood, IA 52042
Jacqueline A. Johnson, 106 Woods Edge Dr., Edgewood, IA 52042
Kevin J. Perrinjaquet, 336 River View Road, Guttenberg, IA 52052
Daniel H. Swift, 702 East Butler St., Manchester, IA 52057
Brett W. Nagel, 2530 State HWY 3, Greeley, IA 52050
Jeffrey D. State, 23195 186th Ave., Manchester, IA 52057

The officers of the resulting state bank shall be the officers of Community Savings Bank immediately prior to the merger.

V

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

VI

The Plan of Merger is attached as Exhibit A.

VII

These Articles of Merger are effective as of 11:59 p.m., June 3, 2016.

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

Dated March 14 2016

COMMUNITY SAVINGS BANK

By: [Signature]
Steven A Brady, President

By: [Signature]
Michelle M. Deutmeyer, Cashier

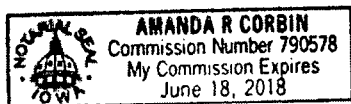
LINN COUNTY STATE BANK

By: [Signature]
William K. Ajram, President

By: [Signature]
Kevin J. Banasik, Cashier

State of Iowa)
)SS
County of Linn)

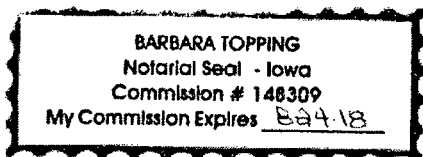
On this 14 day of March, 2016, before me, a Notary Public in and for the State of Iowa, personally appeared William K. Ajram and Kevin J. Banasik, to me personally known, who, being by me duly sworn, did say that they are the President and Cashier, respectively of Linn County State Bank; that this instrument was signed on behalf of the banking corporation by the authority of its Board of Directors; and that William K. Ajram and Kevin J. Banasik, as officers, acknowledged the execution of this instrument to be the voluntary act and deed of the banking corporation, by it and by them voluntarily executed.



[Signature]
Notary Public in and for said county and state

State of Iowa)
)SS
County of Delaware)

On this 14 day of March, 2016, before me, a Notary Public in and for the State of Iowa, personally appeared Steven A. Brady and Michelle M. Deutmeyer, to me personally known, who, being by me duly sworn, did say that they are the President and Cashier, respectively of Community Savings Bank; that this instrument was signed on behalf of the corporation by the authority of its Board of Directors; and that Steven A. Brady and Michelle M. Deutmeyer, as officers, acknowledged the execution of this instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Barbara Topping
Notary Public in and for said county and state

Exhibit A

PLAN OF MERGER

**PLAN OF MERGER
BY AND BETWEEN
COMMUNITY SAVINGS BANK, EDGEWOOD, IOWA
AND
LINN COUNTY STATE BANK,**

This Plan of Merger dated as of June 3, 2016 (the "**Plan of Merger**") is by and between Linn County State Bank, an Iowa banking corporation ("**Disappearing Bank**") and Community Savings Bank, Edgewood, Iowa, an Iowa banking corporation (the "**Resulting Bank**").

Section 1. The Merger. At the Effective Time, the Disappearing Bank will merge with and into Resulting Bank, with Resulting Bank being the surviving entity (the "**Merger**"). Resulting Bank will continue to be governed by the laws of the State of Iowa and its separate existence, with all of the rights, privileges, immunities, powers and franchises, will continue unaffected by the Merger. The consummation of the Merger (the "**Closing**") will occur on a date and at a place to be specified by the parties as soon as practicable after the satisfaction or waiver of all conditions of the Closing (the "**Closing Date**") contained in the merger agreement among Community Savings Bank, Linn County State Bank, and the sole shareholder of each bank, Community Financial Corp. (the "**Merger Agreement**"). The parties will cause Articles of Merger to be executed and filed on the Closing Date with the Iowa Division of Banking and the Iowa Secretary of State (the "**Secretary of State**") as provided in the Iowa Banking Act, Chapter 524 of the Iowa Code and the Iowa Business Corporation Act, Chapter 490 of the Iowa Code (together, the "**Governing Law**"). The Merger will be effective on the date (the "**Effective Time**") on which the Articles of Merger are filed with the Secretary of State or such later time as is agreed upon by the parties and specified in the Articles of Merger.

Section 2. Name of Resulting Bank. The name of the surviving corporation in the Merger is Community Savings Bank.

Section 3. Location of Offices. The business of Resulting Bank is conducted at the offices identified in the Articles of Merger.

Section 4. Effect on Outstanding Shares and Description of Procedures. The effect of the Merger on the shares of common stock of Resulting Bank outstanding at the Effective Time ("**Community Common Stock**") and on the shares of common stock of the Disappearing Bank outstanding at the Effective Time ("**Linn County Common Stock**") is as follows:

(a) By virtue of the Merger, automatically and without any action on the part of the holder of the stock, each and every share of the Linn County Common Stock issued and outstanding at the Effective Time will be cancelled and extinguished as of the Effective Time.

(b) By virtue of the Merger, automatically and without any action on the part of the holders of the stock, each and every share of the Community Common Stock issued and outstanding at the Effective Time will remain issued and outstanding after the Effective Time.

Section 5. Assets and Liabilities. At the Effective Time, by virtue of the Merger all assets and property (real, personal and mixed, tangible and intangible, choses in action, rights, and credits) then owned by the Disappearing Bank will pass to and vest in Resulting Bank without any conveyance or other transfer. Resulting Bank will be the continuation of the Disappearing Bank and Resulting Bank, the rights and obligations of which will succeed to the rights and obligations and the duties and liabilities of Resulting Bank.

Section 6. Directors and Officers. At the Effective Time, the directors and officers of Resulting Bank will be as set forth in the Articles of Merger, and they will hold office in accordance with and subject to the Articles of Incorporation and Bylaws of Resulting Bank.

Section 7. Articles and Bylaws. At the Effective Time, the articles of incorporation and bylaws of Resulting Bank in effect immediately prior to the Effective Time will become the articles of incorporation and bylaws of Resulting Bank as of and after the Effective Time.

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Filed by:

Fredrikson & Byron P.A.
200 S 6th St
Minneapolis MN 55402-1425

FILED
IOWA
SECRETARY OF STATE
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