

NOTICE OF SPECIAL MEETING OF THE MEMBERS

CREDIT UNION

(Merging Credit Union)

NOTICE IS HEREBY GIVEN that a special meeting of the members of this credit union has been called and will be held at _____

(Address)

on _____, 20____, at _____ o'clock __ . m., for the following purpose:

1. To consider and act upon a plan and proposal of merging this credit union, _____ Credit Union, hereinafter called the "Merging Credit Union" **WITH** _____ Credit Union, hereinafter called the "Continuing Credit Union" whereby all assets and liabilities of the Merging Credit Union will be transferred to said Continuing Credit Union and all members of the Merging Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in said Continuing Credit Union for the shares they own in the Merging Credit Union on the effective date of the merger.
2. To ratify, confirm, and approve the action of the Board of Directors of this credit union in authorizing the officers of this credit union, subject to the approval of members, to do all things and to execute all agreements, documents, and other papers necessary to carry out the proposed merger.

The directors of the participating credit unions have made a careful analysis of the assets and liabilities of the participating credit unions and have appraised the sound values of shares in each credit union. The appraisal of such share values is shown on the attached financial statements of each credit union and combined financial statements of the credit unions.

The directors of the participating credit unions have reached the conclusion that the proposed merger is desirable for the following reasons:

It is the opinion of the Board of Directors of this credit union that the merger should be completed without any adjustment in shares/with the following adjustment in shares/for the following reasons:

The main office of the Continuing Credit Union will be located at:

Branch office(s) of the Continuing Credit Union will be located at:

In order to accomplish the merger, it is necessary to obtain approval of a majority of the members of the credit union who vote on the proposal.

Enclosed with this Notice is a Ballot for Merger Proposal. If you cannot attend the meeting, please complete the Ballot and return it to the office of the credit union at _____ by no later than _____, 20_____. Ballots postmarked after the date and time announced for the annual or special meeting will NOT be counted.

BY ORDER OF THE BOARD OF DIRECTORS:

Board Presiding Officer

Signature

Date

INSTRUCTIONS

This form must be accompanied by individual and combined financial statements and a Ballot for Merger Proposal, NCCUD 6.

For merging federal credit unions, notice should be given to the members in accordance with Article V of the Bylaws.

Information relative to a change in federally insured status or discontinuance of federally insured status must be disclosed to the members in accordance with Section 708, Subparts B and C of the NCUA Rules and Regulations.

NOTE: The membership vote should not be held until the merger proposal has been submitted to and approved by the North Carolina Credit Union Division and the NCUA.