

AMALGAMATION AGREEMENT

THIS AGREEMENT made this ____ day of _____, 2007.

BETWEEN:

AFFINITY CREDIT UNION
(hereinafter called "Affinity")

OF THE FIRST PART

AND:

FIRSTSASK CREDIT UNION
(hereinafter called "FirstSask")

OF THE SECOND PART

AND:

NOKOMIS SAVINGS AND CREDIT UNION LIMITED
(hereinafter called "Nokomis")

OF THE THIRD PART

(collectively or individually referred to as the "Amalgamating Credit Unions")

WHEREAS it is desirable that the members and the business of Affinity, FirstSask and Nokomis be amalgamated in accordance with *The Credit Union Act, 1998* so that the Amalgamating Credit Unions or such of them as approve the amalgamation shall continue as one amalgamated credit union (the "Amalgamated Credit Union").

NOW THEREFORE this Agreement witnesseth as follows:

1. The Amalgamating Credit Unions, or such of them as approve the amalgamation as prescribed in Article 10 hereof, do hereby agree to amalgamate as one credit union under the provisions of *The Credit Union Act, 1998*, to become the Amalgamated Credit Union.
2. Each member of each of the Amalgamating Credit Unions shall, at the date on which the amalgamation becomes effective, become a member of the Amalgamated Credit Union and be entitled to the privileges thereof. The Amalgamated Credit Union agrees to issue to the members of the Amalgamating Credit Unions shares of its capital stock at a par value equal to the paid up portion of all shares of capital stock held by the said members in each of the Amalgamating Credit Unions as shown in the books and records of each of the Amalgamating Credit Unions immediately prior to the date on which the amalgamation becomes effective.
3. The Amalgamated Credit Union shall, at the date on which the amalgamation becomes effective be the owner of all of the assets, rights and things and be subject to all of the liabilities and obligations of each of the Amalgamating Credit Unions.

4. The Amalgamated Credit Union, at the date the amalgamation becomes effective shall fully and completely record in its records all the assets, rights and things owned by it and all liabilities and obligations owned by it as a result of the amalgamation of the Amalgamating Credit Unions.
5. The name of the Amalgamated Credit Union will be Affinity Credit Union.
6. Each of the Amalgamating Credit Unions covenants and agrees that it will supply to the other Amalgamating Credit Union such full particulars of its assets, rights and things and of its liabilities and obligations whatsoever, whether to members or otherwise, as shall be requested. Each of the Amalgamating Credit Unions agrees to sign confidentiality agreements that may be required for the protection of personal and confidential information.
7. Each of the Amalgamating Credit Unions shall, from the date hereof until the effective date of amalgamation, consult with each other with respect to its business operations and shall not incur any extraordinary expenditures whether of a capital nature or otherwise, prior to that said date, without the approval and consent of each other.
8. The Articles of Amalgamation and the Bylaws of the Amalgamated Credit Union shall be substantially in the form of the Articles and Bylaws attached as Schedules "A" and "B" to this Agreement. The Directors of the Amalgamated Credit Union are authorized to file with the Registrar the Articles and Bylaws which reflect those Amalgamating Credit Unions that have approved the amalgamation and make any changes necessary to reflect proportionate representation.
9. Subject to approval by the amalgamating Credit Unions or such of them as approve the amalgamation, the first **Delegates** of the Amalgamated Credit Union, the Districts they represent and are elected from and their term of office are:

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
1.	Don Achtymichuk	Box 1501 Kamsack SK S0A 1S0	6	2009
2.	Teddy Antoine	Box 610 Cutknife SK S0M 0N0	9	2009
3.	Dale Awasis	Box 600 Turtleford SK S0M 2Y0	9	2009
4.	Gayl Basler	1607 Shannon Crescent Saskatoon SK S7H 2TB	3	2009
5.	Karl Baumgardner	2126 Munroe Ave. Saskatoon SK S7J 1S1	2	2009

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
6.	June Blau	2616 Regina Ave. Regina SK S4S 0G5	5	2009
7.	Patrick Bonaise	Box 70 Paynton SK S0M 2J0	9	2009
8.	Mary Anne Broom	108-130 Edinburgh Place Saskatoon SK S7H 5J7	2	2009
9.	Ivan Carpenter	Box 7 Hanley SK S0G 2E0	4	2009
10.	Jim Coulter	#2-206 3 rd Ave W. Watrous, SK S0K 4T0	4	2009
11.	Jim Craik	Box 414 Rosthern SK S0K 3R0	1	2009
12.	Darrel Cunningham	Box 16 Lintlaw SK S0A 2H0	6	2009
13.	Orest Dedio	Box 466 Pelly SK S0A 2Z0	6	2009
14.	Larry Doetzel	Box 521 Strasbourg SK S0G 4V0	4	2009
15.	Raquel Dyck	Box 1090 Warman SK S0L 4S0	1	2009
16.	Stewart Elder	Box 129 Simpson SK S0G 4M0	4	2009
17.	Richard Gamble	Box 340 Duck Lake SK S0K 1J0	9	2009
18.	Aurele Gaudet	Box 141 Bellevue SK S0K 3Y0	1	2009
19.	Grant Greenshields	Box 156 Semans SK S0A 3S0	4	2009
20.	Gerrid Gust	Box 692 Davidson SK S0G 1A0	4	2009
21.	Robert Hackett	230 Main Street Saskatoon SK S7N 0B5	3	2009
22.	Georgina Harambura	Box 27 Runnymede SK S0A 3P0	6	2009

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
23.	Elwood Harvey	Site 307, Box 21, RR3 Saskatoon SK S7K 3J6	3	2009
24.	John Hein	Box 21 Shellbrook SK S0J 2E0	8	2009
25.	Audrey Horkoff	Box 1270 Kamsack SK S0A 1S0	6	2009
26.	Darryl Jacobs	Box 134 Milestone SK S0G 3L0	5	2009
27.	Ken Jensen	Box 158 Shellbrook SK S0J 2E0	8	2009
28.	Kendall Kennedy	Box 153 Lintlaw SK S0A 2H0	6	2009
29.	Edwin Klassen	Box 431 Hague SK S0K 1X0	1	2009
30.	Bruce Korinetz	507 Wakaw Cres. Saskatoon SK S7J 4E1	2	2009
31.	Raymond Lepage	1001 Cavers Street Saskatoon SK S7K 0Z5	2	2009
32.	Gordon Lerat	Box 100 Cowessess SK S0G 5L0	9	2009
33.	Patrick Melin	Box 522 Rosthern SK S0K 3R0	1	2009
34.	James Nelson	Box 195 Norquay SK S0A 2V0	6	2009
35.	Lief Nordstrom	Box 182 Sedley SK S0G 4K0	5	2009
36.	Pauline Okemow	103b Packham Avenue Saskatoon SK S7N 4K4	9	2009
37.	Lorne Orthner	7241 Bowman Ave Regina SK S4T 6K9	5	2009
38.	Randy Ottenbreit	33 Martin St. Regina SK S4S 3W4	5	2009
39.	Amund Otterson	Box 312 Shellbrook SK S0J 2E0	8	2009

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
40.	Heather Ranger	Box 574 Leask SK S0J 1M0	8	2009
41.	Darryl Reynolds	Box 400 Nokomis SK S0G 3R0	4	2009
42.	Cy Standing	Box 128 Prince Albert SK S6V 5R4	9	2009
43.	Clarence Stone	Box 177 Cando SK S0K 0V0	9	2009
44.	Brian Stroh	4676 Marigold Dr. Regina SK S4X 4S5	5	2009
45.	Agnes Valade	47 Marlborough Cres Saskatoon SK S7L 3T6	2	2009
46.	John Waddington	301-230 Heath Ave. Saskatoon SK S7S 1N7	2	2009
47.	Geraldine Wainwright	Box 81 Borden SK S0K 0N0	7	2009
48.	Duane Weiman	58 McDougall Cres. Saskatoon SK S7L 5C1	2	2009
49.	Gerard Wild	Box 546 Dalmeny SK S0K 1E0	7	2009
50.	Stacy Wilson	Box 37 Tugaske SK S0H 4B0	4	2009
51.	Vanda Wutzke	Box 232 Aberdeen SK S0K 0A0	1	2009
52.	Peter Block	Box 14 Waldheim SK S0K 4R0	7	2010
53.	Denis Bonin	Box 104 Marcelin SK S0J 1R0	8	2010
54.	Ed Cechanowicz	215 David Knight Cres. Saskatoon SK S7K 5L7	2	2010
55.	Trent Ebach	Box 181 Hepburn SK S0K 1Z0	7	2010
56.	Donna Epp	Box 584 Langham SK S0K 2L0	7	2010

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
57.	Gary Gerein	Box 513 Shellbrook SK S0J 2E0	8	2010
58.	Lois Herback	Box 44, RR2 Station Main Regina SK S4P 2Z2	5	2010
59.	Cheryl Loadman	1517 Jackson Avenue Saskatoon SK S7H 2N1	3	2010
60.	Richard Mierau	Box 77 Langham SK S0K 2L0	7	2010
61.	Ralph Schidlowsky	Box 201 Laird SK S0K 2H0	1	2010
62.	Norman Sheehan	1309 11 th Street East Saskatoon SK S7H 0G4	3	2010
63.	Paul Wilkinson	114 Braemar Crescent Saskatoon SK S7V 1A1	3	2010
64.	Michelle Beveridge	424 7 th Street East Saskatoon SK S7H 0X5	3	2011
65.	Scott Flavel	Box 91 Silton SK S0G 4L0	4	2011
66.	Kearney Healy	229 9 th Street East Saskatoon SK S7N 0A3	3	2011
67.	Evelyn Kasahoff	Box 335 Langham SK S0K 2L0	7	2011
68.	Joe Kasahoff	Box 19 Langham SK S0K 2L0	7	2011
69.	John Lagimodiere	402 32 nd Street West Saskatoon SK S7L 0S8	3	2011
70.	Andy Larsen	Box 11, RR 1, Site 3 Canwood SK S0J 0K0	8	2011
71.	H. Ian Lauder	Box 984 Shellbrook SK S0J 2E0	8	2011
72.	Mike McLeod	Box 441 Martensville SK S0K 2T0	7	2011
73.	Evan Olson	212 Poplar Cres. Saskatoon SK S7M 0A6	2	2011

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
74.	Eric Pearce	Box 255 Borden SK S0K 0N0	7	2011
75.	Dannie Wreford	Box 29 Canwood SK S0J 0K0	8	2011

Upon the expiration of their respective terms as outlined, Delegates will be elected as set out in the Bylaws. If a Delegate resigns prior to the date of the Amalgamation the Amalgamating Credit Unions shall designate another Delegate to serve until the next annual meeting.

10. Subject to approval by the amalgamating Credit Unions or such of them as approve the amalgamation, the first **Directors** of the Amalgamated Credit Union, the Districts they represent and are elected from and their term of office are:

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
1.	Gayl Basler	1607 Shannon Crescent Saskatoon SK S7H 2TB	3	2009
2.	Karl Baumgardner	2126 Munroe Ave. Saskatoon SK S7J 1S1	2	2009
3.	Peter Block	Box 14 Waldheim SK S0K 4R0	7	2009
4.	Denis Bonin	Box 104 Marcelin SK S0J 1R0	8	2009
5.	Darrel Cunningham	Box 16 Lintlaw SK S0A 2H0	6	2009
6.	Larry Doetzel	Box 521 Strasbourg SK S0G 4V0	4	2009
7.	Stewart Elder	Box 129 Simpson SK S0G 4M0	4	2009
8.	Robert Hackett	230 Main Street Saskatoon SK S7N 0B5	3	2009
9.	Elwood Harvey	Site 307, Box 21, RR3 Saskatoon SK S7K 3J6	3	2009
10.	Audrey Horkoff	Box 1270 Kamsack SK S0A 1S0	6	2009

	Name in Full	Place of Residence	District	Expiry of Term At the Annual Meeting in the Year
11.	Patrick Melin	Box 522 Rosthern SK S0K 3R0	1	2009
12.	Randy Ottenbreit	33 Martin St. Regina SK S4S 3W4	5	2009
13.	Ed Cechanowicz	215 David Knight Cres. Saskatoon SK S7K 5L7	2	2010
14.	Lois Herback	Box 44, RR2 Station Main Regina SK S4P 2Z2	5	2010
15.	Cheryl Loadman	1517 Jackson Avenue Saskatoon SK S7H 2N1	3	2010
16.	Mike McLeod	Box 441 Martensville SK S0K 2T0	7	2010
17.	Pauline Okemow	103b Packham Avenue Saskatoon SK S7N 4K4	9	2010
18.	Ralph Schidlowsky	Box 201 Laird SK S0K 2H0	1	2010
19.	Norman Sheehan	1309 11 th Street East Saskatoon SK S7H 0G4	3	2010
20.	Michelle Beveridge	424 7 th Street East Saskatoon SK S7H 0X5	3	2011
21.	Scott Flavel	Box 91 Silton SK S0G 4L0	4	2011
22.	Kearney Healy	229 9 th Street East Saskatoon SK S7N 0A3	3	2011
23.	Gordon Lerat	Box 100 Cowessess SK S0G 5L0	9	2011
24.	Evan Olson	212 Poplar Cres. Saskatoon SK S7M 0A6	2	2011
25.	Dannie Wreford	Box 29 Canwood SK S0J 0K0	8	2011

Upon the expiration of their respective terms as outlined Directors will be elected as set out in the Bylaws. If a Director resigns prior to the date of the Amalgamation the Amalgamating Credit Unions shall designate another Director to serve until the next annual meeting.

11. Other provisions:
 - (a) Subject to (b) hereof reference to amalgamating Credit Unions is intended to reflect those Amalgamating Credit Unions who have approved the amalgamation;
 - (b) The amalgamation shall only proceed and become effective in the event that the members of Affinity Credit Union and members of FirstSask Credit Union approve the amalgamation.
 - (c) In the event that the members of Nokomis Savings and Credit Union Limited do not approve the amalgamation then the Districts and the Bylaws shall be adjusted accordingly to reflect only those Credit Unions approving the Amalgamation.
12. Subject to clause 10 hereof this Agreement shall become effective upon its approval by the members of the Amalgamating Credit Unions or such of those that approve the amalgamation.
13. The effective date of the amalgamation shall be the 1st day of January, 2008.
14. The Directors of any of the Amalgamating Credit Unions may terminate the participation of that Amalgamating Credit Union in the Amalgamation at any time before the Amalgamation Date.
15. This Agreement may be signed in counterparts and on facsimile copies, and such signed Agreement shall for all purposes be treated and considered the same as if all parties signed one original Agreement.

IN WITNESS WHEREOF Affinity Credit Union has hereunto executed this agreement by its duly authorized representatives in that regard effective the ____ day of _____, 2007.

AFFINITY CREDIT UNION

Per: _____

Per: _____

IN WITNESS WHEREOF FirstSask Credit Union has hereunto executed this agreement by its duly authorized representatives in that regard effective the ____ day of _____, 2007.

FIRSTSASK CREDIT UNION

Per: _____

Per: _____

IN WITNESS WHEREOF Nokomis Savings and Credit Union Limited has hereunto executed this agreement by its duly authorized representatives in that regard effective the ____ day of _____, 2007.

NOKOMIS SAVINGS AND CREDIT UNION LIMITED

Per: _____

Per: _____