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THIS INSTRUMENT PREPARED BY + mail to  
JAMES J. KENNEDY  
ATTORNEY AT LAW  
1000 SOUTH BROADWAY  
SUITE 1200  
NEW YORK, N.Y. 10038  
OF THE COUNTY OF NEW YORK

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County Clerk's Office

UPPTOWN FEDERAL SAVINGS, F. A.  
RONALD N. LORENZINI  
CORPORATE SECRETARY

48671149

The undersigned, RONALD N. LORENZINI, being the duly elected,  
acting and qualified Secretary of Uptown Federal Savings, F. A.,  
a federal association, does hereby certify that the attached  
Agreement and Plan of Merger is a true and correct copy of the  
Plan and Agreement of Merger by and among Palatine Savings  
and Loan Association, Ben Franklin Savings and Loan Association  
and Uptown Federal Savings, F. A. which was approved by the  
Federal Home Loan Board pursuant to a letter from Leo B.  
Blaber, Jr., its Principal Supervisory Agent, which letter is  
dated February 20, 1987.

CERTIFICATE OF CORPORATE SECRETARY

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Owners' Loan Act of 1933 (12 U.S.C.A. 1461 et seq.) and the rules

with the policies set forth at relevant provisions of the Home

shall operate the merged savings and loan business in accordance

WHEREAS, it is the intent that thereafter the association

pursuant to the terms of this Agreement; and

UPTOWN have determined to merge the associations into one entity,

WHEREAS, the board of directors of PALATINE, BFS and

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

States of America (hereinafter referred to as "UPTOWN").

association organized and operating under the laws of the United

SAVINGS, F.A., Niles, Illinois, a federal stock savings and loan

Illinois (hereinafter referred to as "PALATINE"), and UPTOWN FEDERAL

association, organized and operating under the laws of the State of

Palatine, Illinois, a permanent reserve share savings and loan

referred to as "BFS"), and PALATINE SAVINGS AND LOAN ASSOCIATION,

operating under the laws of the State of Illinois (hereinafter

permanent reserve share savings and loan association, organized and

FRANKLIN SAVINGS AND LOAN ASSOCIATION, Oak Brook, Illinois, a

entered into this 8th day of December, 1986, by and among BEN

This agreement and plan of merger (the "Agreement"),

## AGREEMENT AND PLAN OF MERGER

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1.1. AGREEMENT TO MERGE. Subject to the provisions and conditions herein specified, BFS and PALATINE shall be merged with

PLAN OF MERGER

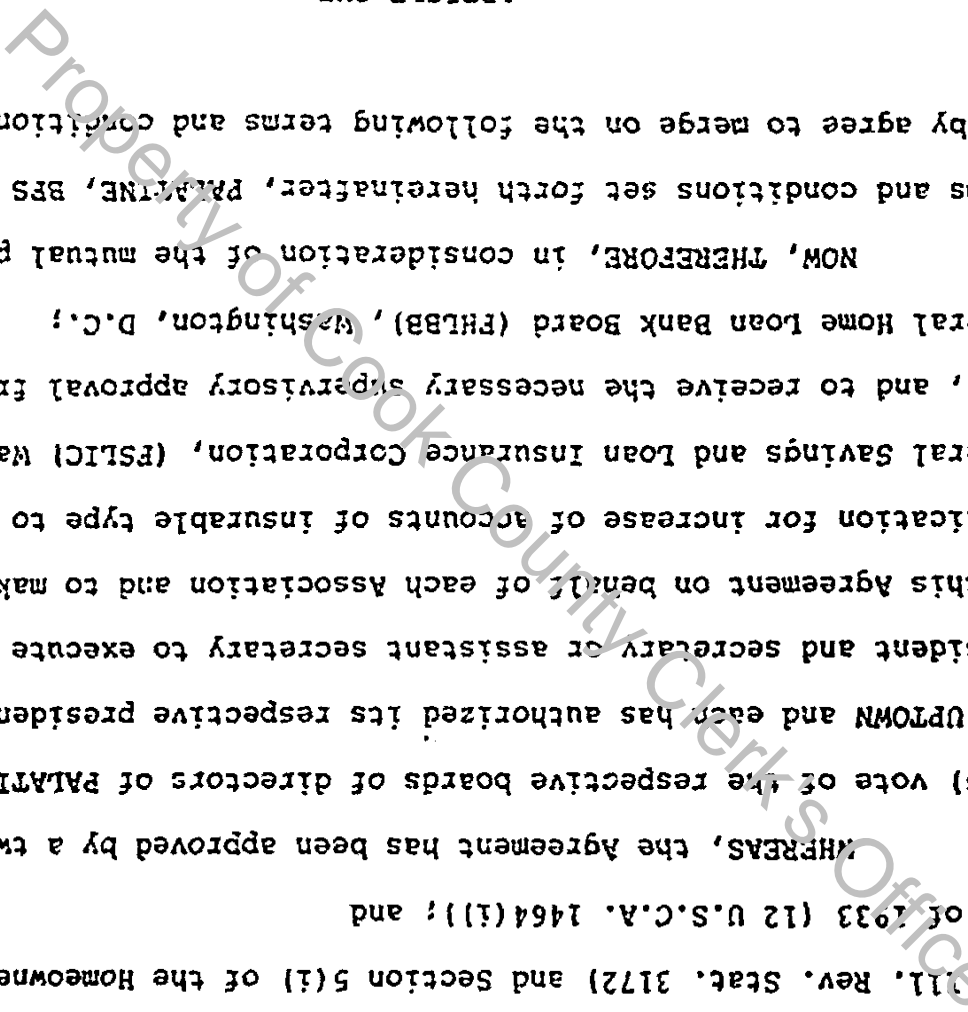
ARTICLE ONE

and regulations from time to time promulgated by the Federal Home Loan Bank Board; and

WHEREAS, to effectuate this merger, BFS and PALATINE will convert their respective charters to federal stock form in accordance with Section 6-12 of the Illinois Savings and Loan Act (17 Ill. Rev. Stat. 3172) and Section 5(1) of the Homeowners' Loan Act of 1933 (12 U.S.C.A. 1464(1)); and

WHEREAS, the Agreement has been approved by a two-thirds (2/3) vote of the respective boards of directors of PALATINE, BFS and UPTOWN and each has authorized its respective president or vice president and secretary or assistant secretary to execute and attest to this Agreement on behalf of each Association and to make application for increase of accounts of insurable type to the Federal Savings and Loan Insurance Corporation, (FSLIC) Washington, D.C., and to receive the necessary supervisory approval from the Federal Home Loan Bank Board (FHLBB), Washington, D.C.;

NOW, THEREFORE, in consideration of the mutual promises, terms and conditions set forth hereinafter, PALATINE, BFS and UPTOWN hereby agree to merge on the following terms and conditions:



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(a) The separate existence of BFS and PALATINE shall cease and BFS and PALATINE shall be merged into UPTOWN, which shall be the association surviving the merger, and which shall continue its existence under the name "UPTOWN FEDERAL SAVINGS, F.A."

merger:

1.4. EFFECT OF MERGER. Upon the consummation of the

Effective Date.

at the office of Uptown Federal Savings, F.A. at 10:00 a.m. on the date as the parties may mutually agree. The closing shall be held business on January 31, 1987 (the "Effective Date") or on such other merger contemplated hereby shall be effective as of the close of have been obtained as required by Section 4.3 of this Agreement, the

1.3. EFFECTIVE DATE. provided all regulatory approvals

Palatine Savings and Loan Association  
100 West Palatine Road  
Palatine, Illinois 60067  
and  
Ben Franklin Savings and Loan Association  
1200 Harger Road  
Oak Brook, Illinois 60521  
and  
Uptown Federal Savings, F.A.  
281 Lawrencewood  
Niles, IL 60648

Merging Association is:

1.2. MERGING ASSOCIATIONS. The name and address of each

with the rules and regulations of the FHLBB. and into UPTOWN. The merger shall be accomplished in accordance

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Term	Residence	Board Member
1988	2700 Simpson Evanston, IL 60201	1) Dr. Stuart I. Greenbaum
1987	180 E. Pearson Apt. 5605 Chicago, IL 60611	2) Gerald B. Mullin

hereinafter referred to as the "Continuing Association." The offices of BFS and PALATINE shall be operated by UPTOWN as branch offices following consummation of the merger. The present directors of BFS and PALATINE shall cease to be such after the Effective Date of the merger.

(b) The charter of the Continuing Association shall be in the form attached hereto as Exhibit "A" and incorporated herein by this reference.

(c) The by-laws of the Continuing Association shall be the by-laws of UPTOWN as shall be in effect as of the Effective Date of the merger until the same shall be altered, amended or repealed as provided in such by-laws. A copy of the by-laws of UPTOWN is attached hereto as Exhibit "B" and incorporated herein by reference.

(d) The directors of the Continuing Association shall be seven (7) in number and shall be the following, who shall continue to hold office until the annual meeting of the Continuing Association held in the years set forth opposite their respective names or as provided in the by-laws:

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of the merger by the Continuing Association.

savings account holder of BFS and PALATINE after the Effective Date

interest in the Continuing Association shall be provided to each

Association. Appropriate evidence of savings account ownership

until such account ceases to be a savings account of the Continuing

time such savings account was opened and at all times thereafter,

it had been a savings account of the Continuing Association at the

dividends declared by the Continuing Association thereafter, as if

Effective Date of the merger, be considered, for purposes of

value. Each savings account of BFS and PALATINE shall, as of the

respective terms, maturity, minimum required balances or withdrawal

accounts in the Continuing Association without change in their

effect immediately prior to the merger shall be and become savings

(f) All savings accounts of BFS and PALATINE in

the merger.

be the persons who were the officers of UPTOWN immediately prior to

(e) The officers of the Continuing Association shall

7)

6)

5)

4) James Brundy

1987

255 Sheridan Road  
Glencoe, IL 60022

3) Robert H. Wilson

1989

61 Stonegate Road  
Lake Forest, IL 60045

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Exhibit "C" hereto.

offices thereof will be located at the locations set forth on shall be at 281 Lawrencewood, Niles, Illinois, and the branch

(i) The main office of the Continuing Association

liabilities connected therewith.

shall succeed to all of such rights, obligations and the duties and and UPTOWN shall remain unimpaired; and the Continuing Association PALATINE and UPTOWN and all rights and obligations of BFS, PALATINE be deemed to be and shall be a continuation of the entity of BFS,

the Effective Date of the merger. The Continuing Association shall possessed, held and enjoyed by BFS or PALATINE immediately prior to its own right as fully and to the same extent as the same were Association which thereupon shall have, hold and enjoy the same in

deed, be vested in and become the property of the Continuing without any conveyance or transfer or without any further act or

mation of the merger, upon the Effective Date shall immediately and which would inure to any of them, immediately prior to the consum- in action, rights and credits owned by BFS, PALATINE or UPTOWN, or

character, real, personal and mixed, tangible and intangible, choses (h) All of the assets and property of every kind and value.

respective terms, maturity, minimum required balances or withdrawal in the Continuing Association without any change whatsoever in their immediately prior to the merger shall continue to be savings accounts

(g) All savings accounts of UPTOWN in effect

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UPTOWN covenants that at the date of execution of this Agreement all of this Agreement, shall not exceed 181,808 shares, par value \$1.00. of its conversion to federal stock form as required by Section 4.1 merger, all of its issued and outstanding common stock as a result 181,808 shares, par value \$1.00, and at the Effective Date of the ing permanent reserve shares par value \$1.00 shall not exceed date of execution of this Agreement, all of its issued and outstand- exceed 217,285.3 shares, par value \$1.00. BFS covenants that at the issued and outstanding common shares, par value \$1.00, shall not value \$1.00, and at the Effective Date of the merger, all of its shares, par value \$1.00, shall not exceed 217,285.3 shares, par this Agreement all of its issued and outstanding permanent reserve into UPTOWN. PALATINE covenants that at the date of execution of regulatory approvals of the Agreement, BFS and PALATINE shall merge SHARES. As soon as practicable after receipt of all necessary

1.5 PROCEDURE FOR ACCOMPLISHING MERGER; EXCHANGE OF

Effective Date of the merger.

prior to the merger shall become employees of UPTOWN upon the

(k) All employees of BFS and PALATINE immediately merger.

it existed in UPTOWN immediately prior to the consummation of the Continuing Association to the same extent, character and amount as in existence immediately prior to the merger shall remain with the connection with its conversion to the stock form of organization and

(j) The liquidation account of UPTOWN established in

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Survey (FD-302 Form No. 13128) filed by BFS or PALATINE for the month

line 070 of the Federal Home Loan Bank Board Monthly Financial  
reserve shares into the net worth of BFS or PALATINE as set forth on  
from the division of the number of issued and outstanding permanent  
a fractional share a dollar amount equal to the quotient resulting  
BFS or PALATINE who would have otherwise received a certificate for  
but in lieu thereof, there shall be paid to each holder of shares of  
No fractional shares shall be issued on any such exchange,

value \$1.00, of the Continuing Association.

BFS shall forthwith be converted into one (1) common share, par

(4,328) issued and outstanding common shares, par value \$1.00, of

(b) Each four thousand three hundred twenty-eight

(1) common share, par value \$1.00, of the Continuing Association.

par value \$1.00, of PALATINE shall forthwith be converted into one

twenty-one (51,321) shares of issued and outstanding common shares,

(a) Each fifty-four thousand three hundred

Upon the Effective Date of the merger:

exceed 200 common shares, par value \$1.00.

its issued and outstanding common shares, par value \$1.00 shall not

exceed 13,255 shares, and at the Effective Date of merger, all of

issued and outstanding preferred shares, par value \$10.00, shall not

not exceed 154 common shares, par value \$1.00 and that all of its

of its issued and outstanding common shares, par value \$1.00, shall

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represents and warrants the following, the truth and accuracy of

2.1 REPRESENTATIONS AND WARRANTIES OF UPTOWN

MUTUAL REPRESENTATIONS, WARRANTIES AND COVENANTS

ARTICLE TWO

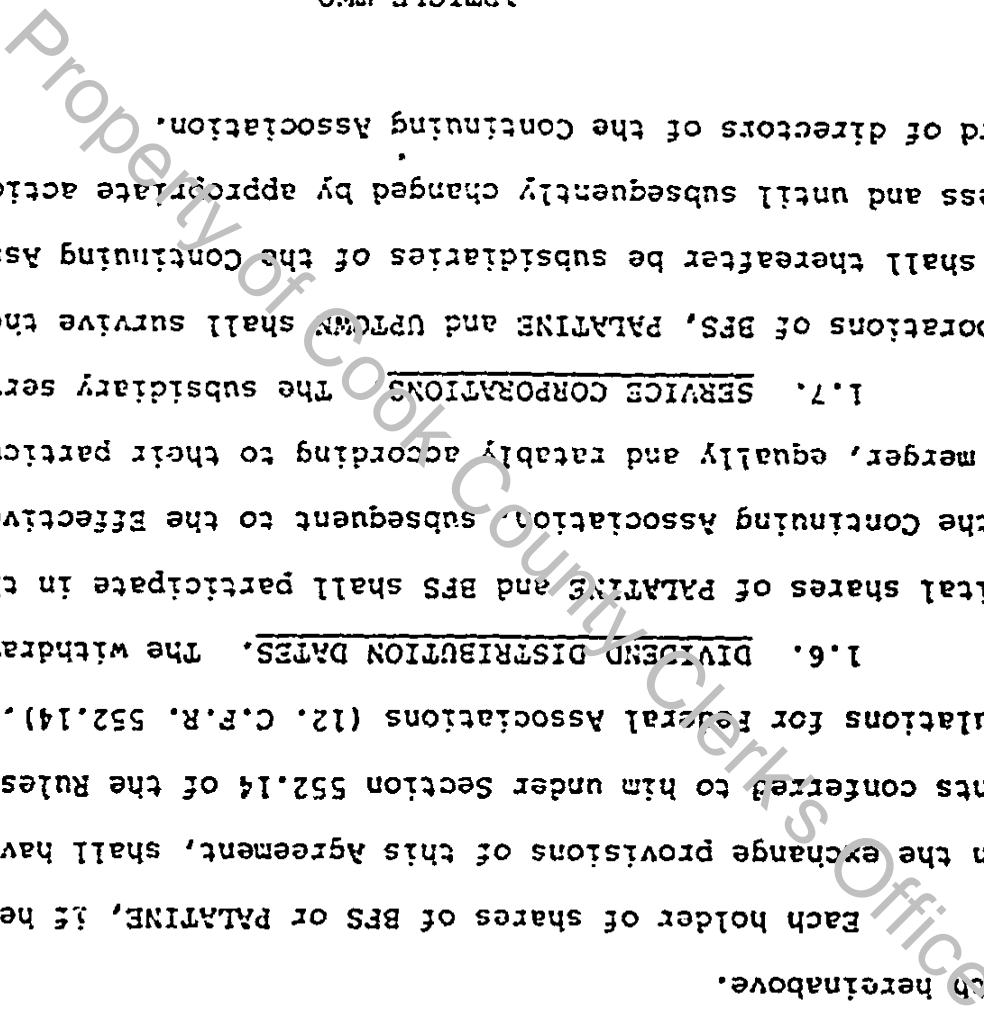
board of directors of the Continuing Association, unless and until subsequently changed by appropriate action of the and shall thereafter be subsidiaries of the Continuing Association corporations of BFS, PALATINE and UPTOWN shall survive the merger

1.7. SERVICE CORPORATIONS The subsidiary service of the merger, equally and ratably according to their particular class. of the Continuing Association, subsequent to the Effective Date of capital shares of PALATINE and BFS shall participate in the earnings

1.6. DIVIDEND DISTRIBUTION DATES. The withdrawable Regulations for Federal Associations (12. C.F.R. 552.14). rights conferred to him under Section 552.14 of the Rules and with the exchange provisions of this agreement, shall have all Each holder of shares of BFS or PALATINE, if he disagrees for each hereinafter.

shall be cancelled and the same shall be subject to exchange as set the existing issued and outstanding shares of BFS, and PALATINE Incident to the merger of BFS, PALATINE and UPTOWN, all of such holder tendered pursuant to the terms hereof.

ending September 30, 1986, for each whole BFS or PALATINE share of



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each of which shall constitute a condition precedent to BFS' and PALATINE's obligations hereunder:

(a) UPTOWN is a federal stock type savings and loan association duly organized, validly existing and in good standing under the laws of the United States, authorized to conduct its business in the State of Illinois, and it has all corporate power and certificates of authority, licenses, permits and other documentation to own its property and to carry on its business as it is now being conducted. The savings accounts of UPTOWN, to the extent insurable, are insured by the FSILIC.

(b) The balance sheet and statement of income and expenses for the six months ended June 30, 1986, fairly reflect its financial condition and results of the operations of UPTOWN and its assets and liabilities, and were prepared in accordance with generally accepted accounting principles and the Rules and Regulations of the FHLBB as reflected in the opinion of Ernst & Whinney expressed thereon.

(c) UPTOWN has no liabilities contingent or otherwise not adequately reflected or reserved for in the financial statements or otherwise disclosed to BFS or PALATINE and there are now pending or threatened no lawsuits, litigations, claims or causes of action against UPTOWN or its properties other than those disclosed to BFS or PALATINE.

(d) UPTOWN has merchantable title to all real estate reflected in its financial statements, free and clear of all liens



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and UPTOWN's obligations hereunder:

each of which shall constitute a condition precedent to PALATINE's  
represents and warrants the following, the truth and accuracy of

## 2.2. REPRESENTATION AND WARRANTIES OF BFS. BFS

fraud of any kind.

election the termination of this agreement, except in the case of  
warranty or misrepresentation shall be solely at BFS' or PALATINE's  
foregoing, BFS or PALATINE's sole right and remedy for any breach of  
force and effect thereafter. Without limiting the effect of the  
shall cease and terminate on closing and shall be of no further

(f) All representations and warranties hereunder

property.

mortgage to be owned by UPTOWN and to be a lien on the mortgaged  
loan or an abstract of title and an attorney's opinion showing the  
policy in an amount not less than the present balance of the mortgage  
pertaining to the mortgage and further, UPTOWN has either a mortgage  
copy of a partial release may be found in the current loan file  
any releases of a portion of the mortgaged property in which case a  
enforceable lien on the property covered by the mortgage except for  
note secured by the mortgage and each mortgage constitutes an

to all real estate mortgages held by it and is the holder of each  
(g) UPTOWN, to the best of its knowledge, has title

supporting this representation and warranty.

and an attorney's opinion or other satisfactory evidence of title  
and encumbrances or further has a title policy or abstract of title

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PALATINE or UPTOWN.

action against BFS or its properties other than those disclosed to pending or threatened no lawsuits, litigations, claims or causes of or otherwise disclosed to PALATINE or UPTOWN and there are now not adequately reflected or reserved for in the financial statements (c) BFS has no liabilities contingent or otherwise thereon.

FHLB as reflected in the opinion of Ernst & Whinney expressed generally accepted accounting principles and the regulations of the assets and liabilities, and were prepared in accordance with financial condition and results of the operations of BFS and its expenses for the year ended September 30, 1985 fairly reflect its (b) The balance sheet and statement of income and

extent insurable, are insured by the FSLIC. Act (17 Ill. Rev. Stat. 3172). The savings accounts of BFS, to the U.S.C.A. 1464(1) and Section 6-12 of the Illinois Savings and Loan pursuant to Section 5(1) of the Homeowners' Loan Act of 1933 (12 and the FHLB its application to convert to federal stock form file with the Office of the Illinois Savings and Loan Commissioner as it is now being conducted. Prior to December 31, 1986, BFS shall other documentation to own its property and to carry on its business corporate power and certificates of authority, licenses, permits and standing under the laws of the State of Illinois, and it has all and loan association duly organized, validly existing and in good (a) BFS is a permanent reserve share type savings

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hereby represents the following, the truth and accuracy which shall

2.3. REPRESENTATION AND WARRANTIES OF PALATINE. PALATINE

the case of fraud of any kind.

and UPDOWN's election the termination of this Agreement, except in

breach of warranty or misrepresentation shall be solely at PALATINE'S

foregoing, PALATINE'S and UPDOWN'S sole right and remedy for any

force and effect thereafter. Without limiting the effect of the

shall cease and terminate on closing and shall be of no further

(f) All representations and warranties hereunder

be owned by BFS and to be a lien on the mortgaged property.

abstract of title and an attorney's opinion showing the mortgage to

amount not less than the present balance of the mortgage loan or an

the mortgage and further, BFS has either a mortgage policy in an

partial release may be found in the current loan file pertaining to

of a portion of the mortgaged property in which case a copy of a

lien on the property covered by the mortgage except for any releases

all real estate mortgages held by it and each mortgage constitutes a

(e) BFS, to the best of its knowledge, has title to

supporting this representation and warranty.

and an attorney's opinion or other satisfactory evidence of title

and encumbrances or further has a title policy or abstract of title

reflected in its financial statements, free and clear of all liens

in title policies or abstracts of title, to all real estate

(d) BFS has merchantable title, except as disclosed

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there are now pending or threatened no lawsuits, litigation, claims statements or otherwise disclosed to BFS or UPTOWN in writing, and otherwise, not adequately reflected or reserved for in the financial (c) PALATINE has no liabilities, contingent or

whinney.

Federal Home Loan Bank Board as reflected in the opinion of Ernst & generally accepted accounting principles and the regulations of the its assets and liabilities, and were prepared in accordance with financial condition and results of the operations of PALATINE and expenses for the year ended September 30, 1985 fairly reflect its (b) The balance sheet and statement of income and

PALATINE, to the extent insurable, are insured by the FSLIC, and Loan Act (17 Ill. Rev. Stat. 3172). The savings accounts of 1933 (12 U.S.C.A. 1464(i)) and section 6-12 of the Illinois Savings stock form pursuant to section 5(i) of the Homeowners' Loan Act of Commissioner and the FHLBB its application to convert to federal PALATINE shall file with the Office of the Illinois Savings and Loan business as it is now being conducted. Prior to December 31, 1986, and other documentation to own its property and to carry on its all corporate power and certificates of authority, licenses, permits good standing under the laws of the State of Illinois, and it has savings and loan association duly organized, validly existing and in (a) PALATINE is a permanent reserve share type

hereunder:

constitute a condition precedent to BFS' and UPTOWN'S obligations

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fraud of any kind.

election the termination of this agreement, except in the case of warranty or misrepresentation shall be solely at BFS' and UPTOWN'S foregoing, BFS' and UPTOWN'S sole right and remedy for any breach of force and effect thereafter. Without limiting the effect of the shall cease and terminate on closing and shall be of no further

(f) All representations and warranties hereunder

mortgage property.

showing the mortgage to be owned by PALATINE and to be a lien on the the mortgage loan, or an abstract of title and an attorney's opinion mortgage policy in an amount not less than the present balance of file pertaining to the mortgage, and further, PALATINE has either a case a copy of a partial release may be found in the current loan for any release of a portion of the mortgaged property, in which constitutes a lien on the properties covered by the mortgage, except title to all real estate mortgages held by it, and each mortgage (e) PALATINE, to the best of its knowledge, has

title supporting this warranty and representation.

of title and an attorney's opinion or other satisfactory evidence of liens and encumbrances, and further has a title policy or an abstract estate reflected in its financial statements, free and clear of all

(d) PALATINE has merchantable title to all real

those disclosed to BFS or UPTOWN.

or causes of action against PALATINE or its properties other than



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3.1. CONDUCT IN ORDINARY COURSE OF BUSINESS. BFS, PALATINE and UPTOWN shall continue to conduct their business in the ordinary and usual course. Neither BFS nor PALATINE, without the written consent of UPTOWN, shall: (i) dispose of or contract to dispose of any property, real or otherwise, or other assets, incur any absolute or contingent debt or obligation or engage in any activity or transaction, except, in each case, in the ordinary and usual course of its business; (ii) borrow any money other than advances from the Federal Home Loan Bank of Chicago or against an existing line of credit; (iii) enter into any lease or contract for the purchase or sale of real estate or of any interest therein, except, in each case, in the ordinary and usual course of its business; (iv) encumber any of its property or other assets except as security for advances from the Federal Home Loan Bank of Chicago; (v) enter into any contract, commitment or plan other than those already in effect; (vi) declare or pay any dividend in cash or otherwise or make any distribution of any kind, except dividends on its withdrawable capital accounts; (vii) form or cause to be formed any subsidiary; (viii) reclassify, split or combine its notes, or issue, sell, distribute or dispose of any of its shares, its notes or other securities (except in connection with obtaining advances

the merger:

From the date of this Agreement to the Effective Date of

CONDUCT UNTIL MERGER AND MUTUAL AGREEMENTS

ARTICLE THREE

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deemed necessary or useful by the other association.

all documents, instruments or copies thereof and other information authorities with jurisdiction over the transaction, and to deliver

transactions contemplated by this agreement from all regulatory out the transactions contemplated hereby, to secure approval of the cooperate with each other and shall use their best efforts to carry

3.3. COOPERATION. BFS, PALATINE and UPTOWN shall

it.

as practicable the obligations herein provided to be performed by such measures as may be appropriate to enable it to perform as early

agreement, and each shall promptly do all such acts and take all

factor of the requirements applicable to it set forth in this voluntarily undertake any course of action inconsistent with satis-

3.2. PROMPT ACTION. BFS, PALATINE and UPTOWN shall not

change in accounting method.

Articles of Incorporation or By-Laws; or (xii) make any material

business; (xi) amend, or permit to be amended, in any way, its

which are in excess of \$100,000 except in the ordinary course of its

capital improvements; (x) make any expenditures in the aggregate

ing more than \$100,000 or materially alter standing commitments for

so; (ix) make any new commitments for capital improvements aggregat-

from the Federal Home Loan Bank of Chicago), or commit itself to do

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CONDITIONS PRECEDENT TO OBLIGATIONS OF BFS, PALATINE AND UPTOWN

ARTICLE FOUR

The following shall be conditions precedent to the

obligations of the parties herein:

4.1 Both BFS and PALATINE shall have converted to federal stock form and shall have received federal stock charters from the FHLBB.

4.2 TAX AND ACCOUNTING OPINIONS. UPTOWN shall have

received an opinion from Ernst & Whinney, independent certified public accountants, to the effect that (i) the merger shall be accounted for as a pooling of interests and not as a purchase transaction; and (ii) the merger shall constitute a tax-free reorganization for both federal and state tax purposes.

4.3 STATUTORY AND REGULATORY APPROVALS. The Agreement

shall be subject to the grant by all regulatory agencies having jurisdiction over the parties of all necessary statutory and regulatory approvals, including but not limited to, the approval of any merger application of PALATINE and BFS and UPTOWN required to be filed.

4.4 REPRESENTATIONS AND WARRANTIES. The representations and warranties made by BFS, PALATINE and UPTOWN at the time of

execution of the Agreement shall be true at the time of closing.

4.5 PERFORMANCE OF AGREEMENTS. BFS, PALATINE and UPTOWN

shall have in all material respects performed all obligations and

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agreements and complied with all covenants and conditions contained in this Agreement to be performed and complied with by each of them on or prior to the effective date.

ARTICLE FIVE

SPECIAL PROVISIONS

5.1 TERMINATION; AMENDMENT. This Agreement may be amended at any time prior to the Closing Date with the joint consent of the respective boards of directors of BFS, PALATINE and UPTOWN. BFS, PALATINE and UPTOWN each covenant that none of them shall unreasonably take any action or refuse to take any action, whether or not specifically or generally contemplated as a part of this Agreement, if such action or refusal to act would interfere with the accomplishment of the merger contemplated by this Agreement. This agreement and the obligations created hereby shall terminate in the event that any one of the following events occur: (1) the necessary statutory, regulatory or other approvals, or other conditions precedent as set forth in this Agreement have not been obtained or have not been affirmatively waived by March 31, 1987 and the board of directors of any of BFS, PALATINE or UPTOWN elect to terminate this Agreement by written notice to the other at any time on or after April 3, 1987; or (ii) the joint written agreement of the parties. Any material condition contained in the approval of the merger by the Federal Savings and Loan Insurance Corporation or the Federal Home Loan Bank Board will be subject to the consent of the

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Ms. Arlette Deluc  
President  
Ben Franklin Savings and Loan  
Association  
1200 Harger Road  
Oak Brook, IL 60521

To BRS:

address as may be designated by notice in writing to the other party:

prepaid to the other party at the following address or at such other

States mail when sent by registered or certified mail postage

deemed to have been given at the time of the deposit in the United

directed, provided, however, that notice shall be conclusively

have been given when received by the party to whom the notice is

communications hereunder shall be in writing and shall be deemed to

5.5 NOTICES. All notices, requests, demands and other

Illinois.

constituted and enforced in accordance with the laws of the State of

is intended to be performed in the State of Illinois and shall be

5.4 GOVERNING LAW. The Agreement is being delivered and

one action.

or more counterparts, all of which taken together shall constitute

5.3 COUNTERPARTS. The Agreement may be executed in one

without the written consent of the other.

assigns, but the Agreement may not be assigned by any of the parties

parties hereto and their respective transferees, successors or

the Agreement shall be binding upon and inure to the benefit of the

5.2 SUCCESSORS AND ASSIGNS. All terms and provisions of

terms of this Agreement.

board of directors of UPTOWN, PALATINE and BRS, as limited under the

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BY: James M. Brundy

UPTOWN FEDERAL SAVINGS, F.A.

James H. Deluc

ATTEST:

BY: Arlette Deluc

PALATINE SAVINGS AND LOAN ASSOCIATION

James H. Deluc

ATTEST:

BY: Arlette Deluc

BEN FRANKLIN SAVINGS AND LOAN ASSOCIATION

James H. Deluc

ATTEST:

IN WITNESS WHEREOF, the Agreement has been executed by the respective officers as of the date first above written.

warrants to the other parties that they are responsible for and are paying their own costs attributable to this Agreement.

5.6 PAYMENT OF EXPENSES. Each party represents and

Mr. James Brundy  
President  
Uptown Federal Savings, F.A.  
281 Lawrencewood  
Niles, IL 60648

TO UPTOWN:

Ms. Arlette Deluc  
President  
Palatine Savings and Loan  
Association  
100 W. Palatine Road  
Palatine, IL 60067

TO PALATINE:

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Section 5. Capital Stock. The total number of shares of all classes of the capital stock which the association has the authority to issue is 13,455, of which 200 shall be common stock of par value of \$1.00 per share, and of which 13,255 shall be preferred stock of par value of \$10.00 per share. The shares may be issued from time to time as authorized by the board of directors without the approval of its shareholders, except as otherwise provided in this Section 5 or to the extent that such approval is required by governing law, rule, or regulation. The consideration for the issuance of the shares shall be paid in full before their issuance and shall not be less than the par value. Neither promissory notes nor future services shall constitute payment or part payment for the issuance of shares of the association. The consideration for the share shall be cash, tangible or intangible property (to the extent direct investment in such property would be permitted), labor, or services actually performed for the association, or any combination of the foregoing. In the absence of actual fraud in the transaction, the value of such property, labor, or services, as determined by the board of directors of the association, shall be conclusive. Upon payment of such consideration, such shares shall be deemed to be fully paid and nonassessable. In the case of a stock dividend, that part of the surplus of the association which is transferred to stated capital upon the issuance of shares as a share dividend shall be deemed to be the consideration for their issuance.

Section 4. Duration. The duration of the association is perpetual.

Section 3. Powers. The association is a capital stock association chartered under Section 5 of the Home Owners' Loan Act and has and may exercise all the express, implied and incidental powers conferred thereby and by all acts amendatory thereof and supplemental thereto, subject to the Constitution and laws of the United States as they are now in effect, or as they may hereafter be amended, and subject to all lawful and applicable rules, regulations and orders of the Federal Home Loan Bank Board.

Section 2. Office. The home office of the association shall be located in the County of Cook, State of Illinois.

Section 1. Corporate Title. The full corporate title of the association is "Uptown Federal Savings, F.A."

FEDERAL STOCK CHARTER  
OF  
UPTOWN FEDERAL SAVINGS, F.A.

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Except for shares issuable in connection with the conversion of the association from the mutual to stock form of capitalization, no shares of common stock (including shares issuable upon conversion, exchange, or exercise of other securities) shall be issued, directly or indirectly, to officers, directors, or controlling persons of the association other than as a part of a general public offering or as qualifying shares to a director, unless the issuance or the plan under which they would be issued has been approved by a majority of the total votes eligible to be cast at a legal meeting.

Nothing contained in this Section 5 (or any supplementary sections hereto) shall entitle the holders of any class of a series of capital stock to vote as a separate class or series or to more than one vote per share, except as to the culmination of votes for the election of directors; provided, that this restriction on voting separately by class or series shall not apply:

(1) To any provision which would authorize the holders of preferred stock, voting as a class or series, to elect some members of the board of directors, less than a majority thereof, in the event of default in the payment of dividends on any class or series of preferred stock.

(2) To any provision which would require the holders of preferred stock, voting as a class or series, to approve the merger or consolidation of the association with another corporation or the sale, lease, or conveyance (other than by mortgage or pledge) of properties or business in exchange for securities of a corporation other than the association if the preferred stock is exchanged for securities of such other corporation; provided, that no provision may require such approval for transactions undertaken with the assistance or pursuant to the direction of the Federal Savings and Loan Insurance Corporation;

(3) To any amendment which would adversely change the specific terms of any class or series of capital stock as set forth in this Section 5 (or in any supplementary sections hereto), including any amendment which would create or enlarge any class or series ranking prior thereto in rights and preferences. An amendment which increases the number of authorized shares of any class or series of capital stock or substitutes the surviving association in a merger or consolidation for the association, shall not be considered to be such an adverse change.

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B. Preferred Stock. The association may provide in supplementary sections to its charter for one or more classes of preferred stock, which shall be separately identified. The shares of any class may be divided into and issued in series, with each series separately designated so as to distinguish the shares thereof from the shares of all other series and classes. The terms of

In the event of any liquidation, dissolution, or winding up of the association, the holders of the common stock (and the holders of any class or series of stock entitled to participate with the common stock in the distribution of assets) shall be entitled to receive, in cash or in kind, the assets of the association available for distribution remaining after: (i) payment or provision for payment of the association's debts and liabilities; (ii) distributions or provision for distributions in settlement of its liquidation account; and (iii) distributions or provisions for distributions to holders of any class or series of stock having preference over the common stock in the liquidation, dissolution, or winding up of the association. Each share of common stock shall have the same relative rights as and be identical in all respects with all the other shares of common stock.

Whenever there shall have been paid, or declared and set aside for payment, to the holders of the outstanding shares of any class of stock having preference over the common stock as to the payment of dividends, the full amount of dividends and of sinking fund, retirement fund, or other retirement payments, if any, to which such holders are respectively entitled in preference to the common stock, then dividends may be paid on the common stock and on any class or series of stock entitled to participate therewith as to dividends out of any assets legally available for the payment of dividends.

A. Common Stock. Except as provided in this Section 5 (or in any supplementary sections thereto) the holders of the common stock shall exclusively possess all voting power. Each holder of shares of common stock shall be entitled to one vote for each share held by such holder, except as to the cumulation of votes for the election of directors.

A description of the different classes and series (if any) of the association's capital stock and a statement of the designations, and the relative rights, preferences, and limitations of the shares of each class of and series (if any) of capital stock are as follows:

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each series shall be set forth in a supplementary section to the charter. All shares of the same class shall be identical except as to the following relative rights and preferences, as to which there may be variations between different series:

- (a) The distinctive serial designation and the number of shares constituting such series;
- (b) The dividend rate or the amount of dividends to be paid on the shares of such series, whether dividends shall be cumulative and, if so, from which date(s) the payment date(s) for dividends, and the participating or other special rights, if any, with respect to dividends;
- (c) The voting powers, full or limited, if any, of shares of such series;
- (d) Whether the shares of such series shall be redeemable and, if so, the price(s) at which, and the terms and conditions on which such shares may be redeemed;
- (e) The amount(s) payable upon the shares of such series in the event of voluntary or involuntary liquidation, dissolution, or winding up of the association;
- (f) Whether the shares of such series shall be entitled to the benefit of a sinking or retirement fund to be applied to the purchase or redemption of such shares, and if so entitled, the amount of such fund and the manner of its application, including the price(s) at which such shares may be redeemed or purchased through the application of such fund;
- (g) Whether the shares of such series shall be convertible into, or exchangeable for, shares of any other class or classes of stock of the association and, if so, the conversion price(s) or the rate(s) of exchange, and the adjustments thereof, if any, at which such conversion or exchange may be made, and any other terms and conditions of such conversion or exchange;
- (h) The price or other consideration for which the shares of such series shall be issued; and
- (i) Whether the shares of such series which are redeemed or converted shall have the status of authorized but unissued shares of serial preferred stock and whether such shares may be reissued as shares of the same or any other series of serial preferred stock.

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in its approval.

Home Loan Bank Board or on such other date as such Board may specify, effective on the date it receives the final approval of the Federal Reserve Board, alteration, change, or repeal so acted upon shall be votes eligible to be cast at a legal meeting. Any amendment, thereafter approved by the stockholders by a majority of the total then preliminarily approved by the Federal Home Loan Bank Board, such is first proposed by the Board of Directors of the association, alteration, change, or repeal of this charter shall be made, unless Section 9. Amendment of Charter. No amendment, addition,

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Section 8. Directors. The association shall be under the direction of a board of directors. The number of directors, as stated in the association's bylaws, shall not be less than seven.

Section 7. Liquidation Account. Pursuant to the requirements of the Rules and Regulations for Insurance of Accounts of the Federal Savings and Loan Insurance Corporation, the association shall establish and maintain a liquidation account for the benefit of its savings account holders as of December 31, 1975 ("eligible savers"). In the event of a complete liquidation of the association, it shall comply with such Rules and Regulations with respect to the amount and the priorities on liquidation of each of the association's eligible saver's income interest in the liquidation account, to the extent it is still in existence. Provided, however, that an eligible saver's income interest in the liquidation account shall not entitle such eligible saver to any voting rights at meetings of the association's stockholders.

Section 6. Preemptive Rights. Holders of the capital stock of the association shall not be entitled to preemptive rights with respect to any shares of the association which may be issued.

Prior to the issuance of any preferred shares of a series established by a supplementary charter section adopted by the board of directors, the association shall file with the Secretary to the Board a dated copy of that supplementary section of this charter established and designating the series and fixing and determining the relative rights and preferences thereof.

Each share of each series of serial preferred stock shall have the same relative rights as and be identical in all respects with all the other shares of the same series. The board of directors shall have authority to divide, by the adoption of supplementary charter sections, any authorized class of preferred stock into series, and, within the limitations set forth in this section and the articles of incorporation, fix and determine the relative rights and preferences of the shares of any series so established.

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Section 3. Special Meetings. Special meetings of the stockholders for any purpose of purposes, unless otherwise prescribed by the regulations of the Federal Home Loan Bank Board ("Board") (as hereinafter used includes the Federal Savings and Loan Insurance Corporation), may be called at any time by the chairman of the board, the president, or a majority of the board of directors and shall be called by the chairman of the board, the president, or the secretary upon the written request of the holders of not less than one-tenth of all the outstanding capital stock of the Association entitled to vote at the meeting. Such written request shall state the purpose or purposes of the meeting and shall be delivered at the home office of the Association addressed to the chairman of the board, the president or the secretary.

Section 2. Annual Meeting. A meeting of the stockholders of the Association for the election of directors and for the transaction of any other business of the Association shall be held annually within 120 days after the end of the Association's fiscal year on the last Wednesday of April if not a legal holiday, and if a legal holiday, then on the next day following which is not a legal holiday, at 281 Lawrencewood, Niles, Illinois, or at such other date and time within such 120 day period as the board of directors may determine.

Section 1. Place of Meeting. All annual and special meetings of stockholders shall be held at the home office of the Association or at such other place in the State in which the principal place of business of the Association is located as the board of directors may determine.

STOCKHOLDERS  
ARTICLE II

The home office of the Association shall be at 281 Lawrencewood Avenue, in the Village of Niles, in the County of Cook, in the State of Illinois.

HOME OFFICE  
ARTICLE I

UPTOWN FEDERAL SAVINGS, F.A.

BY-LAWS OF



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Section 7. Voting Lists. At least 20 days before each meeting of the shareholders, the officer or agent having charge of the stock transfer books for shares of the association shall make a complete list of the shareholders entitled to vote at such meeting, or any adjournment, arranged in alphabetical order, with the address and the number of shares held by each. This list of shareholders shall be kept on file at the home office of the association and shall be subject to inspection by any shareholder at any time during usual business hours for a period of 20 days prior to such meeting. Such list shall also be produced and kept open at the time and place of

Section 6. Fixing of Record Date. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the board of directors shall fix in advance a date as the record date for any such determination of shareholders. Such date in any case shall be not more than sixty days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action, requiring such determination of shareholders, is to be taken. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment.

Section 5. Notice of Meeting. Written notice stating the place, day and hour of the meeting and the purposes for which the meeting is called shall be delivered not fewer than ten nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the chairman of the board, the president, or the secretary, or the directors calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the mail, addressed to the shareholder at his address as it appears on the stock transfer books or records of the association as of the record date prescribed in Section 6 of this Article II, with postage prepaid. When any shareholders' meeting, either annual or special, is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. It shall not be necessary to give any notice of the time and place of any meeting adjourned for less than thirty days or of the business to be transacted at the meeting, other than an announcement at the meeting at which such adjournment is taken.

Section 4. Conduct of Meetings. Annual and special meetings shall be conducted in accordance with the most current edition of Robert's Rules of Order unless otherwise prescribed by regulations of the board, or these by-laws. The board of directors shall designate, when present, either the chairman of the board or president to preside at such meetings.

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Section 11. Voting of Shares by Certain Holders. Shares standing in the name of another corporation may be voted by any officer, agent or proxy as the by-laws of such corporation may

Section 10. Voting of Shares in the Name of Two or More Persons. When ownership stands in the name of two or more persons, in the absence of written directions to the Association to the contrary, at any meeting of the stockholders of the Association any one or more of such stockholders may cast, in person or by proxy, all votes to which such ownership is entitled. In event an attempt is made to cast conflicting votes, in person or by proxy, by the several persons in whose names shares of stock stand, the vote or votes to which those persons are entitled shall be cast as directed by a majority of those holding such stock and present in person or by proxy at such meeting, but no votes shall be cast for such stock if a majority cannot agree.

Section 9. Proxies. At all meetings of stockholders, a stockholder may vote by proxy executed in writing by the stockholder or by his duly authorized attorney in fact. Proxies solicited on behalf of the management shall be voted as directed by the stockholder or, in the absence of such direction, as determined by a majority of the board of directors. No proxy shall be valid after eleven months from the date of its execution except for a proxy coupled with an interest.

Section 8. Quorum. A majority of the outstanding shares of the Association entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. If less than a majority of the outstanding shares are represented at a meeting, a time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The stockholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

In lieu of making the stockholders list available for inspection by stockholder as provided in the preceding paragraph, the board of directors may elect to follow the procedures prescribed in Section 552.6(d) of the Rules and Regulations for the Federal Savings and Loan System, as now or hereafter in effect.

the meeting and shall be subject to inspection by any shareholder during the entire time of the meeting. The original stock transfer book shall constitute prima facie evidence of the shareholders entitled to examine such list or transfer books or to vote at any meeting of shareholders.

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Section 13. Inspectors of Election. In advance of any meeting of shareholders, the board of directors may appoint any persons other than nominees for office as inspectors of election to act at such meeting or any adjournment. The number of inspectors shall be either one or three. Any such appointment shall not be altered at the meeting. If inspectors of election are not so appointed, the chairman of the board or the president may, or on the request of not fewer than ten percent of the votes represented at the meeting shall, make such appointment at the meeting. If appointed at the meeting, the majority of the votes present shall determine whether one or three inspectors are to be appointed. In case any person appointed as inspector fails to appear or fails or refuses to act, the vacancy may be filled by appointment by the board of directors in advance of the meeting or at the meeting by the chairman of the board or the president.

Section 12. Cumulative Voting. At each election for directors every stockholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected and for whose election he has a right to vote or to cumulate his votes by giving one candidate as many votes as the number of such directors to be elected multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates.

Neither treasury shares of its own stock held by the Association, nor shares held by another corporation, if a majority of the shares entitled to vote for the election of directors of such other corporation are held by the Association, shall be voted at any meeting or counted in determining the total number of outstanding shares at any given time for purposes of any meeting.

A stockholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee and thereafter the pledgee shall be entitled to vote the shares so transferred.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority so to do is contained in an appropriate order of the court or other public authority by which such receiver was appointed. Shares standing in the name of a trustee shall be entitled to vote either in person or by proxy, but no trustee shall be entitled to either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by administrator, executor, guardian or conservator may be voted by him or, in the absence of such provision, as the board of directors of such corporation may determine. Shares held by an

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Section 15. New Business. Any new business to be taken up at the annual meeting, including any proposal to increase or decrease the number of directors of the Association, shall be stated in writing and filed with the secretary of the Association at least thirty (30) days before the date of the annual meeting, and all business, so stated proposed and filed shall be considered at the annual meeting; but no other proposal shall be acted upon at the annual meeting. Any stockholder may make any other proposal at the annual meeting and the same may be discussed and considered, but unless stated in writing and filed with the secretary at least five days before the meeting such proposal shall be laid over for action at an adjourned, special or annual meeting of the stockholders taking place thirty days or more thereafter. This provision shall not prevent the consideration and approval or disapproval at the annual meeting of reports of officers, directors and committees, but in connection with such reports no new business shall be acted upon at such annual meeting unless stated and filed as herein provided.

Section 14. Nominating Committee. The board of directors shall act as a nominating committee for selecting the management nominees for election as directors. Except in the case of a nominee substituted as a result of the death or other incapacity of a management nominee, the nominating committee shall deliver written nominations to the secretary at least twenty days prior to the date of the annual meeting. Upon delivery such nominations shall be posted in a conspicuous place in each office of the Association. No nominations for directors except those made by the nominating committee shall be voted upon at the annual meeting unless other nominations by stockholders are made in writing and delivered to the secretary of the Association at least five days prior to the date of the annual meeting. Upon delivery such nominations shall be posted in a conspicuous place in each office of the Association. Ballots bearing the names of all the persons nominated by the nominating committee and by stockholders shall be provided for use at the annual meeting. However, if the nominating committee shall fail or refuse to act at least twenty days prior to the annual meeting, nominations for directors may be made at the annual meeting by any stockholder entitled to vote and shall be voted upon.

Unless otherwise prescribed by regulations of the Board, the duties of such inspectors shall include: determining the number of shares and the voting power of each share, the shares represented at the meeting, the existence of a quorum, and the authenticity, validity and effect of proxies; receiving votes, ballots, or consents; hearing and determining all challenges and questions in any way arising in connection with the rights to vote; counting and tabulating all votes or consents; determining the result; and such acts as may be proper to conduct the election or vote with fairness to all shareholders.

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Section 16. Informal Action by Stockholder. Any action required to be taken at a meeting of the stockholders, or any other action which may be taken at a meeting of the stockholders, may be taken without a meeting if consent in writing, setting forth the action so taken, shall be given by all of the stockholders entitled to vote with respect to the subject matter.

ARTICLE III  
BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the Association shall be under the direction of its board of directors. The board of directors shall annually elect a chairman of the board and a president from among its members and shall designate, when present, either the chairman of the board or the president to preside at its meetings.

Section 2. Number and Term. The board of directors shall consist of seven (7) members and shall be divided into three classes as nearly equal in number as possible. The members of each class shall be elected for a term of three years and until their successors are elected and qualified. One class shall be elected by ballot annually.

Section 3. Regular Meetings. A regular meeting of the board of directors shall be held without other notice than this by-law immediately after, and at the same place as, the annual meeting of stockholders. The board of directors may provide, by resolution, the time and place, within the Association's regular lending area, for the holding of additional regular meetings without other notice than such resolution.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the chairman of the board, the president or one-third of the directors. The persons authorized to call special meetings of the board of directors may fix any place, within the Association's regular lending territory, as the place for holding any special meeting of the board of directors called by such persons.

Members of the board of directors may participate in special meetings by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. Such participation shall constitute presence in person but shall not constitute attendance for the purpose of compensation pursuant to Section 12 of this Article.

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Section 5. Notice. Written notice of any special meeting shall be given to each director at least two days previously thereto delivered personally or by telegram or at least five days prior thereto when delivered by mail at the address at which the director is most likely to be reached. Such notice shall be deemed to be delivered when deposited in the mail so addressed, with postage thereon prepaid if mailed or when delivered to the telegraph company if sent by telegram. Any director may waive notice of any meeting by a writing filed with the secretary. The attendance of a director at a meeting shall constitute a waiver of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. A majority of the number of directors fixed by Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the board of directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time. Notice of any adjourned meeting shall be given in the same manner as prescribed by Section 5 of this Article III.

Section 7. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless a greater number is prescribed by regulation of the board or by these by-laws.

Section 8. Action without a Meeting. Any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

Section 9. Resignation. Any director may resign at any time by sending a written notice of such resignation to the home office of the Association addressed to the chairman of the board or the president. Unless otherwise specified therein such resignation shall take effect upon receipt thereof by the chairman of the board or the president. More than three consecutive absences from regular meetings of the board of directors, unless excused by resolution of the board of directors, shall automatically constitute a resignation, effective when such resignation is accepted by the board of directors.

Section 10. Vacancies. Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors although less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected to serve until the next election of directors by the stockholders. Any directorship to be filled by reason of any increase in the number of

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Section 1. Appointment. The board of directors, by resolution adopted by a majority of the full board, may designate the chief executive officer and two or more of the other directors to constitute an executive committee. The designation of any committee pursuant to

ARTICLE IV  
EXECUTIVE AND OTHER COMMITTEES

Section 13. Removal of Directors. At a meeting of shareholders called expressly for that purpose, any director may be removed for cause by a vote of the holders of a majority of the shares then entitled to vote at an election of directors. If less than the entire board is to be removed, no one of the directors may be removed if the votes cast against the removal would be sufficient to elect a director if then cumulatively voted at an election of the class of directors of which such director is a part. Whenever the holders of the shares of any class are entitled to elect one or more directors by the provisions of the charter or supplemental sections thereto, of a director or directors so elected, to the vote of the holders of the outstanding shares of that class and not to the vote of the outstanding shares as a whole.

Section 12. Presumption of Assent. A director of the Association who is present at a meeting of the board of directors at which action on any Association matter is taken shall be presumed to have assented to the action taken unless his dissent or abstention shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Association within five days after the date he receives a copy of the minutes of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 11. Compensation. Directors, as such, may receive a stated salary for their services. By resolution of the board of directors, a reasonable fixed sum, and reasonable expenses of attendance, if any, may be allowed for actual attendance at each regular or special meeting of the board of directors. Members of either standing or special committees may be allowed such compensation for actual attendance at committee meetings as the board of directors may determine.

Directors may be filled by election by the board of directors for a term of office continuing only until the next election of directors by the stockholders.

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this Article IV and the delegation of authority shall not operate to relieve the board of directors, or any director, of any responsibility imposed by law or regulation.

Section 2. Authority. The executive committee, when the board of directors is not in session, shall have and may exercise all of the authority of the board of directors except to the extent, if any, that such authority shall be limited by the resolution appointing the executive committee; and except also that the executive committee shall not have the authority of the board of directors with reference to the declaration or payment of dividends; the amendment of the charter or by-laws of the Association or recommending to the stockholders a plan of merger, consolidation, or conversion; the sale, lease or other disposition of all or substantially all of the property and assets of the Association otherwise than in the usual and regular course of its business; a voluntary dissolution of the Association; a revocation of any of the foregoing; or the approval of a transaction in which any member of the executive committee, directly or indirectly, has any material beneficial interest.

Section 3. Tenure. Subject to the provisions of Section 8 of this Article IV, each member of the executive committee shall hold office until the next regular annual meeting of the board of directors following his designation and until his successor is designated as a member of the executive committee.

Section 4. Meetings. Regular meetings of the executive committee may be held without notice at such times and places as the executive committee may fix from time to time by resolution. Special meetings of the executive committee may be called by any member thereof upon not less than one day's notice stating the place, date and hour of the meeting, which notice may be written or oral. Any member of the executive committee may waive notice of any meeting and no notice of any meeting need be given to any member thereof who attends in person. The notice of a meeting of the executive committee need not state the business proposed to be transacted at the meeting.

Section 5. Quorum. A majority of the members of the executive committee shall constitute a quorum for the transaction of business at any meeting thereof, and action of the executive committee must be authorized by the affirmative vote of a majority of the members present at a meeting at which a quorum is present.

Section 6. Action Without a Meeting. Any action required or permitted to be taken by the executive committee at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the executive committee.

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Section 1. Positions. The officers of the Association shall be a president, one or more vice presidents, a secretary and a treasurer, each of whom shall be elected by the board of directors. The board of directors may also designate the chairman of the board as an officer. The president shall be the chief executive officer, unless the board of directors designates the chairman of the board as chief executive officer. The president shall be a director of the Association. The offices of the secretary and treasurer may be held by the same person and a vice president may also be either the secretary or the treasurer. The board of directors may designate one or more vice presidents as executive vice president or senior vice

ARTICLE V  
OFFICERS

Section 11. General. The designation of any committee pursuant to this Article IV and the delegation of authority thereto shall not operate to relieve the board of directors, or any director, of any responsibility imposed by law or regulation.

Section 10. Other Committees. The board of directors may by resolution establish an audit, a loan or other committee composed of directors as they may determine to be necessary or appropriate for the conduct of the business of the Association and may prescribe the duties, constitution and procedures thereof.

Section 9. Procedure. The executive committee shall elect a presiding officer from its members and may fix its own rules of procedure which shall not be inconsistent with these by-laws. It shall keep regular minutes of its proceedings and report the same to the board of directors for its information at the meeting thereof held next after the proceedings shall have occurred.

Section 8. Resignations and Removal. Any member of the executive committee may be removed at any time with or without cause by resolution adopted by a majority of the full board of directors. Any member of the executive committee may resign from the executive committee at any time by giving written notice to the president or secretary of the Association. Unless otherwise specified, such resignation shall take effect upon receipt; the acceptance of such resignation shall not be necessary to make it effective.

Section 7. Vacancies. Any vacancy in the executive committee may be filled by a resolution adopted by a majority of the full board of directors.

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Section 1. Contracts. To the extent permitted by regulations of the board, and except as otherwise prescribed by these by-laws with respect to certificates for shares, the board of directors may authorize any officer, employee, or agent of the Association to enter into any contract or execute and deliver any instrument in the

ARTICLE VI  
CONTRACTS, LOANS, CHECKS AND DEPOSITS

ARTICLE VI

Section 5. Remuneration. The remuneration of the officers shall be fixed from time to time by the board of directors.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the board of directors whenever in its judgment the best interest of the Association will be served thereby, but such removal, other than for cause, shall be without prejudice to the contract rights, if any, of the person so removed.

Section 2. Election and Term of Office. The officers of the Association shall be elected annually at the first meeting of the board of directors held after each annual meeting of the stockholders. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as possible. Each officer shall hold office until his successor shall have been duly elected and qualified or until his death or resignation or shall have been removed in the manner hereinafter provided. Election or appointment of an officer, employee or agent shall not of itself create contract rights. The board of directors may authorize the Association to enter into an employment contract with any officer in accordance with regulations of the Board; but no such contract shall impair the right of the board of directors to remove any officer at any time in accordance with Section 3 of this Article V.

The board of directors may also elect or authorize the appointment of such other officers as the business of the Association may require. The officers shall have such authority and perform such duties as the board of directors may from time to time authorize or determine. In the absence of action by the board of directors, the officers shall have such powers and duties as generally pertain to their respective offices.

books. Authority for such transfer shall be given only by the holder of the Association shall be made only on its stock transfer

Section 1. Certificates for Shares. Certificates representing shares of capital stock of the Association shall be in such form as shall be determined by the board of directors and approved by the Board. Such certificates shall be signed by the chief executive officer or by any other officer of the Association authorized by the board of directors, attested by the secretary or an assistant secretary, and sealed with the corporate seal or a facsimile thereof. The signatures of such officers upon a certificate may be facsimiles if the certificate is manually signed on behalf of a transfer agent or a registrar, other than the Association itself or one of its employees. Each certificate for shares of capital stock shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the Association. All certificates surrendered to the Association for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in case of a lost or destroyed certificate, a new certificate may be issued therefor upon such terms and indemnity to the Association as the board of directors may prescribe.

ARTICLE VII  
CERTIFICATES FOR SHARES AND THEIR TRANSFER

Section 4. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in any of its duly authorized depositories as the board of directors may select.

Section 3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by one or more officers, employees or agents of the Association in such manner as shall from time to time be determined by the board of directors.

Section 2. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by the board of directors. Such authority may be general or confined to specific instances.

name of and on behalf of the Association. Such authority may be general or confined to specific instances.

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The Association shall indemnify any person against whom any action is brought or threatened by reason of the fact that such person is or was a director, officer, or employee of the association to the fullest extent that a federal association located and doing

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## ARTICLE XI INDEMNIFICATION

The board of directors shall provide an association seal which shall be two concentric circles between which shall be the name of the Association. The year of incorporation or any emblem may appear in the center.

## ARTICLE X CORPORATE SEAL

Subject to the terms of the Association's charter and the regulations and order of the Board, the board of directors may, from time to time, declare, and the Association may pay, dividends on its outstanding shares of capital stock.

## ARTICLE IX DIVIDENDS

The fiscal year of the Association shall end on the 31st of December of each year. The Association shall be subject to an annual audit as of the end of its fiscal year by independent public accountants appointed by and responsible to the board of directors. The appointment of such accountants shall be subject to annual ratification by the stockholders.

## ARTICLE VIII FISCAL YEAR; ANNUAL AUDIT

of record thereof or by his legal representative, who shall furnish proper evidence of such authority, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Association. Such transfer shall be made only on surrender for cancellation of the certificate for such shares. The person in whose name shares of capital stock stand on the books of the Association shall be deemed by the Association to be the owner thereof for all purposes.

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These by-laws may be amended in any manner at any time by joint action consisting of a majority vote of the full board of directors, and a majority vote of the votes cast by the stockholders of the Association at any legal meeting.

AMENDMENTS  
ARTICLE XII

business in the State of Illinois would be permitted by Section 545.121 of the Federal Regulations (12 CFR 545.121) to indemnify and obtain indemnification insurance with respect to its directors, officers and employees.



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- 420 N. Michigan, Chicago, Illinois
- 100 E. Walton, Chicago, Illinois
- 4545 N. Broadway, Chicago, Illinois
- Addison Mall, Addison Avenue & Sacramento Blvd., Chicago, Illinois
- Route 83 & Arlington Heights Road, Buffalo Grove, Illinois
- 1500 Lee Street, Des Plaines, Illinois
- 2722 Green Bay Road, Evanston, Illinois
- 2775 Stingingsten at Willow, Glenview, Illinois
- 1509 Waukegan Road, Glenview, Illinois
- 6820 N. Lincoln at Pratt, Lincolnwood, Illinois
- Waukegan Road at Oakton Street, Niles, Illinois
- 1851 Willow at Happ Road, Northfield, Illinois
- 481 Busse Highway, Park Ridge, Illinois
- GOLF & Algonquin Roads, Rolling Meadows, Illinois
- 5222 W. Touhy, Skokie, Illinois
- 50 Skokie Boulevard, Wilmette, Illinois
- 7077 W. Dempster Street, Niles, Illinois
- 2855 W. Touhy Avenue, Chicago, Illinois
- 5741 W. Dempster Street, Morton Grove, Illinois
- 61 Old Orchard Shopping Center, Skokie, Illinois
- 3747 Grand Avenue, Gurnee, Illinois
- 100 West Palatine, Palatine, Illinois
- 7181 West Irving Park Road, Chicago, Illinois
- 1200 Harger Road, Oak Brook, Illinois

BRANCH OFFICES



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Mailing address: Post Office Box 7609, Chicago, Illinois 60680-7609

Applications (312) 565-5700 / Examinations (312) 353-5777 / Supervision (312) 565-5744

Pursuant to the provisions of Section 546.2 of the rules and Regulations for the Federal Savings and Loan System, I hereby approve the proposed merger of Ben Franklin Savings and Loan Association, and Palatine Savings and Loan Association into Uptown Federal Savings, F.A. under the name and charter of the latter, effective upon such date as may be mutually agreed upon by the parties and provided that the following conditions of this approval are complied with in a manner satisfactory to a Board's Supervisory Agent at the Federal Home Loan Bank of Chicago within 120 days of the date of this approval:

I, as Principal Supervisory Agent, have considered the complete record of the cause and merits of the application to merge Ben Franklin Savings and Loan Association, Oak Brook, and Palatine Savings and Loan Association, Palatine, Illinois, into Uptown Federal Savings, F.A., Niles, Illinois and have determined that said merger qualifies for approval under Section 546.2 of the Rules and Regulations for the Federal Savings and Loan System, and Federal Home Loan Bank Board policy. It is understood that the merger directly relates to an Agreement dated December 5, 1986 between Thomas F. Daly, the Federal Home Loan Bank Board, the Federal Savings and Loan Insurance Corporation, the Federal Home Loan Bank of Chicago, and the Illinois Savings and Loan Commissioner, and Exhibits A through E attached to that Agreement.

Dear Ms. De Luc:

Ms. Arlette L. De Luc  
President  
Palatine Savings and Loan Association  
100 West Palatine Road  
Palatine, Illinois 60067

Ms. Arlette L. De Luc  
President  
Ben Franklin Savings and Loan Association  
1200 Harger Road  
Oak Brook, Illinois 60521

Mr. James M. Brundy  
President  
Uptown Federal Savings, F.A.  
281 Lawrencewood  
Niles, Illinois 60648

February 20, 1987

Seventh District Office

Federal Home Loan Bank Board  
111 East Wacker Drive, Chicago, Illinois 60601-4360

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Applications (312) 565-5700 / Examinations (312) 353-5777 / Supervision (312) 565-5744

1. Uptown Federal Savings, F.A. shall dispose of any assets acquired by merger which are unauthorized for a federal association.
2. Not later than sixty days after the effective date of the merger, unless such time period is extended by the supervisory agent, Uptown Federal Savings F.A. shall give evidence that it has given notice, in writing to each depositor whose withdrawable account in the surviving association will exceed the sum of \$100,000 solely as a result of the merger, of the effect of the merger on the extent of the depositor's insurance coverage, and shall be in effect on accounts with origins in the constituent associations for a period of six months from the effective date of the merger, except that those savings from Ben Franklin Savings and Loan Association and Palatine Savings and Loan Association acquired by Uptown Federal Savings, F.A. which mature after that period shall be eligible for insurance coverage until the earliest maturity dates thereof.
3. Uptown Federal Savings, F.A. not later than thirty days from the effective date of the merger, shall submit: (a) a certificate by local counsel stating that the merger has been consummated in accordance with the Plan and Agreement of merger, dated December 8, 1986; (b) a statement of the financial condition of each association as of the effective date of the merger; (c) a letter signed by the chief executive officer of each association stating that, at the time of consummation of the merger, no adverse change has occurred in the condition or operations of said associations, and that the merger has been consummated consistently with the pro forma statement of condition as of September 30, 1986, or if any such change has occurred or the merger has not been so consummated, in what respect there has been such a change or inconsistency with said statement of condition.
4. That the continuing association shall have seven directors, in accordance with the provisions of its by-laws.
5. That the merger shall not be consummated prior to the execution of the tasks necessary to complete the

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Federal Home Loan Bank Board  
 111 East Wacker Drive, Chicago, Illinois 60601-4360  
 Seventh District Office

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Mailing address: Post Office Box 7809, Chicago, Illinois 60680-7809

Applications (312) 565-5700 / Examinations (312) 353-5777 / Supervision (312) 565-5744

*Handwritten initials/signature*

Principal Supervisory Agent

Leo B. Blaber, Jr.

*Handwritten signature of Leo B. Blaber, Jr.*

Sincerely,

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COOK COUNTY RECORDER

Further, this office shall request that the certificates of insurance issued to Ben Franklin Savings and Loan Association and Palatine Savings and Loan Association be canceled as of the effective date of the proposed merger.

Further, it is to be noted that the cessation of the membership of Ben Franklin Savings and Loan Association and Palatine Savings and Loan Association in the event of the consummation of the proposed merger, effective as of the effective date of such merger, and that the transfer of the stock of Ben Franklin Savings and Loan Association and Palatine Savings and Loan Association in said Bank to Uptown Federal Savings, F.A. is hereby approved.

- 1200 Hargett Road, Oak Brook, IL
- 61 Old Orchard Shopping Center, Skokie, IL
- 3747 Grand Avenue, Gurnee, IL
- 7181 West Irving Park Road, Chicago, IL
- 800 West Palatine Road, Palatine, IL

Further approval is hereby given to the maintenance by Uptown Federal Savings, F.A. of branch offices, which have heretofore as of the effective date of the merger been offices of Ben Franklin Savings and Loan Association and Palatine Savings and Loan Association. The offices are located at:

conversion from state to federal charter of Ben Franklin Savings and Loan Association and Palatine Savings and Loan Association. Evidence of this action shall be submitted to the Supervisory Agent prior to the effective date of the merger.

Seventh District Office

Board

Home Loan Bank

Federal

111 East Wacker Drive, Chicago, Illinois 60601-4360

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