

P. O.

Bundle

Cornith

Grant

County

ARTICLES OF INCORPORATION

OF

The Cornith Deposit Bank

Capital Stock, \$

30,000

Organization Tax \$

30.00

Filed and Certificate Issued.

Day of

AUG 28 1934

, 193

Recording Fee, \$

12.75

paid.

SARA W. MAHAN,

Secretary of State

By

C. J. Roberts

Chief Clerk Corporation Dept.

Recorded in Corporation

Book No.

130

Page

380

Box

577

Recorded

C. J.

Compared

Aug 29

Indexed

U. S. M.

Commonwealth of Kentucky



Office of Secretary of State

SARA W. MAHAN, SECRETARY

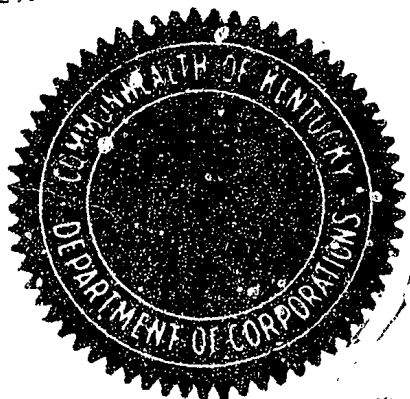
CORPORATION DEPARTMENT

I, Sara W. Mahan, Secretary of State of the Commonwealth of Kentucky, hereby certify that Articles of Incorporation have this day been filed in my office by the

The Corinth Deposit Bank.

Corinth, Ky.

Said Articles of Incorporation show that said Corporation has a capital stock ofThirty thousand..... Dollars and the license fee ofThirty..... Dollars, which is one-tenth of one per cent. of the capital stock, having been this day paid into the Treasury as required by law, the said Corporation is now authorized to transact business in this State, subject to the restrictions imposed by law.



Given under my hand as Secretary of State,
this 28th day of August 1934

Sara W. Mahan
Secretary of State

By

Chief Clerk, Corporation Department.

ARTICLES OF INCORPORATION
OF
THE CORINTH DEPOSIT BANK

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned have associated themselves together for the purpose of forming a corporation under the laws of the State of Kentucky.

ARTICLE I. Name. The name of the corporation shall be The Corinth Deposit Bank.

ARTICLE II. Principal Office. The principal office and place of business of said corporation shall be in the City of Corinth, Grant County, Ky.

ARTICLE III. Nature of business. The nature of the business, objects, and purposes proposed to be transacted, promoted and carried on by the corporation shall be general banking business, with full power to adopt and use a corporate seal; to make contracts; sue and be sued; to appoint, remove and elect officers, define their duties, and require from any of them a bond for the faithful discharge of their duties; to prescribe, by its board of directors by-laws for the government of the bank not inconsistent with law; to exercise subject to law, such powers as may be necessary to carry on the business of banking by discounting and negotiating notes, drafts, bills of exchange, and other evidences of debt, and purchasing bonds, receiving deposits and allowing interest thereon, buying and selling exchange, coin and bullion, and lending money on personal or real security, and to do any and all things necessary and proper for the carrying on and conduct of its business as provided by law.

ARTICLE IV. Amount, Classes and Shares of Capital Stock. The amount of capital stock of the corporation shall be \$30,000.00, divided into classes and shares as follows:

- (a) \$15,000.00, par value of preferred stock (subject to retirement as hereinafter provided), divided into 300 shares of the par value of \$50.00 each, and
- (b) \$15,000.00, par value of common stock (subject to increase upon the retirement of preferred stock as provided in the second and third paragraphs of section IV of this Article Fourth, divided into 300 shares of the par value of \$50.00 each.

2. Preferred Stock Non-Assessable.

The holders of Preferred Stock shall not be held individually responsible as such holders for any debts, contracts or engagements of the corporation, and shall not be liable for assessments to restore impairments in the capital of the corporation.

3. Dividends on Preferred Stock.

The holders of Preferred Stock, in preference to the holders of common stock, shall be entitled to receive, when and as declared by the Board of Directors, out of net profits of the corporation (determined as provided in Section V of this Article IV) accruing after 8/24/34 (hereinafter called the Organization Date) cash dividends thereon to and including March 31, 1939, at the rate of 4% per annum of the par value thereof, and no more, and thereafter at the rate of 5% per annum of the par value thereof, and no more. Such dividends shall be payable semi-annually on each February 1 and August 1, and shall accrue as to any given share of such stock, from the date of issuance

of such share; provided, however, that, in the case of any share of such stock issued after 2-1-35 such dividend shall accrue on such share from the February 1 or August 1, as the case may be, next preceding the date of issuance thereof. Such dividend shall be cumulative, so that if dividends at the full rates per annum required by this Section 3 to be paid on the Preferred Stock shall not have been paid upon or declared and set apart for such stock, the deficiency shall be fully paid or declared and set apart before any dividend or other distribution, whether in cash, property, stock, or otherwise, shall be declared, ordered, set apart, paid or made in respect of the common stock. Dividends on the Preferred Stock shall be deemed to accrue from day to day.

4. Dividends on Common Stock.

Dividends or other distributions, whether in cash, property, stock or otherwise, shall, so long as any shares of Preferred Stock are outstanding, be declared, ordered, set apart, paid, or made in respect of the Common Stock only out of the net profits of the corporation (determined as provided in Section V of this Article IV) accruing after the Organization Date; provided, however, that dividends on the common stock and on the preferred stock may be paid out of surplus and undivided profits of the corporation existing at the Organization Date or out of any net profits carried to surplus or undivided profits of the corporation subsequent to said Organization Date if at the date of declaration thereof, (after charging off losses shown on the report of the last preceding examination of the corporation by the Banking and Securities Commissioner of Kentucky- hereinafter called Commissioner, making allowances for the amount required for such proposed dividend or dividends, and setting up such reserves as may have been required by the Commissioner) the Common capital of the corporation is unimpaired, and the unimpaired surplus is equivalent at least to twenty-five percent of the unimpaired common capital.

If any retirement of preferred stock would decrease the outstanding capital of the corporation below the minimum amount required by law, the Board of Directors, prior to or simultaneously with such retirement, shall transfer an amount equal to the aggregate par value of the preferred stock so retired from reserves set up for the retirement of preferred stock to a special reserve fund for the payment of common stock dividends, and shall ~~be~~ declare on the common stock, out of such special reserve fund, a dividend payable in common stock in an amount equal to the aggregate par value of the preferred stock retired, and the shares of common stock required for the payment of any such stock dividend shall be issuable without any further vote on the part of the holders of stock of any class or any further approval on the part of the Commissioner.

The board of directors shall have the right to declare on the common stock, out of net profits of the corporation accrued after the Organization Date, a dividend or dividends payable in the common stock in an amount or amounts not exceeding in the aggregate the par value of the preferred stock retired pursuant to the provisions of Section VIII or IX of this Article IV, and the shares of the common stock required for the payment of any such stock dividend shall be issuable without any further vote on the part of the holders of stock of any class or further approval on the part of the Commissioner; provided, however, that undivided profits or surplus created by retirement of preferred stock pursuant to the provisions of Section VIII or IX of this Article IV shall not be used for the payment of dividends on the common stock in cash or property except with the approval of the Commissioner.

5. Determination of Net Profits.

For the purpose of this Article IV, the net profits or net loss of the corporation shall be determined for each six months' period ending on December 31 or June 30 by deducting from the gross earnings from all sources for such period:

(a) All expenses for such period;
(b) All interest accrued during such period;
(c) All losses determined during such period, and such charge-offs and write-downs of assets and transfers to reserves (whether from income, undivided profits or surplus) for such period (including all charge-offs, write-downs and transfers to reserves requested by the Commissioner for such period) as may reasonably be necessary to make proper provision for doubtful assets, depreciation and undetermined losses, but to the extent only that such losses, determined or undetermined, charge-offs and write-downs of assets exceed reserves previously set up therefor in such period or any prior period, or available unallocated reserves;

(d) Provision for all taxes for such period, including taxes measured by income and taxes based on the ownership of stock in the corporation paid or payable by the corporation for the account of its shareholders, without prejudice to such right as the corporation may have to recover the same;

(e) Such transfers for such period to surplus as may be required by law; and

(f) The net loss, if any, determined in accordance with the provisions of this Section 4, accrued since the Organization Date, accumulated to and existing at the beginning of such period; provided, however, that no deduction from gross earnings for any period or periods ending on or prior to December 31, 1934, shall be required by reason of any charge-offs or write-downs of assets or transfers to reserves made on or prior to said December 31, 1934, on account of losses sustained on or prior to the Organization Date.

All recoveries over net book value on assets previously charged off or written down or against which reserves have been set up, and all transfers from reserves to surplus or undivided profits, (other than transfers made to reflect recoveries already treated as gross earnings), shall be considered gross earnings for the respective periods during which such recoveries or transfers are effected.

6. Application of Net Profits.

As long as any shares of Preferred Stock are outstanding, the corporation, on each February 1 and August 1, shall apply the net profits of the corporation for the six month period ending the next preceding December 31 or June 30, as the case may be, to the following purposes and in the following priority:

(1) To the payment of dividends on the outstanding Preferred Stock accrued to such February 1 or August 1, as the case may be; and

(2) To the payment into the Preferred Stock Retirement Fund (referred to in Section VIII of this Article IV,) of a sum equal to 40% of the remainder, if any, of such net profits; provided, however, that the aggregate amount paid into the preferred Stock Retirement Fund in any one year need not exceed 5% of the maximum aggregate par value of the Preferred Stock at any time outstanding, whether or not any such stock shall have been subsequently retired or the aggregate par value thereof reduced in any manner whatsoever; provided, further, however, that, unless otherwise elected, from time to time, by the corporation by action of its Board of Directors, it shall not be required to make such payment into the Preferred Stock Retirement Fund except from such net profits as may have accrued from and after December 31, 1936.

Any balance of net profits for any such period may be applied from time to time to such lawful purposes as may be determined by the Board of Directors, subject, however, to the provisions of Section VII of this Article IV.

7. Limitations on Retirement of Stock.

No Preferred Stock shall be called or purchased for retirement by the corporation unless the then unimpaired capital, surplus and undivided profits of the corporation, and the retirement funds provided for herein (after giving effect to the proceeds of the issuance of any stock issued to provide funds for such retirement), exceed \$35,000.00, by an amount at

least equal to the sum necessary to effect such retirement, or unless such retirement shall have been approved by the commissioner. No shares of Preferred Stock shall be called or purchased for retirement unless all accrued dividends (whether or not earned or declared) to the dividend payment date next preceeding the date of such retirement shall have been paid on all shares of Preferred Stock at the time outstanding.

8. Retirement of Preferred Stock by Purchase.

Subject to the provisions of Section VII of this Article IV, whenever the balance in the Preferred Stock Retirement Fund shall amount to as much as \$1000.00 the corporation shall (unless the board of Directors shall elect to use the entire amount of such balance in the Preferred Stock Retirement Fund for the retirement of Preferred Stock by call as provided in Section 9 hereof) within ten days thereafter mail, first-class postage prepaid to all holders of record of Preferred Stock at their respective addresses as shown on the books of the corporation, a notice specifying the balance in such fund and stating that the same is available for the purchase for retirement of Preferred Stock at the lowest prices (not in excess of the par value thereof and accrued dividends thereon, whether or not earned or declared, to the date of purchase) offered within twenty days after the date of such notice. At the expiration of such twenty days, the corporation shall apply such balance to the purchase for retirement of Preferred Stock if obtainable, in accordance with the terms of such notice. Within ten days after such expiration, subject to the provisions of Section II of this Article IV, the corporation shall call for retirement, in the manner provided in Section IX hereof, the largest number of shares of preferred stock which can be retired from the balance in such Retirement Fund remaining after deducting the amount paid or to be paid for the purchase for retirement of Preferred Stock as aforesaid and shall set aside from such Retirement Fund the sum necessary to effect such retirement. Subject to the provisions of Section VII of this Article IV, at any time and from time to time, the corporation may make such lawful transfers from its surplus and/or undivided profits to the Preferred Stock Retirement Fund as the Board of Directors may determine. All shares of Preferred Stock purchased for retirement by the corporation whether from the Retirement Fund or otherwise, shall be canceled forthwith and shall not be reissued.

9. Retirement of Preferred Stock by Call.

Subject to the provisions of Section VII of this Article IV, the Corporation may at any time, at its election as expressed by resolution of the Board of Directors, retire the outstanding Preferred Stock as a whole or from time to time in part pro rata or by lot in such equitable manner to carry out the purpose of this Section IX as the board of directors of the Corporation in its discretion shall from time to time determine, by paying for each share to be retired a retirement price equal to the par value thereof plus all accrued dividends thereon, whether or not earned or declared, accrued to the date of such retirement. At least thirty days prior written notice of every such retirement, stating the retirement date and the retirement price, and the place of payment thereof, shall be mailed, first class postage prepaid, to the holder of record of each share to be retired, at the address of such holder as shown on the books of the Corporation. Such notice having been mailed, each holder of shares so called for retirement shall be entitled to receive payment of the retirement price of such shares (without interest) upon surrender to the Corporation, on or after the retirement date, at the place designated in such notice, of the certificate or certificates therefor in transferable form, and, if required, properly stamped for transfer. In case less than all the shares represented by any such certificate are retired a new certificate shall be issued representing the unretired shares. From and after the retirement date (unless the corporation shall default in payment of the retirement price), all dividends on shares called for retirement shall cease to accrue, such shares shall be deemed to be no longer outstanding, and all rights of the holders thereof as shareholders of the corporation, except the right to receive the retirement price, shall terminate. All shares so retired shall be canceled forthwith and shall not be reissued.

10. Increase or decrease of Capital Stock; Amendments of Articles of Incorporation, etc.

By the affirmative vote or the written consent of the holders, voting by classes, of at least two-thirds in amount of the shares of each class of stock at the time outstanding, and not otherwise, unless specifically so required by law, and subject to such approval by the Commissioner and such other conditions as at the time may be required by law.

Common
Stock
and/or

(a) The capital stock of the corporation may be increased at any time from time to time through issuing additional shares of Preferred Stock and ~~or~~ through the creation of one or more additional classes of stock; provided however, that no vote of the holders of Preferred Stock shall be required with respect to any issue of additional shares of Common Stock if the entire proceeds of such issue are to be used for the retirement of shares of Preferred Stock; and provided further that no vote of the holders of stock of any class shall be required with respect to any issue of additional shares of common stock as stock dividend, pursuant to the second and third paragraphs of Section IV of this Article IV in connection with the retirement of shares of preferred stock;

(b) The capital stock of the corporation may be decreased at any time and from time to time to any amount not below the amount at the time required by law; provided, however, that no vote of the holders of stock of any class shall be required with respect to the retirement of preferred stock;

(c) The name of the corporation and/ or the place where its operations of discount and deposit are to be carried on may be changed; but this clause shall not be construed to abridge the powers of the Board of Directors under applicable law with reference to the establishment or change of location or closing of branches;

(d) These Articles of Incorporation may be amended at any time and from time to time in any other respect but not so as to change the respective voting rights of the preferred stock and common stock so long as any of the preferred stock remains outstanding;

(e) The corporation may be consolidated or merged into or with any other bank;

(f) all or substantially all of the assets and business of the corporation may be sold or otherwise disposed of;

(g) The corporation may go into voluntary liquidation; and

(h) Any plan of reorganization of the corporation may be carried into effect;

Provided, however, that, if and as long as the voting rights of the Preferred Stock are increased in accordance with the provisions of Section XII or XIII of this Article IV, and the fair value of the assets of the corporation as determined by the Commissioner shall be less than an amount equal to all of its liabilities including all capital stock outstanding any of the actions specified in the foregoing paragraphs (a) to (h) inclusive, of this Section X may be taken by the affirmative vote or the written consent of two-thirds of the votes to which the holders of all classes of stock, voting as one class, are at the time entitled, and not otherwise, unless specifically so required by law, except that the corporation may not be put into voluntary liquidation without the approval of the Commissioner.

11. Preemptive Rights:

In case of any increase in the capital stock of the corporation of any class other than by way of a stock dividend, the new shares shall be offered for subscription to the holders of record of all shares of stock of that class at the time outstanding, in proportion to the number of shares of such stock of that class held by them respectively, by mailing, first class postage prepaid, to such holders, at their respective addresses as shown on the books of the corporation, transferable subscription warrants exercisable at any time on or before thirty days from date of such mailing. If at the expiration of such subscription rights, any of the new shares have not been subscribed for, such shares shall be offered for subscription to the holders of record of all other shares of stock of all other classes at the time outstanding in proportion to the number of such shares held by them respectively, and notice shall be given as above provided. If, at the expiration of both of such subscription rights, any

of the new shares have not been subscribed for, such unsubscribed new shares may be issued and sold at such price, not less than the par value thereof, to such persons and on such terms as the Board of Directors may determine.

12. Voting Rights.

(a) Except as otherwise provided in Sections X and XIII of this Article IV and in this Section XII each holder of stock of any class shall be entitled to vote on all matters one vote for each share of stock of any class held by him.

(b) In all elections of directors, each holder of stock of any class shall have the right to vote the votes allocable to the number of shares owned by him for as many persons as there are directors to be elected or to cumulate such votes and give one candidate as many votes as the number of directors multiplied by the number of votes allocable to his shares shall equal, or to distribute such votes on the same principle among as many candidates as he shall think fit.

(c) In case as many as two semi-annual dividend payments (whether or not consecutive and whether or not earned or declared) on the Preferred Stock shall be in arrears, (exclusive of any such dividend which may be payable at any time within three (3) months from the date of issuance of the preferred stock) then, and until all arrears of dividends upon the Preferred Stock shall have been paid and the full dividend on the outstanding Preferred Stock for the then current semi-annual dividend period shall have been declared and funds set apart for the payment thereof, the holders of Preferred Stock at the time outstanding shall be entitled, as a class, to vote on all matters twice the number of votes to which the holders of Common Stock, as a class, are at the time entitled, and each holder of Preferred Stock shall be entitled to a pro rata share of the votes to which his class is entitled.

(d) At any time while the votes of the Preferred Stock are increased in paragraph (c) of this Section XII or in sub-paragraph 2 of Section XIII of this Article IV, any one or more of the directors, officers or employees of the corporation may be removed at any annual or special meeting of shareholders, for or without cause, and their successors elected, by the affirmative vote of two-thirds of the votes to which the holders of all classes of stock, voting as one class, are at the time entitled.

13. Other Voting Rights.

If at any time while the Reconstruction Finance Corporation shall hold not less than 25% of the total number of shares of Preferred Stock at the time outstanding,

(a) The corporation shall be in arrears in the payment of as many as two semi-annual dividend payments (whether or not consecutive and whether or not earned or declared) on the Preferred Stock (exclusive of any such dividend which may be payable at any time within three (3) months from the date of issuance of the Preferred Stock);

(b) The amounts paid into the Preferred Stock Fund (referred to in Section of this Article IV) on and after February 1, 1937, shall not have amounted in the aggregate to five per cent of the maximum par value of Preferred Stock at any time outstanding (whether or not any such stock shall have been subsequently retired or the aggregate par value thereof reduced in any manner whatsoever) multiplied by the number of calendar years which shall have elapsed since January 1, 1936; or

(c) the fair value of the assets of the corporation as determined by an examination of the corporation by the Reconstruction Finance Corporation (which may be made by the Reconstruction Finance Corporation once in each calendar year if the Reconstruction Finance Corporation shall so elect) or as determined by the Commissioner, shall be less than an amount equal to all of its liabilities, including all capital stock outstanding; or

(d) The corporation shall violate or fail to observe any of the terms, provisions, or conditions of its articles of incorporation then after written notice from the Reconstruction Finance Corporation of the existence of any of said conditions and so long as any of said conditions in (a), (b), (c), and (d) above shall continue:

(1) All directors, officers and employees of the corporation shall receive compensation at rates not exceeding such maximum limitations as may be fixed by the vote of the holders of a majority of the shares of Preferred Stock at the time outstanding.

(2) In case Reconstruction Finance Corporation at any time shall notify the corporation that any director, officer or employee of the Corporation is regarded by Reconstruction Finance Corporation as unsatisfactory, and in case such director, officer or employee is not removed from office (and, if requested by Reconstruction Finance Corporation, replaced with a director, officer, or ~~other~~ employee satisfactory to it) within thirty days after receipt by the corporation of such notice then, and until such removal and replacement shall have been effected, the holders of Preferred Stock at the time outstanding shall be entitled as a class, to vote on all matters twice the number of the votes to which the holders of Common Stock, as a class, are at the time entitled, and each holder of Preferred Stock shall be entitled to a pro rata share of the votes to which his class is entitled.

(3) The corporation shall not directly or indirectly purchase or otherwise acquire any real estate for its own use or lease any real estate for its own use for a term longer than one year, without in each case the affirmative vote of the holders of a majority of the Preferred Stock at the time, outstanding, or a writing waiver of voting rights in respect thereto by the holders of such majority, provided, however, that this limitation shall not apply to real estate acquired under the provisions of Section 582 of Carroll's Kentucky Statutes.

(4) The corporation shall not incur indebtedness maturing more than one year from the creation thereof, without in each case the affirmative vote of the holders of a majority of the preferred stock at the time outstanding, or a written waiver of voting rights with respect thereto by the holders of such majority; Provided, however, that the indebtedness herein referred to shall not be construed to include the issuance of circulating notes and the acceptance of time deposits, which may continue to be issued and accepted by the corporation under such conditions as may be provided by law.

14. Rights of Preferred Stock on Liquidation.

In the event of any receivership, conservatorship, liquidation, dissolution, or winding up of the corporation, whether voluntary or involuntary, before any payment or other distribution, whether in cash, property, or ~~to~~ otherwise, shall be made to the holders of Common Stock, the holders of Preferred Stock shall be entitled to receive for each share of such stock held by them, an amount equal to the par value thereof, plus an amount equal to all unpaid dividends thereon, whether or not earned or declared, accrued to the date of payment, but shall not be entitled to any other or further payment: Provided, however, that a merger or consolidation in accordance with law and these Articles of Incorporation shall not be deemed a liquidation, dissolution, or winding up of the corporation within the meaning of this Section XIV.

ARTICLE V. Stockholders, address, and number of shares of Stock Subscribed. The stockholders, their addresses and residences, and the number of shares subscribed by each are as follows:

NAME	ADDRESS	NO. OF SHARES.
Linnie M. Anderson,	Georgetown, Ky.	1
C. C. Adams,	Williamstown, Ky.	1
J. T. Beard,	Corinth, Ky.	29
B. L. Brown,	Louisville, Ky.	13
J. C. B. Conrad,	Williamstown, Ky.	3
Frank Dixon	Corinth, Ky.	47

R. J. Nixon,	Covington, Ky.	60
Julia B. George,	Corinth, Ky.	11
Mr. J. B. George,	Corinth, Ky.	12
W. L. Gail,	Corinth, Ky.	7
Buford Hall,	Georgetown, Ky.	1
O. S. Hogan,	Frankfort, Ky.	12
E. A. Jones,	Berry, Ky.	24
Willious Lynn,	Corinth, Ky.	3
Mary Michael,	Sadleville, Ky.	5
A. O. Morgan,	Corinth, Ky.	1
Helen Morgan,	Corinth, Ky.	1
W. H. Morgan,	Corinth, Ky.	6
Russell Marshall,	Dry Ridge, Ky.	1
Sallie M. Offett,	Georgetown, Ky.	1
F. M. Prather,	Corinth, Ky.	4
Gabe Prather,	Corinth, Ky.	6
Sallie Ware,	Georgetown, Ky.	12
Chas. Jones,	Sadleville, Ky.	12
E. C. Tackett,	Corinth, Ky.	12
Ada W. Trinnell,	Greensburg, Ind.	5
C. C. Wright,	Corinth, Ky.	1
Y. B. Wright,	Corinth, Ky.	6

ARTICLE VI. Corporate Existence. The Corporation shall have succession from the date of its organization certificate for 30 years, unless sooner dissolved by the act of its shareholders according to law or its franchise becomes forfeited by reason of violation of law, or its affairs be placed in the hands of a receiver and finally wound up by him.

ARTICLE VII. Board of Directors. The affairs of the Corporation shall be managed and conducted by a board of not less than five (5) directors nor more than twenty-five (25), as from time to time shall be determined by a majority of the votes to which all of the shareholders at the time are entitled. Each director shall own in his own right not less than \$500.00 per value of capital stock of the Bank and a majority of the directors shall be residents of Kentucky during their term of office. A Majority of

the Board of Directors shall be necessary to constitute a quorum for the transaction of business.

The following persons

J. T. Bearé
Frank Dixon
Dr. J. D. George
Gabe Prather
W. A. Jones

are hereby appointed directors to hold their offices as such until the regular annual election, and until their successors are elected and have qualified.

2. Annual Meetings of Shareholders. The regular annual meetings of the shareholders for the election of Directors shall be held at the banking house of the Corporation on the second Tuesday of January of each year, but if no election shall be held on that day, it may be held on any subsequent day in accordance with the provisions of the Kentucky Statutes. Stockholders may vote proxy in writing properly signed and attested as provided by the by-laws.

3. Officers. The board of Directors shall elect one of its members President of the Corporation. The board may designate a Director in lieu of the President to be chairman of the board, who shall perform such duties as may be designated by the board. The Directors shall have power to elect a Vice-President who shall also be a member of the board of Directors, and who shall be authorized, in the absence or inability of the President from any cause, to perform all acts and duties pertaining to the office of President except such as the President only is authorized by law to perform, and to elect or appoint a Cashier, and such other officers and clerks as may be required to transact the business of the Corporation; and, subject to the provisions of paragraphs (1) and (2) of Section XIII of Article IV, hereof, to fix the salaries to be paid to them, and to continue them in office or to dismiss them as in the opinion of a majority of the board the interests of the corporation may demand.

4. Powers of Board of Directors. The Board of Directors shall have the power to define the duties of the officers and clerks of the Corporation, to require bonds from them, and to fix the penalty thereof; to regulate the manner in which election of directors shall be held, and to appoint Judges of the elections; to make all by-laws that it may be proper for them to make, not inconsistent with law and these Articles of Incorporation, for the general regulation of the business of the Corporation and the management of its affairs, and generally to do and perform all acts that it may be legal for a board of Directors to do and perform according to law and within the limits of these Articles of Incorporation.

5. Special Meetings of Shareholders. Except as otherwise specifically provided by statute, special meetings of the stockholders may be called for any purpose at any time by the board of directors or by the holders of at least 10% of the then outstanding shares of any class. Every such special meeting shall be called by mailing, not less than ten days before the time fixed for the meeting, to all shareholders of record entitled to set and vote at such meeting, at their respective addresses as shown on the books of the corporation, a notice stating the purpose of the meeting. Such notice may be waived in writing.

ARTICLE VIII. Debt Limit. The highest amount of indebtedness which the Corporation may at any time incur in excess of its liability on account of deposits shall not exceed \$50,000.00.

ARTICLE IX. Individual Liability of Stockholders. The private property of the stockholders shall not be subject to the payment of the debts of the Corporation except to the extent of and as provided by law.

In testimony whereof, witness the signatures of the incorporators,
this day Aug. 24th, 1934. 1934.

J. C. Beard
Frank Dixon
Dr. J. D. George
G. C. Wright
Gabe Prather

STATE OF KENTUCKY)
COUNTY OF GRANT) Sec.

I, G. L. Vincent, Notary Public, in and for the State
and county aforesaid, certify that the foregoing Articles of Incorporation
were this day presented to me in my county by:

J. T. Beard G. C. Wright
Frank Dixon Gabe Prather
Dr. J. D. George

and by them duly signed and acknowledged to be their act and deed.

Given under my hand and notarial seal this
24th day of Aug. 1934.

G. L. Vincent
Notary Public, Grant Co. Ky.

My commission expires
April 12th, 1937.

Aug 24, 1934.

BANKING AND SECURITIES DEPARTMENT OF KENTUCKY.

by R. P. Roper
Banking Securities Commissioner.

STATE OF KENTUCKY)
 : SCT.
GRANT COUNTY)

I, R. F. LANTER, Clerk of the County Court for the County and State aforesaid, certify that the foregoing Articles of Incorporation of THE CORINTH DEPOSIT BANK were on the 27th day of August, 1934, lodged in my office for record. Whereupon the same, with the foregoing and this certificate have been duly recorded in my office.

Given under my hand this 28th day of August, 1934.

R. F. LANTER CLERK.
BY JNO. W. MCCOY D.C.

STATE OF KENTUCKY)
 : SCT.
GRANT COUNTY)

I, R. F. LANTER, Clerk of the County Court for the County and State aforesaid, certify that the foregoing is a true, correct and complete copy of the Articles of Incorporation of THE CORINTH DEPOSIT BANK, as recorded in Articles of Incorporation Book # 3, page 19 - as shown by the records of my office.

Given under my hand this 28th day of August, 1934.

R. F. LANTER CLERK.
BY Hayd Bennett D.C.

STATEMENT OF CORPORATION

(To be filed in the office of the Secretary of State before doing business in this State.)

With Home Office at Corinth, Ky.

To the SECRETARY OF STATE,
FRANKFORT, KY.

SIR: Notice is hereby given that the place of business for the

Corinth Deposit Bank

(Name of Corporation)

a corporation of the State of Kentucky

in Kentucky ^{is} _{are} located at Corinth, Ky.

and that J. T. Beard, President of Corinth, Ky., Ky.

Dr. J. D. George, V. Pres. of Corinth, Ky., Ky.

of _____, Ky.

is our agent, thereat, upon whom process may be served in any suit that may be brought against our
are Company within the State of Kentucky.

Done at Corinth, Ky. this 29th day of August 1934., 19____

J. T. Beard _____, President.

Dr. J. D. George _____, Secretary.
This statement may be signed by the President or Secretary

FILL IN AND RETURN TO SECRETARY OF STATE WITH \$1.00 RECORDING FEE

Has this corporation had a former agent? Yes or No _____

PRINT OR TYPE NAMES UNDER SIGNATURE ABOVE.

Fill in and return at once.

The \$1.00 filing fee paid AUG 28 1934
included in \$13.00 check for
recording.