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ARTICLES OF MERGER FOR  
THE FARMERS NATIONAL BANK  
OF DANVILLE AND  
CITIZENS BANK AND TRUST COMPANY  
BURGIN, KENTUCKY #009607

*Ann Stoney*

Pursuant to the provisions of KRS 271B.11-050, the undersigned do hereby execute the following Articles of Merger under the terms of which Citizens Bank and Trust Company, Burgin, Kentucky ("Citizens Bank and Trust Company") shall be merged with and into The Farmers National Bank of Danville ("The Farmers National Bank"), with The Farmers National Bank being the survivor:

1. Plan of Merger.

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The Plan and Agreement of Merger of Citizens Bank and Trust Company and The Farmers National Bank is attached hereto as Exhibit A and incorporated by this reference as if fully set forth herein.

2. Date and Manner of Adoption.

A. On April 10, 1991, the Board of Directors of The Farmers National Bank by resolution adopted by such Board, approved a Plan and Agreement of Merger by and between Citizens Bank and Trust Company and The Farmers National Bank (the "Merger Agreement"), in conformity with KRS 271B.11-010.

B. On April 9, 1991, the Board of Directors of Citizens Bank and Trust Company, by resolution adopted by such Board, approved the Merger Agreement in conformity with KRS 271B.11-010.

C. On April 10, 1991, Boyle Bancorp, Inc., the sole shareholder of Citizens Bank and Trust Company, approved the Merger Agreement by unanimous action in conformity with KRS 271B.11-030. The number of votes cast for the Merger Agreement was sufficient for approval as Boyle Bancorp, Inc. owns all outstanding shares of Citizens Bank and Trust Company stock.

D. On April 10, 1991, Boyle Bancorp, Inc., the sole shareholder of The Farmers National Bank, approved the Merger Agreement by unanimous action in conformity with KRS 271B.11-030. The number of votes cast for the Merger Agreement was sufficient for approval as Boyle Bancorp, Inc. owns all outstanding shares of The Farmers National Bank stock.

3. Effective Date.

These Articles of Merger shall become effective on June 1,  
1991.

IN TESTIMONY WHEREOF, the Presidents of Citizens Bank and  
Trust Company, Burgin, Kentucky and of The Farmers National Bank of  
Danville do hereby execute these Articles of Merger, this 21<sup>st</sup> day  
of May, 1991.

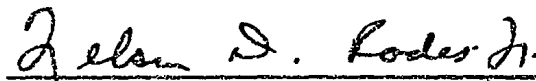
CITIZENS BANK AND TRUST COMPANY,  
BURGIN, KENTUCKY

By:


  
Robert Thompson, President

THE FARMERS NATIONAL BANK OF  
DANVILLE

By:

  
Nelson D. Rodes, Jr., President

THIS INSTRUMENT PREPARED BY:

  
Jennifer L. Sapp  
WYATT, TARRANT & COMBS  
Lexington Financial Center  
250 West Main Street  
Lexington, Kentucky 40507  
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EXAMINED AND APPROVED 29 May 91  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
COMMONWEALTH OF KENTUCKY

  
for the COMMISSIONER

**PLAN AND  
AGREEMENT OF MERGER**

between

The Farmers National Bank of Danville

and

Citizens Bank and Trust Company

under the charter of

The Farmers National Bank of Danville

under the title of

The Farmers National Bank of Danville

This Plan and Agreement of Merger (the "Agreement") made between The Farmers National Bank of Danville (hereinafter referred to as "Farmers National"), a national banking association organized under the laws of the United States, being located at Danville, County of Boyle, in the Commonwealth of Kentucky, with a capital of \$12,156,000, divided into 50,000 shares of common stock, par value each of \$10.00, surplus of \$2,020,000, and undivided profits, including capital reserves, of \$9,636,000 as of December 31, 1990, and Citizens Bank and Trust Company (hereinafter referred to as "Citizens"), a banking corporation organized under the laws of the Commonwealth of Kentucky, being located at Burgin, county of Mercer, in the Commonwealth of Kentucky, with a capital of \$2,154,000 divided into 8,100 shares of common stock, each of \$50.00 par value, surplus of \$540,000, and undivided profits, including capital reserves, of \$1,209,000, as of December 31, 1990, each acting pursuant to a resolution of its board of directors, adopted by the vote of a majority of its directors, pursuant to the authority given by and in accordance with the provisions of the Act of November 7, 1918, as amended (12 USC 215) and KRS §289.915, WITNESSETH AS FOLLOWS:

**SECTION 1. MERGER.**

Citizens shall be merged into Farmers National under the Charter of Farmers National (the "Merger").

**SECTION 2. SURVIVOR.**

Farmers National shall be the survivor and receiving association.

**SECTION 3. NATIONAL BANKING ASSOCIATION.**

The business of Farmers National shall be that of a national banking association. This business shall be conducted by the

association at its main office which shall be located at Danville, Kentucky, and at its legally established branches.

**SECTION 4. ASSETS AND LIABILITIES.**

All assets of the merging banks as they exist at the effective time of the Merger shall pass to and vest in Farmers National without any conveyance or other transfer. Farmers National shall be responsible for all of the liabilities of every kind and description of each of the merging banks existing as of the effective time of the Merger. A committee comprised of the Boards of Directors of Citizens and Farmers National shall have satisfied themselves, that the statement of condition of each bank as of December 31, 1990, fairly presents its financial condition and since such date there has been no material adverse change in the financial condition or business of either bank.

**SECTION 5. CAPITAL.**

The amount of capital stock of Farmers National shall be \$500,000, divided into 50,000 shares of common stock, each of \$10.00 par value. The \$405,000 representing the capital stock currently in the capital structure of Citizens, the capital surplus of \$540,000 and undivided profits of \$1,209,000 will be transferred into surplus in the surviving association, Farmers National. At the time the Merger shall become effective, the surviving association shall have a surplus of \$4,174,000, and undivided profits, including capital reserves of \$9,636,000, reflecting the combined capital structure of the merging banks, and which shall be adjusted however, for normal earnings and expenses between December 31, 1990, and the effective time of the Merger.

One hundred percent (100%) of the presently outstanding 50,000 shares of common stock of Farmers National, each of \$10.00 par value, and one hundred percent (100%) of the 8,100 outstanding shares of common stock of Citizens, each of \$50.00 par value, are owned by Boyle Bancorp, Inc. At the effective time of the Merger, all the shares of Citizens common stock issued and outstanding shall automatically be canceled, and the issued and outstanding common stock of Farmers National shall remain issued and outstanding, without any change or alteration in the ownership, voting rights or other rights.

**SECTION 6. BOARD OF DIRECTORS.**

The present board of directors of Farmers National shall continue to serve as the board of directors of Farmers National until the next annual meeting or until such time as any successors have been elected and have qualified. Farmers National shall take appropriate steps to comply with the provisions of KRS § 287.915(2)(b).

**SECTION 7. ARTICLES OF ASSOCIATION.**

As of the time this merger shall become effective as specified in the merger approval to be issued by the Comptroller of the Currency, the Articles of Association of the resulting bank shall be in the form attached as Exhibit A.

**SECTION 8. TERMINATION BY DIRECTORS.**

This Agreement may be terminated by the unilateral action of the board of directors of any participant prior to the approval of the shareholder of the participant or by the mutual consent of the boards of directors of all participants after any shareholder group has taken affirmative action. Since time is of the essence to this Agreement, if for any reason the transaction shall not have been consummated by November 31, 1991, this Agreement shall be terminated automatically as of that date unless extended, in writing, prior to this date by mutual action of the boards of directors of the participants.

**SECTION 9. EFFECTIVE TIME.**

This agreement shall be ratified by consent of the sole Shareholder of each of the banks, Boyle Bancorp, Inc., in lieu of a shareholder's meeting of the banks; and the Merger shall become effective at the time specified in a Merger approval to be issued by the Comptroller of the Currency of the United States.

WITNESS, the signatures and seals of the merging banks this 9th day of April, 1991, each set by its president or a vice president and attested to by its cashier or secretary pursuant to a resolution of its board of directors, acting by a majority, and witness the signature of a majority of each of the board of directors:

Attest:

THE FARMERS NATIONAL BANK

By: William D. Rodles Jr.  
President

Robert H. Webb  
Cashier

William D. Rodles Jr. Gregory Johnson  
Louis J. Beto John S. Thomas  
[Signature] [Signature]  
[Signature] Herold Horn  
Tom Balden Maurice [Signature]  
Jim H. [Signature] \_\_\_\_\_  
John B. [Signature] \_\_\_\_\_  
Eljasha [Signature]

(Seal of Bank)

Directors of The Farmers National Bank

Attest:

CITIZENS BANK AND TRUST COMPANY

By: [Signature]  
President

Annita D. Lear  
Cashier

(Seal of Bank)

Robert D. Thompson

James W. Dean

James J. Swearington

John E. Hays

Frank H. Jones

Charles E. Stubble

Geofford Waggoner

William D. Lodes Jr.

Directors of Citizens Bank and Trust  
Company, Burgin, Kentucky

STATE OF Kentucky )  
 ) SS:  
COUNTY OF Boyle )

On this 10th day of April, 1991, before me, a notary public for this state and county, personally came Nelson D. Rodes, Jr. as president, and Robert H. Webb as cashier, of Farmers National Bank and each in his/her said capacity acknowledged this instrument to be the act and deed of the Bank and the seal affixed to it to be its seal; and also came D. K. Albright; W. H. Balden, Jr.; Louis J. Beto; Robert Caldwell; Jerry M. Germann; (List other directors) Harold Horn; John B. Nichols, III.; Elizabeth Nickels; Nelson D. Rodes, Jr.; James D. Thompson; Robert Thompson; ~~James Thompson and Maurice E. Wilson~~ being a majority of the board of directors of the Bank, and each of them acknowledged this instrument to be the act and deed of the Bank and of himself/herself as director of it.

WITNESS my official seal and signature this day and year.

Sharon Knight Howell

(Seal of Notary)

Notary Public, Boyle County  
My commission expires 10/16/93

STATE OF Kentucky )  
 ) SS:  
COUNTY OF Mercer )

On this 9th day of April, 1991, before me, a notary public for this state and county, personally came Robert D. Thompson, as president, and Jonnetta N. Lear as cashier, of Citizens Bank & Trust Co., and each in his/her said capacity acknowledged this instrument to be the act and deed of the Bank and the seal affixed to it to be its seal; and also came Nelson Rodes, Robert D. Thompson, Charles E. Hatcher, Guilford Waggener, Susan Barrington, (List other directors) John E. Lear and Jonnetta N. Lear Frank Whalen, Jr.

being a majority of the board of directors of the Bank, and each of them acknowledged this instrument to be the act and deed of the Bank and of himself/herself as director of it.

WITNESS my official seal and signature this day and year.

Beverly H. Turner

(Seal of Notary)

Notary Public, Mercer County  
My commission expires Jan. 27, 1995



RESTATED AND AMENDED  
ARTICLES OF ASSOCIATION  
OF  
THE FARMERS NATIONAL BANK  
OF DANVILLE

For the purpose of organizing an Association to carry on the business of banking under the laws of the United States, the undersigned do enter into the following Articles of Association.

FIRST. The title of this Association shall be The Farmers National Bank of Danville.

SECOND. The main office of the Association shall be in Danville, County of Boyle, State of Kentucky. The general business of the Association shall be conducted at its main office and its branches.

THIRD. The Board of Directors of this Association shall consist of not less than five (5) nor more than twenty-five (25) shareholders, the exact number to be fixed and determined from time to time by resolution of the shareholders at any annual or special meeting thereof; provided, further that the Board of Directors in any year between annual meetings of the shareholders may by vote of a majority of the full Board, increase the number of directors by not more than two (2) and appoint directors to fill the vacancies thereby created, provided that the number of directors shall at no time exceed twenty-five (25). Each Director shall own One Thousand Dollars (\$1,000) equity interest in this national bank or in a company which has control of the bank. Any vacancy in the Board of Directors may be filled by action of the Board of Directors.

**FOURTH:** There shall be an annual meeting of the shareholders the purpose of which shall be the election of Directors and the transaction of whatever other business may be brought before said meeting. It shall be held at the main office or other convenient place as the Board of Directors may designate, on the day of each year specified therefore in the Bylaws, but if no election is held on that day, it may be held on any subsequent day according to such lawful rules as may be prescribed by the Board of Directors.

Nominations for election to the Board of Directors may be made by the Board of Directors or by any stockholder of any outstanding class of capital stock of the Bank entitled to vote for election of directors. Nominations, other than those made by or on behalf of the existing management of the Bank, shall be made in writing and shall be delivered or mailed to the President of the Bank and to the Comptroller of the Currency, Washington, D.C., not less than fourteen (14) days nor more than fifty (50) days prior to any meeting of stockholders called for the election of directors; provided, however, that if less than twenty-one (21) days' notice of the meeting is given to shareholders, such nomination shall be mailed or delivered to the President of the Bank and to the Comptroller of the Currency not later than the close of business on the seventh (7th) day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder: [a] the name and address of each proposed nominee; [b] the principal occupation of each proposed nominee; [c] the total number of shares of capital stock of the bank that will be voted for each proposed

nominee; [d] the name and residence address of the notifying shareholder; and [e] the number of shares of capital stock of the Bank owned by the notifying shareholder. Nominations not made in accordance herewith may, in his or her discretion, be disregarded by the Chairperson of the meeting, and upon his or her instructions, the vote tellers may disregard all votes cast for each such nominee.

FIFTH. The authorized amount of capital stock of this Association shall be fifty thousand (50,000) shares of common stock of the par value of Ten Dollars (\$10.00) each; but said capital stock may be increased or decreased from time to time, in accordance with the provisions of the laws of the United States.

No holder of shares of the capital stock of any class of the corporation shall have any preemptive or preferential rights of subscription to any shares of any class of stock of the corporation, whether now or hereafter authorized, or to any obligations convertible into stock of the corporation, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the Board of Directors, in its discretion may from time to time determine and at such price as the Board of Directors may from time to time fix.

The Association, at any time and from time to time, may authorize and issue debt obligations, whether or not subordinated, without the approval of the shareholders.

SIXTH. The Board of Directors shall appoint one of its members President of this Association, who shall be Chairperson of the Board, unless the Board appoints another director to be the

Chairperson. The Board of Directors shall have the power to appoint one or more Vice Presidents; and to appoint a Cashier and such other officers and employees as may be required to transact the business of this Association.

The Board of Directors shall have the power to define the duties of the officers and employees of the Association; to fix the salaries to be paid to them; to dismiss them; to require bonds from them and to fix the penalty thereof; to regulate the manner in which any increase of the capital of the Association shall be made; to manage and administer the business and affairs of the Association; to make all Bylaws that it may be lawful for them to make; and generally to do and perform all acts that it may be legal for a Board of Directors to do and perform.

SEVENTH: The Board of Directors shall have the power to change the location of the main office to any other place within the limits of Danville, Kentucky, without the approval of the shareholders but subject to the approval of the Comptroller of the Currency; and shall have the power to establish or change the location of the branch or branches of the Association to any other location, without the approval of the shareholders but subject to the approval of the Comptroller of the Currency.

EIGHTH: The corporate existence of this Association shall continue until terminated in accordance with the laws of the United States.

NINTH. The Board of Directors of this Association, or any three (3) or more shareholders owning, in the aggregate, not less than twenty-five percent (25%) of the stock of this Association,

may call a special meeting of shareholders at any time. Unless otherwise provided by the laws of the United States, a notice of time, place, and purpose of every annual and special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least ten (10) days prior to the date of such meeting to each shareholder of record at his address as shown upon the books of this Association.

**TENTH.** The Association may, as determined by the Board of Directors, indemnify any person who is or was a director, officer or employee of the Association from any and all judgments, settlements, penalties, fines and reasonable expenses that may be incurred by or imposed against him in connection with any claims, investigations, proceedings and/or litigation arising out of or relating to any acts or omissions by him in his capacity as a director or officer or employee of, or as trustee of any employee benefit plan maintained by, the Association, other than acts or omissions not in good faith or which involve intentional misconduct or are known to him to be a violation of law or for any transaction from which he derived an improper personal benefit, and except as otherwise prohibited by Kentucky or federal law. The right or privilege of indemnification, as the case may be, granted hereunder shall include the payment of reasonable expenses incurred in advance of the final disposition of a claim, investigation, proceeding or litigation subject to the receipt by the Association of a written undertaking of the person requesting such payment that he will repay such amounts if it is finally determined by a court

of competent jurisdiction that he is not entitled to indemnification under this Article.

Before any advances may be made for any action or administrative proceeding instituted by an appropriate banking agency which can result in an assessment of civil monetary penalties or requiring payments to the Association, the Board of Directors, in good faith, must determine in writing that the following conditions are met: (1) the officer, director or employee has a substantial likelihood of prevailing on the merits; (2) in the event the officer, director or employee does not prevail, he or she will have the financial capability to reimburse the Association; (3) payment of expenses by the Association will not adversely affect the Association's safety and soundness. If at any time the Board believes any of the above conditions are not being met it shall cease paying expenses or premiums. The Board shall enter into a written agreement with the director, officer or employee specifying the conditions under which the Association shall be reimbursed, if necessary.

Notwithstanding the foregoing, no person shall be indemnified under this Article against expenses, penalties or other payments incurred in an administrative proceeding or action instituted by an appropriate bank regulatory agency which proceeding or action results in a final order assessing civil money penalties or requiring affirmative action by such person in the form of payments to the Association.

The Association may purchase and maintain insurance on behalf of an individual who is or was a director, officer, employee or

agent of the Association, or who, while a director, officer, employee or agent of the Association, is or was serving at the request of the Association as a director, officer, partner, trustee, employee, or agent of a foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as a director, officer, employee or agent, whether or not the Association would have the power to indemnify him against the same liability under state or federal law; provided, however, that there shall be no coverage of liability for a formal order assessing civil money penalties against a director, officer, employee or agent. Such insurance may, but need not be for the benefit of all directors, officers or employees.

ELEVENTH. These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of two-thirds (2/3) of the stock of this Association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount.