

# Commonwealth of Kentucky

OFFICE OF  
SECRETARY OF STATE

**DREXELL R. DAVIS**  
*Secretary*



**FRANKFORT,  
KENTUCKY**

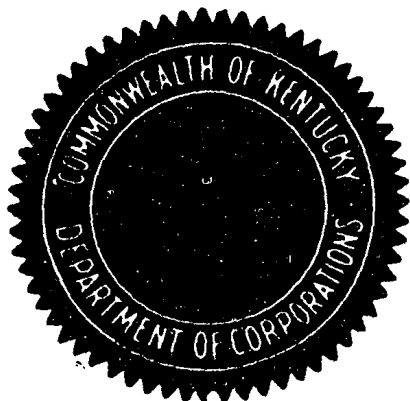
## CERTIFICATE OF MERGER OF DOMESTIC CORPORATIONS INTO

*I, DREXELL R. DAVIS, Secretary of State of the Commonwealth of Kentucky, do hereby certify that triplicate originals of Articles of Merger of*  
FAYETTE COUNTY BANK, INC.

*a domestic corporation, into* BANK OF COMMERCE AND TRUST COMPANY *,*  
*a domestic corporation, duly signed and verified pursuant to the provisions of Kentucky Revised Statutes Chapter 271A have been received in this office and comply to said statutes.*

*Accordingly, as Secretary of State and by virtue of the authority vested in me by law, I do hereby issue this Certificate of Merger of*  
FAYETTE COUNTY BANK, INC.

**INTO** BANK OF COMMERCE AND TRUST COMPANY



SECRETARY OF STATE

*Witness my official signature and seal of office this* 22ND *day of* JULY *, 19* 35 *, at Frankfort, Kentucky.*

*Drexell R. Davis*

SECRETARY OF STATE

ASSISTANT SECRETARY OF STATE

*pd*

ORIGINAL COPIES  
FILED  
SECRETARY OF STATE OF KENTUCKY  
FRANKFORT, KENTUCKY

ARTICLES OF MERGER  
MERGING FAYETTE COUNTY BANK, INC.  
INTO

THE BANK OF COMMERCE AND TRUST COMPANY

JUL 22 1985

*Ch 7 15<sup>th</sup> Day  
Dorell Davis*

Pursuant to the provisions of KRS 271A.370, FAYETTE COUNTY BANK, INC. ("New Bank") and THE BANK OF COMMERCE AND TRUST COMPANY ("Bank"), both of which are banking corporations organized under laws of the Commonwealth of Kentucky (both hereinafter collectively referred to as the "Constituent Corporations"), adopt the following Articles of Merger:

ARTICLE I

The plan of merger ("Plan of Merger") set forth in the Agreement of Merger, dated May 6, 1985, a copy of which is attached to these Articles of Merger as Exhibit A, has been approved and adopted by the Boards of Directors and shareholders of Constituent Corporations in the manner prescribed by the Kentucky Business Corporation Act.

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ARTICLE II

The Board of Directors of Bank on February 22, 1985, unanimously approved and adopted the Plan of Merger, and directed it be submitted to the vote of Bank's shareholders at the 1985 annual shareholders' meeting held on June 4, 1985. At the annual meeting the holders of a majority of the outstanding common shares of Bank entitled to vote on the Plan of Merger voted in favor of it.

ARTICLE III

The Plan of Merger was duly adopted and approved by the Board of Directors of New Bank on May 3, 1985, and by its shareholders on June 4, 1985, both pursuant to resolutions adopted by unanimous written consent in lieu of a meeting.

**WITNESS** the signature of the Constituent Corporations by their respective officers on this 19th day of July, 1985.

FAYETTE COUNTY BANK, INC.

By: *Roger M. Dalton*  
Roger M. Dalton, President

By: *Gail W. Pohn*  
Gail W. Pohn, Secretary



This instrument prepared by:

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Carmin D. Grandinetti, Esq.  
GREENEBAUM DOLL & McDONALD  
3300 First National Tower  
Louisville, Kentucky 40202  
(502) 589-4200

EXHIBIT A

AGREEMENT OF MERGER

This Agreement of Merger is made and entered into as of May 6, 1985 by and among **FIRST KENTUCKY NATIONAL CORPORATION**, a Kentucky corporation ("Buyer"), **FAYETTE COUNTY BANK, INC.**, a bank organized under the laws of the Commonwealth of Kentucky ("New Bank"), and **THE BANK OF COMMERCE AND TRUST COMPANY**, a combined bank and trust company organized under the laws of the Commonwealth of Kentucky and having its principal offices in Lexington, Kentucky ("Bank"). New Bank and Bank are hereinafter sometimes collectively referred to as the "Constituent Corporations." Buyer is a party to this Agreement of Merger as the parent corporation of New Bank and not as a constituent corporation.

RECITALS:

A. New Bank is a bank duly organized and existing under the laws of the Commonwealth of Kentucky, which Buyer has caused to be formed for purposes of effecting Buyer's acquisition of Bank. At the Effective Time of the Merger (as defined in Section 1.1 hereof), the authorized capital stock of New Bank will consist of 4,000 shares of common stock, \$50 par value per share ("New Bank Common Stock"), of which 4,000 shares will be validly issued and outstanding and fully paid.

B. Bank is a combined bank and trust company duly organized and existing under the laws of the Commonwealth of Kentucky. As of the date hereof, the authorized capital stock of Bank consists of 40,000 shares of common stock, \$50 par value per share ("Bank Common Stock"), all of which are validly issued and outstanding and fully paid.

C. Buyer and Bank have entered into an Agreement and Plan of Reorganization dated as of April 25, 1985 (together the "Reorganization Agreement"), which sets forth certain representations, warranties, agreements and conditions in connection with the transactions therein and herein contemplated, and which contemplates the merger of New Bank into Bank (the "Merger") in accordance with this Agreement of Merger.

D. The respective Boards of Directors of Buyer, New Bank and Bank deem the Merger advisable and in the best interests of each such corporation and their respective shareholders. The respective Boards of Directors of Buyer, New Bank and Bank have approved the Reorganization Agreement and this Agreement of Merger. The Boards of Directors of New Bank and Bank have directed that this Agreement of Merger be

submitted to their respective shareholders for adoption and approval.

In consideration of the premises and the mutual covenants and agreements herein contained, the parties hereby covenant and agree as follows:

## ARTICLE I

1.1 Merger of New Bank into Bank. New Bank shall be merged into Bank upon the filing of appropriate Articles of Merger with the Secretary of State of Kentucky (the "Effective Time"). The separate corporate existence of New Bank shall thereupon cease, Bank shall be the surviving corporation and the separate corporate existence of Bank, with all its purposes, objects, rights, privileges, powers, franchises and interests, shall continue unaffected and unimpaired by the Merger. (For purposes of reference to Bank at and after the Effective Time, Bank is hereinafter sometimes referred to as the "Continuing Bank".) The Merger shall be pursuant to the provisions of, and with the effect provided in, the Kentucky Business Corporation Act.

1.2 Business and Offices. The business of the Continuing Bank shall be that of a combined bank and trust company. The main office and the legally established and authorized branches of Bank shall remain the main office and the established and authorized branches of the Continuing Bank.

1.3 Capital of the Continuing Bank. The amount of capital stock of the Continuing Bank shall be \$2,000,000 divided into 40,000 shares of common stock, each of \$50 par value. Upon the Effective Time, the Continuing Bank will have surplus of \$4,000,000 and undivided profits (including reserves) equal to the undivided profits (including reserves) of Bank immediately prior to the Effective Time.

1.4 Effect of the Merger. At and after the Effective Time:

(a) Continuing Bank shall possess all the respective rights, privileges, powers, franchises and interests of the Constituent Corporations in and to every type of property (real, personal and mixed) and choses in action, all of which shall be transferred to and vested in Continuing Bank by virtue of the Merger without any deed or other transfer; and Continuing Bank, without any order or other action on the part of any court or otherwise, shall hold and enjoy all rights, privileges and powers of property, franchises and interests (including appointments, designations and nominations, and all other rights, privileges, powers, franchises and interests, as trustee, executor, administrator, registrar of stock and bonds, guardian of estates, assignee, receiver

and committee of estates of lunatics, or any other type of fiduciary) in the same manner and to the same extent as such rights, privileges, powers, franchises and interests were respectively held or enjoyed by the Constituent Corporations immediately before the Effective Time. Any action or proceeding, whether civil, criminal or administrative, pending by or against either of the Constituent Corporations may be prosecuted as if the Merger had not taken place, or Continuing Bank may be substituted in such action or proceeding.

(b) Continuing Bank shall be liable for all liabilities of the Constituent Corporations and all deposits, debts, liabilities, obligations and contracts of the Constituent Corporations, whether matured or unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on the respective balance sheets, books of account or records of the Constituent Corporations, shall be those of Continuing Bank and shall not be released or impaired by the Merger. Further, all rights of creditors and other obligees and all liens on properties of either of the Constituent Corporations shall be preserved unimpaired.

(c) Continuing Bank shall have all rights and be liable for all obligations of all employee benefit plans and arrangements of Bank, and such plans and related trusts shall continue in effect without any interruption or termination by virtue of the Merger.

1.5 Additional Actions. If, at any time after the Effective Time, Continuing Bank shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable to (a) vest, perfect or confirm of record or otherwise, in Continuing Bank its rights, title or interest in, to or under any of the rights, properties or assets of New Bank acquired or to be acquired by Continuing Bank as a result of, or in connection with, the Merger, or (b) otherwise carry out the purposes of this Agreement of Merger, New Bank and its proper officers and directors shall be deemed to have granted to Continuing Bank an irrevocable power of attorney to (x) execute and deliver all such proper deeds, assignments and assurances in law, (y) do all acts necessary or proper to vest, perfect or confirm title to and possession of such rights, properties or assets in Continuing Bank, and (z) otherwise carry out the purposes of this Agreement of Merger; and the proper officers and directors of Continuing Bank are fully authorized in the name of New Bank or otherwise to take any and all such actions.

## ARTICLE II

2.1 Articles of Incorporation. From and after the Effective Time and until further amended in accordance with the Kentucky Business Corporation Act, the Articles of In-

corporation of Bank shall be the Articles of Incorporation of Continuing Bank.

2.2 Directors. From and after the Effective Time, the Board of Directors of Continuing Bank shall consist of the following persons, each of whom shall serve until the next regular annual meeting of the shareholders of Continuing Bank and until his successor is elected and has qualified, unless, before the Effective Time, any one or more of the persons named below shall die or become unable to serve, in which event the remaining persons named below shall be the directors of Continuing Bank at the Effective Time and any vacancy occurring by reason of death or inability to serve shall be filled as provided in any By-laws adopted by Continuing Bank:

Mrs. Mary Ann S. Bachmeyer  
Hilary J. Boone, Jr.  
W. M. Ellis  
Ambrose W. Givens  
J. D. Harper, Jr.  
Charles D. Mitchell, Jr.  
William S. Patterson

J. Waller Rodes, Jr.  
Joe H. Smith, III  
Duncan S. Stewart  
Robert C. Stilz  
William K. Stilz  
Ben P. Walden

The directors of Continuing Bank shall hold office subject to the provisions of the Kentucky Business Corporation Act, the Kentucky Banking Statutes and the Articles of Incorporation of, and any By-laws adopted by, Continuing Bank.

2.3 Officers. From and after the Effective Time, the officers of Bank immediately prior to the Effective Time shall be the officers of the Continuing Bank. The officers of Continuing Bank shall hold office subject to the provisions of the Kentucky Business Corporation Act, the Kentucky Banking Statutes, and the Articles of Incorporation of, and any By-laws adopted by, Continuing Bank.

### ARTICLE III

3.1 Conversion of Stock. At the Effective Time:

(a) The 4,000 shares of New Bank Stock issued and outstanding to Buyer immediately prior to the Effective Time shall be converted into 40,000 shares of the capital stock of Continuing Bank, \$50 par value per share. Immediately following the Effective Time, Continuing Bank shall distribute to Buyer cash in the amount of \$300,000, representing the cash which Buyer contributed to New Bank as organizational capital.

(b) Each share of Bank Common Stock which is outstanding or held in the treasury of Bank immediately prior to the Effective Time shall at the Effective Time be cancelled ipso facto and without any action on the part of the holder thereof; and any holder thereof shall cease to have any rights with



respect to Bank Common Stock other than (i) the sole right to receive cash, without interest, or notes, as set forth in (c) below, or (ii) any dissenter's rights as set forth in (d) below.

(c) Each holder of Bank Common Stock, other than Buyer, Bank or any wholly-owned subsidiary of Bank, shall have the right to receive, for the shares of Bank Common Stock held by him immediately prior to the Effective Time, either: (i) an amount in cash equal to Four Hundred Sixty-Five Dollars (\$465) (the "Per Share Cash Price"), without interest, multiplied by the number of shares of Bank Common Stock held by such shareholder, or (ii) with respect to shares held by a holder of 500 or more shares of Bank Common Stock who elects to receive notes in lieu of cash for all or a part of his shares and who delivers such shares and written election to the exchange agent approved by the parties ("Exchange Agent") within 30 days of the Effective Time, Buyer's promissory note (the "Note") in the principal amount of the Per Share Cash Price multiplied by the number of shares held by such shareholder. The Notes shall have a term of five years and shall bear interest at the rate of 10% per annum, calculated on a 360-day basis, with interest and principal payable in ten substantially equal semi-annual payments beginning on the first day of the sixth month after the Effective Time and thereafter every six months of each year until paid.

(d) Each holder of shares of Bank Common Stock who (i) shall have filed with the Bank, prior to or at the meeting of Bank shareholders at which this Agreement of Merger is submitted to a vote, a written objection to the Merger, (ii) shall not have voted in favor of this Agreement of Merger and (iii) after the taking of such vote, shall have properly demanded payment for his shares in accordance with the Kentucky Business Corporation Act, shall not thereafter be entitled to receive the Per Share Cash Price or the Note for each share of Bank Common Stock held by him immediately prior to the Effective Time; except that if the right of such holder to receive payment for his shares of Bank Common Stock in accordance with the Kentucky Business Corporation Act shall subsequently cease without such payment having been made, then such holder of Bank Common Stock shall become entitled to receive the Per Share Cash Price or the Note for each share of Bank Common Stock held by him immediately prior to the Effective Time in accordance with the terms of Section 3.1(c) hereof.

### 3.2 Exchange for Cash and/or Notes.

(a) As soon as practicable after the Effective Time and after surrender to the Exchange Agent of any certificates which prior to the Effective Time shall have represented any shares of Bank Common Stock held by shareholders entitled to

receive a cash payment pursuant to subsection (c) of Section 3.1 of this Agreement of Merger, Buyer shall promptly cause to be distributed, to the person in whose name such certificate(s) shall have been registered, a certified or cashiers check in an amount, without interest, equal to (i) the Per Share Cash Price, multiplied by (ii) the number of shares of Bank Common Stock represented on the surrendered certificate(s) at the Effective Time. Notwithstanding the foregoing, with regard to shares held by a holder of 500 or more shares of Bank Common Stock at the Effective Time with respect to which the holder has delivered a written election to receive Note(s) in lieu of cash, accompanied by such shares, to the Exchange Agent within 30 days of the Effective Time ("Designated Shares"), as soon as practicable after the Effective Time and after surrender to the Exchange Agent of certificates which prior to the Effective Time represented the Designated Shares, Buyer shall promptly cause to be distributed to the person in whose name such certificate(s) shall have been registered, a Note in a principal amount equal to (i) the Per Share Cash Price multiplied by (ii) the number of Designated Shares. Until surrendered, each certificate which immediately prior to the Effective Time shall have represented any shares of Bank Common Stock shall be deemed at and after the Effective Time to represent only the right to receive upon such surrender the cash payment or Note (if surrendered within 30 days of the Effective Time) contemplated by this Agreement of Merger.

(b) After the Effective Time, there shall be no further registration of transfers on the stock transfer books of Continuing Bank of the shares of Bank Common Stock which were outstanding immediately prior to the Effective Time. If, after the Effective Time, certificates representing such shares are presented to Continuing Bank, they shall be cancelled and exchanged for the cash payment or Notes as contemplated by this Agreement of Merger.

### 3.3 Adjustments.

(a) If, between the date of this Agreement of Merger and the Effective Time, the outstanding shares of Bank Common Stock shall have been changed into a different number of shares or a different class by reason of any reclassification, recapitalization, split-up, combination, exchange of shares or readjustment, or a stock dividend thereon shall have been declared with a record date within said period, the Per Share Cash Price and the principal amount of the Note, as set forth in Section 2.2 hereof, shall be correspondingly adjusted.

(b) If between December 3, 1984 and the Effective Time, the Bank shall pay any dividend(s) with respect to Bank Common Stock, the Cash Price Per Share and the principal amount of the Note, as set forth in Section 3.1 hereof, shall be reduced by the per share amount of such dividend(s).

ARTICLE IV

4.1 Counterparts. This Agreement of Merger may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one agreement.

4.2 Governing Law. This Agreement of Merger shall be governed in all respects, including, but not limited to, validity, interpretation, effect and performance, by the laws of the Commonwealth of Kentucky.

4.3 Amendment. Subject to applicable law, this Agreement of Merger may be amended, modified or supplemented only by written agreement of Buyer, New Bank and Bank, or by the respective officers thereunto duly authorized, at any time prior to the Effective Time; provided, however, that after the adoption of this Agreement of Merger by the shareholders of Bank, no such amendment, modification or supplement shall reduce the amount or change the form of the consideration to be delivered to Bank's shareholders as contemplated by this Agreement of Merger.

4.4 Termination. This Agreement of Merger shall terminate upon the termination of the Reorganization Agreement.

4.5 Construction. This Agreement of Merger shall be construed together with the Reorganization Agreement to which it relates. The reference in Section 3.1(b) hereof to treasury shares of Bank Common Stock, and the reference in Section 3.3 hereof to dividends or other transactions readjusting the Bank's capital accounts, shall in no event be deemed to authorize the existence of such shares or the occurrence of such capital transactions except upon Buyer's prior written consent in accordance with the provisions of the Reorganization Agreement. To the extent any provision of this Agreement of Merger directly or by implication conflicts with the Reorganization Agreement, the provisions of the Reorganization Agreement shall control.

IN WITNESS WHEREOF, Buyer and each of the Constituent Corporations have caused this Agreement of Merger to be executed on their behalf by their officers hereunto duly authorized, all as of the date first above written.

ATTEST:

THE BANK OF COMMERCE AND  
TRUST COMPANY

By: Samuel B. Blum

By: Robert C. Stilz  
Robert C. Stilz  
~~Chairman of the Board~~  
and President

DIRECTORS

Mrs. Mary Ann S. Bachmeyer  
Mrs. Mary Ann S. Bachmeyer

J. Waller Rodes, Jr.  
J. Waller Rodes, Jr.

Hilary J. Boone, Jr.  
Hilary J. Boone, Jr.

Joe H. Smith, III  
Joe H. Smith, III

W. M. Ellis  
W. M. Ellis

Duncan S. Stewart  
Duncan S. Stewart

Ambrose W. Givens  
Ambrose W. Givens

Robert C. Stilz  
Robert C. Stilz

J. D. Harper, Jr.  
J. D. Harper, Jr.

William K. Stilz  
William K. Stilz

Charles D. Mitchell, Jr.  
Charles D. Mitchell, Jr.

Ben P. Walden  
Ben P. Walden

William S. Patterson  
William S. Patterson

ATTEST:

FAYETTE COUNTY BANK, INC.

By: Gail W. Pohn  
Gail W. Pohn  
Secretary

By: Roger M. Dalton  
Roger M. Dalton  
President

EXAMINED AND APPROVED 22 July 85  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
COMMONWEALTH OF KENTUCKY  
for Commissioner