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ARTICLES OF SHARE EXCHANGE

OF

LIBERTY NATIONAL BANCORP, INC., # 73158
a Kentucky corporation,

and

FLORENCE DEPOSIT BANK, # 17111
a Kentucky corporation

579472

1. Attached hereto as Annex A and made a part hereof is a Plan of Share Exchange (the "Plan of Share Exchange") pursuant to which Liberty National Bancorp, Inc. ("Liberty") shall acquire all of the issued and outstanding shares (the "Bank Shares") of Florence Deposit Bank, Florence, Kentucky (the "Bank") by an exchange of shares of Liberty common stock for Bank Shares, in accordance with the laws of the Commonwealth of Kentucky.

2. The Bank has 5,600 shares of issued and outstanding common stock with a par value of \$50.00 per share. The shareholders of the Bank were entitled to cast 5,600 votes on the Plan of Share Exchange.

3. The Plan of Share Exchange was approved by the shareholders of the Bank by a vote of 5683 shares for the Plan of Exchange, 2 shares against, and 0 abstaining.

4. The effective date and time of these Articles of Share Exchange is October 31, 1989, 11:59:59 P.M., Frankfort, Kentucky time.

LIBERTY NATIONAL BANCORP, INC.

by Frank S. Roger, Jr.
Frank S. Roger, Jr.
Chairman of the Board

REG-02042
170-Annex C-1

RECEIVED AND FILED
DATE OCT 31 1989
TIME 4:25 PM
AMOUNT \$50
DORIS EARLEN
SECRETARY OF STATE
COMMONWEALTH OF KENTUCKY
BY

ANNEX A

PLAN OF SHARE EXCHANGE
AND REORGANIZATION

This is a Plan of Share Exchange and Reorganization (the "Plan of Share Exchange") for the statutory share exchange by which all of the outstanding shares of Florence Deposit Bank (the "Bank"), a Kentucky corporation authorized to conduct a combined banking and trust business with its principal office in Florence, Kentucky, are to be acquired by Liberty National Bancorp, Inc. ("Liberty"), a Kentucky corporation.

The Plan

1. Share Exchange. Upon the terms and conditions set forth in this Plan of Share Exchange and the Acquisition Agreement and Plan of Reorganization (the "Acquisition Agreement") dated as of June 9, 1989, between the Bank and Liberty and joined in by each of the directors of the Bank, Liberty shall acquire all of the outstanding shares of the Bank through a share exchange (the "Exchange").
2. Bank Capital Stock. The authorized capital stock of the Bank consists of 5,600 shares of common stock of a par value of \$50 per share ("Bank Common Stock"), all of which are issued and outstanding, fully paid and non-assessable.
3. Liberty Capital Stock. The authorized capital stock of Liberty consists of (a) 30,000,000 shares of common stock without par value (the "Liberty Common Stock"), of which sufficient shares are unissued and available for issuance in the Exchange, and (b) 10,000,000 shares of preferred stock without par value of which no shares are issued as of the date of the Acquisition Agreement.
4. Purchase Amount. At the Effective Time (as defined in paragraph 6), each share of Bank Common Stock issued and outstanding shall be converted into a right to receive \$2,333.50 (the "Purchase Amount") in Liberty Common Stock. Liberty Common Stock will be valued in the transaction at the "Liberty Share Value." The Liberty Share Value shall be equal to the average of the last sales price reported by NASDAQ at the close of trading on each trading day during the thirty-day period ending on the date 15 days prior to the day on which the Effective Time occurs. Each share of Bank Common Stock converted into Liberty Common Stock at the Effective Time shall be converted into that number of shares (carried to four decimal places) of Liberty Common Stock (the "Conversion Share Amount") with an aggregate Liberty Share Value equal to the Purchase Amount.
5. The Reorganization. The Boards of Directors of Liberty and the Bank have each approved the Acquisition Agreement and this Plan of Share Exchange as a plan of reorganization within the provisions of the Internal Revenue Code of 1986, as amended, §§ 368(a) (1) (B) and 354.

6. Statutory Share Exchange. At 11:59:59 p.m., Frankfort, Kentucky time on the date on which properly executed Articles of Share Exchange setting forth this Plan of Share Exchange are delivered to and accepted for filing by the Kentucky Secretary of State (the "Effective Time"), Liberty shall acquire all of the outstanding Bank Common Stock on the terms and conditions of the Acquisition Agreement and this Plan of Share Exchange and in accordance with the Kentucky Business Corporation Act (the "Act").

7. Capital Stock.

(a) At the Effective Time, each share of Bank Common Stock outstanding immediately prior to the Effective Time shall, ipso facto, and without any action on the part of the holder thereof, become and be exchanged into that number of shares of Liberty Common Stock equal to the Conversion Share Amount; and all outstanding certificates representing such shares of Bank Common Stock shall represent, instead of shares of Bank Common Stock, the right to receive certificates representing shares of Liberty Common Stock equal to the Conversion Share Amount.

(b) At the Effective Time, holders of Bank Common Stock outstanding immediately prior to the Effective Time shall be entitled only to the right to receive the Conversion Share Amount for each share of Bank Common Stock held by them or to their rights under Subtitle 13 of the Act. At the Effective Time, the stock transfer books of the Bank shall be closed, and no transfer of shares of Bank Common Stock shall thereafter be made.

(c) At the Effective Time, Liberty shall acquire and be issued a number of shares of Bank Common Stock equal to the number of shares of Bank Common Stock that were outstanding immediately prior to the Effective Time. The shares of Bank Common Stock so acquired by Liberty shall constitute all of the issued and outstanding Bank Common Stock.

(d) Each share of Liberty Common Stock issued and outstanding immediately before the Effective Time shall remain unchanged by the Acquisition.

8. Surrender of Certificates.

(a) After the Effective Time, each holder of an outstanding certificate or certificates previously representing shares of Bank Common Stock ("Bank Certificate(s)") shall receive upon the surrender to Liberty of the holder's Bank Certificate(s), together with a properly executed letter of transmittal in a form to be provided by Liberty (the "Letter of Transmittal"), and with all instruments or documents required to accompany the Letter of Transmittal, a certificate(s) representing the number of shares of Liberty Common Stock equal to the Conversion Share Amount for each share of Bank Common Stock and, if appropriate, a cash payment in lieu of any fractional share interest, as provided for in paragraph 10.

(b) Whenever Liberty declares a dividend or other distribution, in cash, stock or other property, on the Liberty Common Stock after the Effective

Five Year, the declaration shall provide for the dividend or distribution on all shares of Liberty Common Stock issued and outstanding, including those with respect to which no certificate has been delivered hereunder; however, no disbursement of such dividend or distribution shall be required to be made until the shareholder entitled to such dividend or distribution has complied with paragraph 8(a) of this Plan of Share Exchange regarding the Bank Certificate(s) representing such shares. Upon such compliance or as soon as practicable thereafter, each such shareholder shall be entitled to receive from Liberty an amount equal to all dividends and distributions (without interest thereon and less the amount of taxes, if any, which have been imposed or paid thereon) on the shares represented thereby.

9. Reclassifications, etc. If, prior to the Effective Time, Liberty declares a stock dividend on or subdivides, splits up, reclassifies or combines Liberty Common Stock, or declares a dividend or makes a distribution on Liberty Common Stock of any security convertible into its common stock, then appropriate adjustment shall be made in the Conversion Share Amount to take into account the dividend, subdivision, split-up, reclassification or combination.

10. No Fractional Shares. No certificate or scrip of any kind shall be issued by Liberty in respect of any fractional interest in Liberty Common Stock resulting from the Exchange. No holder of Bank Common Stock shall have any rights in respect of a fractional interest in Liberty Common Stock arising out of the Exchange, except to receive a cash payment equal to such fraction multiplied by the Liberty Share Value.

11. Alternate Plan. This Plan of Share Exchange may be approved by the Boards of Directors of the Bank and Liberty and the shareholders of the Bank concurrently with an alternate plan of merger (the "Alternate Plan") as contemplated by the Acquisition Agreement.

12. Abandonment. If Liberty elects to effect the transaction pursuant to the Alternate Plan, and gives notice to this effect to the Bank, then the Boards of Directors of the Bank and Liberty shall be deemed to have abandoned this Plan of Share Exchange pursuant to XRS 271B.11-030(9).

EXAMINED AND APPROVED *Advised*
BY ATTORNEY AT LAW
COMMUNICATIONS OF MICHIGAN

Thomas G. ...
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