

Commonwealth of Kentucky

OFFICE OF
SECRETARY OF STATE

DREXELL R. DAVIS
Secretary



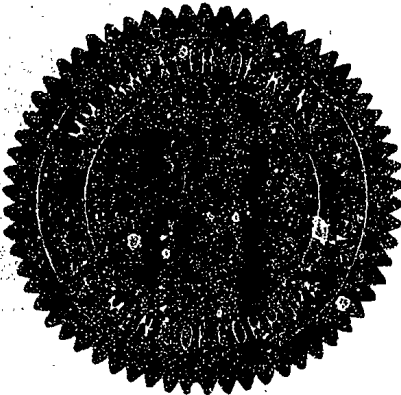
FRANKFORT,
KENTUCKY

CERTIFICATE OF AMENDMENT TO ARTICLES OF INCORPORATION

I, DREXELL R. DAVIS, Secretary of State of the Commonwealth of Kentucky, do hereby certify that Amended Articles of Incorporation of

THE SALEM BANK, INC.

amended pursuant to Kentucky Revised Statutes, 271A, (~~272~~) duly signed and verified or acknowledged according to law, have been filed in my office by said corporation, and that all taxes, fees and charges payable upon the filing of said Articles of Amendment have been paid.



SECRETARY OF STATE

Given under my hand and seal of Office as Secretary of State, at Frankfort, Kentucky, this 5TH day of FEBRUARY, 19 79.

Drexell R. Davis
SECRETARY OF STATE

ASSISTANT SECRETARY OF STATE

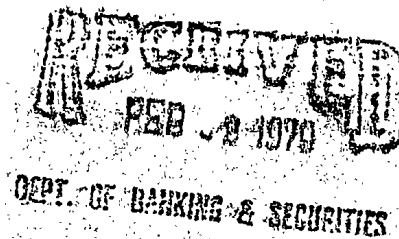


SALEM BANK

P. O. BOX 108
SALEM, KENTUCKY 42078



February 1, 1979



Mr. James C. Strode
Departmental Attorney
Department of Banking and Securities
911 Leawood Drive
Frankfort, Kentucky 40601

Dear Mr. Strode:

Enclosed find "Amending Articles of Incorporation" to charter of Salem Bank, Inc..

I attempted to follow the outline you sent to me with some modifications.

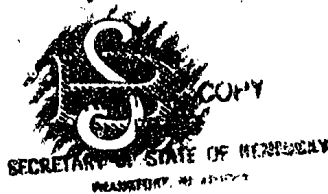
I would appreciate your review of this and if you have any questions, please advise.

Sincerely,

Neal H. Ramage
Vice-President

j

Encl.



SALEM BANK

P. O. BOX 108
SALEM, KENTUCKY 42078



FEB 10 1978

D. Maddux
DIRECTOR
J. Myrick
CASHIER

AMENDMENT TO ARTICLES OF INCORPORATION OF
THE SALEM BANK, INC.

SECRETARY OF STATE
FEB 10 1978
U/S

Commonwealth of Kentucky

KNOW ALL YE MEN BY THESE PRESENTS:

That we, T. L. Maddux and Jacqueline Myrick, President and Cashier, respectively, of Salem Bank, Inc., a banking corporation organized and existing under the laws of the State of Kentucky, and whose registered office and place of business is located in Livingston County, Kentucky, do hereby certify that:

(1) At a regular monthly meeting of the Board of Directors of Salem Bank, Inc., Salem, Kentucky, held at the offices of the bank on Friday, December 16, 1977, pursuant to notice of more than ten (10) days, at which meeting a quorum was present and voted thereon, the Amendments to the Articles of Incorporation of the bank hereinafter set forth were unanimously approved and directed to be submitted to the shareholders for consideration and vote thereon at the next meeting of the shareholders to be held on Tuesday, January 10, 1978; and

(2) At the annual meeting of the shareholders of the bank held on Tuesday, January 10, 1978, at which meeting a total of 672 389/1152 shares out of a total of 1,000 issued and outstanding shares were present either in person or by proxy and eligible to vote thereon, the amendments hereinafter set forth were approved by an affirmative vote of the holders of a majority of the shares entitled to vote thereon;



SALEM BANK



P. O. BOX 108

SALEM, KENTUCKY 42078

Now therefore in accordance with the foregoing the following amendments to the Articles of Incorporation are hereby made:

The name of the corporation is SALEM BANK, INC.

- (1) Original paragraph of Articles of Inc. pertaining to par value of shares, etc..

AMENDMENT OF ARTICLES OF INCORPORATION

"Resolved, that the Articles of Incorporation of the Salem Bank, Inc., be and the same are hereby amended to henceforth prohibit the division of capital stock beyond whole shares, that is to say, there will be no fractional ownership of shares of capital stock henceforth. The Salem Bank, Inc. shall pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined. If the Salem Bank, Inc. and the determined owner of a fractional share cannot agree on the fair cash value, then each party shall appoint one appraiser and the two appraisers shall appoint a third appraiser, and the three appraisers shall determine the fair cash value to be paid the owner thereof by the Salem Bank, Inc. as of the date ownership is determined, and after said payment the fractional share shall be redeemed by the Salem Bank, Inc."

IN WITNESS WHEREOF, the undersigned have hereunto subscribed their names on this the 31st day of January, 19 79.

By T. L. Maddux
President

ATTEST:

Joseph M. Myrick
Cashier

EXAMINED AND APPROVED 2/15/79
DEPARTMENT OF BANKING AND SECURITIES
COMMONWEALTH OF KENTUCKY

James R. [Signature]
Deputy COMMISSIONER



SALEM BANK

P. O. BOX 108
SALEM, KENTUCKY 42078



STATE OF KENTUCKY

COUNTY OF LIVINGSTON

I, James Slayden, a Notary Public, do certify that on this the 31st day of January, 197ⁿ, personally appeared before me, Mr. T. L. Maddux, who, being by me first duly sworn, declared that he is the President of THE SALEM BANK, INC. of Salem, Kentucky, that he signed the foregoing document as President of the corporation, and that the statements contained therein are true.

My Commission expires My Commission Expires March 16, 1981

James Slayden

Notary Public
Livingston County, Kentucky