

FILED/EFFECTIVE

**ARTICLES OF RESTATEMENT
TO
ARTICLES OF INCORPORATION
OF
IRELAND BANCORP, LTD.**

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SECRETARY OF STATE
STATE OF IDAHO

Pursuant to the provisions of Section 30-1-1006 and 30-1-1007 of the Idaho General Business Corporations Act (the "Act"), IRELAND BANCORP, LTD., an Idaho corporation (the "Corporation"), hereby adopts the following Articles of Restatement to its Articles of Incorporation:

FIRST: The name of the Corporation is: IRELAND BANCORP, LTD.

SECOND: The Corporation's Articles of Incorporation are Restated and Amended to read as provided in Exhibit A.

THIRD: The foregoing amendment was adopted by the shareholders of the Corporation on May 30, 2001.

FOURTH: The number of shares outstanding, and the number of shares entitled to vote on the amendment is as follows:

Number of Class A Shares
of Common Voting Stock
Outstanding

243,999

Number of Class A Shares
of Common Voting Stock
Entitled to Vote

243,999

FIFTH: The number of shares voted for and against such amendment is as follows:

Number of Shares
of Common Stock
Voting For Amendment(s)

239,882

Number of Shares
of Common Stock
Voting Against Amendment(s)

IDAHO SECRETARY OF STATE

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IN WITNESS WHEREOF, the undersigned has executed these Articles of Restatement in duplicate this 30th day of May, 2001.

IRELAND BANCORP, LTD.

By: R. Blair Hawkes
R. Blair Hawkes, President

STATE OF IDAHO)
 : ss
County of Oneida)

On this 30th day of May, 2001, before me, the undersigned, a Notary Public in and for said State, personally appeared R. Blair Hawkes, known to me to be the president of IRELAND BANCORP. LTD., the entity whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Heidi Hubbard
NOTARY PUBLIC FOR IDAHO
Residing at: Malad, Idaho
My Commission Expires: 05/07/03

**RESTATED ARTICLES OF INCORPORATION
OF
IRELAND BANCORP, LTD.**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, in order to form a corporation for the purposes hereinafter stated, pursuant to the Idaho Bank Holding Companies Act and the Idaho Business Corporation Act, does hereby certify as follows:

I.

The name of the Corporation is IRELAND BANCORP, LTD.

II.

The purposes for which the Corporation is organized are:

Section 1. To engage in and carry on the business of a bank holding company.

Section 2. To engage in such other acts as may be authorized from time to time by regulations of the Federal Reserve Bank and the Department of Finance for the State of Idaho, and by law, which are in keeping with good banking practices and the general business of a bank holding company.

III.

This Corporation shall have all the power, authority, and capacity set forth in the Idaho Bank Holding Companies Act and the Idaho Business Corporation Act as now enacted or hereafter amended.

IV.

The Corporation shall have perpetual existence.

V.

The location of the initial registered office of the Corporation is 33 Bannock Street, Malad City, Idaho, 83252, and Ireland Bank shall serve as the initial registered agent of the Corporation. The location, post office address, or the registered agent may be changed from time to time by the Corporation's board of directors.

VI.

The Corporation is authorized to issue two classes of capital stock, to be designated respectively "Class A Voting Common Stock" and "Class B Non-Voting Common Stock." The total number of shares which the Corporation shall have the authority to issue is Six Hundred Thousand (600,000) shares, each with a par value of \$10.00 per share. Three Hundred Thousand (300,000) shares shall be designated Class A Voting Common Stock and Three Hundred Thousand (300,000) shares shall be designated Class B Non-Voting Common Stock. Each share of Class A Voting Common Stock shall have unlimited voting rights and shall have preemptive rights to acquire the Corporation's unissued shares of Class A Voting Common Stock but not unissued shares of Class B Non-Voting Common Stock. Class B Non-Voting Common Stock shall have no voting rights and shall not have any preemptive rights to acquire the Corporation's unissued shares of Class A Voting Common Stock or Class B Non-Voting Common Stock. No separate vote of the holders of Class B Non-Voting Common Stock as a class shall be required for any purposes except as may be required by law. All shares of Class A Common Stock of the Corporation shall be fully assessable and provision for such assessment shall be noted conspicuously on the face of each stock certificate when initially issued or thereafter upon transfer and reissue of outstanding shares or upon issuance of additional shares. Class B Non-Voting

Common Stock is nonassessable. Other than with respect to voting rights, preemptive rights and assessability, Class A Voting Common Stock and Class B Non-Voting Common Stock shall have identical rights, including, without limitation, the right to receive dividends when and as declared by the Board of Directors of the Corporation in accordance with applicable law.

VII.

Each outstanding share of the voting stock shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, except that at all elections of the directors of this corporation, each shareholder shall be entitled to as many votes as shall equal the number of votes which he would be entitled to cast for the election of directors with respect to his shares of stock multiplied by the number of directors to be elected, and he may cast all such votes for a single director, or may distribute them among the number of directors to be voted for, or any two or more of them, as he may see fit.

VIII.

The Board of Directors of the Corporation shall consist of three (3) members, unless otherwise modified from time to time by the by laws of the Corporation. All directors shall be elected annually in accordance with the provisions of the Idaho Business Corporation Act as currently enacted or hereafter amended. There shall be no classification of directors or staggering of their terms.

IX.

The names and post office addresses of the members of the initial Board of Directors of the Corporation, who shall serve until the first meeting of shareholders, or until their successors have been duly elected and qualified are as follows:

NAME

ADDRESS

Jeanne N. Jenkins John

62 Main Street
Malad, Idaho 83252

Randon W. Wilson

75 West Farm Road
Midway, Utah 87049

R. Blair Hawkes

33 Bannock Street
P.O. Box 186
Malad, Idaho 83252

IN WITNESS WHEREOF, I have hereunto set my hand this 30th day of May, 2001.

IRELAND BANK

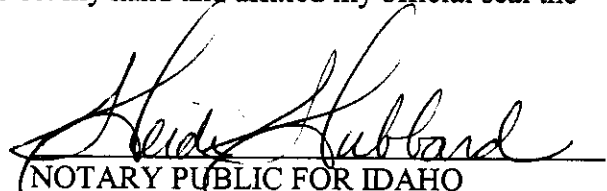


R. Blair Hawkes, President

STATE OF IDAHO)
 :SS
County of Oneida)

On this 30th day of May, 2001, before me, personally appeared R. BLAIR HAWKES, known or identified to me to be the President of Ireland Bank, the corporation that executed the foregoing instrument, or the person who executed the instrument on behalf of said corporation and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



NOTARY PUBLIC FOR IDAHO

Residing at: Malad, Idaho

My Commission Expires: 05/07/03