

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

I, **FRANKLIN GIRARD**, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the

FIRST SECURITY BANK OF IDAHO

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **fourteenth** day of **January** 193**5**,

original articles of amendment, as provided by Section 29-145 and 29-146, Idaho Code Annotated, amending Sections 3, 6 and 13 of Article Fifth, providing for dividends on preferred stock, application of net profits and other voting rights,

and that the said articles of amendment contain the statement of facts required by law, and are recorded in Book A- **28** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That Sections 3, 6 and 13 of Article Fifth have been amended, providing for dividends on preferred stock, application of net profits and other voting rights.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed

the Great Seal of the State. Done at Boise City,
the Capital of Idaho, this **14th** day
of **January**, in the year of our Lord
one thousand nine hundred thirty- **five**,
and of the Independence of the United States of
America the One Hundred **fifty-sixth**.

Secretary of State.

ARTICLES OF AMENDMENT OF ARTICLES OF INCORPORATION OF

FIRST SECURITY BANK OF IDAHO

A CORPORATION, OF BOISE, IDAHO

STATE OF IDAHO)
 : SS,
COUNTY OF ADA)

We, the undersigned, do hereby certify that on the 3rd day of December, 1934, by a majority vote of the Board of Directors of First Security Bank of Idaho, an Idaho corporation, a special meeting of the stockholders of the said corporation was called to be held concurrently with the annual meeting at the office of the corporation at Boise, Idaho, on the 8th day of January, 1935, at ten o'clock a.m., for the purpose of considering and acting upon a proposal to amend Article Fifth of the Articles of Incorporation in the manner hereinafter stated and transacting such other business pertaining to the affairs of the corporation as lawfully and properly might be brought before the meeting.

That due written notice of the time and place of the said meeting and of the purposes thereof was given for the time and in the manner required by the laws of the state of Idaho and by the by-laws of said corporation by the secretary authorized so to do to all stockholders entitled to vote at such meeting at least ten days prior to the day named for the meeting by depositing such notice in the United States mail, postage prepaid, and addressed to each shareholder at his last known postoffice address, and that in such notice was contained a brief statement of the proposed amendments.

We further certify that said special meeting of the stockholders was convened concurrently with the annual meeting at the office of the corporation at Boise, Idaho on the 8th day of January, 1935, at ten o'clock a.m. of said day, pursuant to such call and notice, and that there were present at such meeting stockholders of such corporation, in person or by proxy, who then held, as shown by the stock book of said corporation, preferred stock and common stock, as follows:

Reconstruction Finance Corporation, holder of 7,380 shares of preferred stock, being all of the outstanding preferred stock of the corporation, by proxy to E. W. Porter.

First Security Corporation of Ogden, holder of 4935 shares of common stock, by proxy to E. W. Porter.

J. L. Driscoll _____, holder of 5 shares
of Common Stock.
E. G. Bennett _____, holder of 5 shares
of Common Stock.
~~Frank S. Bennett Corporation~~ _____, holder of 1000 shares
of Common Stock.
G. I. Canfield _____, holder of 5 shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.
_____, holder of _____ shares
of Common Stock.

We further certify that at said meeting, on motion duly made,
seconded, and carried by the affirmative vote of 7,350 shares of preferred
stock Class A and 4950 shares of common stock of said corporation, no
shares voting against the same, and more than two-thirds of the preferred
stock Class A and of the common stock voting in favor of said resolution,
a resolution was adopted amending Article Fifth of the Articles of Incorporation.

We further certify that the following is a true and correct copy
of the resolution so adopted:

RESOLUTION

RESOLVED, That the Articles of Incorporation of the First Security Bank of Idaho be, and they are hereby, amended by striking out of said Articles of Incorporation Sections 3, 6, and 13 of Article Fifth, and inserting in place thereof the following Sections 3, 6, and 13 of Article Fifth:

3. Dividends on Preferred Stock. The holders of Preferred Stock, in preference to the holders of Common Stock, shall be entitled to receive, when and as declared by the Board of Directors out of net profits of the Bank (determined as provided in Section 5 of this Article Fifth) accruing after November 27, 1933 (hereinafter called the "Recapitalization Date"), cash dividends thereon to and including March 31, 1934, at the rate of five per cent per annum of the par value thereof, and no more, and thereafter to and including January 31, 1940, at the rate of three and one-half per cent per annum of the par value thereof, and no more, and thereafter at the rate of four per cent per annum of the par value thereof, and no more. Such dividends shall be payable semiannually on each February 1 and August 1, and shall accrue, as to any given share of such stock, from the date of issuance of such share. Such dividends shall be cumulative, so that if dividends at the full rates per annum required by this section 3 to be paid on the Preferred Stock shall not have been paid upon or declared and set apart for such stock, the deficiency shall be fully paid or declared and set apart before any dividend or other distribution, whether in cash, property, stock or otherwise, shall be declared, ordered, set apart, paid or made in respect of the Common Stock. Dividends on the Preferred Stock shall be deemed to accrue from day to day.

6. Application of net profits. (a) As long as any shares of Preferred Stock are outstanding, the Bank, on each February 1 and August 1 (except that, as provided in subparagraph (2) hereof, no payments shall be required pursuant to the provisions of said subparagraph prior to August 1, 1936), shall apply the net profits of the Bank for the six (6) months' period ending on the next preceding December 31 or June 30, as the case may be, to the following purposes and in the following order of priority:

(1) To the payment of dividends on the outstanding Preferred Stock accrued to such February 1 or August 1, as the case may be;

(2) To the payment into the Preferred Stock retirement fund (referred to in Section 8 of this Article Fifth) on August 1, 1936, of a sum equal to three-quarters of one per cent of the aggregate par value of the Preferred Stock at the time outstanding, and on each February 1 and August 1 thereafter, to and including February 1, 1940 of a sum equal to one-quarter of one per cent of the aggregate par value of the Preferred Stock at the time outstanding, and on each February 1 and August 1 thereafter of a sum equal to one-half of one per cent of the aggregate par value of the Preferred Stock at the time outstanding. In the event that the net profits of the Bank shall on any such February 1 or August 1 be insufficient to permit the payment into such Preferred Stock retirement fund of the full amount hereinabove provided for, the deficiency shall be fully paid before any net profits of the Bank shall be thereafter applied to any of the purposes hereinafter specified in this Section 6.

(3) To the payment into the Preferred Stock retirement fund (referred to in Section 8 of this Article Fifth) of a sum equal to forty per cent of the remainder, if any, of such net profits: Provided however, That the aggregate amount paid into the Preferred Stock retirement fund in any one year in accordance with the requirements of this subparagraph (3) need not exceed five per cent of the maximum aggregate par value of the Preferred Stock at any time outstanding, whether or not any such stock shall have been subsequently retired or the aggregate par value thereof reduced in any manner whatsoever: Provided further, however, That, unless otherwise elected, from time to time, by the Bank by action of its Board of Directors, it shall not be required to make such payment into the Preferred Stock retirement fund required by this subparagraph (3) except from such net profits as may have accrued from and after December 31, 1935; and

(4) Any balance of net profits for any such period may be applied from time to time to such lawful purposes as may be determined by the Board of Directors, subject, however, to the provisions of Sections 4 and 7 of this Article Fifth.

13. Other voting rights. If at any time while the Reconstruction Finance Corporation shall hold not less than twenty-five per cent of the total number of shares of Preferred Stock at the time outstanding--

(a) The Bank shall be in arrears in the payment of as many as two semiannual dividend payments (whether or not consecutive and whether or not earned or declared) on the Preferred Stock (exclusive of any such dividend which may be payable at any time within three (3) months from the date of issuance of the Preferred Stock; or

(b) The amounts paid into the Preferred Stock retirement fund (referred to in Section 8 of this Article Fifth) in accordance with the requirements of subparagraph (3) of Section 6 of this Article Fifth on and after February 1, 1937, shall not have amounted in the aggregate to five per cent of the maximum par value of the Preferred Stock at any time outstanding (whether or not any such stock shall have been subsequently retired or the aggregate par value thereof reduced in any manner whatsoever) multiplied by the number of calendar years which shall have elapsed since January 1, 1936; or

(c) The fair value of the assets of the Bank as determined by an examination of the Bank by the Reconstruction Finance Corporation (which may be made by the Reconstruction Finance Corporation once in each calendar year, if the Reconstruction Finance Corporation shall so elect) or as determined by the Commissioner of Finance shall be less than an amount equal to all of its liabilities, including all capital stock outstanding; or

(d) The Bank shall violate, or fail to observe any of the terms, provisions or conditions of its Articles of Incorporation, or shall be in default in the due observance of performance of any covenants, agreement or condition in the application to the Reconstruction Finance Corporation for subscription to Preferred Stock;

then after written notice from the Reconstruction Finance Corporation of the existence of any of said conditions, and so long as any of said conditions in (a), (b), (c) and (d) above shall continue:

(1) All directors, officers and employees of the Bank shall receive compensation at rates not exceeding such maximum limitations as may be fixed by the vote of the holders of a majority of the shares of Preferred Stock at the time outstanding.

(2) In case Reconstruction Finance Corporation, with the approval of the Commissioner of Finance, at any time shall notify the Bank that any directors, officer or employee of the bank is regarded by the Reconstruction Finance Corporation as unsatisfactory, and in case such director, officer or employee is not removed from office (and, if requested by the Reconstruction Finance Corporation, replaced with a director, officer or employee satisfactory to it) within thirty days after receipt by the Bank of such notice, then, and until such removal and replacement shall have been effected, the holders of Preferred Stock at the time outstanding shall be entitled, as a class, to vote on all matters, except in election of directors, twice the number of the votes to which the holders of Common Stock, as a class, are at the time entitled, and each holder of Preferred Stock shall be entitled to a pro rata share of the votes to which his class is entitled.

(3) The Bank shall not directly or indirectly purchase or otherwise acquire any real estate for its own use, or lease any real estate for its own use for a term longer than one year, without in each case the affirmative vote of the holders of a majority of the Preferred Stock at the time outstanding, or a written waiver of voting rights in respect thereto by the holders of such majority: Provided, however, that this limitation shall not apply to real estate such as shall be conveyed to it in satisfaction of debts previously contracted in the course of business and such as it shall purchase at sale on judgments, decrees or mortgage foreclosure under securities held by it, but it shall not bid at such sale a larger amount than is necessary to satisfy its debts and costs. Nothing in this subsection shall be construed to prevent the Corporation from lending money upon real estate securities as provided by law.

Dated this 8th day of January, 1935.

[Signature]
Chairman of said Stockholders'
Meeting.

[Signature]
Secretary of said Stockholders'
Meeting.

[Signature]
[Signature]
Constituting and being a Majority
of the Board of Directors of
said Corporation.

STATE OF IDAHO)

COUNTY OF ADA)

[Signature] and [Signature], each
being separately sworn, upon his oath says:

That on the 8th day of January, 1935, at ten o'clock a.m. of said
day, a meeting of the stockholders of First Security Bank of Idaho was held
in the office of said corporation in Boise, Idaho, pursuant to the call and
notice as set out in the foregoing articles of amendment, and that said

[Signature] was chairman of said meeting and that said

[Signature] was secretary thereof;

That he has read the above and foregoing articles of amendment
setting forth the proceedings of said meeting and the action taken at such
meeting, and the facts as to the calling of said meeting and giving notice
thereof, and the facts stated in the foregoing certificate are true of his
own knowledge.

[Signature]
Subscribed in my presence and sworn to before me this 8th day of
January, 1935.

[Signature]
Notary Public
Residing at Boise, Idaho

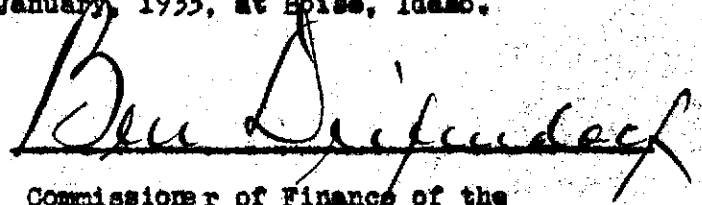
My Commission expires:

September 27, 1935

STATE OF IDAHO)
 : SS.
COUNTY OF ADA)

I, Ben Diefendorf, Commissioner of Finance of the State of Idaho,
do hereby approve as to form and contents the proposed amendments to the
Articles of Incorporation of the First Security Bank of Idaho set out in
the proposed Articles of Amendment to which this certificate is attached.
This certificate is made pursuant to section 25-204, Idaho Code Annotated,
1932, as amended.

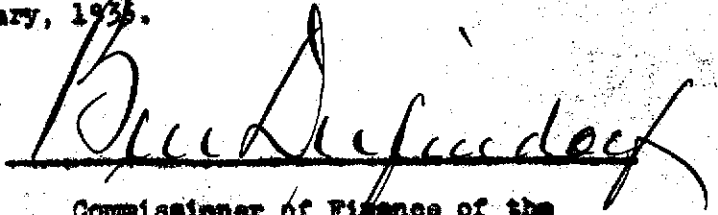
Dated this 7th day of January, 1935, at Boise, Idaho.


Commissioner of Finance of the
State of Idaho.

STATE OF IDAHO)
 : SS.
COUNTY OF ADA)

I, Ben Diefendorf, Commissioner of Finance of the State of Idaho,
do hereby certify that Articles of Amendment of which the foregoing is a true
copy, were filed in my office on the 14th day of January, 1935, and that I
have, and do hereby approve in writing, the amendments to Article Fifth of
the Articles of Incorporation of First Security Bank of Idaho, a corporation
of Boise, Idaho, as set forth in the foregoing Articles of Amendment.

Dated this 14th day of January, 1935.

A handwritten signature in dark ink, appearing to read "Ben Diefendorf", written over a horizontal line.

Commissioner of Finance of the

State of Idaho