



Department of State

**CERTIFICATE OF INCORPORATION
OF**

ONE BANCORP, LTD.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: **November 12, 1987**



Pete T. Cenarrusa
SECRETARY OF STATE

by: *Seda Mantus*



STATE OF IDAHO
DEPARTMENT OF FINANCE
BOISE 83720

NOV 11 1987

November 4, 1987

Lamont Jones, Esq.
JONES & CHRISTENSEN, CRTD.
P. O. Box 967
Pocatello, ID 83204-0967

Dear Mr. Jones:

We are in receipt of your letter dated October 21, 1987, and proposed Articles of Incorporation for One Bancorp, Ltd. It is our understanding that the Federal Reserve requires the Articles to be formally filed prior to filing the final application for approval of a bank holding company with their office. We have reviewed the Articles of Incorporation and hereby approve said Articles for filing with the Idaho Secretary of State.

Although we are approving the filing of the Articles of Incorporation in order to facilitate the application to form a bank holding company, this does not constitute our approval of the bank holding company and we trust that a copy of the application filed with the Federal Reserve will also be filed with our department for final approval pursuant to Idaho Code, Section 26-502. If the bank holding company is approved by our department and the Federal Reserve, approval is also necessary from our department for the bank holding company to acquire the bank pursuant to Idaho Code, Section 26-503.

We urge you to carefully consider all Idaho laws governing banks and bank holding companies as they relate to the proposed transaction. For example, we note that, in the letter from the Federal Reserve to the bank dated October 6, 1987, the proposal calls for the acquisition of 100% of the voting shares of Ireland Bank by the proposed holding company. This provision would violate I.C. Section 26-213, which requires bank directors to own common stock of the bank in the amount of at least \$500.00 par value. Therefore, the holding company could acquire all of the voting stock except director's qualifying shares. If you want, we would be willing to review your draft application and offer our comments prior to submission of the final application.

If you have questions relating to this matter, please feel free to contact us

Sincerely,

A handwritten signature in black ink, appearing to read "Belton J. Patty", written over a printed name and title.

BELTON J. PATTY
Director of Finance

BJP/GMG/ngp

ARTICLES OF INCORPORATION

OF

RECEIVED
SEC. OF STATE

ONE BANCORP, LTD. NOV 12 PM 2 22

KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned, being a natural person of full age and a citizen of the United States, in order to form a corporation for the purposes hereinafter stated, pursuant to the Bank Holding Companies Act, as set forth in Title 26, Idaho Code, Volume 5 (Part 2) and the Idaho Business Corporation Act, as set forth in Title 30, Idaho Code, Volume 5B, do hereby certify as follows:

I.

The name of the Corporation is ONE 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 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 as the board of directors direct.

VI.

The aggregate number of shares of which the corporation shall have authority to issue is 200,000 common shares with a par value of \$10 each.

VII.

Each outstanding share of 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 Idaho Code 30-1-36, 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:

<u>NAME</u>	<u>ADDRESS</u>
Jeanne Jenkins John	62 South Main Malad, Idaho 83252
Randon W. Wilson	1500 First Interstate Plaza 170 South Main street Salt Lake City, Utah 84101
R. Blair Hawkes	P. O. Box 186 Malad, Idaho 83252

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of October, 1987.

IRELAND BANK

R. Blair Hawkes, President

JONES and CHRISTENSEN, Chartered
P O BOX 987 405 WEST WHITMAN
POCATELLO, IDAHO 83204

STATE OF IDAHO)
) ss
County of Oneida)

On this 14th day of October, 1987, 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 City, Idaho