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ARTICLES OF INCORPORATION  
OF  
THE IDAHO BANK OF COMMERCE HOLDING CO

SECRETARY OF STATE  
STATE OF IDAHO

1. **Name.** The Corporation's name shall be The Idaho Bank of Commerce Holding Co.
2. **Purposes.** The Corporation's purposes shall be to act as a bank holding company and to conduct and engage in any or all other lawful business which corporations may transact under the Idaho Business Corporation Act.
3. **Authorized Capital Stock.** The Corporation shall have authority to issue shall be 500,000 shares of Common Stock, par value \$10.00 per share. The Corporation's total authorized Common Stock shall be \$5,000,000.00.
4. **Registered Office; Registered Agent.** The street address of the initial registered office of the Corporation shall be 3113 South 25 East, Idaho Falls, Idaho 83406 and the name of the registered agent at that address shall be Cathy Hickman.
5. **Principal Office.** The mailing address of the Corporation's principal office shall be 3113 South 25 East, Idaho Falls, Idaho 83406.
6. **Incorporator.** The name and mailing address of the incorporator of the Corporation shall be Cliston V. Bodine, III, Gerrish McCreary Smith, PC, 700 Colonial Road, Suite 200, Memphis, Tennessee 38117.
7. **Number of Directors; Initial Directors.** The Board of Directors of the Corporation shall consist of not less than five (5) nor more than nine (9) directors, as may be fixed in the Bylaws. The directors shall be elected at the annual meeting of the shareholders, to be held at an office of this Corporation in the greater Idaho Falls Community, Bonneville County, Idaho, at the time specified in the Bylaws.
8. **Indemnification of Executive Officers and Directors.** Each person who is or becomes an executive officer or director of the Corporation shall be indemnified and advanced expenses by the Corporation with respect to all threatened, pending or completed actions, suits or proceedings in which that person was, is, or is threatened to be made a named defendant or respondent because he is or was a director or executive officer of the Corporation. This Article obligates the Corporation to indemnify and advance expenses to its executive officers or directors only in connection with proceedings arising from that person's conduct in his official capacity with the Corporation to the extent permitted by the Idaho Business Corporation Act, as amended from time to time. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which directors and executive officers may be entitled under any agreement, vote of shareholders or disinterested directors, or otherwise. Any repeal or modification of this Article shall not adversely affect any right or protection of an executive officer

IDAHO SECRETARY OF STATE  
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or director of the Corporation under this Article with respect to any act or omission occurring prior to the time of such repeal or modification.


9. **Limitation on Director Liability.**

(a) Except as otherwise provided by Article 9(b) below, no director of the Corporation shall have any personal liability to the corporation or its shareholders for monetary damages for breach of his duties as a director.

(b) The personal liability of any director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director shall be eliminated, provided that such provision shall not eliminate or limit the liability of a director:

1. For any breach of the director's duty of loyalty to the Corporation or its shareholders.
2. For acts or omissions not in good faith which involve intentional misconduct or a knowing violation of law.
3. For acts specified under Idaho Code § 30-1-831 and § 30-1-833.
4. As provided in Idaho Code § 26-213(5) for any director who shall participate in any violations of the laws of this state relative to banks or banking shall be liable for all damages which said bank, its shareholders, depositors or creditors, or other person or entity shall sustain in consequence of such violation.
5. It shall be the duty of every director of a bank personally to attend all meetings of the Board of Directors unless unavoidably detained. Any director who shall be deemed to have participated in any violation of law that may have occurred in his absence shall be precluded from establishing his absence as a defense to participation in any such violation of law.

Date: November 24, 2009

  
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Clifton V. Bodine, III, Incorporator



C.L. "BUTCH" OTTER  
Governor

GAVIN M. GEE  
Director

November 10, 2009

Cliston V. "Doc" Bodine, III  
GERRISH McCREARY SMITH, PC  
P. O. Box 242120  
Memphis, TN 38124-2120

RE: The Idaho Bank of Commerce Holding Co.

Dear Mr. Bodine:

In your letter dated October 29, 2009, you indicated your client, The Bank of Commerce, Ammon, would like to establish an Idaho corporation named "The Idaho Bank of Commerce Holding Co." You have further indicated that the Idaho Secretary of State would require a no objection letter from the Idaho Department of Finance (Department) as a prerequisite to using the word "bank" in the proposed corporate name.

As you noted in your letter, "The Idaho Bank of Commerce Holding Co." will be a bank holding company. It will own an existing Idaho state-chartered bank, The Idaho Bank of Commerce, Ammon. The Idaho Bank Act, at Idaho Code § 26-1202, prohibits a person not authorized to operate as a bank under the Idaho Bank Act to use or advertise the words "bank," "banker," or words of similar import in a firm or corporate name. After it has been formed and met all legal requirements for an Idaho bank holding company, "The Idaho Bank of Commerce Holding Co." will be a bank holding company authorized to conduct banking business in Idaho through its subsidiary, The Idaho Bank of Commerce, Ammon. The Idaho Bank of Commerce, Ammon, is a "person" authorized to operate as a bank under the Idaho Bank Act. We do not believe Idaho Code § 26-1202 applies, nor is it intended to apply, in these circumstances.

The proposed corporate name does not appear to be misleading or deceptive, and it is not likely to cause someone to believe he or she is dealing with another unrelated corporate entity.

For the foregoing reasons, the Department is offering a "no objection" position to your client's use of the name "The Idaho Bank of Commerce Holding Co." as the name of its holding company in formation.

If you have any questions, please do not hesitate to contact me.

Sincerely,

*Mary E. Hughes*  
Mary E. Hughes, Bureau Chief *by MHP*  
Financial Institutions Bureau

FINANCIAL INSTITUTIONS BUREAU  
Bureau Chief - Mary E. Hughes  
800 Park Blvd., Suite 200, Boise, ID 83712  
Mail To: P.O. Box 83720, Boise ID 83720-0031  
Phone: (208) 332-8005 Fax: (208) 332-8098  
<http://finance.idaho.gov>

PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS