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Delaware

APPROVED
ROBERT R. RIGLER
SUPERINTENDENT OF BANKING
MAR 6 1991
By _____
DEPUTY SUPERINTENDENT

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AMENDED AND RESTATED ARTICLES OF INCORPORATION of the COMMUNITY SAVINGS BANK EDGEWOOD, IOWA

Pursuant to the provisions of Section 524.1508 of the Code of Iowa, the undersigned, Community Savings Bank, adopts the following Amended and Restated Articles of Incorporation.

ARTICLE I.

The name of the state bank shall be "Community Savings Bank".

ARTICLE II.

The state bank is incorporated under the Iowa Banking Act of 1969, for the purpose of conducting the business of banking as a state bank with fiduciary powers, subject to the powers and duties conferred by the Act.

ARTICLE III.

The location of the principal place of business shall be in the Town of Edgewood, County of Delaware, State of Iowa.

ARTICLE IV.

The duration of the state bank shall be perpetual, beginning upon issuance of the certificate of incorporation by the Secretary of State.

ARTICLE V.

The aggregate number of shares which the state bank shall have authority to issue is as follows:

SECTION 1. Common Shares. The state bank shall have authority to issue Ten Thousand (10,000) shares of common stock having a par value of One Hundred Dollars ($100.00) each (the "Common Shares").

SECTION 2. Class A Preferred Shares. The state bank shall also have authority to issue Twenty Thousand (20,000) shares of Class A preferred stock having a par value of One Hundred Dollars ($100.00) each (the "Class A Preferred Shares").

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STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Art. of Inc.

ARTICLE VI.

SECTION 1. Common Shares. Except for the designations, preferences, limitations, and relative dividend participation and other rights of the holders of Class A Preferred Shares hereinafter provided, the holders of the Common Shares shall possess and may exercise all of the rights and powers of shareholders of a state bank having only common stock issued and outstanding.

SECTION 2. Class A Preferred Shares. The designations, preferences, limitations and relative dividend participation and other rights of the holders of Class A Preferred Shares are as follows:

(a) **Dividends.** The holders of the Class A Preferred Shares shall be entitled to receive dividends as follows:

(i) **Preferential Dividends.** The holders of the Class A Preferred Shares shall be entitled to receive, out of funds legally available therefor, cumulative cash dividends of $9.00 per share per annum (the "Preferential Dividends"), payable annually or more frequently on such dates as may from time to time be determined by the Board of Directors. Such Preferential Dividends shall be paid, or declared and set apart for payment, in preference to and in priority over dividends upon the Common Shares and all other preferred stock, if any, of the state bank and shall, in any calendar year, be paid before any dividends are paid in such calendar year on the Common Shares or any other preferred stock, if any, of the state bank. If less than the full Preferential Dividends are paid to the holders of Class A Preferred Shares in any calendar year, the unpaid amount shall cumulate and add to the Preferential Dividends in subsequent years.

(ii) **No Participating Dividends.** After all Preferential Dividends, including all unpaid Preferential Dividends from prior years, have been paid on the Class A Preferred Stock in any calendar year, the holders of the Class A Preferred Stock shall have no right to participate with the holders of the Common Shares in any further dividends paid in such year.

(b) **Voting Rights.** A holder of Class A Preferred Shares shall have the right to cast one vote for each Class A Preferred Share held by such holder on any

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matter submitted to a vote of the shareholders of the state bank. Unless the holders of the Class A Preferred Shares are, by law, entitled to vote on a particular matter as a class, the number of Class A Preferred Shares represented and entitled to vote on a matter at a meeting of shareholders of the state bank and the votes cast by the holders of the Class A Preferred Shares shall be counted together with the number of Common Shares represented and entitled to vote on a matter at a meeting of shareholders of the state bank and the votes cast by the holders of the Common Shares in determining if a matter has received a sufficient number of affirmative votes to carry.

(c) **Liquidation.** In the event of any voluntary or involuntary liquidation, the holders of Class A Preferred Shares shall be entitled to receive out of the assets of the state bank an amount equal to $100.00 per share plus any unpaid Preferential Dividends thereon, in preference to and in priority over any such distribution upon the Common Shares and all other shares of preferred stock, if any, of the state bank and before any distribution to the holders of Common Shares. If the assets of the state bank are not sufficient to pay such amounts in full to the holders of Class A Preferred Shares, then the entire assets of the state bank shall be distributed pro rata among the holders of Class A Preferred Shares according to the number of Class A Preferred Shares held by each.

(d) **Redemption.** Class A Preferred Shares may be redeemed, in whole or in part, at the option of the state bank by resolution of its Board of Directors, at any time and from time to time at the redemption price of $100.00 per share plus any unpaid Preferential Dividends thereon prior to the date fixed for the redemption. In the event that less than the entire number of Class A Preferred Shares outstanding is at any one time redeemed by the state bank, the Class A Preferred Shares to be redeemed shall be selected by lot in a manner determined by the Board of Directors of the state bank.

Not less than thirty nor more than sixty days prior to the date fixed for any redemption of Class A Preferred Shares or any part thereof, a notice specifying the time and place of such redemption shall be given by first class mail, postage prepaid, to the holders of record of the Class A Preferred Shares selected for redemption at their respective addresses as the same shall appear on the books of the state bank, but no failure to mail such notice or any defect

therein or in the mailing thereof shall affect the validity of the proceedings for redemption. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been given whether or not the holder receives the notice. After the date fixed for the redemption of Class A Preferred Shares by the state bank, the holders of Class A Preferred Shares selected for redemption shall cease to be stockholders with respect to such Class A Preferred Shares and shall have no interest in or claims against the state bank by virtue thereof and shall have no voting or other rights with respect to such Class A Preferred Shares, except the right to receive the moneys payable upon such redemption from the state bank, without interest thereon, upon surrender (and endorsement, if required by the state bank) of their certificates and the shares represented thereby shall no longer be deemed to be outstanding. The state bank may, at its option, at any time after a notice of redemption has been given, deposit the redemption price for all Class A Preferred Shares designated for redemption and not yet redeemed, plus unpaid Preferential Dividends thereon prior to the date fixed for redemption, with a bank or other financial institution, as a trust fund for the benefit of the holders of the Class A Preferred Shares designated for redemption. Any moneys deposited by the state bank pursuant to this Section for the redemption of shares remaining unclaimed at the end of the five-year period commencing on the date fixed for redemption shall be repaid to the state bank upon its request expressed in a resolution of its Board of Directors.

(e) **Preemptive Rights.** No holder of Class A Preferred Shares shall have any preemptive right to purchase or subscribe to newly issued shares of any class of stock of the state bank, whether now or hereafter authorized, or securities convertible into any class of stock of the state bank, whether now or hereafter authorized.

(f) **No Conversion.** No holder of Class A Preferred Shares shall have any right to convert any share or shares of Class A Preferred Shares into any share or shares of Common Shares.

ARTICLE VII.

The annual meeting of shareholders shall take place at the principal office of the state bank on the second Tuesday of January of each year.

ARTICLE VIII.

The Board of Directors who shall serve until election and qualification of directors at the next annual meeting of shareholders, shall consist of the following individuals:

Robert E. Arthur	Edgewood, Iowa
Steven A. Brady	Edgewood, Iowa
Donald C. Kendrick	Edgewood, Iowa
G. L. Perrinjaquet	Edgewood, Iowa
F. Day Welterlen	Edgewood, Iowa

ARTICLE IX.

SECTION 1. Limitation of Liability of Directors. A director of the state bank shall not be personally liable to the state bank or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability for a breach of the director's duty of loyalty to the state bank or its shareholders, for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, for a transaction from which the director derives an improper personal benefit, or under subsections 1 and 2 of § 524.605 of the Iowa Banking Act. If the Iowa Banking Act is amended after the approval by the shareholders of this Article IX. to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the state bank shall be eliminated or limited to the fullest extent permitted by the Iowa Banking Act, as so amended. This Section 1 shall not eliminate or limit the liability of a director for any act or omission occurring prior to the date on which this Section 1 becomes effective. Any repeal or modification of this Section 1 by the shareholders of the state bank shall not adversely affect any right or protection of a director of the state bank existing at the time of such repeal or modification.

SECTION 2. Indemnification and Insurance.

(a) Right to Indemnification. The state bank shall indemnify any person who was or is a party or witness or is threatened to be made a party or witness to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person (i) is or was a director or officer of the state bank, or (ii) while a director or officer of the state bank, is or was serving at the request of the state bank as a director, officer, employee, agent, partner or trustee (or in a similar capacity) of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, to the fullest extent authorized by the Iowa Banking Act, and § 4A of the Iowa Business Corporation Act and any other applicable law,

as the same exist or may hereafter be amended or changed (but, in the case of any such amendment or change, only to the extent that such amendment or change authorizes the state bank to provide broader indemnification rights than said law authorized the state bank to provide prior to such amendment or change), against reasonable expenses (including attorneys' fees), judgments, fines, penalties and amounts paid in settlement actually and reasonably incurred by such person in connection with such claim, action, suit or proceeding or any appeal thereof; provided, however, entitlement to such indemnification shall be conditional upon the state bank being afforded the opportunity to participate directly on behalf of such person in such claim, action, suit or proceeding or any settlement discussions relating thereto, and with respect to any compromise settlement or other non-adjudicated disposition of any threatened or pending claim, action, suit or proceeding, entitlement to indemnification shall be further conditioned upon the requirement that the state bank shall have given its prior written consent to such compromise settlement or disposition. Approval or disapproval of any proposed compromise settlement or disposition by the state bank shall not subject the state bank to any liability nor require indemnification or reimbursement of any party whom the state bank would not otherwise have been required to indemnify or reimburse.

The right to indemnification conferred in this Section 2 shall include the right to payment by the state bank of expenses incurred in connection with any such claim, action, suit or proceeding in advance of its final disposition; provided, however, that the payment of such expenses incurred by a director or officer in advance of the final disposition of such claim, action, suit or proceeding shall be made only upon delivery to the state bank of a written undertaking, by or on behalf of such director or officer to repay all amounts so advanced if it shall ultimately be determined that such person is not entitled to be indemnified under this Section 2 or otherwise, along with a written affirmation by such director or officer of such person's good faith belief that such person has met the applicable standard of conduct necessary to permit indemnification by the state bank pursuant to this Section 2 or otherwise.

Except as to proceedings by or in the right of the state bank against a person who is or was a director of the state bank, the indemnification and advancement of expenses provided by or granted pursuant to this Section 2 shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office; provided, however, that in no event shall the state bank provide indemnification for a breach of a director's duty of loyalty to

the state bank or its shareholders, for acts or omissions of a director not in good faith or which involve intentional misconduct or knowing violation of the law, for a transaction from which the director derives an improper personal benefit or for liability of a director arising under subsections 1 and 2 of § 524.605 of the Iowa Banking Act.

The provisions of this Section 2 shall be deemed a contract between the state bank and each director or officer who serves in either such capacity at any time while this Section 2 and the relevant provisions of the Iowa Banking Act and the Iowa Business Corporation Act are in effect, and any repeal or modification of any such law or of this Section 2 shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any claim, action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

This Section 2 shall be applicable to all claims, actions, suits or proceedings commenced after the effective date hereof, whether arising from acts or omissions occurring before or after the approval hereof by the shareholders of the state bank. The right of indemnification provided for in this Section 2 shall continue as to a person who has ceased to be director or officer, and shall inure to the benefit of the heirs, executors, administrators and legal or personal representatives of such a person. If this Section 2 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the state bank shall nevertheless indemnify each director and officer of the state bank as to reasonable expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including, without limitation, a grand jury proceeding and an action, suit or proceeding by or in the right of the corporation, to the fullest extent permitted by any applicable portion of this Section 2 that shall not have been invalidated, by the Iowa Banking Act, the Iowa Business Corporation Act or any other applicable law.

Notwithstanding anything in this Section 2 to the contrary, except with respect to proceedings initiated by a director or officer of the state bank to enforce rights of indemnification to which such person is entitled under Section 2 or otherwise, the state bank shall indemnify any such person in connection with a claim, action, suit or proceeding (or part thereof) initiated by such person only if the initiation of such claim, action, suit or proceeding (or part thereof) was authorized by the Board of Directors of the state bank.

The state bank may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification,

and to the advancement of expenses, to any employee or agent of the state bank to the fullest extent of the provisions of this Section 2 with respect to the indemnification and advancement of expenses of directors and officers of the state bank.

(b) **Insurance.** The state bank may purchase and maintain insurance, at its expense, to protect itself and any person who is or was a director, officer, employee or agent of the state bank, or is or was serving at the request of the state bank as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against such person and incurred by such person in such capacity, or arising out of such person's status as such, whether or not the state bank would have the power to indemnify such person against such liability under the provisions of this Section 2, the Iowa Banking Act, the Iowa Business Corporation Act or otherwise. The state bank may create a trust fund, grant a security interest and/or use other means (including, without limitation, letters of credit, surety bonds and/or similar arrangements) to the extent permitted by the Iowa Banking Act, as well as enter into contracts providing for indemnification to the fullest extent permitted by law and including as part thereof any or all of the foregoing, to ensure the payment of such sums as may become necessary to effect full indemnification.

These Amended and Restated Articles of Incorporation (1) correctly set forth the provisions of the Articles of Incorporation as heretofore and hereby amended; (2) have been duly adopted as required by law; and (3) supersede the original Articles of Incorporation and all amendments thereto.

We, the undersigned President and Cashier, have signed these Amended and Restated Articles of Incorporation this 1st day of March, 1991.

COMMUNITY SAVINGS BANK

By: _____
Steven A. Brady, President

By: _____
Jacqueline A. Johnson, Cashier

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STATE OF IOWA)
)SS:
COUNTY OF DELAWARE)

I, Steven A. Brady, being first duly sworn on oath, depose and state that I am the President of Community Savings Bank, and that I executed the foregoing instrument as President of the Bank and that the statements contained therein are true and correct.

Steven A. Brady, President
Community Savings Bank

Subscribed and sworn to before me this 1st day of March, 1991.

NOTARIAL SEAL IOWA
LUANN A. MECCHER
MY COMMISSION EXPIRES
12-8-91

Luann Mecchea
Notary Public in and for the
State of Iowa

CSB/RES-AI.DOC-2

FILED in the Office of the Secretary of State of Iowa
By: Dickinson Law Firm, Attn: J. Marc Ward, 699
Walnut, DSM, Ia. 50309 (March 6, 1991)
Cert. No. C71374 ELAINE BAKER, Secretary of State