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APPROVED

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**ARTICLES OF AMENDMENT TO
THE RENEWED, AMENDED AND SUBSTITUTED
ARTICLES OF INCORPORATION
OF DELHI SAVINGS BANK**

By [Signature]
DEPUTY SUPERINTENDENT

RECEIVED
OFFICE OF STATE

Pursuant to the provisions of Section 1501 of the Iowa Banking Act, the undersigned Delhi Savings Bank, a state bank, adopts the following Articles of Amendment to the Renewed, Amended and Substituted Articles of Incorporation:

1. The name of the state bank is Delhi Savings Bank.
2. The location of the principal place of business is in the City of Delhi, County of Delaware, State of Iowa.
3. The effective date of the Renewed, Amended and Substituted Articles of Incorporation of Delhi Savings Bank was February 16, 1969.
4. The following amendment to the Renewed, Amended and Substituted Articles of Incorporation was adopted by the shareholders of the state bank on April 29, 1993:

Article III was amended by deleting Article III in its entirety and substituting in lieu thereof a new Article III that reads as follows:

ARTICLE III

Section 1. Authorized Shares. The aggregate number of shares which the bank shall have authority to issue shall be Three Hundred (300) shares of common stock, all of the same class, with a par value per share of One Thousand Eight Hundred Dollars (\$1,800), totalling Five Hundred Forty Thousand Dollars (\$540,000).

Section 2. Reclassification of Existing Shares. On the effective date of this Article, each of the 3,600 shares of common stock of the bank, \$50 par value per share, that is issued and outstanding on such effective date shall be and hereby is reclassified and changed (without any further act) into shares of common stock of the bank, \$1,800 par value per share, at the rate of one share of common stock of the bank, \$1,800 par value per share, for each 35.56 shares of common stock of the bank, \$50 par value per share; provided, however, that no fractional shares shall be issued. The shares of common stock of the bank, \$1,800 par value per share, so issued shall be fully-paid and nonassessable. If any shareholder of the bank would otherwise be entitled to a fractional share of common stock of the bank, \$1,800 par value per share, as a result of the reclassification and change provided in this Article, the bank shall pay to such shareholder cash in lieu of such fractional share at the rate of "Book Value" per share of common stock of the bank, \$1,800 par value per share. "Book Value" shall mean the sum of capital, surplus, and undivided profits of Bank, including year-to-date net income after income taxes and franchise taxes, determined as of the close of business on the last business day of the calendar month immediately preceding the effective date of this Article. Such cash sum shall be payable on the effective date of this Article, provided the shareholder shall have surrendered the certificates representing the shares of common stock of the bank, \$50

FILE No. 293-3689
RECORDING FEE \$ 10.00
TRANSFER FEE \$ _____

FILED FOR RECORD THE 17 DAY OF
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STATE OF IOWA, DELAWARE COUNTY

Deborah L. Peyton, Recorder
Art. of Inc.

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par value per share, endorsed in blank or accompanied by duly executed assignments, and free of any liens or encumbrances of any kind. Until so surrendered, each outstanding certificate that prior to the effective date of this Article represented shares of common stock of the bank, \$50 par value per share, shall be deemed for all purposes to represent only the right to receive the cash payment provided in this Article, and shall otherwise be null and void. No interest shall be paid after the effective date of this Article with respect to any cash payments in lieu of fractional shares payable pursuant to this Article.

5. The foregoing amendment was adopted at a special meeting of shareholders held at Delhi, Iowa on April 29, 1993, commencing at 8:30 a.m. local time. Written notice of the special meeting of shareholders was mailed to the shareholders at least ten (10) days prior to the special meeting of shareholders.
6. The number of shares of common stock of the state bank outstanding and entitled to vote on the amendment was 3,600 shares.
7. The number of shares voted for the foregoing amendment was 3,566 shares and the number of shares voted against the foregoing amendment was -0-.

We, the undersigned, President and Executive Vice President of Delhi Savings Bank, hereby execute these Articles of Amendment to the Renewed, Amended and Substituted Articles of Incorporation of Delhi Savings Bank this 7th day of May, 1993.

DELHI SAVINGS BANK

By John S. Bauch
John S. Bauch, President

By Larry R. Hillers
Larry R. Hillers, Executive Vice President



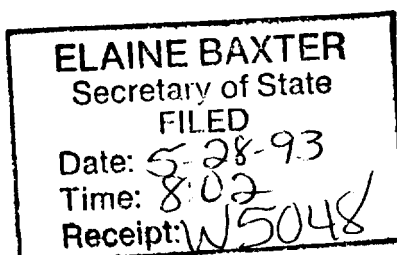
STATE OF IOWA }
COUNTY OF DELAWARE } ss:

On this 7th day of May, 1993, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared John S. Bauch and Larry R. Hillers, to me personally known, who being by me duly sworn, did say that they are the President and Executive Vice President, respectively, of the corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of the corporation; that said instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; and that John S. Bauch and Larry R. Hillers as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Jaron P. Elise
Notary Public in and for the State of Iowa

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Filed By
Belin Law Firm
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Des Moines, IA 50309