

Delaware

84806

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
FARMERS SAVINGS BANK
COLESBURG, IOWA

APPROVED
MICHAEL K. GUTTAU
SUPERINTENDENT OF BANKING

FEB 4 1998

By AL Men
DEPUTY SUPERINTENDENT

Pursuant to the provisions of Section 1501 of the Iowa Banking Act, the undersigned state bank adopts the following Articles of Amendment to its Articles of Incorporation:

I

The name of the state bank is Farmers Savings Bank. The location of its principal place of business is Colesburg, Delaware County, Iowa.

The effective date of its Renewed, Amended and Substituted Articles of Incorporation was the 1st day of March, 1957.

II

The following amendment of the Articles of Incorporation was adopted by the shareholders of the state bank:

"THE AFFAIRS OF THE CORPORATION SHALL BE CONDUCTED AND MANAGED BY A BOARD OF NOT LESS THAN FIVE NOR MORE THAN NINE DIRECTORS AND SHALL HOLD OFFICE FOR THE TERM OF ONE YEAR OR UNTIL THEIR SUCCESSORS ARE ELECTED AND QUALIFIED AND HAVE ACCEPTED OFFICE. NO DIRECTOR IS REQUIRED TO OWN STOCK IN THE STATE BANK."

The foregoing amendment was adopted at a shareholders meeting held at Farmers Savings Bank, Colesburg, Iowa on November 17, 1997. Notice was given to shareholders dated at least 10 days before the meeting in the following form:

(4)

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NOTICE TO SHAREHOLDERS

of the

FARMERS SAVINGS BANK

COLESBURG, IOWA

You are notified that a special meeting of the shareholders of Farmers Savings Bank, Colesburg, Iowa, will be held at Colesburg on the 17th Day of November 1997, at 2:30 p.m.

This meeting is called for the purpose of considering the following resolution to amend the Articles of Incorporation of the bank to approve the following:

"Resolved, that the shareholders of Farmers Savings Bank adopt Articles of Amendment to the Articles of Incorporation of bank deleting Article V Section 1. providing as follows:

"The affairs of the corporation shall be conducted and managed by a board of not less than five nor more than seven directors and shall hold office for the term of one year or until their successors are elected and qualified and have accepted office. No director is required to own stock in the State Bank"

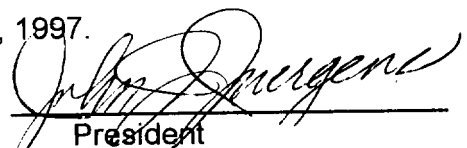
and substituting therefor the following:

"THE AFFAIRS OF THE CORPORATION SHALL BE CONDUCTED AND MANAGED BY A BOARD OF NOT LESS THAN FIVE NOR MORE THAN NINE DIRECTORS AND SHALL HOLD OFFICE FOR THE TERM OF ONE YEAR OR UNTIL THEIR SUCCESSORS ARE ELECTED AND QUALIFIED AND HAVE ACCEPTED OFFICE. NO DIRECTOR IS REQUIRED TO OWN STOCK IN THE STATE BANK."

"Resolved further that the president and cashier of the bank are authorized to sign the Articles of Amendment to the Articles of Incorporation."

You may cast your vote, either in person or by proxy, equal to the number of shares registered in your name on November 17, 1997.

Dated 11-5-97



President
John J. Juergens

000013

IV

The number of shares of the state bank outstanding at the time of such adoption was 1,215; and the number of shares entitled to vote thereon was 1,215.

V

The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

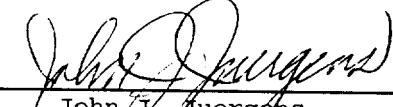
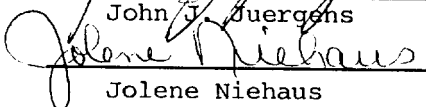
CLASS	NUMBER OF SHARES
Common	1,215

VI

The number of shares voted for such amendment was 1,215 and the number of shares voted against such amendment was NONE.



FARMERS SAVINGS BANK, COLESBURG, IOWA

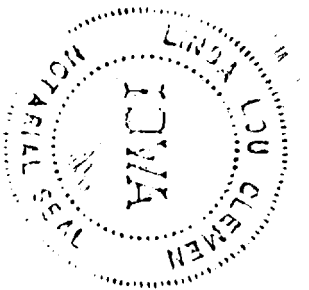
	President
John J. Juergens	
	Cashier
Jolene Niehaus	

Dated 11-17-97

000014

State of Iowa)
) ss:
County of Delaware)

On this 17th day of November, 1997, before me, a Notary Public in and for the State of Iowa, personally appeared John J. Juergens and Jolene Niehaus, to me personally known, who being by me duly sworn, did say that they are the President and Cashier, 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 the authority of its Board of Directors; and that John J. Juergens and Jolene Niehaus, as officers, acknowledge the execution of said instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Linda Lou Clemen
Notary Public in and for the State of Iowa
Linda Lou Clemen

Filed by : Farmers Savings Bank
205 Main ST
P.O. Box 127
Colesburg, IA 52035-0127

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FILED
IOWA
SECRETARY OF STATE
2.9.98
3:54pm
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Farmers Savings BK
P.O. Box 127
Colesburg, IA
52035

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RECEIVED COUNTY IOWA
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