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SECRETARY OF STATE OF KENTUCKY
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AUG 12 1980

Ernest J. Hill
SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

PIKEVILLE NATIONAL CORPORATION

SECRETARY OF STATE

RECEIVED

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CK #3,465.00

Commonwealth of Kentucky

The undersigned, acting as incorporator of a corporation under the Kentucky Business Corporation Act, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the Corporation is Pikeville National Corporation.

ARTICLE II

180580

The purpose or purposes for which the Corporation is organized are, subject to the restrictions imposed upon it by applicable Federal and State laws, regulations and rules governing bank holding companies, the following:

1. To engage in any or all lawful business for which corporations may be incorporated under the Kentucky Business Corporation Act, and to exercise any and all powers that corporations may now or hereafter exercise under the Kentucky Business Corporation Act, whether or not specifically enumerated herein.
2. To act as a bank holding company.
3. To purchase, take, receive, lease or otherwise acquire, own, hold, improve, use or otherwise deal in and with real and personal property, or any interest therein, wherever situated.
4. To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.
5. To act as agent, broker or attorney-in-fact for others for any purpose whatsoever.
6. To purchase, take, receive, subscribe for and otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, use and deal in and with, shares and other interests in, and promissory notes, bills of exchange, trade acceptances and other obligations of, itself or other corporations (whether domestic or foreign), associations, partnerships or individuals, and

direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality, or a governmental instrumentality.

7. To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations and secure them by mortgage or pledge of all or any of its property, franchises and income, and to issue its notes, bonds and other evidences of indebtedness convertible into common or preferred stock or other securities of the Corporation.

8. To apply for, obtain, register, purchase, lease or otherwise acquire, and to hold, use, pledge, lease, sell, assign or otherwise dispose of, formulas, secret processes, distinctive marks, improvements, processes, trade names, trademarks, copyrights, patents, licenses, concessions and the like, whether used in connection with or secured under letters or patents, or issued by any country or authority, or otherwise; and to issue, exercise, develop and grant licenses in respect thereof or otherwise turn them to account.

9. To purchase or otherwise acquire, hold, sell, pledge, transfer or otherwise dispose of, and to re-issue or cancel the shares of its own capital stock or any securities or other obligations of the Corporation in the manner and to the full extent now or hereafter permitted by the laws of the Commonwealth of Kentucky.

10. To pay pensions and establish pension plans, pension trusts, profit sharing plans, stock bonus plans, stock option plans, and other incentive plans for any or all of its directors, officers and employees.

11. To make donations for the public welfare and for charitable, scientific or educational purposes and in aid of the United States government.

12. To lend its funds or credit from time to time to such extent, to such persons, firms, associations, corporations, governments or subdivisions thereof, and on such terms and on such security, if any, or without security, as the Board of Directors of the Corporation may determine and as may be lawful.

13. To conduct its business, carry on its operations, have offices and exercise its corporate powers in any state, territory, district and possession of the United States and in any foreign country.

14. To be a promoter, partner, limited partner, member, associate or manager of any partnership, limited partnership, joint venture, trust or other enterprise, and to do all things necessary or proper in connection therewith as a natural person might or could do.

15. To acquire, in whole or in part, the assets, property, rights and goodwill of any corporation, association, partnership or individual and to assume and agree to pay the whole or any part of the liabilities and obligations of the transferor.

16. To such extent as a corporation organized under the Kentucky Business Corporation Act of the Kentucky Revised Statutes may now or hereafter lawfully do, as principal or agent, alone or in connection with other corporations, firms or individuals, to do all and everything necessary, suitable, convenient or proper for, or in connection with, or incident to, the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein enumerated, or designed directly or indirectly to promote the interests of the Corporation, or to enhance the value of its properties; and in general to do any and all things and exercise any and all powers, rights and privileges which a corporation may now or hereafter be organized to do, or to exercise under the Kentucky Business Corporation Act or under any laws amendatory thereof, supplemental thereto, or substituted therefor; and to do any or all of the things hereinabove set forth to the same extent as natural persons might or could do.

The foregoing clauses shall be construed as powers, as well as objects and purposes, and the matters expressed in each clause shall, unless herein otherwise expressly provided, be in no wise limited by reference to or inference from the terms of any other clause, but shall be regarded as independent purposes and powers, and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner the general powers of the Corporation nor the meaning of the general terms used in describing any such purposes and powers; and shall the expression of one thing be deemed to exclude another not expressed, although it be of like nature.

ARTICLE III

The period of existence of the Corporation shall be perpetual.

ARTICLE IV

The total number of shares of all classes of capital stock which the Corporation shall have the authority to issue is One Million Three Hundred Thousand (1,300,000) shares which shall be divided into two classes as follows:

One Million (1,000,000) shares of Common Stock, having a par value of Five Dollars (\$5.00) per share; and

Three Hundred Thousand (300,000) shares of Preferred Stock, having no par value per share.

The designations, voting powers, preferences and relative, participating, optional or other special rights, qualifications, limitations or restrictions of the above classes of stock shall be as follows:

(a) The Common Stock shall be without distinction as to power, preferences and rights and such stock may be issued for such consideration as shall from time to time be fixed by the Board of Directors, but such consideration shall not be less than the par value thereof.

(b) Subject to the preferential rights of the Preferred Stock, the holders of the Common Stock shall be entitled to receive, to the extent permitted by law, such dividends as may be declared from time to time by the Board of Directors.

(c) Each holder of Common Stock shall have one vote in respect of each share of Common Stock held by such shareholder of record on the books of the Corporation on all matters voted upon by the stockholders except that at each election for directors, each holder of Common Stock entitled to vote at such election shall have the right to cast as many votes in the aggregate as equals the total number of shares of Common Stock held by such shareholder multiplied by the number of directors to be elected at such election; and each such shareholder may cast the whole number of votes for one candidate, or distribute such votes among two or more candidates.

(d) The Board of Directors of the Corporation is hereby expressly authorized to issue shares of Preferred Stock, from time to time, in such series, and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors, and as are not stated or expressed in this Certificate of Incorporation or any amendment thereto including determination of any of the following:

- (1) The rate of dividend;
- (2) Whether shares may be redeemed and, if so, the redemption price and the terms and conditions of redemption;
- (3) The amount payable upon shares in event of voluntary or involuntary liquidation;
- (4) Sinking fund provisions, if any, for the redemption or purchase of shares;
- (5) The terms and conditions, if any, on which shares may be converted;
- (6) Voting rights, if any;
- (7) The stated value of the shares of each series;
- (8) The distinctive serial designation and the number of shares constituting a series; and
- (9) Any other preferences, privileges and powers, and relative, participating, option or other special rights, and qualifications, limitations or restrictions of such series permitted by the laws of the Commonwealth of Kentucky, as the Board of Directors may deem advisable and as shall not be inconsistent with the provisions of the Certificate of Incorporation.

(e) No holder of Preferred Stock or Common Stock shall have any right as such holder to purchase or subscribe for any security of the Corporation now or hereafter authorized or issued. All such securities may be issued and disposed of by the Board of Directors to such persons, firms, corporations, and associations for such lawful considerations, and on such terms, as the Board of Directors in its discretion may determine, without first offering the same, or any part thereof, to the holders of Preferred or Common Stock.

ARTICLE V

The affairs of the Corporation shall be managed and conducted by a Board of Directors. The number of directors shall be fixed by resolutions of the stockholders at their annual meeting or by the By-Laws, but shall never be less than five.

The Board of Directors of the Corporation may, from time to time, distribute to its stockholders out of capital surplus of the Corporation a portion of its assets in cash or property.

The Board of Directors of the Corporation, to the extent not prohibited by law, shall have the power to cause the Corporation to repurchase share of its own Common Stock and Preferred Stock to the full extent of its unreserved and unrestricted capital surplus, or any other surplus, available therefor.

ARTICLE VI

(1) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director or officer of the Corporation, and may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, he had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(2) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director or officer of the Corporation, and may indemnify any person who was or

is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

(3) To the extent that a director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsection (1) or (2), or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(4) Any indemnification under paragraphs 1 and 2 of this Article VI (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth therein. Such determination shall be made: (a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or (b) By the stockholders.

(5) Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding by a director, officer, employee or agent of the Corporation who may be entitled to indemnification under this Article VI may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding if authorized by the Board of Directors or the stockholders of the Corporation in the manner provided in the next preceding paragraph, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it

shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized by the provisions of this Article VI.

(6) The indemnification provisions contained in this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

(7) By action of its Board of Directors, notwithstanding any interest of the directors in the action, the Corporation may purchase and maintain insurance, in such amounts as the Board of Directors deems appropriate, on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or of any corporation a majority of the voting stock of which is owned by the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power or would be required to indemnify him against such liability under the provisions of this Article VI or of Chapter 271A of the Kentucky Revised Statutes.

ARTICLE VII

The number of directors constituting the initial Board of Directors is fourteen and the name and address of the persons who are to serve as directors until the first annual meeting of the stockholders or until successors are elected and shall qualify are:

<u>Name</u>	<u>Address</u>
William J. Baird	Post Office Box 712 317-319 Main Street Pikeville, Kentucky 41501
Eugene M. Bane	Drawer 850 Grundy, Virginia 24614
Burlin Coleman	Post Office Box 712 317-319 Main Street Pikeville, Kentucky 41501

Dr. G. N. Combs	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
Nick Cooley	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
Earl Johnson	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
George F. Johnson	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
Irvin Lowe	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
Leonard McCoy	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
Brandt Mullins	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
James W. Potter	Box 184 Elkhorn City, Kentucky	41522
E. M. Rogers	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501
Lon B. Rogers	Box 181 Pikeville, Kentucky	41501
E. Bruce Walters	Post Office Box 712 317-319 Main Street Pikeville, Kentucky	41501

ARTICLE VIII

The address of the initial registered office of the Corporation is Post Office Box 712, 317-319 Main Street, Pikeville, Kentucky 41501, and the name of the initial registered agent at such address is Burlin Coleman.

ARTICLE IX

The name and address of the incorporator is Ballard Cassady, Post Office Box 712, 317-319 Main Street, Pikeville, Kentucky 41501.

IN TESTIMONY WHEREOF, witness the signature of the sole incorporator, this 31 day of July, 1980.

Ballard Cassady
Ballard Cassady

COMMONWEALTH OF KENTUCKY)
COUNTY OF JEFFERSON) SS:
)

I, a Notary Public in and for the State and County aforesaid, do hereby certify that the foregoing Articles of Incorporation of Pikeville National Corporation were this day produced before me in the State and County aforesaid, and were signed and acknowledged by Ballard Cassady, as the sole incorporator hereof, to be his free act and voluntary deed.

WITNESS my hand and Notarial Seal this 31 day of July, 1980.

My commission expires: January 26 1983

(SEAL)

William C. [unclear]
Notary Public

This Instrument was prepared by:

Ivan M. Diamond
Ivan M. Diamond
GREENEBAUM DOLL & McDONALD
3300 First National Tower
Louisville, Kentucky 40202

BEST AVAILABLE COPY

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
PIKEVILLE NATIONAL CORPORATION** ²⁰⁰⁴⁴⁵ _{17/20/2002}

Pursuant to the provisions of KRS 271B.10-030 and KRS 271B.10-060, the following Articles of Amendment to the Articles of Incorporation of PIKEVILLE NATIONAL CORPORATION, a Kentucky corporation (the "Corporation"), are hereby adopted:

FIRST: The name of the Corporation is Pikeville National Corporation.

SECOND: The Corporation's Articles of Incorporation are hereby amended by adding a new Article X, the text of which shall read in its entirety as follows:

ARTICLE X

A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of his duties as a director, provided that this provision shall not eliminate or limit the liability of a director for the following: (i) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the Corporation or its shareholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; (iii) for any vote for or assent to an unlawful distribution to shareholders as prohibited under KRS 271B.9-330; or (iv) for any transaction from which the director derived an improper personal benefit. This Article X shall continue to be applicable with respect to any such breach of duties by a director of the Corporation as a director notwithstanding that such director thereafter ceases to be a director and shall inure to the personal benefit of his heirs, executors and administrators.

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Pikeville, Kentucky

THIRD: The above designated amendment does not provide for an exchange, reclassification or cancellation of issued shares of stock of the Corporation.

FOURTH: The designated amendment was adopted by the Corporation's Board of Directors on February 21, 1989, and submitted for approval by the Corporation's shareholders. The Corporation has 2,522,120 outstanding shares of common stock, having a par value of \$5.00 per share, each such common share entitled to vote on the designated amendment. 1,762,669 of the common shares were indisputably represented at a shareholders' meeting held April 12, 1989, duly called in accordance with the Kentucky Business Corporation Act, with 1,734,033 votes indisputably cast in favor of the designated amendment, such votes being sufficient for approval of the designated amendment.

Dated: April 27, 1989.

~~DIVIDENDS AND OTHER CORPORATE~~

By: *Robert C. [unclear]*

Title: *Chairman*

This instrument was prepared by:

Irvin M. Diamond
Irvin M. Diamond
GREENBERG, ROSS & MCDONALD
3300 First National Tower
Louisville, Kentucky 40202
(502) 589-4200

148239 ✓

RECEIVED AND FILED
JUN 23 1989

FILE _____
RE: MEMORANDUM
COUNT 5
BRANER BRILIER
SECRETARY OF STATE
COMMONWEALTH OF KENTUCKY

ARTICLES OF CORRECTION
TO
ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
PIKEVILLE NATIONAL CORPORATION

564469

Pursuant to the Provisions of KRS 271B:1-240, Pikeville National Corporation, a Kentucky corporation (the "Corporation"), hereby adopts the following Articles of Correction to the Articles of Amendment filed with the Kentucky Secretary of State on May 3, 1989:

- FIRST:** The documents being corrected are the Articles of Amendment to the Articles of Incorporation of Pikeville National Corporation, which were filed with the Kentucky Secretary of State on May 3, 1989. A copy of the Articles of Amendment being corrected is attached to these Articles of Correction.
- SECOND:** Article Third of the Articles of Amendment is incorrect in that it states that the amendment was adopted on April 19, 1988 by the shareholders of the Corporation at a meeting held upon written notice as provided in the Kentucky Business Corporation Act. Article Third should have stated the designation, number of outstanding shares, number of votes entitled to be cast by each voting group entitled to vote separately on the amendment; the number of votes of each voting group indisputably represented at the meeting and the total number of undisputed votes cast for the amendment by each voting group, and a statement that the number cast for the amendment by each voting group was sufficient for approval by that voting group.

THIRD: Article Third should correctly read as follows:

***THIRD:** The designated amendment was adopted by the Corporation's Board of Directors on March 15, 1988 and submitted for approval by the Corporation's shareholders. As of February 29, 1988, the record date for shareholders entitled to vote at the meeting, the Corporation had 2,311,000 outstanding shares of common stock, having a par value of \$5.00 per share, each such common share entitled to vote on the designated amendment. 1,773,596 of the common shares were indisputably represented at a shareholder's meeting held April 19, 1988 duly called in accordance with the Kentucky Business Corporation Act with 1,767,970 votes cast in favor of the designated amendment, such votes being sufficient for approval of the designated amendment.

Dated: May 19, 1989.

PIKEVILLE NATIONAL CORPORATION

By:

Linda Mullis

Title:

President

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
PIKEVILLE NATIONAL CORPORATION

Pursuant to the provisions of KRS 271B.10-030 and KRS 271B.10-060, the following Article of Amendment to the Articles of Incorporation of PIKEVILLE NATIONAL CORPORATION, a Kentucky corporation (the "Corporation"), is hereby adopted:

- FIRST:** The name of the Corporation is PIKEVILLE NATIONAL CORPORATION.
- SECOND:** The Corporation's Articles of Incorporation are hereby amended by adding a new Article XI, the text of which shall read in its entirety as follows:

"ARTICLE XI

The affirmative vote or the consent of the holders of not less than 80% of the outstanding shares of "Voting Stock" (as hereinafter defined) of the Corporation and the affirmative vote or consent of the holders of not less than 80% of the outstanding shares of Voting Stock held by stockholders other than a "Related Person" (as hereinafter defined) shall be required for the approval or authorization of any "Business Combination" (as hereinafter defined) of the Corporation with any such Related Person; provided, however, that these requirements shall not be applicable if:

1. The "Continuing Directors" of the Corporation (as hereinafter defined) (a) have expressly approved in advance the acquisition of outstanding shares of Voting Stock of the Corporation that caused the Related Person to become a Related Person or (b) have approved the Business Combination; or

2. The Business Combination is solely between the Corporation and another company, 100 per-

cent of the Voting Stock of which is owned directly or indirectly by the Corporation.

(a) The term "Business Combination" shall mean (i) any merger or consolidation of the Corporation or a subsidiary of the Corporation with or into a Related Person, (ii) any sale, lease, exchange, transfer or other disposition, including without limitation, a mortgage or any other security device, of all or any "Substantial Part" (as hereinafter defined) of the assets either of the Corporation (including without limitation any voting securities of a subsidiary) or of a subsidiary of the Corporation, to a Related Person, (iii) any merger or consolidation of a Related Person with or into the Corporation or a subsidiary of the Corporation, (iv) any sale, lease, exchange, transfer or other disposition of all or any Substantial Part of the assets of a Related Person to the Corporation or a subsidiary of the Company, (v) the original issuance of any securities of the Corporation or a subsidiary of the Corporation to a Related Person, (vi) any recapitalization that would have the effect of increasing the voting power of a Related Person, (vii) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation proposed by or on behalf of a Related Person and (viii) any agreement, contract or other arrangement providing for any of the transactions described in this definition of Business Combination.

(b) The term "Related Person" shall mean and include any individual, corporation, partnership or other person or entity which, together with its "Affiliates" and "Associates" (as defined on December 31, 1982, in Rule 12b-2 under the Securities Exchange Act of 1934), "Beneficially Owns" (as defined on December 31, 1982, in Rule 13d-3 under the Securities Exchange Act of 1934) in the aggregate 10 percent or more of the outstanding Voting Stock of the Corporation and any Affiliate or Associate of any such individual, corporation, partnership or other person or entity.

(c) The term "Substantial Part" shall mean more than 30 percent of the fair market value of the total assets of the entity in question, as of the end of its most recent fiscal year ending prior to the time the determination is being made.

(d) Without limitation, any shares of Common Stock of the Corporation that any Related Person has the right to acquire pursuant to any agreement, or upon exercise of conversion rights, warrants or op-

tions, or otherwise, shall be deemed beneficially owned by the Related Person.

(e) The term "Voting Stock" shall mean all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors and each reference to a proportion of Voting Stock shall refer to such proportion of the votes entitled to be cast by such shares.

(f) The term "Continuing Director" shall mean a director who was a member of the Board of Directors of the Corporation on December 31, 1982, together with each director who was a member of the Board of Directors immediately prior to the time that the Related Person involved in a Business Combination became a Related Person.

The affirmative vote or consent of the holders of not less than 80% of the outstanding shares of Voting Stock shall be required to amend, alter, change or repeal, or adopt any provisions inconsistent with, this Article XI and such affirmative vote or consent must include 80% of the outstanding shares not beneficially owned by a Related Person; provided, however, that this paragraph shall not apply to, and such 80% vote or consent (and such further 80% vote or consent) shall not be required for, any amendment, alteration, change, repeal or adoption of any inconsistent provision declared advisable by the Board of Directors and submitted to stockholders for their consideration, but only if a majority of the members of the Board of Directors acting upon such matter shall be Continuing Directors."

THIRD: The above designated amendment does not provide for an exchange, reclassification or cancellation of issued shares of stock of the Corporation.

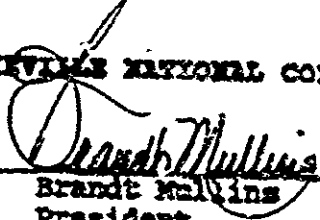
FOURTH: The designated amendment was adopted by the Corporation's Board of Directors on March 3, 1983, and submitted for approval by the Corporation's shareholders. The Corporation had 551,204 outstanding shares of common stock, having a par value of \$5.00 per share, each such share entitled to vote on the amendment. 421,827 of the common shares were indisputably represented at a shareholders' meeting held April 19, 1983, duly called in

accordance with the Kentucky Business Corporation Act, with 421,827 votes indisputably cast in favor of the amendment, such votes being sufficient for approval of the amendment.


Dated: May 23, 1990.

FIRST NATIONAL CORPORATION

By


Brandt Mullins
President

This instrument was prepared by:


John K. Gray
GREENBAUM DOLL & MCDONALD
3300 First National Tower
Louisville, Kentucky 40202
(502/589-4200)