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DIVISION OF CORPORATIONS

**MERGER OR SHARE EXCHANGE**

United States Trust Company, National Association

Certificate of Status	0
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Merger  
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**ARTICLES OF MERGER**

The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105 of the Florida Statutes.

First: The name and jurisdiction of the surviving corporation:

Name	Jurisdiction	Charter Number
United States Trust Company, National Association	United States	24645

Second: The name and jurisdiction of each merging corporation:

Name	Jurisdiction	Document Number
UST Mortgage Company	Florida	P96000021542

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on July 2, 2007.

Fifth: Adoption of Merger by Surviving Corporation:

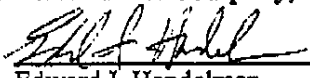
The Plan of Merger was adopted by the shareholder of the surviving corporation on May 10, 2007.

Sixth: Adoption of Merger by Merging Corporation:

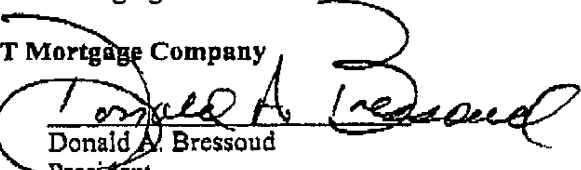
The Plan of Merger was adopted by the shareholder of the merging corporation on May 10, 2007.

Seventh: Signatures for Each Corporation

United States Trust Company, National Association

By   
Edward I. Handelman  
Managing Director

UST Mortgage Company

By   
Donald A. Bressoud  
President

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TALLAHASSEE, FLORIDA

**PLAN AND AGREEMENT OF MERGER  
OF  
UST MORTGAGE COMPANY  
WITH AND INTO  
UNITED STATES TRUST COMPANY, NATIONAL ASSOCIATION**

**PLAN AND AGREEMENT OF MERGER  
OF  
UST MORTGAGE COMPANY  
WITH AND INTO  
UNITED STATES TRUST COMPANY, NATIONAL ASSOCIATION**

**THIS PLAN AND AGREEMENT OF MERGER**, dated as of May 4, 2007 (this "Agreement"), is made and entered into by and between **UNITED STATES TRUST COMPANY, NATIONAL ASSOCIATION** ("United States Trust Company, NA") and **UST MORTGAGE COMPANY**.

**WITNESSETH:**

**WHEREAS**, United States Trust Company, NA, Charter No. 24645, is a national banking association duly organized and existing under the laws of the United States with its main office at 114 West 47th Street, New York, New York 10036; and

**WHEREAS**, UST Mortgage Company is a corporation incorporated and existing under the laws of the State of Florida with its principal place of business at 4601 Touchton Road East, Jacksonville, Florida 32246; and

**WHEREAS**, UST Mortgage Company is a wholly-owned subsidiary of United States Trust Company, NA; and

**WHEREAS**, the board of directors and the sole shareholder of United States Trust Company, NA pursuant to the authority given by, and in accordance with, 12 U.S.C. §§ 215a-3 and 1828, have approved this Agreement and authorized the execution thereof; and

WHEREAS, the board of directors and the sole shareholder of UST Mortgage Company, have respectively duly adopted and approved this Agreement and authorized the execution thereof in accordance, with Section 607.1101 *et seq.* of the Florida Statutes.

NOW, THEREFORE, United States Trust Company, NA and UST Mortgage Company, hereby agree that, UST Mortgage Company shall be merged with and into United States Trust Company, NA, which shall be the surviving association, and the plan, terms and conditions of such merger (the "Merger") and the mode of carrying it into effect shall be as follows:

#### **1 - THE MERGER**

##### **1.1 Merger; Surviving Association**

Upon the effectiveness of the Merger and in accordance with this Agreement, UST Mortgage Company shall be merged with and into United States Trust Company, NA, under the charter of United States Trust Company, NA, and the corporate existence of UST Mortgage Company shall cease. United States Trust Company, NA shall continue its corporate existence under the laws of the United States and shall be the association surviving the Merger (the "Surviving Association").

##### **1.2 Name of Surviving Association and Articles of Association and Bylaws**

The name of the Surviving Association shall be "UNITED STATES TRUST COMPANY, NATIONAL ASSOCIATION." From and after the Effective Date (as defined in Section 1.3), the Articles of Association of United States Trust Company, NA, as set forth in Attachment A, shall be the Articles of Association of the Surviving Association. From and after the Effective Date, the Bylaws of United States Trust Company, NA, as set forth in Attachment B hereto, shall be the Bylaws of the Surviving Association. From and after the Effective Date,

each of the foregoing shall be, and may separately be certified as, the Articles of Association and Bylaws of the Surviving Association until further amended as provided by law.

**1.3 Effective Date of Merger**

The Merger shall be conditioned upon, and shall become effective immediately after, the purchase by Bank of America Corporation of all the issued and outstanding capital stock of U.S. Trust Corporation from The Charles Schwab Corporation with effect from July 1, 2007 (the "Stock Sale"), or such other date as shall be provided by law and agreed to by the parties hereto, subject to the approval of the Federal Deposit Insurance Corporation and the Comptroller of the Currency which date shall be specified in the certificate of merger to be issued by the Comptroller of the Currency. The time of such effectiveness is herein referred to as the "Effective Date."

**1.4 Effect of Merger**

All assets as they exist at the Effective Date shall pass to and vest in the Surviving Association without any conveyance or other transfer. The Surviving Association shall be responsible for all of the liabilities of every kind and description of the merging institutions existing as of the Effective Date of the Merger.

**1.5 Business of Surviving Association**

The business of the Surviving Association after the Merger shall continue to be that of a national banking association and shall be conducted at its main office, which shall be located at 114 West 47<sup>th</sup> Street, New York, New York 10036, and at all its legally established branches.

**1.6 Board of Directors of Surviving Association**

The persons serving as the Board of Directors of United States Trust Company, NA immediately prior to the Merger shall continue to serve as the Board of Directors of the

Surviving Association until the next annual meeting of its shareholders or until such time as their successors shall have been elected and qualified:

## **2 - CAPITALIZATION**

### **2.1 Capital Stock of Surviving Association**

Upon the Effective Date, all shares of Co-Op Holdings, Inc. common stock shall be extinguished and cease to exist. As of March 31, 2007, United States Trust Company, NA had capital of \$1,241,466,000 consisting of common stock of \$14,995,000, divided into 2,999,029 shares each of \$5.00 par value, surplus of \$997,321,000 and undivided profits, including capital reserves, of \$229,150,000. The amount of capital of the Surviving Association immediately following the Effective Time will be capital of \$14,995,145, and be divided into 2,999,029 shares each of \$5.00 par value, and immediately following the Effective Time, the Surviving Association shall have a surplus and undivided profits, including capital reserves, equal to the surplus and undivided profits, including capital reserves, of United States Trust Company, NA specified in the preceding sentence, adjusted, however, for normal earnings and expenses between March 31, 2007 and the Effective Time.

## **3 - ACCOUNTING MATTERS**

### **3.1 Accounting Treatment of Merger**

In accordance with AIN-APB 16, #39, "Transfers and Exchanges Between Companies Under Common Control," the Merger will be accounted for at historical cost in a manner similar to a pooling of interests.

**3.2 Assets and Liabilities of UST MORTGAGE COMPANY**

UST Mortgage Company shall contribute to the Surviving Association assets having a book value, over and above its liability to its creditors, it being understood by the parties that the net book value of the assets will not be adjusted by reason of the Merger because the Merger will be accounted for in a manner similar to a pooling of interests.

**3.3 Assets and Liabilities of United States Trust Company, NA**

United States Trust Company, NA shall have on hand acceptable assets having a book value, over and above its liability to its creditors, it being understood by the parties that the net book value of the assets will not be adjusted by reason of the Merger because the Merger will be accounted for in a manner similar to a pooling of interests.

**4 - MISCELLANEOUS****4.1 Consent of the Parties**

This Agreement may be terminated by the mutual written consent of the boards of directors of United States Trust Company, NA and of UST Mortgage Company

**4.2 Shareholder Approval**

The Merger has been ratified and approved by the written consent, adopted in lieu of a meeting, of the sole shareholder of each of United States Trust Company, NA and UST Mortgage Company, in accord with applicable law the Bylaws of respectively United States Trust Company, NA and, UST Mortgage Company.

**4.3 Regulatory Approval**

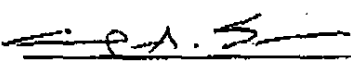
The consummation of the transactions contemplated by this Agreement is conditioned upon receipt of all consents, approvals and permissions and the satisfaction of all of




the requirements prescribed by law, including, but not limited to, the consents, approvals and permissions of all regulatory authorities which are necessary to the carrying out of the Merger described in this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Plan and Agreement of Merger to be executed by its duly authorized officers and its corporate seal to be affixed hereto, all as of the date first set forth above.

ATTEST:

UNITED STATES TRUST COMPANY,  
NATIONAL ASSOCIATION  
\_\_\_\_\_  
Carol A. Strickland  
Corporate Secretary

By:

  
\_\_\_\_\_  
Frances Aldrich Sevilla-Sacasa  
Chief Executive Officer

(Corporate Seal)

ATTEST:

UST MORTGAGE COMPANY

  
\_\_\_\_\_  
Assistant Secretary

By:

  
\_\_\_\_\_  
Donald A. Bressoud  
President

(Corporate Seal)

STATE OF New YorkCOUNTY OF New York

On this 10<sup>th</sup> day of May, 2007, before me, a Notary Public for the State and County aforesaid, personally came Frances Aldrich Sevilla-Sacasa as Chief Executive Officer and Carol Strickland as Corporate Secretary of UNITED STATES TRUST COMPANY, NATIONAL ASSOCIATION (the "Association"), and each in such capacity acknowledged the foregoing instrument to be the act and deed of the Association of himself/herself as an officer thereof and the seal affixed thereto to be the seal of the Association.

WITNESS my official seal and signature the day and year aforesaid.

Monica Emerick

Notary Public for the jurisdiction  
aforesaid

MONICA EMERICK  
Notary Public, State of New York  
No. 02260130003  
Qualified in New York County  
Commission Expires July 5, 2009

My Commission Expires: July 5, 2009

(SEAL)

STATE OF FloridaCOUNTY OF Duval

On this 3<sup>rd</sup> day of May, 2007, before me, a Notary Public for the State and County aforesaid, personally came Donald Bressoud as President and Paul Mathews as Secretary of UST MORTGAGE COMPANY (the "Company"), and each in such capacity acknowledged the foregoing instrument to be the act and deed of the Company and of himself/herself as an officer thereof and the seal affixed thereto to be the seal of the Company.

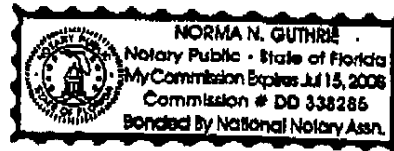
WITNESS my official seal and signature the day and year aforesaid.

Norma N. Guthrie

Notary Public for the jurisdiction  
aforesaid

My Commission Expires: Jul 15, 2008

(SEAL)



Attachment A  
to  
The Plan and Agreement of Merger of UST Mortgage Company  
with and into United States Trust Company, National Association

**U.S. TRUST COMPANY, NATIONAL ASSOCIATION**

**ARTICLES OF ASSOCIATION**

(As amended through March 1, 2006)

For the purpose of organizing an association to perform any lawful activities of national bank, the undersigned do enter into the following Articles of Association:

**ARTICLE FIRST.**

The title of the Association shall be U.S. Trust Company, National Association.

**ARTICLE SECOND.**

The main office of the Association shall be in the Town of Greenwich, County of Fairfield, State of Connecticut. The general business of the Association shall be conducted at its main office and its branches.

**ARTICLE THIRD.**

The Board of Directors of this Association shall consist of not less than five nor more than twenty-five persons, the exact number to be fixed and determined from time to time by resolution of a majority of the full Board of Directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director, during the full term of his directorship, can own common or preferred stock of the Association with an aggregate par value of not less than \$1,000, or common or preferred stock of a holding company owning, either directly or indirectly, the Association with an aggregate par value or fair market value of not less than \$1,000, as of either (i) the date of purchase, (ii) the date the person became a director or (iii) the date of that person's most recent election to the Board of Directors, whichever is greater. Any combination of common or preferred stock of the Association or holding company can be used.

Any vacancy in the Board of Directors may be filled by action of the majority of the Board of Directors between meetings of shareholders.

Terms of directors, including directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office.

Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualifies or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the Board of Directors, without voting power or power of final decision in matters concerning the business of the Association, may be appointed by resolution of a majority of the full Board of Directors, or by resolution of shareholders at any annual or special meeting. Honorary or Advisory Directors shall not be counted to determine the number of Directors of the Association or the presence of a quorum for any Board action, and shall not be required to own qualifying shares.

#### ARTICLE FOURTH.

There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held on such day of each year at the main office or any other convenient place the Board of Directors may designate, on the day of each year specified therefore in the bylaws, or if that day falls on a legal holiday in the state in which the Association is located, on the next following banking day. If no election is held on the day fixed or in the event of a legal holiday, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the Board of Directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases at least 10 days advance notice of the meeting shall be given to shareholder by first class mail.

Each common shareholder shall be entitled to one vote for each share of stock held by him or her. If the issuance of preferred stock with voting rights has been authorized by a vote of shareholders owning a majority of the common stock of the Association, preferred shareholders will not have cumulative voting rights and will not be included within the same class as common shareholders, to elect directors.

A director may resign at any time by delivering written notice to the Board of Directors, its chairperson, or to the Association, which resignation shall be effective when the notice is delivered unless the notice specified a later effective date.

A director may be removed by shareholders at a meeting called to remove him or her, when notice of the meeting stating that the purpose or one of the purposes is to remove him or her is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause, provided, however, that a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

#### ARTICLE FIFTH.

Section 5.1 Capital. The total authorized capital stock of the Association shall be 50,000 shares, consisting of 50,000 shares of common stock par value One Hundred Dollars (\$100) ("Common Stock").

Section 5.2 Common Stock. Holders of Common Stock shall have the exclusive right to vote on all issues presented to the shareholders, including the election of members of the Board of

Directors, except as otherwise provided by law or in these Articles of Association. Each share of Common Stock shall be entitled to one vote.

**Section 5.3 Preemptive Rights.** No holder of shares of capital stock of any class of the Association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the Association, whether now or hereafter authorized, or to any obligations convertible into stock of the Association, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time fix.

**Section 5.4 Issuance of Shares as Dividends.** Shares of the same class or series may be issued as a dividend on a *pro rata* basis and without consideration. Shares of another class or series may be issued as a share dividend in respect of a class or series of stock if approved by a majority of the votes entitled to be cast by a class or series to be issued unless there are no outstanding shares of the class or series to be issued. Unless otherwise provided by the Board of Directors, the record date for determining shareholders entitled to a share dividend shall be the date the Board of Directors authorizes the share dividend.

**Section 5.5 Shareholder of Record.** Unless otherwise provided in the bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholder, provided that in no event may a record date be more than 70 days before the meeting.

**Section 5.6 Fractional Shares.** If a shareholder is entitled to fractional shares pursuant to a stock dividend, consolidation or merger, reverse stock split or otherwise, the Association may (a) issue fractional shares, or (b) in lieu of the issuance of fractional shares, issue scrip or warrants entitling the holder to receive a full share upon surrendering enough scrip or warrants to equal a full share, (c) if there is an established and active market in the Association's stock, make reasonable arrangements to provide the shareholder with an opportunity to realize a fair price through sale of the fraction, or purchase of the additional fraction required for a full share, (d) remit the cash equivalent of the fraction to the shareholder, or (e) sell full shares representing all the fractions at public auction or to the highest bidder after having solicited and received sealed bids from at least three licensed stock brokers, and distribute the proceeds *pro rata* to shareholders who otherwise would be entitled to the fractional shares. Subject to these Articles of Association, the holder of a fractional share is entitled to exercise the rights of a shareholder, including the right to vote, to receive dividends, and to participate in the assets of the Association upon liquidation, in proportion to the fractional interest. The holder of scrip or warrants is not entitled to any of these rights unless the scrip or warrants explicitly provide for such rights. The scrip or warrants may be subject to additional conditions such as (1) that the scrip or warrants will become void if not exchanged for full shares before a specified date and (2) that the shares for which the scrip or warrants are exchangeable may be sold at the option of the Association and the proceeds paid to scripholders.

**Section 5.7 Issuance of Debt Obligations.** The Association, at any time and from time to time, may authorize and issue debt obligations, whether or not subordinated, without the approval of the shareholders. Obligations classified as debt, whether or not subordinated, which may be

issued by the Association without the approval of shareholder, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of the securities into securities of another class or series.

#### ARTICLE SIXTH.

The Board of Directors shall appoint one of its members President of this Association and one of its members who shall be Chairperson of the Board of Directors. The Board of Directors shall have the power to appoint a Secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the Association, and such other officers and employees as may be required to transact the business of this Association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the Board of Directors in accordance with the bylaws.

The Board of Directors shall have the power to:

- 1) Define the duties of the officers, employees and agents of the Association;
- 2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the Association;
- 3) Fix the compensation and enter into employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law;
- 4) Dismiss officers and employees;
- 5) Require bonds from officers and employees and to fix the penalty thereof;
- 6) Ratify written policies authorized by the Association's management or committees of the Board;
- 7) Regulate the manner in which any increase or decrease of the capital of the Association shall be made, provided that nothing therein shall restrict the power of shareholders to increase or decrease the capital of the Association in accordance with law, and nothing shall raise or lower from two-thirds, the percentage required for shareholder approval to increase or reduce the capital;
- 8) Manage and administer the business and affairs of the Association;
- 9) Adopt initial bylaws, not inconsistent with the law or the Articles of Association, for managing the business and regulating the affairs of the Association;

- 10) Amend or repeal bylaws, except to the extent that the Articles of Association reserve this power in whole or in part to shareholders;
- 11) Make contracts; and
- 12) Generally to perform all acts that are legal for a Board of Directors to perform.

#### ARTICLE SEVENTH.

The Board of Directors shall have the power to change the location of the main office to any other place within the limits of Greenwich, Connecticut, without the approval of the shareholders, and shall have the power to establish or change the location of any branch or branches of the Association to any other location permitted under applicable law, without the approval of the shareholder, subject to approval by the Office of the Comptroller of the Currency.

#### ARTICLE EIGHTH.

The corporate existence of this Association shall continue until terminated according to the laws of the United States.

#### ARTICLE NINTH.

The Board of Directors of this Association, or any 1 or more shareholders owning, in the aggregate, not less than 50 percent of the stock of this Association, may call a special meeting of the shareholders at any time. Unless otherwise provided by the bylaws or the laws of the United States, or waived by the shareholders, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given by first class mail, postage prepaid, mailed at least 10, and not more than 60, days prior to the date of the meeting to each shareholder of record at his/her address as shown upon the books of this Association. Unless otherwise provided by the bylaws, any action requiring approval of shareholder must be effected at a duly call annual or special meeting.

#### ARTICLE TENTH.

Subject to the following provision of this Article Tenth, the liability of the directors of this Association for monetary damages shall be eliminated to the fullest extent permissible under New York law and the laws of the United States.



The Association may make or agree to make indemnification payments to an institution-affiliated party (as defined in 12 U.S.C. 1813(u)) for any actions or proceedings provided such payments are reasonable and consistent with (i) the requirements of 12 U.S.C. 1828(k) and the implementing regulations thereunder, (ii) the relevant provisions of law of the State of New York, and (iii) as further provided in Article XI of the Association's By-laws, *provided* that such payments are consistent with safe and sound banking practices.

The Association may, upon the affirmative vote of a majority of its Board of Directors, purchase insurance for the purpose of indemnifying an institution-affiliated party (as defined in 12 U.S.C. 1813(u)) to the extent that such indemnification is allowed in the immediate preceding paragraph. Such insurance may, but need not, be for the benefit of all institution-affiliated parties (as defined in 12 U.S.C. 1813(u)).

#### ARTICLE ELEVENTH.

These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this Association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount. The Association's Board of Directors may propose one or more amendments to the Articles of Association for submission to the shareholders.

Attachment B  
to  
The Plan and Agreement of Merger of UST Mortgage Company  
with and into United States Trust Company, National Association

BYLAWS  
OF  
UNITED STATES TRUST COMPANY, NATIONAL ASSOCIATION

ARTICLE I

MEETINGS OF SHAREHOLDERS

Section 1.1 Annual Meeting. The regular annual meeting of the shareholders to elect Directors and transact whatever other business may properly come before the meeting, shall be held at the main office of United States Trust Company, National Association (the "National Association"), 114 West 47<sup>th</sup> Street, New York, New York or such other place and at such time as the Board of Directors may designate during April of each year, provided, however, the shareholders may elect to act by unanimous written consent in lieu of such meeting. Notice of the meeting shall be mailed by first class mail, postage prepaid, at least 10 days and no more than 60 days prior to the date thereof, addressed to each shareholder at his or her address appearing on the books of the National Association. If, for any cause, an election of Directors is not made on that date, or in the event of a legal holiday, on the next following banking day, an election may be held on any subsequent day within 60 days of the date fixed, to be designated by the Board of Directors, or, if the Directors fail to fix the date, by shareholders representing two-thirds of the shares.

Section 1.2 Special Meetings. Except as otherwise specifically provided by statute, special meetings of the shareholders may be called for any purpose at any time by the Board of Directors or by any one or more shareholders owning, in the aggregate, not less than ten (10) percent of the stock of the National Association. Every such special meeting, unless otherwise provided by law, shall be called by mailing, postage prepaid, not less than 10 days nor more than 60 days prior to the date fixed for the meeting, to each shareholder at the address appearing on the books of the National Association, a notice stating the purpose of the meeting.

The Board of Directors may fix a record date for determining shareholders entitled to notice and to vote at any meeting, in reasonable proximity to the date of giving notice to the shareholders of such meeting. The record date for determining shareholders entitled to demand a special meeting is the date the first shareholder signs a demand for the meeting describing the purpose or purposes for which it is to be held.

A special meeting may be called by shareholders or the Board of Directors to amend the Articles of Association or By-laws, whether or not such Bylaws may be amended by the Board in the absence of shareholder approval.

If an annual or special shareholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment, unless any additional items of business are to be considered, or

the National Association becomes aware of an intervening event materially affecting any matter to be voted on more than 10 days prior to the date to which the meeting is adjourned. If a new record date for the adjourned meeting is fixed, however, notice of the adjourned meeting must be given to persons who are shareholders as of the new record date.

Section 1.3 Nominations of Directors. Nominations for election to the Board of Directors may be made by the Board of Directors or by any stockholder of any outstanding class of capital stock of the National Association entitled to vote for the election of Directors. Nominations, other than those made by or on behalf of the existing management of the National Association, shall be made in writing and shall be delivered or mailed to the Chief Executive Officer of the National Association not less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of Directors, provided, however, that if less than 21 days' notice of the meeting is given to shareholders, such nomination shall be mailed or delivered to the President of the National Association no later than the close of business on the seventh day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder:

- 1) The name and address of each proposed nominee.
- 2) The principal occupation of each proposed nominee.
- 3) The total number of shares of capital stock of the National Association that will be voted for each proposed nominee.
- 4) The name and resident address of the notifying shareholder.
- 5) The number of shares of capital stock of the National Association owned by the notifying shareholder.

Nominations not made in accordance herewith may, in his/her discretion, be disregarded by the chairperson of the meeting, and upon his/her instructions, the vote tellers may disregard all votes cast for each such nominee.

Section 1.4 Proxies. Shareholders may vote at any meeting of the shareholders by proxies duly authorized in writing, but no officer or employee of the National Association shall act as proxy. Proxies shall be valid only for one meeting, to be specified therein, and any adjournments of such meeting. Proxies shall be dated and filed with the records of the meeting. Proxies with facsimile signatures may be used and unexecuted proxies may be counted upon receipt of a written confirmation from the shareholder. Proxies meeting the above requirements submitted at any time during a meeting shall be accepted.

Section 1.5 Quorum. A majority of the outstanding capital stock, represented in person or by proxy, shall constitute a quorum at any meeting of shareholders, unless otherwise provided by law, or by the shareholders or Directors pursuant to Section 12.2, but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held, as adjourned, without further notice. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the Articles of Association, or by the shareholders or Directors pursuant to Section 12.2.

Section 1.6 Action without Meeting. Whenever stockholders are required or permitted to take action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by the holders of all the outstanding shares of capital stock entitled to vote thereon.

## ARTICLE II Directors

Section 2.1 Board of Directors. The Board of Directors shall have the power to manage and administer the business and affairs of the National Association. Except as expressly limited by law, all corporate powers of the National Association shall be vested in and may be exercised by the Board of Directors.

Section 2.2 Number. The Board shall consist of no less than five nor more than twenty-five persons, the exact number within such minimum and maximum limits to be fixed and determined from time to time by resolution of a majority of the full Board or by resolution of a majority of the shareholders at any meeting thereof.

Section 2.3 Organization Meeting. The Secretary, upon receiving the result of any election, shall notify the Directors-elect of their election and of the time at which they are required to meet at the main office of the National Association to organize the new Board and elect and appoint officers of the National Association for the succeeding year. Such meeting shall be held on the day of the election or as soon thereafter as practicable, and, in any event, within 30 days thereof. If, at the time fixed for such meeting, there shall not be a quorum, the Directors present may adjourn the meeting, from time to time, until a quorum is obtained.

Section 2.4 Regular Meetings. The regular meetings of the Board of Directors shall be held at least once in each calendar quarter at such time and at such place within or without the State of New York, as may be fixed by the Board from time to time. No notice need be given for regular meetings of the Board. When any regular meeting of the Board falls upon a holiday, the meeting shall be held on the next banking business day unless the Board shall designate another day.

Any one or more members of the Board or any committee thereof may participate in a meeting of such Board or committee by means of audio or video teleconference or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting. The minutes of such meeting shall indicate which members participated by audio or video teleconference or similar communications equipment.

Section 2.5 Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chairman of the Board, the Chief Executive Officer, or the President. The Secretary shall call a special meeting at the written request of any three Directors. The Secretary shall give notice of the date, hour and place (which may be within or without the State of New York) of any special meeting by mailing or delivering the same at least two days before the meeting, or by telegraphing or telephoning the same at least one day before the meeting, to each Director.

Section 2.6 Quorum and Voting. A majority of the entire Board shall constitute a quorum at any meeting, except when otherwise provided by law, or the Bylaws, but a lesser number may adjourn any meeting, from time to time, and the meeting may be held, as adjourned, without further notice. If the number of Directors is reduced below the number that would constitute a quorum, no business may be transacted, except selecting Directors to fill vacancies in conformance with section 2.8. If a quorum is present, the Board of Directors may take action through the vote of a majority of the Directors who are in attendance.

Section 2.7 Vacancies. When any vacancy occurs among the Directors, a majority of the remaining members of the Board, according to the laws of the United States, may appoint a Director to fill such vacancy at any regular meeting of the Board, or at a special meeting called for that purpose at which a quorum is present, or if the Directors remaining in office constitute fewer than a quorum of the Board, by the affirmative vote of a majority of all the Directors remaining in office, or by shareholders at a special meeting called for that purpose, in conformance with Section 2.2 of this Article.

A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date) may be filled before the vacancy occurs, but the new Director may not take office until the vacancy occurs.

Section 2.8 Removal of Directors. Any or all of the Directors may be removed, with or without cause, by a majority of the stockholders.

Section 2.9 Action without Meeting. Any action required to be taken at a meeting of the Board of Directors of the National Association, or any action which may be taken at a meeting of the Board of Directors or committee thereof, may be taken without a meeting if a consent in writing, setting forth the actions to be taken, sought by all of the Directors, or all the members of the committee, as the case may be, is filed in the Minutes of the proceedings of the Board of Directors or of the committee. Such consent shall have the same effect as a unanimous vote.

### ARTICLE III AUDIT COMMITTEE

Section 3.1 Number and Election. The Board, by resolution adopted by a majority of the entire Board, may designate from among its members an Audit Committee consisting of not less than three Directors who are not also active officers of the National Association or its affiliates, one of whom shall be designated by the Board as Chairman of such Committee.

Section 3.2 Meetings. The Audit Committee shall meet at least four times each fiscal year and shall also meet at other times on call of its Chairman.

Section 3.3 Duties and Powers. The duties of the Audit Committee shall include examinations of the managerial, financial and certain other affairs as well as audits of the fiduciary activities of the National Association or cause suitable examinations or audits to be made by auditors responsible only to the Board of Directors at least once during each calendar year and report the results of such examinations and audits to the Board at the next regular meeting

thereafter. Such reports regarding the examination of the managerial, financial and certain other affairs of the National Association shall be in writing and state whether the National Association is in a sound condition and whether adequate internal controls and procedures are being maintained and shall recommend to the Board such changes in manner of conducting the affairs of the National Association as shall be deemed advisable. The Audit Committee shall review the examinations and audits of the National Association made by any regulatory authority and report to the Board such other matters as it deems advisable with respect to the National Association, its various departments and the conduct of its affairs. In the performance of its duties, the Audit Committee may employ or retain, from time to time, such independent experts and assistance as it may find necessary or convenient.

#### ARTICLE IV OTHER COMMITTEES

Section 4.1 Other Committees. The Board may appoint, from time to time, such other committees consisting of Directors, officers or other persons and having such powers, duties and functions in the management, or relating to the business and affairs, of the National Association as the Board may determine. The Chief Executive Officer may appoint, from time to time, such other committees consisting of officers or other persons and having such powers, duties and functions in the management, or relating to the business and affairs, of the National Association as the Chief Executive Officer may determine. Each such committee shall serve at the pleasure of the Board, or in the case of any committee appointed by the Chief Executive Officer, at the pleasure of the Chief Executive Officer. A majority of the members of any such committee may determine its rules of order and procedure and the time and place of its meetings, unless the Board, or in the case of a committee appointed by the Chief Executive Officer, the Chief Executive Officer, shall otherwise provide. The Board, or in the case of a committee appointed by the Chief Executive Officer, the Chief Executive Officer, may fill any vacancy in a committee and may designate one or more persons as alternate members of a committee who may replace any absent member or members at any meeting of such committee.

However, a committee may not:

- 1) Authorize distributions of assets or dividends.
- 2) Approve action required to be approved by shareholders.
- 3) Fill vacancies on the Board of Directors or any of its committees.
- 4) Amend the Articles of Association.
- 5) Adopt, amend, or repeal the Bylaws.
- 6) Authorize or approve the issuance or sale, or contract for sale, of shares or determine the designation and relative rights, preferences, and limitations of a class or series of shares.

Section 4.2. National Trust Investment Committee. There shall be a National Trust Investment Committee of this National Association composed of five or more members appointed by the Chief Executive Officer, who shall be capable and experienced officers of the

National Association. The National Trust Investment Committee will oversee the National Association's fiduciary activities to ensure that the National Association meets its fiduciary responsibilities and complies with the requirements of appropriate sections of Regulation 9 (12 C.F.R. Part 9) of the Office of the Comptroller of the Currency ("OCC"). The National Trust Investment Committee will be responsible for overseeing the account review process, investment management, investment advisory, estate, custody, IRA and similar accounts. The National Trust Investment Committee will also oversee fiduciary relationships where the National Association serves as trustee, executor, guardian, agent or in any other fiduciary capacity. The National Trust Investment Committee shall keep minutes of its meetings, and shall periodically report its activities to the Board of Directors or to a committee thereof designated by such Board of Directors, and any action taken by the Board or such designated committee with respect thereto shall be entered in the minutes of the Board or such designated committee.

Section 4.3 Loan Committee. There shall be a loan committee composed of five or more members appointed by the Chief Executive Officer, who shall be capable and experienced officers of the National Association. The Loan Committee shall provide oversight of policies regarding lending and credit extensions, shall monitor loan portfolio performance, the adequacy of the loan loss reserve and the National Association's Community Reinvestment Act lending activities. The Loan Committee shall keep minutes of its meetings, and shall periodically report its activities to the Board of Directors, or to a committee thereof designated by such Board of Directors, and any action taken by the Board or such designated committee with respect thereto shall be entered in the minutes of the Board or such designated committee.

## ARTICLE V OFFICERS AND EMPLOYEES

Section 5.1 Officers. The officers of the National Association shall be a Chairman of the Board, a Chief Executive Officer and a President, one or more Vice Chairmen of the Board, one or more Managing Directors, one or more Vice Presidents (any one or more of whom may be designated, Executive Vice President, Senior Vice President or by some other special designation), a Secretary, a Treasurer, a Chief Financial Officer, a Chief Fiduciary Officer and an Auditor. The Chairman of the Board, the Chief Executive Officer and the President (each of the foregoing officers being referred to hereinafter as an "Executive Officer"), the Secretary and such other officers, if any, as the Board may determine shall be elected by the Board at the Annual Meeting of the Board. The Board shall from time to time appoint such additional officers as it may determine. In addition, the Chief Executive Officer may appoint one or more Managing Directors, Senior Vice Presidents, Vice Presidents, Assistant Vice Presidents, Assistant Secretaries, Assistant Treasurers, Assistant Comptrollers and other officers of the rank of Managing Director or below with such titles and duties as may be specified upon appointment. Vacancies in the offices of any officers so elected or appointed shall be filled in the manner prescribed in these Bylaws for election or appointment to such offices.

Section 5.2 Chairman of the Board. The Board of Directors shall appoint one of its members to be the Chairman of the Board to serve at its pleasure. Such person shall preside at all meetings of the Board of Directors. The Chairman of the Board shall supervise the carrying out of the policies adopted or approved by the Board; shall have general executive powers, as well as specific

powers conferred by these Bylaws; and shall have and may exercise such further powers and duties as from time to time may be conferred upon, or assigned by the Board of Directors.

**Section 5.3 Chief Executive Officer.** The Board of Directors shall appoint one of its members to be the Chief Executive Officer of the National Association. In the absence of the Chairman of the Board, the Chief Executive Officer shall preside at any meeting of the Board. The Chief Executive Officer shall have general executive powers, and shall have and may exercise any and all other powers and duties pertaining by law, regulation, or practice, to the office of Chief Executive Officer, or imposed by these Bylaws. The Chief Executive Officer shall also have and may exercise such further powers and duties as from time-to-time may be conferred, or assigned by the Board of Directors. In the absence of the Chief Executive Officer, the President shall perform all the duties of the Chief Executive Officer.

**Section 5.4 President.** The Board of Directors shall appoint one of its members to be the President of the National Association. In the absence of the Chairman and the Chief Executive Officer, the President shall preside at any meeting of the Board. Subject to the direction of the Chief Executive Officer, the President shall have general executive powers, and shall have and may exercise any and all other powers and duties pertaining by law, regulation, or practice, to the office of President, or imposed by these Bylaws. The President shall also have and may exercise such further powers and duties as from time-to-time may be conferred, or assigned by the Board of Directors or the Chief Executive Officer. In the absence of the President, the Board or the Chief Executive Officer may designate another officer to perform all the duties of the President.

**Section 5.5 Duties of Officers.** Officers shall participate in the management of the business and affairs of the National Association as directed, and in the order of seniority determined, by the Board. They shall perform such duties as may be assigned to them by the Board, the Chief Executive Officer or the President or any officer authorized by the Board, the Chief Executive Officer or the President to do so, or as may be proscribed by law or by these Bylaws.

**Section 5.6 Secretary.** The Board of Directors shall appoint a Secretary or other designated officer who shall be Secretary of the Board and of the National Association, and shall keep accurate minutes of all meetings. The Secretary shall attend to the giving of all notices required by these Bylaws; shall be custodian of the corporate seal, records, documents, and papers of the National Association; shall provide for the keeping of proper records of all transactions of the National Association; shall have and may exercise any and all other powers and duties pertaining by law, regulation, or practice to the office of Secretary, or imposed by these Bylaws; and shall also perform such other duties as may be assigned from time-to-time, by the Board of Directors.

**Section 5.6 Chief Financial Officer.** The Chief Financial Officer shall have responsibility for the financial affairs of the National Association, shall supervise the Treasurer and the Comptroller and shall perform such other duties as may be assigned to him or her from time to time by the Board, the Chief Executive Officer or the President and, in general, shall perform those duties incident to the office of Chief Financial Officer. In the absence of the Chief Financial Officer, the Treasurer shall have the authority to perform the duties of the Chief Financial Officer.



Section 5.6 Treasurer. The Treasurer shall have responsibility for the care and custody of all monies, funds and other property of the National Association which may come into his hands, shall perform such other duties as may be assigned to him or her from time to time by the Chief Financial Officer and, in general, shall perform those duties incident to the office of Treasurer. In the absence of the Treasurer, an Assistant Treasurer shall have the authority to perform the duties of the Treasurer.

Section 5.7 Comptroller. The Comptroller shall exercise general supervision over all accounting functions of the National Association, including preparation of its required tax returns and reports to supervisory authorities. He shall be responsible to the Chief Financial Officer and may report directly to the Board on such matters as in his judgment should be brought to their attention. In the absence of the Comptroller, an Assistant Comptroller shall have the authority to perform the duties of the Comptroller.

Section 5.8 Chief Fiduciary Officer. There shall be a Chief Fiduciary Officer of the National Association whose duties shall be to manage, supervise, and direct all fiduciary activities. Such persons shall do or cause to be done all things necessary or proper in carrying on the fiduciary business of the National Association according to provisions of law and applicable regulations; and shall act pursuant to opinion of counsel where such opinion is deemed necessary. Opinions of counsel shall be retained on file in connection with all important matters pertaining to fiduciary activities. The Chief Fiduciary Officer shall be responsible for all assets and documents held by the National Association in connection with fiduciary matters. The Board of Directors may appoint Regional Chief Fiduciary Officers as it may deem necessary, with such duties as may be assigned.

Section 5.9 Auditor. The Auditor shall exercise supervision over the Auditing Department, and shall review and evaluate all existing controls and procedures and be responsible for reporting on the adequacy of controls, systems and protective procedures and devices to insure the accuracy of records and the safety of assets owned or managed by the National Association. He shall be responsible to the Board and shall report to the Chief Executive Officer for administrative purposes. The Auditor shall report directly to the Board or the Audit Committee on such matters as in his or her judgment should be brought to their attention.

Section 5.10 Tenure of Office. The Chief Executive Officer, the President, the Secretary and such other officers, if any, as the Board determined to elect to hold office for the current year for which the Board was elected, unless they shall resign, become disqualified, or be removed; and any vacancy occurring in the offices of The Chief Executive Officer or President shall be filled promptly by the Board of Directors.

Section 5.11 Resignation. An officer may resign at any time by delivering notice to the National Association. A resignation is effective when the notice is given unless the notice specifies a later effective date.

Section 5.12 Removal of Officers. The Chief Executive Officer may be removed, or his/her authority may be suspended, with or without cause, by the Board. All other officers may be

removed, or their authority may be suspended, with or without cause, by the Chief Executive Officer.

## ARTICLE VI FIDUCIARY ACTIVITIES

Section 6.1 Fiduciary Files. There shall be maintained by the National Association all fiduciary records necessary to assure that its fiduciary responsibilities have been properly undertaken and discharged.

Section 6.2 Trust Investments. Funds held in a fiduciary capacity shall be invested according to the instrument establishing the fiduciary relationship and local law. Where such instrument does not specify the character and class of investments to be made and does not vest in the National Association discretion in the matter, funds held pursuant to such instrument shall be invested in investments in which corporate fiduciaries may invest under local law.

## ARTICLE VII STOCK AND STOCK CERTIFICATES

Section 7.1 Transfers. Shares of stock shall be transferable on the books of the National Association, and a transfer book shall be kept in which all transfers of stock shall be recorded. Every person becoming a shareholder by such transfer of stock shall, in proportion to his or her shares, succeed to all rights of the prior holder of such shares. The Board of Directors may impose conditions upon the transfer of the stock reasonably calculated to simplify the work of the National Association for stock transfers, voting at shareholder meetings, and related matters, and to protect it against fraudulent transfers.

Section 7.2 Stock Certificates. The shares of the National Association shall be represented by certificates or shall be uncertificated. Certificates of stock shall bear the signature of the Chief Executive Officer (which may be engraved, printed or impressed), and shall be signed manually or by facsimile process by the Secretary, Assistant Secretary, or any other officer appointed by the Board of Directors for that purpose, to be known as an authorization officer, and the seal of the National Association shall be engraved thereon. Each certificate shall recite on its face that the stock represented thereby is transferable only upon the books of the National Association properly endorsed.

The Board of Directors may adopt or utilize procedures for replacing lost, stolen, or destroyed stock certificates as permitted by law.

The National Association may establish a procedure through which the beneficial owner of shares that are registered in the name of a nominee may be recognized by the National Association as the shareholder. The procedure may set forth:

- 1) The types of nominees to which it applies.
- 2) The rights or privileges that the National Association recognizes in a beneficial owner.

- 3) How the nominee may request the National Association to recognize the beneficial owner as the shareholder.
- 4) The information that must be provided when the procedure is selected.
- 5) The period over which the National Association will continue to recognize the beneficial owner as the shareholder.
- 6) Other aspects of the rights and duties created.

#### **ARTICLE VIII CORPORATE SEAL**

The Chief Executive Officer, the President, the Secretary, or any Assistant Secretary, or other officer thereunto designated by the Chief Executive Officer shall have authority to affix the corporate seal to any document requiring such seal, and to attest to the same. Such seal shall be substantially in the following form:

*[Insert Imprint of Corporate Seal]*

#### **ARTICLE IX MISCELLANEOUS PROVISIONS**

Section 9.1 Fiscal Year. The fiscal year of the National Association shall be the calendar year.

Section 9.2 Records. The Articles of Association, the Bylaws and the proceedings of all meetings of the shareholders, the Board of Directors, and standing committees of the Board, shall be recorded in appropriate minute books provided for that purpose. The minutes of each meeting shall be signed by the Secretary, or other officer appointed to act as Secretary of the meeting.

Section 9.3 Corporate Governance Procedures. To the extent not inconsistent with applicable federal banking statutes, the corporate governance procedures of the State of New York will be followed.

#### **ARTICLE X SIGNING AUTHORIZATIONS**

Real property owned by the National Association in its own right shall not be deeded, conveyed, mortgaged, assigned or transferred except when duly authorized by a resolution of the Board.

Subject to the exceptions provided in the preceding and following paragraphs, all checks, orders, contracts, leases, notes, drafts and other documents and instruments in connection with the business of the National Bank may be signed, executed, acknowledged, verified, delivered or accepted by the Chief Executive Officer or the President of the National Association or by such other officer, employee or agent thereunto authorized by resolution of the Board, or in writing

by Chief Executive Officer or the President, or by an officer or officers designated by him or her subject to such restrictions as the President shall prescribe.

## ARTICLE XI INDEMNIFICATION

In accordance with the laws of New York, the National Association shall indemnify any institution affiliated party (as defined in 12 U.S.C. 1813(u)) (hereinafter referred to as "person") made or threatened to be made a party to any action or proceeding, whether civil or criminal, and whether or not by or in the right of the National Association or of any other corporation of any type or kind or any partnership, joint venture, trust, employee benefit plan or other enterprise, by reason of the fact that such person, his testator or intestate, is or was a Director or officer of the National Association or served any other corporation of any type or kind or any partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity at the request of the National Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, provided that (i) no indemnification may be made to or on behalf of any person if prohibited by the requirements of 12 U.S.C. 1828(k) and its implementing regulations or if inconsistent with safe and sound banking practices; (ii) no indemnification may be made to or on behalf of any person if a judgment or other final adjudication adverse to such person establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the case or action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled; (iii) no indemnification shall be required in connection with the settlement of any pending or threatened action or proceeding, or any other disposition thereof except a final adjudication, unless the National Association has consented to such settlement or other disposition; and (iv) the National Association shall not be obligated to indemnify any person by reason of the adoption of this Article XI if and to the extent such person is entitled to be indemnified under a policy of insurance as such policy would apply in the absence of the adoption of this Article XI.

Reasonable expenses, including attorney's fees, incurred in defending any action or proceeding, whether threatened or pending, shall be paid or reimbursed by the National Association in advance of the final disposition thereof upon receipt of an undertaking by or on behalf of the person seeking indemnification to repay such amount to the National Association to the extent, if any, such person is ultimately found not to be entitled to indemnification.

Notwithstanding any other provision hereof, no repeal of this Article XI, or amendment hereof or any other corporate action or agreement which prohibits or otherwise limits the right of any person to indemnification or advancement or reimbursement of expenses hereunder, shall be effective as to any person until the 60th day following notice to such person of such action, and no such repeal or amendment or other corporate action or agreement shall deprive any person of any right hereunder arising out of any alleged or actual act or omission occurring prior to such 60th day.

The National Association is hereby authorized, but shall not be required, to enter into agreements with any of its Directors, officers or employees providing for rights to indemnification and advancement and reimbursement of reasonable expenses, including attorneys' fees, to the extent permitted by law, but the National Association's failure to do so shall not in any manner affect or limit the rights provided for by this Article XI or otherwise.

For purposes of this Article XI, the term "National Association" shall include any legal successor to the National Association, including any corporation which acquires all or substantially all of the assets of the National Association in one or more transactions. For purposes of this Article XI, the National Association shall be deemed to have requested a person to serve an employee benefit plan where the performance by such person of his duties to the National Association or any subsidiary thereof also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan, and excise taxes assessed on a person with respect to an employee benefit plan pursuant to applicable law shall be considered fines.

The rights granted pursuant to or provided by the foregoing provision of this Article XI shall be in addition to and shall not be exclusive of any other right to indemnification and expenses to which any person may otherwise be entitled under any statute, rule, regulation, certificate of incorporation or other organization certificate, by-law, agreement or otherwise.

## ARTICLE XII BYLAWS

Section 12.1 Inspection. A copy of the Bylaws, with all amendments, shall at all times be kept in a convenient place at the main office of the National Association, and shall be open for inspection to all shareholders during banking hours.

Section 12.2 Amendments. The Bylaws may be amended, altered or repealed, at any regular meeting of the Board of Directors, by a vote of a majority of the total number of the Directors except as provided below. The National Association's shareholders may amend or repeal the Bylaws even though the Bylaws also may be amended by the Board of Directors.