

Section 6.

Of the capital stock of the Association, the shareholders of Peoples shall be entitled to receive 665,216, being 1.6 shares, each of \$10.00 par value, for each share of \$5.00 par value now held by them, being 40.74% of the total number of shares of capital stock of the Association; and the shareholders of Bankers shall be entitled to receive 967,733 shares, being 1 share, each of \$10.00 par value, for each share of \$10.00 par value now held by them, being 59.26% of the total number of shares of capital stock of the Association.

No fractional shares shall be issued but each shareholder entitled to a fractional share shall receive a credit for a scrip certificate, expiring as of a fixed date, in such form as the Directors may determine, evidencing the right to such fractional share, and full shares shall be issued as herein-after provided in exchange for such scrip aggregating a full share or shares. The Association shall enter into an agreement with a named trustee and will issue to such trustee a stock certificate covering the aggregate of the fractional shares represented by the transferable scrip certificate credits allocated on the books of the bank. Such agreement shall provide that during the life of the scrip any individual acquiring a sufficient amount of fractions to equal one or more whole shares may exchange same through