

DOUGLAS COUNTY, NV

2019-932324

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MIDWESTONE BANK - IOWA CITY MAIN

KAREN ELLISON, RECORDER

ARTICLES OF MERGER MIDWESTONE BANK

Recorder's Cover Sheet

Preparer Information:

Haley Foster, 102 S. Clinton Street, P. O. Box 1700, Iowa City, IA 52244-1700 (Phone: 319-356-5825)

Return Address:

Haley Foster, 102 S. Clinton Street, P. O. Box 1700, Iowa City, IA 52244-1700

Grantors:

American Trust & Savings Bank, Dubuque, Iowa

Grantees:

MidWestOne Bank, Iowa City, Iowa

Document:

Pages 1- 16

Disclaimer:

Signatories signed in counterpart.

SECRETARY OF STATE
IOWA

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**ARTICLES OF MERGER
BY AND BETWEEN
MIDWESTONE BANK
AND
AMERICAN TRUST & SAVINGS BANK**

**APPROVED
RONALD L. HANSEN
SUPERINTENDENT OF BANKING**

APR 30 2019

By 

ARTICLE I

Pursuant to Iowa Code Sections 524.1401 and 524.1402, AMERICAN TRUST & SAVINGS BANK, Dubuque, Iowa, is hereby merged with and into MIDWESTONE BANK, Iowa City, Iowa, with MIDWESTONE BANK being the resulting state bank.

ARTICLE II

The location and post office address of the principal place of business of MidWestOne Bank is 102 S. Clinton Street, Iowa City, Johnson County, Iowa 52240. The location and post office address of the principal place of business of American Trust & Savings Bank is 895 Main Street, Dubuque, Dubuque County, Iowa 52001.

The location and post office address of the offices maintained by MidWestOne Bank are as follows:

Belle Plaine - Branch 34	802 13th St	Belle Plaine	IA	52208
Burlington - Branch 58	3225 Division St	Burlington	IA	52601
Cedar Falls - Branch 37	4510 Prairie Pkwy	Cedar Falls	IA	50613
Centerville - Branch 44	7111 21st Avenue North	Centerville	MN	55038
Chisago City - Branch 45	11151 Lake Boulevard	Chisago City	MN	55013
Conrad - Branch 31	120 West Center	Conrad	IA	50621
Coon Rapids - Branch 27	3585 124th Avenue Northwest	Coon Rapids	MN	55433
Coralville - Branch 54	110 First Avenue	Coralville	IA	52241
Denver, Co - Branch 15	1899 Wynkoop St, Suite 100	Denver	CO	80202
Eden Prairie - Branch 26	6640 Shady Oak Road	Eden Prairie	MN	55344
Elk River - Branch 29	18233 Carson Court Nw	Elk River	MN	55330
Fairfield East - Branch 10	58 East Burlington	Fairfield	IA	52556
Fairfield West - Branch 12	2408 West Burlington Avenue	Fairfield	IA	52556
Forest Lake - Branch 48	1650 South Lake Street	Forest Lake	MN	55025

Fort Madison - Branch 61	926 Avenue G	Fort Madison	IA	52627
Fort Myers Branch	8690 Gladiolus Drive	Fort Myers	FL	33908
Golden Valley - Branch 25	945 Winnetka Avenue North	Golden Valley	MN	55427
Hudson - Branch 41	404 Country Road Uu	Hudson	WI	54016
Iowa City Oneplace - Branch 93	500 S. Clinton Street	Iowa City	IA	52240
Keokuk St - Branch 53	1906 Keokuk St	Iowa City	IA	52240
Lowry Hill- Branch 43	2120 Hennepin Avenue South	Minneapolis	MN	55405
Melbourne - Branch 32	202 Main St.	Melbourne	IA	50162
Midwestone Bank	102 South Clinton Street	Iowa City	IA	52240
Naples - Branch 19	4099 Tamiami Trail North	Naples	FL	34103
Newport- Branch 22	2104 Hastings Avenue	Newport	MN	55055
North English - Branch 2	10030 Highway 149	North English	IA	52316
North Hudson - Branch 42	880 Sixth St North	Hudson	WI	54016
North Liberty - Branch 56	465 Hwy 965 Ne, Suite A	North Liberty	IA	52317
Oaknoll Branch	701 Oaknoll Road	Iowa City	IA	52246
Osceola - Branch 40	304 Cascade Street North	Osceola	WI	54020
Oskaloosa - Branch 01	124 S 1st Street	Oskaloosa	IA	52577
Oskaloosa Motor Branch - 03	222 First Avenue East	Oskaloosa	IA	52577
Parkersburg - Branch 33	1001 U.S. Highway 57	Parkersburg	IA	50665
Pella - Branch 13	500 Oskaloosa Street	Pella	IA	50219
Pella 1 Main St - Branch 07	700 Main Street	Pella	IA	50219
Rochester Avenue - Br 55	2233 Rochester Avenue	Iowa City	IA	52245
Saint Michael - Branch 28	750 Central Ave. E, Ste. 100	Saint Michael	MN	55376
Sigourney - Branch 11	112 North Main Street	Sigourney	IA	52591
South Saint Paul - Branch 24	930 Southview Boulevard	South Saint Paul	MN	55075
St Croix Falls - Branch 30	2183 Us Highway 8 East	Saint Croix Falls	WI	54024
Stillwater - Branch 21	2270 Frontage Road	Stillwater	MN	55082
Waterloo - Branch 36	3110 Kimball Avenue	Waterloo	IA	50702
West Liberty - Branch 57	305 West Rainbow Drive	West Liberty	IA	52776
White Bear Lake - Branch 23	3670 East County Line	White Bear Lake	MN	55110

The location and post office address of the offices maintained by American Trust & Savings

Bank are as follows:

American Trust & Savings Bank	9th And Main Streets	Dubuque	IA	52001
Parking Lot Branch	911-37 Locust Street	Dubuque	IA	52001
Kennedy Road Branch	190 John F. Kennedy Road	Dubuque	IA	52001
Key West Branch	2600 Rockdale Road	Dubuque	IA	52001
32nd And Jackson Street Branch	3250 Jackson Street	Dubuque	IA	52001
Hartig Drug Office Branch	1600 University Avenue	Dubuque	IA	52001

Richard R. Donohue	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Janet E. Godwin	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Nathaniel J. Kaeding	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Tracy S. McCormick	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Kevin W. Monson	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Matthew J. Hayek	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Ruth E. Stanoch	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Douglas K. True	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Kurt R. Weise	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240
Jennifer L. Hauschildt	c/o MidWestOne Bank 102 S. Clinton Street, Iowa City, Iowa 52240

ARTICLE V

The Articles of Incorporation of MidWestOne Bank shall continue in full force and effect as the Articles of Incorporation of the resulting state bank.

ARTICLE VI

The Merger Agreement is attached hereto as Exhibit A.

ARTICLE VII

The effective time and date of the merger is 12:01 a.m., on May 1, 2019.

[Signature Page to Follow]

The foregoing statements are verified by each party to the merger and the resulting state bank.

Dated April 30, 2019

AMERICAN TRUST & SAVINGS BANK

By: [Signature]
Name: Nicholas J. Schrup
Title: President / CEO

By: John W. Marshall
Name: John W. Marshall
Title: SEVP & CFO

Resulting State Bank:

Dated April 30, 2019

MIDWESTONE BANK

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

The foregoing statements are verified by each party to the merger and the resulting state bank.

Dated April 30, 2019

AMERICAN TRUST & SAVINGS BANK

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Resulting State Bank:

MIDWESTONE BANK

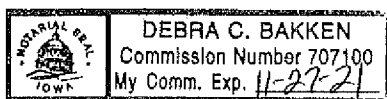
By: Charles N. Funk
Name: Charles N. Funk
Title: President and Chief Executive Officer

By: Barry S. Ray
Name: Barry S. Ray
Title: SVP and Chief Financial Officer

State of Iowa)
) SS
County of Dubuque)

On this 30th day of April, 2019, before me, a Notary Public in and for the State of Iowa, personally appeared Nicholas J. Sebrun and John W. Marshall to me personally known, who, being by me duly sworn, did say that they are the President/CEO and S. Exec. VP, respectively, of the corporation executing the within and foregoing instrument; that said instrument was signed on behalf of the corporation by the authority of its Board of Directors; and that such persons, as officers, acknowledged the execution of said instrument to be the voluntary act and deed of the corporation, by it and by then voluntarily executed.

SEAL



Debra C Bakken
Notary Public in and for said county and state

State of Iowa)
) SS
County of _____)

On this 30th day of April, 2019, before me, a Notary Public in and for the State of Iowa, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____, respectively, of the corporation executing the within and foregoing instrument; that said instrument was signed on behalf of the corporation by the authority of its Board of Directors; and that such persons, as officers, acknowledged the execution of said instrument to be the voluntary act and deed of the corporation, by it and by then voluntarily executed..

SEAL

Notary Public in and for said county and state

State of Iowa)
) SS
County of _____)

On this 30th day of April, 2019, before me, a Notary Public in and for the State of Iowa, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____, respectively, of the corporation executing the within and foregoing instrument; that said instrument was signed on behalf of the corporation by the authority of its Board of Directors; and that such persons, as officers, acknowledged the execution of said instrument to be the voluntary act and deed of the corporation, by it and by then voluntarily executed.

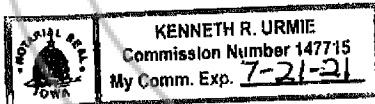
SEAL

Notary Public in and for said county and state

State of Iowa)
) SS
County of Johnson)

On this 30th day of April, 2019, before me, a Notary Public in and for the State of Iowa, personally appeared Charles N. Funk and Barry S. Ray, to me personally known, who, being by me duly sworn, did say that they are the President & CEO and SVP & CFO, respectively, of the corporation executing the within and foregoing instrument; that said instrument was signed on behalf of the corporation by the authority of its Board of Directors; and that such persons, as officers, acknowledged the execution of said instrument to be the voluntary act and deed of the corporation, by it and by then voluntarily executed..

SEAL



Kenneth R. Urmie
Notary Public in and for said county and state

EXHIBIT A
PLAN OF MERGER

See Attached

COPY

**AGREEMENT AND PLAN OF MERGER
OF
MIDWESTONE BANK
AND
AMERICAN TRUST & SAVINGS BANK**

This Agreement and Plan of Merger (this "Agreement"), dated as of September 20, 2018, is made by and between MidWestOne Bank, an Iowa state-chartered bank ("Parent Bank"), and American Trust & Savings Bank, an Iowa state-chartered bank ("Company Bank").

RECITALS

WHEREAS, all the issued and outstanding capital stock of Parent Bank is owned as of the date hereof directly by MidWestOne Financial Group, Inc., an Iowa corporation ("Parent");

WHEREAS, all the issued and outstanding capital stock of Company Bank is owned as of the date hereof directly by ATBancorp, an Iowa corporation ("Company");

WHEREAS, Parent and Company have entered into an Agreement and Plan of Merger, dated as of August 21, 2018 (as amended and/or supplemented from time to time, the "Merger Agreement"), pursuant to which, subject to the terms and conditions thereof, Company will merge with and into Parent with Parent surviving such merger (the "HoldCo Merger");

WHEREAS, contingent upon the HoldCo Merger, on the terms and subject to the conditions contained in this Agreement, the parties to this Agreement intend to effect the merger of Company Bank with and into Parent Bank, with Parent Bank surviving such merger (the "Bank Merger"); and

WHEREAS, the board of directors of Parent Bank and the board of directors of Company Bank deem the Bank Merger desirable and in the best interests of their respective shareholders, and have authorized and approved the execution and delivery of this Agreement and the transactions contemplated hereby.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the parties hereto do hereby agree as follows:

**ARTICLE I
BANK MERGER**

Section 1.1 The Bank Merger. Subject to the terms and conditions of this Agreement, at the Effective Time (as defined below), Company Bank shall be merged with and into Parent Bank in accordance with the provisions of the Iowa Business Corporation Act and the Iowa Banking Act. At the Effective Time, the separate existence of Company Bank shall cease, and Parent Bank, as the surviving entity (the "Surviving Bank"), shall continue unaffected and unimpaired by the Bank Merger, and all subsidiaries of Company Bank shall become subsidiaries of the Surviving Bank. All assets of Company Bank as they exist at the Effective

Time of the Bank Merger shall pass to and vest in the Surviving Bank without any conveyance or other transfer. The Surviving Bank shall be responsible for all of the liabilities of every kind and description of each of the merging banks existing as of the Effective Time of the Bank Merger. Immediately following the Effective Time, the Surviving Bank shall continue to operate the main office and each of the branches of Company Bank existing as of the Effective Time as branches of the Surviving Bank at the officially designated address of each such office or branch and shall continue to operate each of the branches of the Surviving Bank existing at the Effective Time.

Section 1.2 Closing. The closing of the Bank Merger will take place immediately following the HoldCo Merger or at such other time and date as specified by the parties, but in no case prior to the date on which all of the conditions precedent to the consummation of the Bank Merger specified in this Agreement shall have been satisfied or duly waived by the party entitled to satisfaction thereof, at such place as is agreed by the parties hereto.

Section 1.3 Effective Time. Subject to applicable law, the Bank Merger shall become effective as of the date and time specified in the articles of merger filed with the Secretary of State of the State of Iowa or such other time and date as shall be provided by law and agreed to by the parties hereto (such date and time being herein referred to as the "Effective Time").

Section 1.4 Articles of Incorporation and Bylaws. The articles of incorporation and bylaws of Parent Bank in effect immediately prior to the Effective Time shall be the articles of incorporation and the bylaws of the Surviving Bank, in each case until amended in accordance with applicable law and the terms thereof.

Section 1.5 Board of Directors and Officers. At the Effective Time, the board of directors of the Surviving Bank shall consist of the board of directors of Parent Bank as of immediately prior to the Bank Merger and the officers of the Surviving Bank shall consist of the officers of Parent Bank as of immediately prior to the Bank Merger.

Section 1.6 Name and Main Office. The name of the Surviving Bank shall be "MidWestOne Bank" and the main office of the Surviving Bank shall be at 102 South Clinton Street, Iowa City, Iowa 52240.

Section 1.7 Tax Treatment. It is the intention of the parties that the Bank Merger be treated for U.S. federal income tax purposes as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended.

ARTICLE II CONSIDERATION

Section 2.1 Effect on Parent Bank Capital Stock. Each share of Parent Bank capital stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding and unaffected by the Merger.

Section 2.2 Effect on Company Bank Capital Stock. By virtue of the Bank Merger and without any action on the part of the holder of any capital stock of Company Bank, at the Effective Time, each issued and outstanding share of Company Bank capital stock issued and outstanding immediately prior to the Effective Time shall be automatically cancelled and retired and shall cease to exist, and no cash, new shares of capital stock, or other property shall be delivered in exchange therefor.

ARTICLE III COVENANTS

Section 3.1 During the period from the date of this Agreement and continuing until the Effective Time, subject to the provisions of the Merger Agreement, each of the parties hereto agrees to use all reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated by this Agreement.

ARTICLE IV CONDITIONS PRECEDENT

Section 4.1 The Bank Merger and the respective obligations of each party hereto to consummate the Bank Merger are subject to the fulfillment or written waiver of each of the following conditions prior to the Effective Time:

- (a) Regulatory Approval. The Regulatory Approvals (as defined in the Merger Agreement) required for the consummation of the Bank Merger shall have been obtained or made and shall be in full force and effect and all waiting periods required by law shall have expired.
- (b) Merger of Parent Companies. The HoldCo Merger shall have been consummated in accordance with the terms of the Merger Agreement.
- (c) No Injunctions or Restraints. No order, injunction, decree or judgment issued by any court or other governmental entity or other legal restraint or prohibition preventing the consummation of the Bank Merger or the other transactions contemplated by this Agreement shall be in effect. No statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any governmental entity which prohibits or makes illegal consummation of the Bank Merger or any of the other transactions contemplated by this Agreement.

(d) Shareholder Approval. This Agreement shall have been adopted by the sole shareholder of each of Parent Bank and Company Bank.

ARTICLE V TERMINATION AND AMENDMENT

Section 5.1 Termination. This Agreement may be terminated at any time prior to the Effective Time by an instrument executed by each of the parties hereto. This Agreement will terminate automatically upon the termination of the Merger Agreement.

Section 5.2 Amendment. This Agreement may be amended by an instrument in writing signed on behalf of each of the parties hereto.

ARTICLE VI GENERAL PROVISIONS

Section 6.1 Nonsurvival of Agreements. None of the agreements in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time.

Section 6.2 Notices. All notices and other communications required or permitted to be given hereunder shall be sent to the party to whom it is to be given and be either delivered personally against receipt, by facsimile, by registered or certified mail (postage prepaid, return receipt requested) or deposited with an express courier (with confirmation) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

if to Company Bank, to:

American Trust & Savings Bank
c/o ATBancorp
895 Main Street
Dubuque, Iowa 52001
Facsimile: (563) 583-5041
Attention: Nicholas J. Schrup III (nschrup@americantrust.com)

with a copy to:

Barack Ferrazzano Kirschbaum & Nagelberg LLP
200 W. Madison Street, Suite 3900
Chicago, Illinois 60606
Facsimile: (312) 984-3150
Attention: Robert M. Fleetwood (robert.fleetwood@bfkn.com)

if to Parent Bank, to:

MidWestOne Bank
c/o MidWestOne Financial Group, Inc.
102 South Clinton Street
Iowa City, Iowa 52240
Facsimile: (319) 356-5849
Attention: Charles N. Funk (cfunk@midwestone.com)

with a copy to:

Shapiro Bieging Barber Otteson LLP
7979 East Tufts Avenue, Suite 1600
Denver, Colorado 80237
Facsimile: (720) 488-7711
Attention: Christian Otteson (cotteson@sbbolaw.com)

All notices and other communications shall be deemed to have been given (a) when received if given in person; (b) on the date of electronic confirmation of receipt if sent by facsimile; (c) three business days after being deposited in the U.S. mail, certified or registered mail, postage prepaid; or (d) one business day after being deposited with a reputable overnight courier.

Section 6.3 Interpretation. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section references are to this Agreement unless otherwise specified. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 6.4 Counterparts. This Agreement may be executed in two or more counterparts (including by facsimile or other electronic means), all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other party, it being understood that each party need not sign the same counterpart.

Section 6.5 Entire Agreement. This Agreement (including any exhibits thereto, the documents and the instruments referred to in this Agreement) constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter of this Agreement, other than the Merger Agreement.

Section 6.6 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa applicable to agreements made and to be performed wholly within such state, except to the extent that the federal laws of the United States shall be applicable hereto.

Section 6.7 Assignment. Neither this Agreement nor any of the rights, interests or obligations may be assigned by any of the parties hereto and any attempted assignment in contravention of this Section 6.7 shall be null and void.

[Signature page follows]



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in counterparts by their duly authorized officers and attested by their officers thereunto duly authorized, all as of the day and year first above written.

MIDWESTONE BANK

By: Charles N. Funk
Charles N. Funk
President and Chief Executive Officer

AMERICAN TRUST & SAVINGS BANK

By: _____
Nicholas J. Schrup, III
President and Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in counterparts by their duly authorized officers and attested by their officers thereunto duly authorized, all as of the day and year first above written.

MIDWESTONE BANK

By: _____
Charles N. Funk
President and Chief Executive Officer

AMERICAN TRUST & SAVINGS BANK

By: _____
Nicholas J. Schrup, III
President and Chief Executive Officer