

MAR 11 2008

ARTICLES OF INCORPORATION  
OF  
VALLEY BANCORP, INC.

FILE NO. 14353665

We, the undersigned, having associated ourselves together for the purpose of forming a corporation under and by virtue of the laws of the State of Arizona, do hereby adopt the following Articles of Incorporation:

1. Name. The name of the corporation is Valley Bancorp, Inc..
2. Purpose. The purpose for which this corporation is organized is the transaction of any and all lawful business for which corporations may be incorporated under the laws of the State of Arizona, as such laws may be amended from time to time, including the business of banking, and, except as prohibited by law, to: (i) exercise any power and engage in any activity which it could exercise or engage in if it were a national banking association with its principal place of business in the State of Arizona, (ii) directly or through a bank subsidiary engage in any lawful activity which is reasonably related or incidental to a general banking business, and (iii) do the acts necessary to obtain and maintain insurance of its deposits by the Federal Deposit Insurance Corporation.
3. Duration. The duration of the corporation will be perpetual.
4. Initial Business. The corporation initially intends to conduct a general banking business including any lawful activity reasonably related to or incidental to a general banking business.
5. Place of Business. The known place of business of the corporation is 7152 E. Caron Drive, Paradise Valley, AZ 85253.
6. Authorized Capital. The corporation shall have authority to issue a total of five million (5,000,000) shares of common stock without par value and five million (5,000,000) shares of preferred stock. As to the preferred stock of the corporation, the power to issue any shares of preferred stock of any class or any series of any class and designations, voting powers,

AZ CORPORATION COMMISSION  
FILED

1

MAY 12 2008

14353665

FILE NO. \_\_\_\_\_

preferences, and relative participating, optional or other rights, if any, or the qualifications, limitation, or restrictions thereof, shall be determined by the Board of Directors.

7. Distributions. The Board of Directors of this corporation may, from time to time, distribute on a pro rata basis to its shareholders out of the capital surplus of this corporation, a portion of its assets, in cash or property to the extent permitted by law.

8. Statutory Agent. The name and address of the statutory agent is: Luz Angela Lopez MD, 7152 E. Caron Drive, Paradise Valley, AZ 85253.

9. Board of Directors. The initial Board of Directors shall consist of ten (10) directors. The names and addresses of the persons who are to serve as directors until the first Annual Meeting of Shareholders or until their successors are elected and qualified are:

<b>Name</b>	<b>Address</b>
Antonio Aguilar	230 E. Krista Way, Tempe, AZ 85284
Joan K. Clancy	3507 N. Central Ave, Ste 500, Phoenix, AZ 85012
Gustavo E. Dalotto, MD	4517 E. Paradise Lane, Phoenix, AZ 85032
Carlos J. Lopez, MD	P. O. Box 31612, Phoenix, AZ 85046
Luz Angela Lopez, MD	P. O. Box 31612, Phoenix, AZ 85046
Linda Masaryk	4205 N. 7 <sup>th</sup> Avenue, Ste 300, Phoenix, AZ 85013
Mizraim Montante	1609 E. Echo, Phoenix, AZ 85020
Marcus Montgomery	23425 N. 39 <sup>th</sup> Drive, Ste 101-130, Glendale, AZ 85310
Leniwati M. Siker	2360 N. Terrace Ave, Milwaukee, WI 53211
Ronald A. Yunis, MD	1108 W. Indian School Rd, Ste A, Phoenix, AZ 85013

9. Number of Directors. The number of persons to serve on the Board of Directors shall be fixed by the Bylaws.

10. Incorporators. The names and addresses of the incorporators of the corporation are:

<b>Name</b>	<b>Address</b>
Carlos J. Lopez, MD	P. O. Box 31612, Phoenix, AZ 85046
Ronald A. Yunis, MD	1108 W. Indian School Rd, Ste A, Phoenix, AZ 85013

All powers, duties and responsibilities of the incorporators shall cease at the time of the filing of these Articles of Incorporation by the Arizona Corporation Commission.

11. Exemption of Private Property. The private property of the incorporators, directors, officers and shareholders of this corporation shall be forever exempt from its corporate debts.

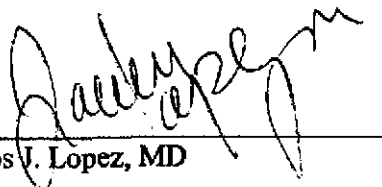
12. Limitation of Liability. No director of the corporation shall be liable to the corporation or its shareholders for money damages for the breach of fiduciary duty as a director, except for liability for any of the following: (i) the amount of a financial benefit received by a director to which such director is not entitled; (ii) an intentional infliction of harm on the corporation or its shareholders; (iii) a violation of A.R.S. §10-640 or A.R.S. §10-833; or (iv) an intentional violation of criminal law. The directors of the corporation shall be indemnified for liability, as defined in A.R.S. §10-850, to any person for any action taken, or any failure to take any action as a director, except liability for any of the exceptions described in the prior sentence and except in connection with any matter for which indemnification is prohibited under A.R.S. § 10-851.D., to the fullest extent permitted by the Arizona Business Corporation Act, A.R.S. §§10-120 through 10-11807. The officers of the corporation shall be indemnified to the same extent as directors of the corporation; and any officer who is not also a director or who is a party to a proceeding on the basis of an act or omission solely as an officer shall further be indemnified against liability for any of the exceptions described in the first sentence of this Article 11, except that an officer who is not also a director shall not be indemnified for (a) liability in connection with a proceeding by or in the right of the corporation other than for reasonable expenses incurred in connection with the proceeding; or (b) liability arising out of conduct that constitutes: (i) receipt by the officer of a financial benefit to which the officer is not entitled; (ii) an intentional infliction of harm on the corporation or the shareholders; or (iii) an intentional violation of criminal law. If the Arizona Business Corporation Act is amended to authorize corporate actions further eliminating or limiting the personal liability of officers or directors, or to expand the matters for which indemnification is permissible, then the liability of an officer or director of the

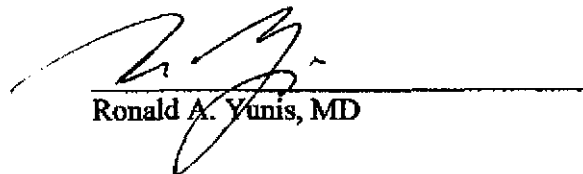
corporation shall be automatically eliminated or limited and the indemnification of the officers and directors shall be automatically expanded, to the fullest extent permitted by the Arizona Business Corporation Act, as so amended, without any further corporate or shareholder action being required. Any repeal or modification of this Article 11 by the shareholders of the corporation shall not adversely affect any right or protection of an officer or director of the corporation existing at the time of such repeal or modification.

Notwithstanding any other section or provision of this Article 11, the corporation shall comply with all federal laws, rules, regulations, or orders ("Federal Law") regarding indemnification of institution-affiliated parties as defined in Section 359.1(h) of the FDIC's Rules and Regulations, 12 C.F.R., Section 359.1(h). To the extent that there is any conflict between the provisions of this Article 12 and Federal Law, Federal Law shall supersede and control.

EXECUTED this 27th day of February, 2008.

INCORPORATORS

  
\_\_\_\_\_  
Carlos J. Lopez, MD

  
\_\_\_\_\_  
Ronald A. Yunis, MD

Acceptance of Appointment by Statutory Agent

I, Luz Angela Lopez MD, having been designated to act as Statutory Agent for Valley Bancorp, Inc., hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statutes.

Luz A Lopez.

**PROFIT  
CERTIFICATE OF DISCLOSURE**  
Pursuant to A.R.S. §10-202. (D).

VALLEY BANCORP, INC.

EXACT CORPORATE NAME

A. Has any person serving either by election or appointment as officer, director, trustee, incorporator and persons controlling or holding over 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation:

1. Been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
2. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
3. Been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate wherein such injunction, judgment, decree or permanent order:
  - (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction?; or
  - (b) Involved the violation of the consumer fraud laws of that jurisdiction?; or
  - (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

Yes \_\_\_\_\_ No

B. IF YES, the following information MUST be attached:

- |   |  |
|---|--|
| 1. Full name, prior name(s) and aliases, if used.           | 6. Social Security number.   |
| 2. Full birth name.   | 7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case. |
| 3. Present home address.                                    |  |
| 4. Prior addresses (for immediate preceding 7-year period). |  |
| 5. Date and location of birth.                              |  |

C. Has any person serving as an officer, director, trustee, incorporator or holder of over twenty per cent of the issued and outstanding common shares or twenty per cent of any other proprietary, beneficial or membership interest in the corporation served in any such capacity or held a twenty per cent interest in any other corporation in any jurisdiction on the bankruptcy, receivership or charter revocation of the other corporation?

Yes \_\_\_\_\_ No

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

- |   |   |
|---|---|
| 1. Name and address of the corporation.                               | 3. State(s) in which the corporation:<br>(a) Was incorporated. (b) Has transacted business. |
| 2. Full name (including aliases) and address of each person involved. | 4. Dates of corporate operation.  |
|   | 5. Date and case number of Bankruptcy or date of revocation/administrative dissolution.     |

D. The fiscal year end adopted by the corporation is DEC 31

Under penalties of law, the undersigned incorporator(s)/officer(s) declare(s) that I(we) have examined this Certificate, including any attachments, and to the best of my(our) knowledge and belief it is true, correct and complete, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE

BY  BY 

PRINT NAME CARLOS J. LOPEZ PRINT NAME RONALD A. YUNIS

TITLE CHAIRMAN DATE 2-27-08 TITLE VICE-CHAIRMAN DATE 2-27-08

**DOMESTIC CORPORATIONS:** ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. If within sixty days, any person becomes an officer, director, trustee or person controlling or holding over 10% of the issued and outstanding shares or 10% of any other proprietary, beneficial, or membership interest in the corporation and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by at least one duly authorized officer of the corporation.

**FOREIGN CORPORATIONS:** MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.



## ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

Felecia A. Rofellini  
Superintendent of Financial Institutions

Janel Napolitano  
Governor

May 7, 2008

Tina Behrens  
Acuity Consulting, LLC  
3268 E. Vineyard Rd  
Phoenix, AZ 85042

Dear Ms. Behrens:

In your letter dated April 15, 2008 you requested approval of the name "Valley Bancorp, Inc." to become a bank holding company for Valley Bank (Proposed).

Following our review, the Arizona Department of Financial Institutions hereby approves the use of the name "Valley Bancorp, Inc." in Arizona.

If you have any questions, please contact Division Manager Tom Wood at 602-255-4421, extension 161.

Sincerely,

Bruce Tunell  
Deputy Superintendent

cc: Linda Fisher, Director  
Corporations Division