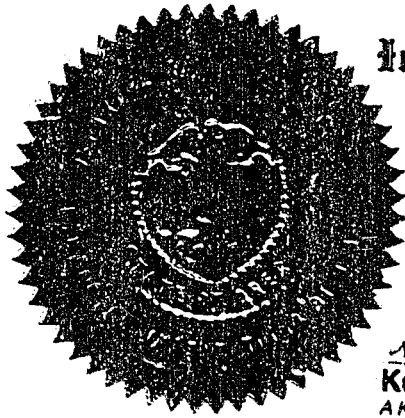


Department of Commerce Financial Institutions Division

CERTIFICATE OF MERGER

I, Fred A. Morgan, as Supervisor, Banking Section, of the State of Oregon, hereby certify that a Merger Agreement, dated March 18, 1986 and Plan of Merger, dated November 7, 1986 of CITIZENS VALLEY BANK, an Oregon banking corporation at Albany, Linn County, Oregon with and into KEY BANK OF OREGON, an Oregon banking corporation, with its head office at Portland, Multnomah County, Oregon, duly signed pursuant to the provisions of Oregon Revised Statutes, Chapter 711, has been filed in this office together with the documents required under ORS 711.030, and has been found to conform to law.

ACCORDINGLY, the undersigned, as such Supervisor, Banking Section, and by virtue of the authority vested in him by law, hereby issues this Certificate of Merger of CITIZENS VALLEY BANK, an Oregon banking corporation, with and into KEY BANK OF OREGON, an Oregon banking corporation which is the surviving corporation. Such merger is effective as of the 7th day of November, 1986.



In Testimony Whereof, I have hereunto set my hand and affixed hereto the seal of the Financial Institutions Division of the Department of Commerce of the State of Oregon this 7th day of November, 1986.

Per:
Key Bank of Oregon
A KeyCorp Bank

1211 SW Fifth Avenue - Suite 300
Portland, Oregon 97204

Fred A. Morgan
Supervisor, Banking Section

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of December A.D., 19 86 at 12:15 o'clock PM., and duly recorded in Vol. M86 day
of Mortgages on Page 22329

FEE \$5.00

By Evelyn Biehn County Clerk