BYLAWS

OF
CITADEL BANK, INC.

Article I — Shareholder

1.1 Sole Shareholder
Citadel Financial Group LLC is the sole shareholder of Citadel Bank, Inc. (the “Corporation”).

1.2 Shareholder Authority
All shareholder powers, rights, and approvals shall be exercised exclusively by Citadel Financial Group LLC.

Article II — Board of Directors

2.1 Authority
The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

2.2 Number of Directors
The Corporation shall have one (1) Director.

2.3 Appointment
The Director shall be appointed by the sole shareholder.

2.4 Removal
The Director may be removed at any time, with or without cause, by the sole shareholder.

Article III — Officers

3.1 Officers
The Corporation shall have a President and Chief Executive Officer and may also have a Chief Financial Officer and such other officers as the Board of Directors determines.

3.2 Appointment and Removal
Officers shall be appointed and removed by the Board of Directors and shall serve at the pleasure of the Board.

3.3 Authority
Officers shall have the authority customarily associated with their respective offices and such additional authority as may be delegated by the Board of Directors.

Article IV — Shares and Transfer Restrictions

4.1 Issuance of Shares
Shares of the Corporation may be issued only upon approval of both the Board of Directors and the sole shareholder.

4.2 Transfer Restrictions
No shares may be sold, assigned, transferred, pledged, encumbered, or otherwise disposed of without the express written approval of the sole shareholder.

4.3 Prohibition on Collateralization
Shares of the Corporation may not be used as collateral or security for any obligation without the express written approval of the sole shareholder.

Article V — Banking Clarifications

5.1 Deposits Not Equity
Customer deposits, accounts, or balances maintained by the Corporation constitute liabilities of the Corporation and do not confer any ownership, equity, or voting rights.

5.2 No Public Ownership
The Corporation does not offer and shall not issue public equity or ownership interests, and depositors or customers shall not be considered owners of the Corporation.

Article VI — Amendments

6.1 Amendments
These Bylaws may be amended only with the approval of both the Board of Directors and the sole shareholder.

Article VII — Dissolution

7.1 Dissolution
The Corporation may be dissolved only upon approval of both the Board of Directors and the sole shareholder.

Article VIII — Superseding Effect

8.1 Supersession
These Bylaws supersede and replace all prior bylaws, shareholder agreements, governance documents, or internal policies of the Corporation.

Article IX — Governing Law

9.1 Governing Law
These Bylaws shall be governed by and construed in accordance with the laws of the Commonwealth of Redmont.

Executed by sole shareholder, Citadel Financial Group LLC