

318573

Merger
Filed 8-4-70

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SOUTHEAST BANCORPORATION,
INC.

MERGER BETWEEN SOUTHEAST
BANCORPORATION, INC. and
MARGUS CORPORATION. (B 36367)
into above

FILED IN OFFICE OF SECRETARY
OF STATE, STATE OF FLORIDA.
by... JM .. on... Aug. 4... 1970

TOM ADAMS
SECRETARY OF STATE

MCCARTHY STEEL HECTOR & DAVIS

FIRST NATIONAL BANK BUILDING

MIAMI, FLORIDA 33131

August 3, 1970

PAUL R. SCOTT
1966-1967

WILL H. PRESTON
OF COUNSEL

TELEPHONE
(305) 377-3881

ALFRED L. MCCARTHY
WILLIAM C. STEEL
LOUIS J. HECTOR
DARREY A. DAVIS
OWEN T. SULLIVAN
WILLIAM B. HILLMAN
GEORGE L. PATTERSON
ERNEST J. HEWETT
JERRY S. CROCKETT
WILSON SMITH
TALP IT D'ALEMBERT
JAMES H. SWEENEY, III
JOHN EDWARD SMITH
ARTHUR J. ENGLAND, JR.
NORMAN A. COLL
DENNIS O. KING
SHEPARD KING
ARLEN DOSS, JR.
MATTHEW H. CHILDS
BARRY R. DAVIDSON
NOEL H. NATION

Mr. Roy Allen
Bureau Chief
Corporations Division
Secretary of State
Tallahassee, Florida

Re: Southeast Bancorporation, Inc.

Dear Roy:

Enclosed for filing are the corporate documents in connection with the merger of Margus Corporation into Southeast Bancorporation, Inc., that I discussed with you today, as follows:

1. Four manually executed copies of the Merger Agreement between Southeast Bancorporation, Inc. and Margus Corporation, Southeast being the surviving corporation. Each of these is a certified copy, and I would appreciate it if you would file one and return the other three, returning the three certified copies to me.
2. Check payable to the Secretary of State of Florida in the aggregate amount of \$25.00, which includes a \$10.00 fee for filing the Merger Agreement and \$5.00 each for three certified copies of the Merger Agreement.
3. Executed final corporation return of Margus Corporation with respect to the capital stock tax due and payable by Margus Corporation for the period July 1, 1970 through September 1, 1970.
4. Check payable to the Department of Revenue, State of Florida in the amount of \$3.33, which is a proration of the total amount of capital stock tax payable by Margus Corporation for a two month period.

100-50 7 - 30160 ****15.00
100-50 9 - 30000 ****10.00

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|-----------|----|
| C. TAX | 72 |
| FIN. INC. | 12 |
| STATE | 12 |
| REVENUE | 12 |
| DEPT. OF | 12 |
| REVENUE | 12 |
| REVENUE | 12 |

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TALLAHASSEE, FLORIDA

3 out
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Handwritten signatures and initials, including "US" and "Hector".

MCCARTHY STEEL HECTON & DAVIS

Mr. Roy Allen

- 2 -

August

I know that we are overpaying the stock tax slightly, but we thought this would avoid delay in getting the approval of the Department of Revenue for the Merger.

Roy, once again I appreciate your helpfulness in agreeing to clear the capital stock tax payment with the Department of Revenue. If you could also give me a call when the Merger Agreement has been duly filed in your office and is effective that also would be extremely helpful.

Please call me if you have any questions or problems; as always, I am greatly indebted to you for your kind assist

Sincerely,



John Edward Smith

JES/jt

Enclosures

MERGER AGREEMENT

THIS MERGER AGREEMENT, made and entered into as of this
3rd day of February, 1970, by and between the following-
named corporations (hereinafter collectively referred to as the
"Constituent Corporations"); to be effective as of the date on
which copies of this Merger Agreement are filed with and approved by
the Secretary of State of the State of Florida:

SOUTHEAST BANCORPORATION, INC., a Florida corporation
("Southeast")

MARGUS CORPORATION, a Florida corporation ("Margus")

W I T N E S S E T H:

WHEREAS, Southeast is a corporation duly organized and
existing under the laws of the State of Florida, with an authorized
capital stock of 5,000,000 shares of Common Stock, \$5.00 par value,
and 500,000 shares of Series Voting Preferred Stock, no par value,
and Margus is a corporation duly organized and existing under the
laws of the State of Florida, with an authorized capital stock con-
sisting of 5,000 shares of Common Stock, \$1.00 par value, and

WHEREAS, the Boards of Directors of each of the Constituent
Corporations and the Stockholder of Margus deem it advisable for their
general welfare and advantage that they merge into a single surviving
corporation under the laws of the State of Florida, and that said
surviving and continuing corporation shall not be a new corporation
but shall be Southeast, one of the Constituent Corporations, and its
corporate existence as a continuing corporation under the laws of the
State of Florida shall not be affected in any manner by reason of the
merger as set forth herein (hereinafter called the "Merger");

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOW, THEREFORE, in consideration of the premises and the mutual covenants, agreements, provisions, promises and grants herein contained, the parties hereto agree, in accordance with the provisions of Chapter 608 of the Florida Statutes, that the Constituent Corporations shall be, and they are hereby, merged into a single corporation, namely Southeast, one of the parties hereto (herein sometimes referred to as the "Surviving Corporation"); and that the Constituent Corporation other than the Surviving Corporation will sometimes hereinafter be referred to as the "Merging Corporation"; and that the terms and conditions of the Merger, the mode of carrying the same into effect, and the manner and basis of converting or otherwise dealing with the shares of the Constituent Corporations shall be as hereinafter set forth:

ARTICLE I

Corporate Existence of Surviving Corporation

A. Upon the Merger becoming effective, the separate existence of the Merging Corporation shall cease, and the Surviving Corporation, said Southeast, shall continue and be governed by the laws of the State of Florida; all property, real, personal and mixed, of every kind, make and description, and all rights, privileges, powers and franchises, whether or not by their terms assignable, and all immunities, as well of a public as of a private nature, and all debts due the Merging Corporation, on whatever account and other choses in action belonging to it shall be taken and be deemed to be transferred to and vested in the Surviving Corporation, and shall be thereafter as effectively the property of the Surviving Corporation as they were of the Merging Corporation, and the title to any property, real, personal or mixed, wherever situate, and the ownership of any right or privilege vested

in the Merging Corporation shall not revert or be lost or be adversely affected or be in any way impaired by reason of the Merger, but shall vest in the Surviving Corporation; all rights of creditors and all liens upon the property of the Merging Corporation shall be preserved unimpaired, limited in lien to the property affected by such liens at the time of the Merger becoming effective; and all debts, contracts, liabilities, obligations and duties of the Merging Corporation shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if they had been incurred or contracted by it.

B. The identity, existence, purposes, powers, franchises, rights, and immunities, whether public or private, of the Surviving Corporation, Southeast, shall continue unaffected and unimpaired by the Merger, except as modified in this Agreement.

ARTICLE II

Continuation of Certificate of Incorporation of the Surviving Corporation

The Certificate of Incorporation of Southeast, as presently filed and recorded, shall upon the Merger, continue as the Articles of Incorporation of the Surviving Corporation and shall remain the instrument to be referred to when reference is to be made to the Articles of Incorporation of the Surviving Corporation immediately after the merger.

ARTICLE III

Continuation of By-Laws of Surviving Corporation

The By-Laws of the Surviving Corporation, Southeast, in effect at the time the Merger becomes effective shall be and remain the By-Laws of the Surviving Corporation until the same shall be altered, amended, or repealed.

ARTICLE IV

Continuation of Officers and Directors of Surviving Corporation

The Officers and Directors of Surviving Corporation, Southeast, in effect at the time the Merger becomes effective shall be and remain the Officers and Directors of the Surviving Corporation, and they shall hold office until their successors are elected and qualified.

ARTICLE V

Manner of Converting Shares

The manner of converting or otherwise dealing with the stock of the Constituent Corporations upon the Merger becoming effective shall be as follows:

A. Upon the Merger becoming effective, the issued and outstanding shares of the capital stock of the Merging Corporation, Margus, consisting of 500 shares of common stock, shall be and become forthwith exchanged for an aggregate of 92,246 shares of the Common Stock of Southeast.

B. Upon the Merger becoming effective, each and every share of capital stock of the Merging Corporation, and the certificates representing the same, shall be deemed to have been cancelled and shall thereafter be of no force and effect.

ARTICLE VI

Miscellaneous Provision

The Merger shall become effective upon the filing of this Merger Agreement in the Office of the Secretary of State of the State of Florida, as required by law.

The above and foregoing Merger Agreement having been adopted by the directors of each of the Constituent Corporations named in said Agreement, and having been adopted and approved by the stockholder of the Merging Corporation in accordance with the laws of Florida, and duly certified as required by law, the President or Vice President and Secretary of each of said Constituent Corporations do now hereby sign and execute this Merger Agreement as of the date first written above,

under the corporate seals of their respective corporations as the respective act, deed and agreement of each of said Constituent Corporations, and each of said Constituent Corporations has caused this Agreement to be signed in its name and on its behalf by its President or a Vice President and by its Secretary under its corporate seal and to be acknowledged by its President or Vice President, as the case may be.

MARGUS CORPORATION

SOUTHEAST BANCORPORATION, INC.

By Maurice Gusman
Maurice Gusman,
President

By James W. Petersen
James W. Petersen
Vice President

Attest:

Ann Crozier
Ann Crozier,
Secretary

Attest:

George F. Arata, Jr.
George F. Arata, Jr.,
Secretary

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[S E A L]

ACKNOWLEDGMENT OF PRESIDENT AND SECRETARY
OF MARGUS CORPORATION

STATE OF FLORIDA)

ss.

COUNTY OF DADE)

BE IT REMEMBERED that on this day before me, the undersigned, a notary public in and for the County and State aforesaid, personally came, MAURICE GUSHAN and ANN CROZIER, President and Secretary respectively of MARGUS CORPORATION, a corporation organized and existing under the laws of the State of Florida, each a party to the above and foregoing Agreement, known to me personally to be the President and Secretary of said corporation, and before me acknowledged said Agreement to be their act, deed and agreement, and the respective act, deed and agreement of said corporation, and the seal affixed thereto to be the common and corporate seal of said corporation, duly affixed by authority of said corporation, and that the signing, sealing, acknowledgment and delivery of said Agreement was duly authorized by resolution of the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this

27th day of July, 1970.

Victor J. Graham
Notary Public, State of Florida at Large

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 31, 1974
BONDED - THIS - FIDELITY - AND - SURETY

ACKNOWLEDGMENT OF VICE PRESIDENT AND SECRETARY
OF SOUTHEAST BANCORPORATION, INC.

STATE OF FLORIDA)

ss.

COUNTY OF DADE)

BE IT REMEMBERED that on this day before me, the undersigned, a notary public in and for the County and State aforesaid, personally came JAMES W. PETERSEN and GEORGE F. ARATA, JR., Vice President and Secretary respectively of SOUTHEAST BANCORPORATION, INC. a corporation organized and existing under the laws of the State of Florida, each a party to the above and foregoing Agreement, known to me personally to be the Vice President and Secretary of said corporation, and before me acknowledged said Agreement to be their act, deed and agreement, and the respective act, deed and agreement of said corporation, and the seal affixed thereto to be the common and corporate seal of said corporation, duly affixed by authority of said corporation, and that the signing, sealing, acknowledgment and delivery of said Agreement was duly authorized by resolution of the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal
this 3rd day of August, 1970.

Victor Graham
Notary Public, State of Florida at Large

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 31, 1974
BONDED THRU FRED W. DIESTELHOFF

CERTIFICATE OF SECRETARY

I, GEORGE F. ARATA, JR., do certify that I am Secretary of the following corporation organized and existing under the laws of the State of Florida:

SOUTHEAST BANCORPORATION, INC.

And I do hereby certify, as Secretary of the aforesaid Corporation, and under the seal of said Corporation, that the foregoing Merger Agreement was duly adopted in accordance with the provisions of the Laws of Florida and particularly Florida Statute §608.20(3), by action of the aforesaid Corporation's Board of Directors at a meeting duly called and held, and without any vote of the aforesaid Corporation's stockholders.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed the seal of the said corporation this 3rd day of August, 1970.

SOUTHEAST BANCORPORATION, INC.

George F. Arata, Jr.
George F. Arata, Jr., Secretary

[S E A L]

CERTIFICATE OF SECRETARY

I, Ann Corzine, do certify that I am Secretary of the following corporation organized and existing under the laws of the State of Florida:

MARGUS CORPORATION

And I do hereby certify, as Secretary of the aforesaid Corporation, and under the seal of said Corporation, in accordance with the provisions of the laws of Florida, that the above and foregoing Merger Agreement was duly submitted to the sole stockholder of said corporation for the purpose of approving said merger and taking such action as might be necessary to accomplish same; that said Merger Agreement was considered, and that one hundred (100%) per cent of the outstanding stock of said Corporation was voted for the adoption and approval of said Merger Agreement and for the proposal to merge said Corporation into the Surviving Corporation; and that said Merger Agreement was duly adopted and approved, as required by law, as the respecting act and deed of the aforesaid corporation.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed the seal of the said Corporation this 29th day of July, 1970.

MARGUS CORPORATION

[S E A L]

Ann Corzine
Secretary