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ARTICLES OF MERGER
Merger Sheet

MERGING:

COUNTY FINANCIAL CORPORATION, a Florida corporation, G55858

INTO

REPUBLIC SECURITY FINANCIAL CORPORATION, a Florida corporation,
G65886

File date: December 2, 1997

Corporate Specialist: Darlene Connell

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DATE: December 2, 1997

TO: Kelly Shank
FIRM: FL Department of State
CITY, STATE: Tallahassee, Florida
FAX #: 850 922-4000
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FROM: Rose Carbone **PHONE #:** (561) 650-0726

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MESSAGE:

Per your telephone call, attached are the Articles of Merger. I would appreciate the December 2nd, 9:00 a.m. filing.

Once again, thanks for your help.

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**ARTICLES OF MERGER
OF
COUNTY FINANCIAL CORPORATION
INTO
REPUBLIC SECURITY FINANCIAL CORPORATION**

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations do hereby make and execute these Articles of Merger for the purpose of merging County Financial Corporation into Republic Security Financial Corporation (the "Merger"):

(a) The Plan of Merger is as follows:

1. The name of each corporation to be merged is County Financial Corporation, a Florida corporation ("CFC"), and Republic Security Financial Corporation, a Florida corporation ("RSFC"). The name of the surviving corporation is Republic Security Financial Corporation.


2. At the time the Merger is effective (the "Effective Time"), each issued and outstanding share of the common stock of CFC, par value \$.01 per share ("CFC Common Stock"), shall, by virtue of the Merger and without any action by the holder thereof, be converted into the right to receive 4.807 shares of common stock of RSFC, par value \$.01 per share ("RSFC Common Stock"). No fractional shares of RSFC Common Stock shall be issued. In lieu thereof, each holder of CFC Common Stock shall be entitled to be paid an amount in cash determined by multiplying the holder's fractional interest by the closing price of RSFC Common Stock on the Nasdaq-National Market System on the Effective Date. At the Effective Time, each issued and outstanding share of RSFC Common Stock shall remain issued and outstanding and unaffected by the Merger.

(b) The effective date of the Merger shall be December 2, 1997, at 9:00 a.m. (Eastern Time).

(c) The Plan of Merger was duly adopted by the shareholders of RSFC on December 1, 1997. The Plan of Merger was duly adopted by the shareholders of CFC on December 1, 1997.

Dated: December 1, 1997.

REPUBLIC SECURITY FINANCIAL CORPORATION


Rudy E. Schupp,
President

97 DEC -2 AM 9:00
FILED
REPUBLIC SECURITY FINANCIAL CORPORATION
TALLAHASSEE, FLORIDA

COUNTY FINANCIAL CORPORATION


George M. Apelian,
President

Gregory K. Bader, Esq. (FL Bar #25046)
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