

G 75579

Inter-Office
Communication



Comptroller of Florida
Division of Banking

DATE: October 16, 1997

100002325961--6
-10/21/97--01068--005
****297.50 ****297.50

TO: Louise Flemming-Jackson, Department of State
Division of Corporations

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: Merger of Branford State Bank, Farmers and Merchants
Bank, and Levy County State Bank with and into Capital
City Bank, and under the title: Capital City Bank

Please file the attached "Plan of Merger and Merger Agreement" for
the above-referenced institutions, using the close of business on
October 17, 1997, as the effective date.

Please make the following distribution of certified copies:

(1) One copy to: Division of Banking
Office of Licensing and Chartering
Fletcher Building, Suite 636

FILED 140.00 (2) One copy to: Federal Reserve Bank of Atlanta
R. AGENT 104 Marietta Street, N.W.
CERT. COPY 157.50 Post Office Box 1731
CUS Atlanta, Georgia 30303-1731

OVERPAYMENT (3) One copy to: Mr. Robert H. Smith
TOTAL 297.50 Capital City Bank Group
Post Office Box 11248
Tallahassee, Florida 32302-3248

FILED
97 OCT 17 AM 11:38
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

Also attached is a check which represents payment of the filing fees,
charter tax and certified copies. If you have any questions, please
call 414-8066.

BR:mergeart

cc: Federal Deposit Insurance Corporation, Atlanta, Georgia
Bureau of Financial Institutions - Districts I

Merger
LFS
10-17-97

G 755 79

ARTICLES OF MERGER
Merger Sheet

MERGING:

LEVY COUNTY STATE BANK, a Florida corporation (018295)

BRANFORD STATE BANK, a Florida corporation (004947)

FARMERS & MERCHANTS BANK OF TRENTON, a Florida corporation
(Document #005305)

INTO

CAPITAL CITY BANK, a Florida corporation, G75579

File date: October 17, 1997

Corporate Specialist: Louise Flemming-Jackson



ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER

DEPARTMENT OF BANKING AND FINANCE

STATE OF FLORIDA

TALLAHASSEE
32399-0350

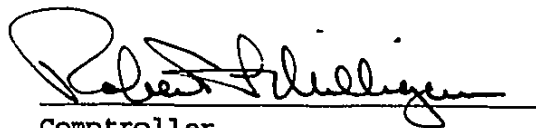
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97 OCT 17 AM 11:39

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having given my approval on September 5, 1997, to merge Branford State Bank, Branford, Suwannee County, Florida, Farmers and Merchants Bank, Trenton, Gilchrist County, Florida, and Levy County State Bank, Chiefland, Levy County, Florida, with and into Capital City Bank, Tallahassee, Leon County, Florida, and being satisfied that the conditions of my approval have been met, I hereby approve for filing with the Department of State, the attached "Plan of Merger and Merger Agreement", which contains the Articles of Incorporation of Capital City Bank (the resulting bank), so that effective at the close of business on October 17TH, 1997, they shall read as stated herein.

Signed on this 16TH day of
October, 1997.


Comptroller

WRITTEN NOTICE
to
CAPITAL CITY BANK GROUP, INC.,
as sole shareholder of
Levy County State Bank
Farmers and Merchants Bank of Trenton
Branford State Bank
and
Capital City Bank

This written notice is given pursuant to Section 658.44, Florida Statutes.

Please be advised that one of the purposes of the August 29, 1997 regular meeting of the Board of Directors of Capital City Bank Group, Inc., is to consider the proposed Plan of Merger and Merger Agreement for the merger of Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank with and into Capital City Bank ("Plan of Merger and Merger Agreement"). A copy of the proposed Plan of Merger and Merger Agreement is attached.

Pursuant to Section 658.44(2), Florida Statutes, the following disclosure is hereby made: Any dissenting stockholders of the constituent banks will be entitled to payment in cash of the value of only those shares held by such stockholders which, at a meeting of the stockholders, are voted against the approval of the Plan of Merger and Merger Agreement, or with respect to which the holder thereof has given written notice to the constituent state bank or trust company, at or prior to the meeting of the stockholders, that the stockholder dissents from the Plan of Merger and Merger Agreement.

CERTIFICATE OF CAPITAL CITY BANK GROUP, INC.,
as sole shareholder of
Levy County State Bank
Farmers and Merchants Bank of Trenton
Branford State Bank
and
Capital City Bank

The undersigned, as President and Secretary of Capital City Bank Group, Inc., hereby acknowledge receipt by Capital City Bank Group, Inc., as sole shareholder of Levy County State Bank, Farmers and Merchants Bank of Trenton, Branford State Bank, and Capital City Bank, of written notice pursuant to Section 658.44, Florida Statutes, and hereby certify that on August 29, 1997, Capital City Bank Group, Inc., in its capacity as sole shareholder of Levy County State Bank, Farmers and Merchants Bank of Trenton, Branford State Bank, and Capital City Bank, respectively, approved the Plan of Merger and Merger Agreement for the merger of Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank with and into Capital City Bank, a copy of which is attached hereto, and the Articles of Incorporation of Capital City Bank (which, effective as of the effective date of the merger, shall become the amended and restated Articles of Incorporation of Capital City Bank, the resulting bank), attached to said Plan of Merger and Merger Agreement as Exhibit F thereof.

The undersigned hereby further certify that on August 29, 1997, Capital City Bank Group, Inc., in its capacity as sole shareholder of Levy County State Bank, Farmers and Merchants Bank of Trenton, Branford State Bank, and Capital City Bank, respectively, adopted the following corporate resolution:

WHEREAS, the directors of Levy County State Bank, Farmers and Merchants Bank of Trenton, Branford State Bank, and Capital City Bank, (the "constituent banks") have deemed it in the best interest of the respective banks that Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank merge with and into Capital City Bank, with Capital City Bank continuing as the surviving bank, and with the resulting bank continuing under the charter of Capital City Bank and under the title of "Capital City Bank," on the terms and conditions set forth in the proposed Plan of Merger and Merger Agreement for the merger of Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank with and into Capital City Bank (the "Plan of Merger and Merger Agreement"), a copy of which is attached to these Minutes as Attachment A and hereby incorporated herein by this reference, and have approved the Plan of Merger and Merger Agreement and the Articles of Incorporation of Capital City Bank (which, effective as of the effective date of the merger, shall become the amended and restated Articles of Incorporation of Capital City Bank, the resulting bank), attached to said Plan of Merger and Merger Agreement as Exhibit F thereof, and have obtained or shall obtain all necessary federal and state regulatory approval and authorization of the Plan of Merger and Merger Agreement, and the transactions contemplated therein; and

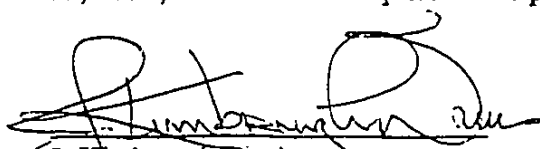
WHEREAS, the merger and related transactions contemplated by said Plan of Merger and Merger Agreement are contingent upon the approval of the Corporation, as sole shareholder of each of the constituent banks; and


WHEREAS, the Directors of the Corporation have reviewed the Plan of Merger and Merger Agreement, and have determined that it is in the best interest of the Corporation and the constituent banks that Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank merge with and into Capital City Bank, on the terms and conditions set forth in the Plan of Merger and Merger Agreement,

NOW, THEREFORE, BE IT RESOLVED that the Directors hereby approve the proposed Plan of Merger and Merger Agreement, a copy of which is attached to these Minutes as Attachment A; and

BE IT FURTHER RESOLVED, that the Directors shall, and the Officers are hereby authorized and directed to, take all steps necessary to consummate the transactions contemplated by the Plan of Merger and Merger Agreement, including, without limitation, applying for and obtaining any and all necessary federal and state regulatory approval and authorization.

We, the undersigned, as President and Acting Secretary to the Board of Capital City Bank Group, Inc., do hereby certify that the foregoing is a full, true and complete copy of a Resolution adopted by the Board of Capital City Bank Group, Inc. at a meeting duly called and held on August 29, 1997, at which time a quorum was present, and that said Resolution is in full force and effect.


J. Kimbrough Davis
Acting Secretary to the Board
CAPITAL CITY BANK GROUP, INC.


William G. Smith, Jr.
President
CAPITAL CITY BANK GROUP, INC.

[SEAL]

originals

PLAN OF MERGER AND MERGER AGREEMENT

for Merger of

**Levy County State Bank
Farmers and Merchants Bank of Trenton
Branford State Bank**

with and into

Capital City Bank

Under the charter of **Capital City Bank**

Under the title of "Capital City Bank"

FILED
97 OCT 17 AM 11:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

This Plan of Merger and Merger Agreement is made and entered into by and among:

- (1) Levy County State Bank (hereinafter referred to as "Levy County State Bank"), a financial institution organized under the laws of the State of Florida, with its main office located at 2012 North Young Boulevard, Chiefland, Florida, County of Levy, and branch offices as set forth on Exhibit A attached hereto;
- (2) Farmers and Merchants Bank of Trenton (hereinafter referred to as "Farmers and Merchants Bank of Trenton"), a financial institution organized under the laws of the State of Florida, with its main office located at 109 West Wade Street, Trenton, Florida, County of Gilchrist, and branch offices as set forth on Exhibit B attached hereto;
- (3) Branford State Bank (hereinafter referred to as "Branford State Bank"), a financial institution organized under the laws of the State of Florida, with its main office located at 814 Suwannee Avenue, Branford, Florida, County of Suwannee; and
- (4) Capital City Bank (hereinafter referred to as "Capital City Bank"), a financial institution organized under the laws of the State of Florida, with its main office located at 217 N. Monroe Street, Tallahassee, Florida, County of Leon, and trust office and branch offices as set forth in Exhibit C attached

hereto; each acting pursuant to a resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given in accordance with the provisions of Sections 658.40 through 658.45, Florida Statutes, witnesseth as follows:

SECTION 1

Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank shall be merged with and into **Capital City Bank** (hereinafter sometimes referred to as "the Resulting Bank"). The Resulting Bank shall continue under the charter of **Capital City Bank**.

SECTION 2

The name of the Resulting Bank shall be "**Capital City Bank**." The Resulting Bank will exercise trust powers.

SECTION 3

The business of the Resulting Bank shall be that of a state banking and trust corporation. This business shall be conducted by the Resulting Bank at its main office, which shall be located at 217 North Monroe Street, Tallahassee, Florida. The location of each branch office and trust service office of the Resulting Bank shall be as set forth in Exhibit D attached hereto.

SECTION 4

Levy County State Bank, Farmers and Merchants Bank of Trenton, Branford State Bank, and Capital City Bank (hereinafter sometimes collectively referred to as the "constituent banks") have a common shareholder, which is **Capital City Bank Group, Inc.** (hereinafter referred to as "CCBG"). At the effective time of the merger, all of the issued and outstanding shares of common stock of Levy County

State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank, all of which are owned by CCBG, shall be delivered to CCBG for cancellation. CCBG's ownership of the stock of Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank, shall be merged and reflected in its ownership of stock of the Resulting Bank. At the effective time of the merger, all of the presently issued and outstanding shares of the common stock of Capital City Bank, all of which are held by CCBG, shall continue to be issued and outstanding shares of the Resulting Bank, and shall continue to be held by CCBG, and each certificate of Capital City Bank, evidencing ownership of any and all such shares, shall continue to evidence ownership of the same number of shares of common stock of the Resulting Bank. No provision has been made for the manner of disposing of shares of the Resulting Bank not taken by dissenting shareholders of the constituent banks, because there can be no dissenting shareholders, as the merger is contingent upon the approval of a majority of the shareholders of each of the constituent banks, and each of the constituent banks has a single (common) shareholder.

SECTION 5

There shall be Five Thousand (5000) authorized shares of a single class of capital stock of the Resulting Bank. The par value of each such share shall be One Hundred Dollars (\$100.00). At the time the merger shall become effective, the Resulting Bank shall have a Surplus of \$23,925,370.00 and Retained Earnings of \$81,031,029.00, adjusted, however, for normal earnings and expenses between July 1, 1997, and the effective time of the merger. There will be no preferred stock.

SECTION 6

All assets of Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank, as they exist at the effective time of the merger shall pass to and vest in the Resulting Bank

without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each constituent bank with all the rights, powers, and duties of each constituent bank, including trust powers, and the Resulting Bank shall be responsible for all the liabilities of every kind and description, including liabilities arising out of the operation of a Trust Department as of the effective time of the merger.

SECTION 7

The names of the directors and executive officers of the Resulting Bank shall be as set forth on Exhibit E attached hereto. These persons shall serve until the next annual meeting of shareholders or until such time as their successors have been elected and have qualified.

SECTION 8

This agreement may be terminated prior to the effective time of the merger by the mutual consent of the Boards of all of the constituent banks.

SECTION 9

This Agreement is subject to the approval of the sole shareholder of each of the constituent banks, and the merger shall become effective at the time specified in a Certificate to be issued by the Comptroller of Florida, pursuant to Section 658.45, Florida Statutes, under the seal of his office, approving the merger.

SECTION 10

This agreement is also subject to the following terms and conditions:

- (a) The Florida Department of Banking and Finance shall have approved this Plan of Merger and Merger Agreement and shall have issued all other necessary authorizations and approvals for the

merger, including a Certificate of Merger.

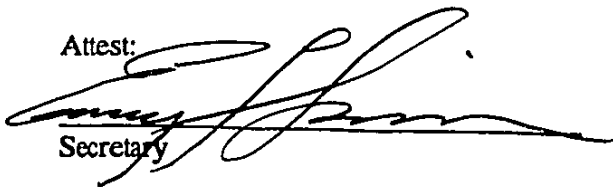
(b) The appropriate federal regulatory agency shall have approved the merger and shall have issued all other necessary authorizations and approvals for the merger, and any statutory waiting period shall have expired.

SECTION 11


Effective as of the time this merger shall become effective as specified in the "Certificate of Merger" to be issued by the Comptroller of Florida, the Articles of Incorporation of the Resulting Bank shall read as set forth in Exhibit F, attached hereto and hereby incorporated herein by this reference.

WITNESS the signatures and seals of said constituent banks as of the 29th day of July, 1997, each hereunto set by its President and attested by its Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

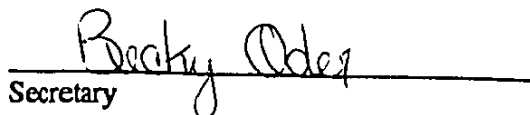
Attest:


Secretary

Levy County State Bank


Terry A. Smith
President

Attest:


Secretary

Farmers and Merchants Bank of Trenton


H.E. Osteen
President

Attest:

Jackie Thompson
Secretary

Branford State Bank

Clifton E. Bradley
Clifton E. Bradley
President

Attest:

Emily L. Moon
Secretary

Capital City Bank

Thomas A. Barron
Thomas A. Barron
President

EXHIBIT A

LOCATION OF BRANCH OFFICES
OF LEVY COUNTY STATE BANK

1. 140 East Hathaway
Bronson, Florida 32621
2. Corner of 2nd & B. Street
Cedar Key, Florida 32625
3. Corner of Inglis Avenue & Highway 40 West
Inglis, Florida 32649
4. 144 East Noble Avenue
Williston, Florida 32696

EXHIBIT B

LOCATION OF BRANCH OFFICES
OF FARMERS AND MERCHANTS BANK OF TRENTON

1. Highway 129 & Pine Street
Bell, Florida 32619
2. Highway 19 & 98
Fanning Springs, Florida 32693

EXHIBIT C

LOCATION OF BRANCH AND
TRUST SERVICE OFFICES OF
CAPITAL CITY BANK

Main Office:

1. 217 North Monroe Street
Tallahassee, Florida 32301
(also includes Trust Service Office)

Branch Offices:

2. 2111 North Monroe Street
Tallahassee, Florida 32303
3. BankLink (Call Center)
2111 North Monroe Street
Tallahassee, Florida 32308
4. 2375 Centerville Road
Tallahassee, Florida 32308
5. Governor's Square Mall
Tallahassee, Florida 32301
6. 3815 North Monroe Street
Tallahassee, Florida 32303
7. 3255 Mahan Drive
Tallahassee, Florida 32308
8. 1301 Metropolitan Boulevard
Tallahassee, Florida 32308
9. 1801 Apalachee Parkway
Tallahassee, Florida 32301
10. 3404 South Monroe Street
Tallahassee, Florida 32301
11. 1828 West Tennessee Street
Tallahassee, Florida 32304

12. 1108 West Tharpe Street
Tallahassee, Florida 32303
13. 3528 Thomasville Road
Tallahassee, Florida 32308
14. 2020 West Pensacola Street
Tallahassee, Florida 32304
15. 10241 North Florida Avenue
Citrus Springs, Florida 34434
16. 7697 South Florida Avenue
Floral City, Florida 34450
17. 1500 N. U.S. Highway 41
Inverness, Florida 34450
18. 1500 North Meadowcrest Boulevard
Crystal River, Florida 34429
19. 101 SE U.S. 19
Crystal River, Florida 34429
20. 316 West Washington Street
Chattahoochee, Florida 32324
21. 102 South Main Street
Havana, Florida 32333
22. 320 West Jefferson Street
Quincy, Florida 32351
23. 7101 Mariner Boulevard
Spring Hill, Florida 34609
24. 800 South Jefferson Street
Monticello, Florida 32344
25. 603 West Base Street
Madison, Florida 32340
26. 922 Regency Park Boulevard
Port Richey, Florida 34668
27. 115 West Green Street
Perry, Florida 32347

EXHIBIT D

LOCATION OF BRANCH AND
TRUST SERVICE OFFICES OF
THE RESULTING BANK

Main Office:

1. 217 North Monroe Street
Tallahassee, Florida 32301
(also includes trust service office)

Branch Offices:

2. 2111 North Monroe Street
Tallahassee, Florida 32303
3. BankLink (Call Center)
2111 North Monroe Street
Tallahassee, Florida 32308
4. 2375 Centerville Road
Tallahassee, Florida 32308
5. Governor's Square Mall
Tallahassee, Florida 32301
6. 3815 North Monroe Street
Tallahassee, Florida 32303
7. 3255 Mahan Drive
Tallahassee, Florida 32308
8. 1301 Metropolitan Boulevard
Tallahassee, Florida 32308
9. 1801 Apalachee Parkway
Tallahassee, Florida 32301
10. 3404 South Monroe Street
Tallahassee, Florida 32301
11. 1828 West Tennessee Street
Tallahassee, Florida 32304

12. 1108 West Tharpe Street
Tallahassee, Florida 32303
13. 3528 Thomasville Road
Tallahassee, Florida 32308
14. 2020 West Pensacola Street
Tallahassee, Florida 32304
15. 10241 North Florida Avenue
Citrus Springs, Florida 34434
16. 7697 South Florida Avenue
Floral City, Florida 34450
17. 1500 N. U.S. Highway 41
Inverness, Florida 34450
18. 1500 North Meadowcrest Boulevard
Crystal River, Florida 34429
19. 101 SE U.S. 19
Crystal River, Florida 34429
20. 316 West Washington Street
Chattahoochee, Florida 32324
21. 102 South Main Street
Havana, Florida 32333
22. 320 West Jefferson Street
Quincy, Florida 32351
23. 7101 Mariner Boulevard
Spring Hill, Florida 34609
24. 800 South Jefferson Street
Monticello, Florida 32344
25. 603 West Base Street
Madison, Florida 32340
26. 922 Regency Park Boulevard
Port Richey, Florida 34668

27. 115 West Green Street
Perry, Florida 32347
28. 2012 North Young Boulevard
Chiefland, Florida 32626
29. 140 East Hathaway
Bronson, Florida 32621
30. Corner of 2nd & B. Street
Cedar Key, Florida 32625
31. Corner of Inglis Avenue & Highway 40 West
Inglis, Florida 32649
32. 144 East Noble Avenue
Williston, Florida 32696
33. 109 West Wade Street
Trenton, Florida 32693
34. Highway 129 & Pine Street
Bell, Florida 32619
35. Highway 19 and 98
Fanning Springs, Florida 32693
36. 814 Suwannee Avenue
Branford, Florida 32008

EXHIBIT E

DIRECTORS AND EXECUTIVE OFFICERS
OF THE RESULTING BANK

DIRECTORS:

<u>Names</u>	<u>Addresses</u>
DuBose Ausley	Post Office Box 391 Tallahassee, FL 32302
Thomas A. Barron	Post Office Box 900 Tallahassee, FL 32302
C. Bob Butler	Post Office Box 3789 Tallahassee, FL 32315
J. Marshall Conrad	Post Office Box 391 Tallahassee, FL 32302
Brian T. Hayes	Post Office Box 483 Tallahassee, FL 32345
E. Cantey Higdon	Post Office Box 996 Quincy, FL 32353
Harold M. Knowles	528 East Park Avenue Tallahassee, FL 32301
R. Gary Landrum	3375-B Capital Circle, NE Tallahassee, FL 32308
Blucher B. Lines	Post Office Box 550 Quincy, FL 32351
William W. Mahaffey	Post Office Box 820 Quincy, FL 32353-0820
Fount H. May, Jr.	Route 2, Box 189-C Quincy, FL 32353
S. Craig McMillan	Post Office Box 1919 Quincy, FL 32353

Payne H. Midyette, Jr.	Post Office Box 749 Tallahassee, FL 32302
G. Ulmer Miller	440 Morris Road Monticello, FL 32344
George W. Miller	240 West Washington Monticello, FL 32344
M. William Miller	305 9th Street East Havana, FL 32333
William L. Moor	408 Plantation Road Tallahassee, FL 32303
John B. Mowell	Post Office Box 4168 Tallahassee, FL 32315
Millard J. Noblin	Post Office Box 14019 Tallahassee, FL 32317
Jack G. Rich	825-A Lake Ridge Drive Tallahassee, FL 32312
Rodney L. Scarboro	3241 West Lakeshore Drive Tallahassee, FL 32312
Fincher W. Smith	2609 Lotus Drive Tallahassee, FL 32312
Godfrey Smith	Post Office Box 900 Tallahassee, FL 32302
J. Vereen Smith, Jr.	Post Office Box 900 Tallahassee, FL 32302
William G. Smith, Jr.	Post Office Box 900 Tallahassee, FL 32302
Giles C. Toole, Jr.	Post Office Box 526 Tallahassee, FL 32302
Fred M. Williams, Jr.	Route 3, Box 96-C Monticello, FL 32344
Paul Graves Williams	Post Office Box 1018 Quincy, FL 32353

EXECUTIVE OFFICERS:

<u>Names</u>	<u>Office</u>	<u>Addresses</u>
William G. Smith, Jr.	Chairman	Post Office Box 900 Tallahassee, FL 32302
Thomas A. Barron	President	Post Office Box 900 Tallahassee, FL 32302
Godfrey Smith	Vice Chairman	Post Office Box 900 Tallahassee, FL 32302
Randolph K. Briley	Executive Vice President	Post Office Box 900 Tallahassee, FL 32302
Mitchell R. Englert	Executive Vice President	Post Office Box 900 Tallahassee, FL 32302
G. Matthew Brown	Executive Vice President	Post Office Box 900 Tallahassee, Florida 32302
J. Kimbrough Davis	Chief Financial Officer	Post Office Box 900 Tallahassee, FL 32302
William N. Mitchell	President, Capital City Services Company	Post Office Box 900 Tallahassee, FL 32302

EXHIBIT F

ARTICLES OF INCORPORATION
OF THE RESULTING BANK

ARTICLES OF INCORPORATION OF CAPITAL CITY BANK

The undersigned, acting as Directors for the purpose of amending and restating the Articles of Incorporation for Capital City Bank, to provide for new Articles effective as of the effective date of the merger of Levy County State Bank, Farmers and Merchants Bank of Trenton, and Branford State Bank with and into Capital City Bank, hereby adopt the following Articles of Incorporation.

ARTICLE I. Name

The name of this Corporation shall be **CAPITAL CITY BANK**. The initial street address of its main office shall be 217 North Monroe Street, Tallahassee, Leon County, Florida.

ARTICLE II. Nature of Business

The general nature of the business to be transacted shall be that of a general banking business, including the exercise of trust powers, as provided by the laws of the State of Florida.

ARTICLE III. Stock

The amount of the capital stock of the Corporation shall be Five Thousand Shares (5,000) with a par value of One Hundred Dollars (\$100.00) per share.

If the capital stock is increased by the sale of additional shares thereof, each shareholder shall be entitled to subscribe for such additional shares in proportion to the number of shares of said capital stock owned by him at the time the increase is authorized by the shareholders, unless another time subsequent to the date of the shareholders' meeting is specified in a resolution adopted by the shareholders at the time the increase is authorized. The Board of Directors shall have the power to prescribe a reasonable period

of time within which the preemptive rights to subscribe to the new shares of capital stock must be exercised.

ARTICLE IV. Powers

This Corporation shall have banking and trust powers and all the corporate powers enumerated in the Florida Business Corporation Act.

ARTICLE V. Term of Corporate Existence

This Corporation shall exist perpetually unless dissolved according to laws of Florida.

ARTICLE VI. Number of Directors

The Board of Directors of this Corporation shall consist of not fewer than five (5) individuals, the exact number of Directors to be fixed and determined from time to time by resolution of the shareholders at any annual meeting thereof; provided, however, that if authorized by a majority of the shareholders by appropriate action at the next annual meeting, a majority of the full Board of Directors may, at any time during the year following the annual meeting of shareholders in which such action has been authorized, increase the number of Directors within the limits specified above, and appoint persons to fill the resulting vacancies, provided further, that in any one year not more than two such additional Directors shall be authorized pursuant to this provision.

ARTICLE VII.
Annual Meeting

The annual meeting of the shareholders for the election of Directors and the transaction of whatever other business may be brought before said meeting shall be held at the main office or such other place as the Board of Directors may designate, on such day of each year as is specified in the Bylaws; provided, however, that when the day fixed in the Bylaws for the regular annual meeting of the shareholders falls on a legal holiday, the annual meeting of the shareholders shall be held on the next banking day.

Nominations for election to the Board of Directors may be made by the Board of Directors or by any shareholder of any outstanding class of capital stock of the bank entitled to vote for election of Directors. Nominations, other than those made by or on behalf of the existing management of the bank, shall be made in writing and shall be delivered or mailed to the President of the bank not less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of Directors, provided, however, that if less than 21 days notice of the meeting is given to shareholders, such nomination shall be mailed or delivered to the President of the bank not later than the close of business on the seventh day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder: (a) the name and address of each proposed nominee; (b) the principal occupation of each proposed nominee; (c) the number of shares of capital stock of the bank that will be voted for each proposed nominee; (d) the name and residence address of the notifying shareholder; and (e) the number of shares of capital stock of the bank owned by the notifying shareholder. Nominations not made in accordance herewith may, in his discretion, be disregarded by the Chairman of the meeting, and upon his instructions, the vote tellers may disregard all votes cast for each such nominee.

ARTICLE VIII.
Initial Board of Directors

The initial Board of Directors shall consist of twenty-eight (28) persons. The initial members of the Board of Directors of this Corporation shall hold office until the first annual meeting of the shareholders, and thereafter until their successor or successors are elected. The names and addresses of the initial members of the Board are as follows:

<u>Names</u>	<u>Addresses</u>
1. Ausley, DuBose	Post Office Box 391 Tallahassee, FL 32302
2. Barron, Thomas A.	Post Office Box 900 Tallahassee, FL 32302
3. Butler, C. Bob	Post Office Box 3789 Tallahassee, FL 32315
4. Conrad, J. Marshall	Post Office Box 391 Tallahassee, FL 32302
5. Hayes, Brian T.	Post Office Box 483 Monticello, FL 32345
6. Higdon, E. Cantey	Post Office Box 996 Quincy, FL 32353
7. Knowles, Harold M.	528 East Park Avenue Tallahassee, FL 32301
8. Landrum, R. Gary	3375-B Capital Circle N.E. Tallahassee, FL 32308
9. Lines, Blutcher B.	Post Office Box 550 Quincy, FL 32351

- | | | |
|-----|-------------------------|---|
| 10. | Mahaffey, William W. | Post Office Box 820
Quincy, FL 32353-0820 |
| 11. | May, Jr., Fount H. | Route 2, Box 189-C
Quincy, FL 32351 |
| 12. | McMillan, S. Craig | Post Office Box 1919
Quincy, FL 32353 |
| 13. | Midyette, Jr., Payne H. | Post Office Box 749
Tallahassee, FL 32302 |
| 14. | Miller, G. Ulmer | 440 Morris Road
Monticello, FL 32344 |
| 15. | Miller, George W. | 240 West Washington
Monticello, FL 32344 |
| 16. | Miller, M. William | 305 9th Street East
Havana, FL 32333 |
| 17. | Moor, William L. | 408 Plantation Road
Tallahassee, FL 32303 |
| 18. | Mowell, John B. | Post Office Box 4168
Tallahassee, FL 32315 |
| 19. | Noblin, Millard J. | Post Office Box 14019
Tallahassee, FL 32317 |
| 20. | Rich, Jack | 825-A Lake Ridge Drive
Tallahassee, FL 32312 |

- | | | |
|-----|------------------------|--|
| 21. | Scarboro, Rodney L. | 3241 West Lakeshore Drive
Tallahassee, FL 32312 |
| 22. | Smith, Fincher W. | 2609 Lotus Drive
Tallahassee, FL 32312 |
| 23. | Smith, Godfrey | Post Office Box 900
Tallahassee, FL 32302 |
| 24. | Smith, Jr., J. Vereen | Post Office Box 900
Tallahassee, FL 32302 |
| 25. | Smith, Jr., William G. | Post Office Box 900
Tallahassee, FL 32302 |
| 26. | Toole, Jr., Giles C. | Post Office Box 526
Tallahassee, FL 32302 |
| 27. | Williams, Jr., Fred M. | Route 3, Box 96-C
Monticello, FL 32344 |
| 28. | Williams, Paul Graves | Post Office Box 1018
Quincy, FL 32353 |

ARTICLE IX.
Officers

The Corporation shall have a Chairman, President, and Secretary/Treasurer, and may have additional officers and assistant officers including, without limitation thereto, one or more Vice Presidents. A person may hold more than one office. The names and addresses of the initial officers are as follows:

William G. Smith, Jr., Chairman
Post Office Box 900
Tallahassee, FL 32302

Thomas A. Barron, President
Post Office Box 900
Tallahassee, FL 32302

Godfrey Smith, Vice Chairman
Post Office Box 900
Tallahassee, FL 32302

Randolph H. Briley, Executive Vice President
Post Office Box 900
Tallahassee, FL 32302

Mitchell R. Englert, Executive Vice President
Post Office Box 900
Tallahassee, FL 32302

G. Matthew Brown, Executive Vice President
Post Office Box 900
Tallahassee, FL 32302

J. Kimbrough Davis, Secretary/Treasurer
Post Office Box 900
Tallahassee, FL 32302

William N. Mitchell, President, Capital City Services Co.
Post Office Box 900
Tallahassee, FL 32302

The Board of Directors shall have the power to appoint such other officers and employees as may be required to transact the business of this Corporation; to define the duties of the officers and employees of the Corporation; to fix the salaries to be paid to them; to dismiss them; to require bonds from them and to fix the penalty thereof; to manage and administer the business and affairs of the Corporation; to make all Bylaws that it may be lawful for them to make; and generally to do and perform all acts that it may be legal for a Board of Directors to do and perform.

ARTICLE X.
Main Office

The Board of Directors shall have the power to change the location of the main office to any other location, without the approval of shareholders but subject to the approval of the Division of Banking, State of Florida; and shall have the power to establish or change the location of any branch or branches of the Corporation to any other location, without the approval of the shareholders but subject to the approval of the Division of Banking, State of Florida.

ARTICLE XI.
**Indemnification of Directors
and Officers**

Any person, his heirs, executors, or administrators, may be indemnified or reimbursed by the Corporation for reasonable expenses actually incurred in connection with any action, suit, or proceeding, civil or criminal, to which he or they shall be made a party by reason of his being or having been a director, officer, or employee of the Corporation or of any firm, corporation, or organization which he served in any such capacity at the request of the Corporation, to the fullest extent permitted by Florida law.

The Corporation may, upon the affirmative vote of a majority of its Board of Directors, purchase insurance for the purpose of indemnifying its directors, officers, and other employees to the extent that such indemnification is allowed in the preceding paragraph. Such insurance may, but need not, be for the benefit of all directors, officers, or employees.

ARTICLE XII.
Amendment

These Articles of Incorporation may be amended at any regular meeting or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this Corporation, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the

holders of such greater amount.

IN WITNESS of the foregoing, the undersigned directors have executed these Articles of Incorporation as of the 22nd day of July, 1997.

Signature


Address

Ausley, DuBose


Post Office Box 391
Tallahassee, FL 32302


Barron, Thomas A.

Post Office Box 900
Tallahassee, FL 32302


Butler, C. Bob

Post Office Box 3789
Tallahassee, FL 32315


Conrad, J. Marshall

Post Office Box 391
Tallahassee, FL 32302


Hayes, Brian T.

Post Office Box 483
Monticello, FL 32345


Higdon, E. Cantey

Post Office Box 996
Quincy, FL 32353


Knowles, Harold M.

528 East Park Avenue
Tallahassee, FL 32301

Landrum, R. Gary

3375-B Capital Circle N.E.
Tallahassee, FL 32308

Blucher Blines
Lines, Blucher B.

Post Office Box 550
Quincy, FL 32351

William W. Mahaffey
Mahaffey, William W.

Post Office Box 820
Quincy, FL 32353-0820

Fount H. May, Jr.
May, Jr., Fount H.

Route 2, Box 189-C
Quincy, FL 32351

S. Craig McMillan
McMillan, S. Craig

Post Office Box 1919
Quincy, FL 32353

Payne H. Midyette, Jr.
Midyette, Jr., Payne H.

Post Office Box 749
Tallahassee, FL 32302

G. Ulmer Miller
Miller, G. Ulmer

440 Morris Road
Monticello, FL 32344

George W. Miller
Miller, George W.

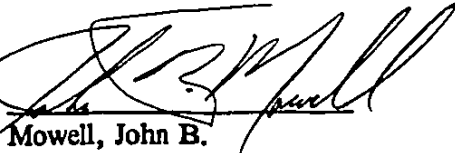
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Monticello, FL 32344

William M. Miller
Miller, M. William

305 9th Street East
Havana, FL 32333


Moor, William L.

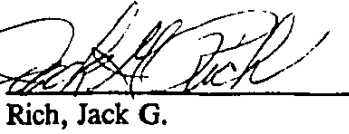
408 Plantation Road
Tallahassee, FL 32303


Mowell, John B.

Post Office Box 4168
Tallahassee, FL 32315


Noblin, Millard J.

Post Office Box 14019
Tallahassee, FL 32317


Rich, Jack G.

825-A Lake Ridge Drive
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Scarboro, Rodney L.

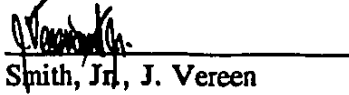
3241 West Lakeshore Drive
Tallahassee, FL 32312


Smith, Fincher W.

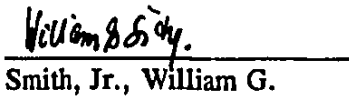
2609 Lotus Drive
Tallahassee, FL 32312


Smith, Godfrey

Post Office Box 900
Tallahassee, FL 32302


Smith, Jr., J. Vereen

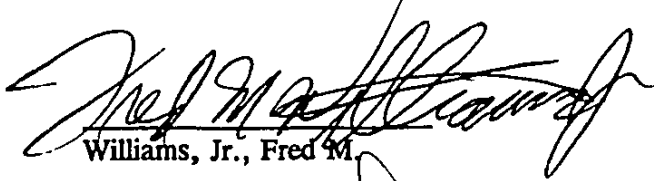
Post Office Box 900
Tallahassee, FL 32302


Smith, Jr., William G.

Post Office Box 900
Tallahassee, FL 32302

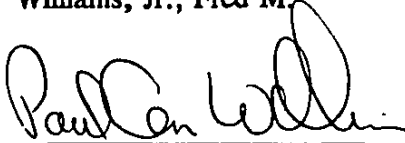
Toole, Jr., Giles C.

Post Office Box 526
Tallahassee, FL 32302



Williams, Jr., Fred M.

Route 3, Box 96-C
Monticello, FL 32344

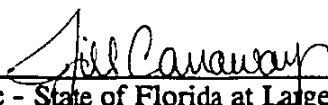


Williams, Paul Graves

Post Office Box 1018
Quincy, FL 32353

Before me, the undersigned Notary Public, in and for the State of Florida at Large, personally appeared: DuBose Ausley; Thomas A. Barron; C. Bob Butler; J. Marshall Conrad; Brian T. Hayes; E. Cantey Higdon; Harold M. Knowles; R. Gary Landrum; Blutchter B. Lines; William W. Mahaffey; Fount H. May, Jr.; S. Craig McMillan; Payne H. Midyette, Jr.; G. Ulmer Miller; George W. Miller; M. William Miller; William L. Moor; John B. Mowell; Millard J. Noblin; Jack G. Rich; Rodney L. Scarboro; Fincher W. Smith; Godfrey Smith; J. Vereen Smith; William G. Smith, Jr.; and Giles C. Toole, Jr.; Fred M. Williams, Jr.; and Paul Graves Williams, personally known to me and known by me to be the individuals described in and who executed the foregoing Articles of Incorporation for CAPITAL CITY BANK, and each being duly sworn severally acknowledged that he executed the same for the use and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto affixed my signature and notarial seal this 22ND day of JULY, 1997.



Notary Public - State of Florida at Large
My Commission Expires:



Jill Canaway
MY COMMISSION # C0602824 EXPIRES
March 18, 2001
BONDED THRU TROY FARM INSURANCE, INC.

Approved by the Department of Banking and Finance this ____ day of _____, A.D. 1997.

Tallahassee, Florida

Robert F. Milligan
Comptroller of Banking and Finance

**OFFICE OF COMPTROLLER**

DEPARTMENT OF BANKING AND FINANCE

STATE OF FLORIDA

TALLAHASSEE

32399-0350

ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA**CERTIFICATE OF MERGER**

WHEREAS, Section 658.41, Florida Statutes, provides for the merger of banks, and

WHEREAS, I am satisfied that the terms of the Plan of Merger and Merger Agreement between the banks described below comply with Section 658.43(3), Florida Statutes, and that the other regulatory conditions of the department have been met,

NOW, THEREFORE, I, ROBERT F. MILLIGAN, as Comptroller of Florida and head of the Department of Banking and Finance, do hereby issue this Certificate authorizing the consummation of merger of the following constituent banks:

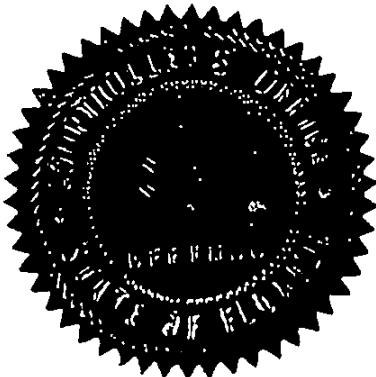
Branford State Bank Branford, Suwannee County, Florida	#141
Farmers and Merchants Bank of Trenton Trenton, Gilchrist County, Florida	#155
Levy County State Bank Chiefland, Levy County, Florida	#432
Capital City Bank Pensacola, Escambia County, Florida	#240-T

under the charter of: Capital City Bank

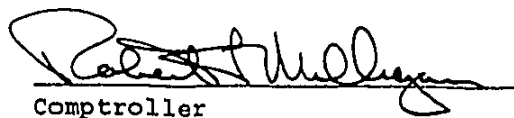
under the title of: Capital City Bank

under State Charter No: 240-T

AND, I further authorize Capital City Bank to continue the transaction of a general banking and trust business with main offices located at 217 North Monroe Street, Tallahassee, Leon County, Florida, with branch offices as authorized by law. On the effective date of merger, the close of business on October 17TH, 1997, the charter of the constituent banks, other than the resulting bank shall be deemed surrendered and the resulting bank shall be considered the same business and corporate entity as each constituent bank, with all of the rights, powers, and duties of each constituent bank, except as limited by the charter and by-laws of the resulting State bank. All constituent banks, other than the resulting bank, are deemed to be branches of the resulting bank.



Signed and Sealed this 16TH
day of October, 1997.


Comptroller