

H91853

INTER-OFFICE
COMMUNICATION

COMPTROLLER OF FLORIDA
DIVISION OF BANKING

DATE: June 22, 1999
TO: Louise Flemming-Jackson, Department of State
Division of Corporations
FROM: Bruce Ricca, Licensing and Chartering
SUBJ: Merger of Manufacturers Interim Bank with Manufacturers Bank
of Florida and under the title of Manufacturers Bank of Florida

Please file the attached "Merger Documents" for the above-referenced institutions,
using JUNE 23, 1999, 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
- (2) One copy to: Federal Deposit Insurance Corporation
Suite 1600, One Atlantic Center
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449
- (3) One copy to: Ms. Sam Lester
Iglor Dougherty
1501 Park Avenue East
Tallahassee, Florida 32301

900002912659--7
-06/23/99--01003--003
*****87.50 *****87.50

900002912659--7
-06/24/99--01004--018
*****8.75 *****8.75

Also attached is a check which represents payment of the filing fees, charter tax
and certified copies. If you have any questions, please call 410-9528.

BR:mergeart

cc: Bureau of Financial Institutions - District I

EFFECTIVE DATE
6-23-99

Merger
LF

FILED
99 JUN 22 AM 10:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IGLER & DOUGHERTY, P.A.

Attorneys at Law
1501 PARK AVENUE EAST
TALLAHASSEE, FLORIDA 32301

(850) 878-2411 TELEPHONE
(850) 878-1230 FACSIMILE

MEMO

To: Louise Fleming-Jackson, Secretary of State
From: Sam Lester, Esq.
Subject: Articles of Merger for Manufacturers Bank of Florida
and Manufacturers Interim Bank
Date: July 1, 1999
Via Fax: 487-6897

The attached Articles of Merger were filed on June 22, 1999 with the Secretary of State. The name of the Bank Holding Company was incorrectly stated in the first paragraph of the Articles of Merger as Manufacturers BancGroup. The correct name of the Holding Company is Manufacturers **Bancshares**, Inc.



Sam Lester
Attorney for
Manufacturers Bank of Florida and
Manufacturers Interim Bank

July 1, 1999
Date

ARTICLES OF MERGER
Merger Sheet

MERGING:

MANUFACTURERS INTERIM BANK, a Florida corporation (Document
#P99000056668)

INTO

MANUFACTURERS BANK OF FLORIDA, a Florida corporation, H91853

File date: June 22, 1999, effective June 23, 1999

Corporate Specialist: Louise Flemming-Jackson



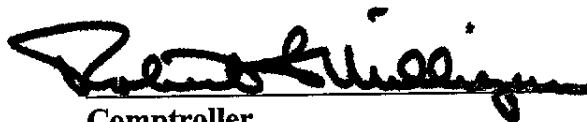
ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
DEPARTMENT OF BANKING AND FINANCE
STATE OF FLORIDA
TALLAHASSEE
32399-0350

FILED
99 JUN 22 AM 10:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having given my approval on April 1, 1999, to merge Manufacturers Interim Bank, Tampa, Hillsborough County, Florida, (a Successor Institution) and Manufacturers Bank of Florida, Tampa, Hillsborough 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 "Articles of Merger" and "Agreement and Plan of Reorganization", which contains the Articles of Incorporation of Manufacturers Bank of Florida (the resulting bank), so that effective on June 23RD, 1999, they shall read as stated herein.

Signed on this 11TH day of
June, 1999.


Comptroller

EFFECTIVE DATE

6-23-99

ARTICLES OF MERGER

FILED

99 JUN 22 AM 10:26

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THESE ARTICLES OF MERGER, dated as of this 4 day of June,

1999, are entered into by and between Manufacturers Bank of Florida, Tampa, Florida and Manufacturers Interim Bank, Tampa, Florida ("Interim"). Both institutions are state-chartered stock commercial banks. Interim is currently a wholly-owned subsidiary of Manufacturers Bancshares, Inc., Tampa, Florida ("Holding Company"), which is a wholly-owned subsidiary of Manufacturers Bank of Florida.

1. Manufacturers Bank of Florida and Interim intend to effect a merger (the "Merger") upon the terms and conditions set forth in the Agreement and Plan of Reorganization dated as of January 6, 1999 (the "Agreement"), which is designated to facilitate the acquisition of all of the stock of Manufacturers Bank of Florida by the Holding Company, which will become a registered bank holding company.

2. Manufacturers Bank of Florida shall be the resulting institution after the Merger (the "Resulting Institution").

3. Upon the effective date of the Merger ("Effective Date"):

- (a) Interim will be merged with and into Manufacturers Bank of Florida;
- (b) The separate existence of Interim will cease and the Charter and Bylaws of Interim will be deemed canceled;
- (c) All of the assets and property of every kind or character, real, personal, and mixed, tangible and intangible, choses in action, rights and credits then owned by Interim and Manufacturers Bank of Florida, or that would inure to each of them, shall immediately, by operation of law and without any conveyance or transfer and

without any further act or deed, be vested in and become the property of the Resulting Institution, which shall have, hold, and enjoy the same in its own right as fully and to the same extent as the same were possessed, held and enjoyed by Interim prior to the Merger. All of the assets and property of Manufacturers Bank of Florida shall remain the assets and property of the Resulting Institution. All of the rights and obligations of Interim and Manufacturers Bank of Florida shall remain unimpaired, and the Resulting Institution shall, on the Effective Date, succeed to all such rights, obligations and duties connected with them. The Resulting Institution shall be deemed to be and shall be a continuation of the entity and identity of Manufacturers Bank of Florida. The existence and business operations of Manufacturers Bank of Florida shall continue unaffected by the Merger and the Resulting Institution shall continue to operate under the name "Manufacturers Bank of Florida";

(d) Each share of capital stock of Manufacturers Bank of Florida will be converted into one share of fully paid and nonassessable common stock of the Holding Company. The holders of certificates formerly representing the capital stock of Manufacturers Bank of Florida shall cease to have any rights with respect to the stock of Manufacturers Bank of Florida and their sole rights shall be with respect to the common stock of the Holding Company;

(e) Each share of capital stock of Interim issued and outstanding immediately prior to the Effective Date shall be converted into one fully paid and nonassessable share of common stock of Manufacturers Bank of Florida and shall not be further converted into shares of the Holding Company;

(f) Each share of capital stock of the Holding Company formerly held by Manufacturers Bank of Florida shall be canceled and shall not be deemed to be issued or outstanding for any purpose;

(g) The Resulting Institution shall thereby become a wholly owned subsidiary of the Holding Company.

Pursuant to Section 658.44, *Florida Statutes*, the Merger has been approved by the holders of at least fifty percent plus one of the outstanding voting stock Manufacturers Bank of Florida and Interim. Of the outstanding voting shares of Manufacturers Bank of Florida, 2,086,746 shares were voted to approve the Merger, 0 shares were voted against the Merger, and 0 shares abstained. The 1,000 outstanding shares of Interim were voted to approve the Merger.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed by their duly authorized agents.

Dated: June 4, 1999

MANUFACTURERS BANK OF FLORIDA
Tampa, Florida

By: _____

Alfred Rogers
Chief Executive Officer

Dated: June 4, 1999


MANUFACTURERS INTERIM BANK
Tampa, Florida

By: _____

Velma-Jean Kato
President

I hereby declare under penalty of perjury that as the Corporate Secretary for Manufacturers Bank of Florida and Manufacturers Interim Bank the above Articles of Merger are true and correct.

Dated:

By: 
Frank Llana
Corporate Secretary

AGREEMENT AND PLAN OF REORGANIZATION

THIS AGREEMENT AND PLAN OF REORGANIZATION ("Agreement"), dated this 6th day of January, 1999 is being entered into by and between Manufacturers Bank of Florida, a state-chartered bank ("Bank"), Manufacturers Bancshares, Inc. a Florida corporation ("Manufacturers Bancshares") and Manufacturers Interim Bank, an interim state-chartered bank ("Interim").

The Board of Directors of the Bank have determined that it is in the best interest of the Bank and its shareholders for the Bank to be reorganized into a holding company form of ownership. The Bank has caused Manufacturers Bancshares to be organized under Florida law for the purpose of becoming the parent holding company of the Bank. It is intended that the reorganization will be accomplished by causing Manufacturers Bancshares to become the sole shareholder of the newly-formed Interim and then merging Interim into the Bank, so that as part of the merger, all of the outstanding shares of common stock of the Bank will automatically be converted into and become the shares of common stock of Manufacturers Bancshares, which would then become the sole shareholder of the Bank (the "Reorganization").

NOW, THEREFORE, the parties hereto, intending to be legally bound by this Agreement, agree to effect the Reorganization of the Bank into the holding company form of ownership in accordance with and subject to the terms and conditions set forth below.

ARTICLE I Merger of Manufacturers Interim Bank into Manufacturers Bank of Florida and Related Matters

Section 1.1 On the Effective Date (as defined in Article V herein), Interim will be merged with and into the Bank and the Bank shall then be the "Resulting Bank" (the "Merger"), and the separate existence of Interim shall cease. All assets and property (real, personal and mixed, tangible and intangible, choses in action, rights and credits) then owned by Interim, or which would inure to it, shall immediately and automatically, by operation of law and without any conveyance, transfer, or further action, become the property of the Bank and shall be deemed to be a continuation of Interim. The Bank shall succeed to the rights and obligations of Interim. The Bank shall operate under its original Articles of Incorporation, a copy of which is attached hereto as Exhibit A, under the name "Manufacturers Bank of Florida Bank".

Section 1.2 Following the Merger, the existence of the Bank which will be the Resulting Bank, shall continue unaffected and unimpaired by the Merger, with all rights, privileges, immunities and powers, and subject to all the duties and liabilities, of a state chartered bank organized under Florida law, and the Articles of Incorporation, a copy of which is attached hereto as Exhibit A, and Bylaws of the Bank as in effect on the Effective Date, shall continue in full force and effect.

Section 1.3 From and after the Effective Date, and subject to the actions of the Board of Directors of the Bank the business presently conducted by the Bank will continue to be conducted by it, as a wholly-owned subsidiary. The then executive officers of the Bank will continue in the positions they currently hold until such time as the Board of Directors of the Bank determines otherwise.

The following is a list of the current Executive Officers:

| Name | Position with Manufacturers Bank of Florida |
|--------------------|--|
| Alfred Rogers | Chief Executive Officer |
| Joseph V. Chillura | Chief Operations Officer |
| Velma-Jean Kato | President |

Section 1.4 On the Effective Date, the number of directors of the Bank as stated in its Articles of Incorporation, shall be not less than five (5). The directors set forth below shall serve as the interim directors of Manufacturers Bancshares until the first Annual Meeting of Shareholders. On the Effective Date, the then Board of Directors of the Bank shall continue to serve as the Board of Directors of the Bank until such time as their successors have been elected and qualified. The names, resident addresses and terms of office of the directors of the Bank on this date are as follows:

| Name | Address |
|----------------------------|---|
| M. G. "Manny" Alvarez, Jr. | 4603 Wishart Boulevard Tampa, FL 33603 |
| Frank Agliano | 45 Spanish Main Tampa, FL 33609 |
| Anthony F. Gonzalez | 11104 Winthrop Way Tampa, FL 33612 |
| Constantino Gonzalez | 2702 Aileen Tampa, FL 33607 |
| Frank Llenezza | 5122 San Jose Tampa, FL 33629 |
| Luciano Prida, Jr. | 5903 N. Rome Avenue Tampa, FL 33602 |
| Alfred T. Rogers | 2916 West Villa Rosa Park Tampa, FL 33611 |
| Joseph V. Chillura | 2904 West Villa Rosa Park Tampa, FL 33611 |
| Velma-Jean Kato | 6317 112 th Avenue Tampa FL 33617 |

Section 1.5 The home office of Manufacturers Bank of Florida is located at 701 North Franklin Street, Tampa, Florida 33602, and it shall continue to be the home office of the Bank from and after the Effective Date. The Bank currently operates and intends to continue to operate the following full-service branch offices after the Reorganization:

Armenia Branch Office
Manufacturers Bank of Florida
4144 North Armenia Avenue
Tampa, Florida 33677

Carrollwood Office
3702 West Bearss Avenue
Tampa, Florida 33618

Section 1.6 The Bank currently does not have trust powers and does not anticipate having trust powers at the Effective Date of the Reorganization.

ARTICLE II

Conversion of Stock

Section 2.1 The manner and basis of converting the common stock of the parties to this Agreement shall be as follows:

A. On the Effective Date, all shares of common stock of Manufacturers Bank of Florida shall be canceled and shall no longer be deemed to be issued or outstanding for any purpose.

B. On the Effective Date, except for those shares for which "dissenters' rights" are exercised, for each share of common stock, \$1.00 par value, of the Bank ("Bank Common Stock") issued and outstanding immediately prior to the Effective Date shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into and become one (1) share of fully paid and non-assessable common stock, par value \$.01 per share, of Manufacturers Bancshares ("Manufacturers Bancshares Common Stock"). From and after the Effective Date, each certificate which, prior to the Effective Date, represented shares of the Bank shall evidence ownership of Manufacturers Bancshares on the basis set forth herein.

C. Each share of common stock of Interim issued and outstanding immediately prior to the Effective Date shall, on the Effective Date, by virtue of the Merger and without any action on the part of the holder thereof, be converted into and become one share of fully paid and non-assessable common stock, \$1.00 par value, of the Bank and shall not be further converted into shares of Manufacturers Bancshares so that from and after the Effective Date, all of the issued and outstanding shares of Bank Common Stock shall be held by Manufacturers Bancshares. From and after the Effective Date, each certificate, if any, which, prior to the Effective Date, represented shares of Interim, shall evidence ownership of the Bank on the basis hereinabove set forth.

D. At or prior to the Effective Date, the Bank shall designate an exchange agent to receive from the holders of the Bank stock certificates which immediately prior to the Effective Date represented Bank Common Stock and to exchange such certificates for certificates of Manufacturers Bancshares Common Stock as heretofore provided. Promptly after the Effective Date, the exchange agent shall mail to each record holder, as of the Effective Date, any outstanding certificate or certificates, which prior to the Effective Date represented shares of Bank Common Stock, a letter of transmittal (which shall specify how delivery shall be effected, and that risk of loss and title to such certificate or certificates shall pass only upon proper delivery of such certificate or certificates, together with a properly executed letter of transmittal, to the exchange agent at its address stated therein) and instructions for use in effecting the surrender of such certificate or certificates for exchange therefore. Upon surrender to the exchange agent for such certificate or certificates, together with such properly executed letter of transmittal, the exchange agent shall exchange such certificate or certificates for stock certificates of Manufacturers Bancshares Common Stock as provided herein. Until so surrendered, each such outstanding certificate which, prior to the Effective Date, represented shares of Bank Common Stock shall be deemed for all corporate purposes to evidence the ownership of the number of whole shares of Manufacturers Bancshares Common Stock into which such shares of Bank Common Stock shall have been converted.

E. The conversion and exchange of shares of Bank Common Stock into shares of Manufacturers Bancshares Common Stock, pursuant to this Article II, shall be in full satisfaction of all rights pertaining to the converted shares.

F. On the Effective Date, the holders of certificates formerly representing Bank Common Stock outstanding on the Effective Date shall cease to have any rights with respect to Bank Common Stock, and their sole rights shall be with respect to Manufacturers Bancshares Common Stock into which their shares of Bank Common Stock shall have been converted as a result of the Merger.

G. No share of Bank Common Stock as to which dissenters' appraisal rights have been validly exercised and perfected and for which cash is payable pursuant to law (Dissenting Shares) shall be converted into the right to receive Manufacturers Bancshares, Inc. Common Stock. In lieu thereof, the holder of Dissenting Shares shall be entitled to payment in accordance with the applicable provisions of Section 658.44, *Florida Statutes*, (the Dissenter/Appraisal Statute) applicable to state-chartered banks. If any holder of Dissenting Shares shall effectively withdraw or lose his dissenter rights under the Dissenter/Appraisal Statute, such Dissenting Shares shall be converted into Manufacturers Bancshares Common Stock in accordance with the provisions hereof. Dissenting Shares acquired by the Bank pursuant to payment shall be held by the Bank as authorized but unissued shares. This Agreement is subject to the condition that properly exercised dissenter shares shall not exceed more than 10% of the total number of shares outstanding or approximately 240,198 shares in order for this to be a tax free reorganization. Under the terms of this Plan, management may chose to honor up to 10% in dissenter shares in order to consummate the transaction. In order to remain a "well capitalized bank" under the FDIC rules, the Bank intends to do a private placement offering to provide sufficient capital to the Bank to pay for dissenter shares that are tendered.

ARTICLE III Conditions

Section 3.1 The obligations of the Bank, Manufacturers Bancshares and Interim to effect the Merger and otherwise consummate the Reorganization, which are the subject matter hereof, shall be subject to satisfaction of the following conditions:

A. The approval of this Agreement by a majority of the outstanding shares of Bank Common Stock at a meeting of the shareholders of the Bank duly called at which a quorum is present.

B. Receipt of any and all approvals from The Florida Department of Banking and Finance ("Florida Department"), the Federal Reserve Board ("FRB"), and the Federal Deposit Insurance Corporation ("FDIC") and any other governmental agency having jurisdiction necessary for the lawful consummation of the Merger, and the issuance and delivery of Manufacturers Bancshares Common Stock as contemplated by this Agreement.

C. Receipt of a ruling from the Internal Revenue Service or an opinion from its legal counsel that the Merger will be treated as a non-taxable transaction under Section 351 or other applicable provisions of the Internal Revenue Code of 1986, as amended, and that no gain or loss will be recognized by the Bank's shareholders upon the exchange of Bank Common Stock held by them solely for Manufacturers Bancshares Common Stock.

D. Not more than 10% of the outstanding shares shall have exercised dissenter's rights as provided for in Section 2.1(G) herein.

ARTICLE IV Termination

Section 4.1 This Agreement may be terminated and the Merger need not be consummated at the election of any of the parties hereto at any time before the Effective Date, in the event that, for any reason, consummation of the holding company formation contemplated by this Agreement is inadvisable in the opinion of the Bank, Manufacturers Bancshares, or Interim. Termination of this Agreement shall be effected by written notice by the terminating party to the other parties. Upon giving of such notice, this Agreement shall be terminated and there shall be no liability hereunder or on account of such termination on the part of the Bank, Manufacturers Bancshares and/or Interim, or the directors, officers, employees, or agents of any of them.

Section 4.2 In the event of termination of this Agreement, the Bank shall pay the fees and expenses incurred in connection with this Agreement and the proposed formation of a holding company.

ARTICLE V
Effective Date of Merger

Section 5.1 Upon satisfaction or waiver (in accordance with the provisions of this Agreement) of each of the conditions set forth in Article III, the parties hereto shall execute and cause to be filed such certificates or further documents as are required under applicable law, rule or regulation with the Florida Department, the FRB and/or the FDIC and with such other federal and state regulatory agencies as may be required in order to effect the Merger provided for herein.

Section 5.2 The date and time by which all of such filings are completed and accepted by the applicable agencies is referred to in this Agreement as the "Effective Date".

ARTICLE VI
Miscellaneous

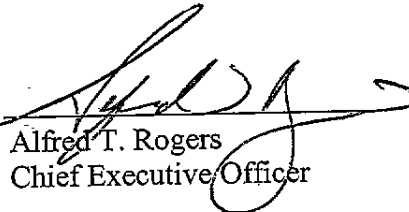
Section 6.1 Any of the terms or conditions of this Agreement, which may legally be waived, may be waived at any time by any party hereto which is entitled to the benefit thereof, or any of such terms or conditions may be amended or modified in whole or in part at any time, to the extent authorized by applicable law, by an agreement in writing, executed in the same manner as this Agreement.

Section 6.2 This Agreement shall be governed by and construed under Florida law, and where applicable, federal law.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement and Plan of Reorganization as of the date first above written.


MANUFACTURERS BANK OF FLORIDA

Attest: 

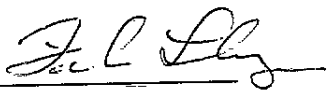
By: 
Alfred T. Rogers
Chief Executive Officer

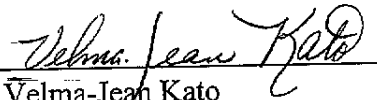
MANUFACTURERS BANCSHARES, INC.

Attest: 

By: 
M.G. "Manny" Alvarez, Jr.
Chairman of the Board of Directors

MANUFACTURERS INTERIM BANK

Attest: 

By: 
Velma-Jean Kato
President

**ARTICLES OF INCORPORATION
OF
MANUFACTURERS BANK OF FLORIDA**

The Board of Directors, for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be: MANUFACTURERS BANK OF FLORIDA and its main office shall be at 701 North Franklin Street, Tampa, Florida 33602 in the City of Tampa, in the County of Hillsborough and State of Florida.

ARTICLE II

The general nature of business to be transacted by this corporation shall be: That of a general banking business with all the rights, powers and privileges granted and conferred by the banking laws of the State of Florida, regulating the organization, powers and management of banking corporations.

ARTICLE III

The total number of shares of common stock to be authorized by the corporation shall be Three Million Four Hundred Thousand (3,400,000), the par value of which shall be One and 00/100 Dollars (\$1.00) each.

ARTICLE IV

Each shareholder of this corporation shall have the first right to purchase shares (and securities convertible into shares) of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares he holds at the time of issue bears to the total number of shares outstanding, exclusive of treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the shares pre-empted within thirty (30) days of receipt of a notice in writing from the corporation, stating the prices, terms and conditions of the issue of shares, and inviting him to exercise his pre-emptive rights. This right may also be waived

by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of receipt of notice from the corporation.

ARTICLE V

The term for which said corporation shall exist shall be perpetual.

The business and affairs of this corporation shall be managed and conducted by a Board of not less than five (5) Directors who shall be elected annually by the stockholders at their annual meeting to be held during the first four months of each year after the corporation shall be fully authorized to commence business; provided, however, that if so authorized by a majority of the stockholders by appropriate action of the stockholders at the next preceding annual meeting, a majority of the full board of directors may, at any time during the year following the annual meeting of stockholders 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 (2) such additional directors shall be authorized pursuant to this provision; and by a President, and one (1) or more Vice Presidents and a Cashier and such other officers as may be designated in the by-laws of the corporation, who shall be elected by the Board of Directors, at the same place, on the same day and immediately after said Board of Directors shall be elected by the stockholders; provided, that the offices of Vice President and Cashier may be combined in one and the same person.

ARTICLE VI

The names and addresses of the persons who currently serve on the Board of Directors are:

| <u>Name</u> | <u>Address</u> |
|----------------------------|---|
| M. G. "Manny" Alvarez, Jr. | 4603 Wishart Boulevard Tampa, FL 33603 |
| Frank Agliano | 45 Spanish Main Tampa, FL 33609 |
| Anthony F. Gonzalez | 11104 Winthrop Way Tampa, FL 33612 |

| <u>Name</u> | <u>Address</u> |
|--------------------|-----------------------|
|--------------------|-----------------------|

Constantino Gonzalez

2702 Aileen
Tampa, FL 33607

Frank Llenezza

5122 San Jose
Tampa, FL 33629

Luciano Prida, Jr.

5903 N. Rome Avenue
Tampa, FL 33602

Alfred T. Rogers

2916 West Villa Rosa Park
Tampa, FL 33611

Joseph V. Chillura

2904 West Villa Rosa Park
Tampa, FL 33611

Velma-Jean Kato

6317 112th Avenue
Tampa FL 33617

**CERTIFICATE AND REPORT
FOR
MANUFACTURERS INTERIM BANK
SPECIAL MEETING OF SHAREHOLDERS
MARCH 31, 1999**

The undersigned duly appointed Inspector of Election of the Special Meeting of Shareholders of Manufacturers Interim Bank ("Interim") does hereby certify that:

A Special Meeting of Shareholders ("Special Meeting") of Interim was held at their main office, 4144 North Armenia Avenue, Tampa, Florida, on March 31, 1999 at 2:00 p.m., Eastern Time.

There were 1,000 outstanding shares entitled to be cast at the Special Meeting.

The following is a record of the votes cast as to the propositions, presented:

PROPOSAL I. The approval of an Agreement and Plan of Reorganization whereby (i) Manufacturers will become a wholly-owned subsidiary of Manufacturers Bancshares, Inc. ("Holding Company"), a Florida corporation, and (ii) all of the outstanding shares of Interim's Common Stock will be converted, on a one-for-one basis, into outstanding shares of common stock, \$.01 par value per share, of the Holding Company.

| FOR | WITHHELD | AGAINST |
|--------------|------------|------------|
| <u>1,000</u> | <u>-0-</u> | <u>-0-</u> |

Accordingly, Proposal I has received a favorable vote of at least a majority of the outstanding votes eligible to be cast at the Special Meeting and is hereby duly adopted by the shareholders of Interim. Because there were sufficient votes to act upon Proposal I, adjournment of the Special Meeting to solicit additional proxies, was not necessary.

IN WITNESS WHEREOF, the undersigned executed and acknowledged this Certificate on this 31st day of March, 1999.

**Manufacturers Interim Bank
Inspector of Election**

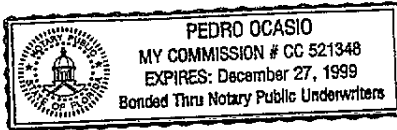

Signed

Velma-Jean Kato
Print or type name

STATE OF FLORIDA)
)
COUNTY OF HILLSBOROUGH)

On the 31st day of March, 1999, before me personally appeared VELMA JEN RATT who is personally known to me and who executed the above Certificate and acknowledged to me that the same was duly executed.

Pedro Ocasio
Notary Public



PEDRO OCASIO
Name Typed or Printed
Commission Number: CC 521348

**CERTIFICATE AND REPORT
OF INSPECTOR OF ELECTION
FOR
MANUFACTURERS BANK OF FLORIDA
SPECIAL MEETING OF SHAREHOLDERS
MARCH 31, 1999**

The undersigned duly appointed Inspector of Election of the Special Meeting of Shareholders of Manufacturers Bank of Florida ("Manufacturers") does hereby certify that:

A Special Meeting of Shareholders ("Special Meeting") of Manufacturers was held at their main office, 4144 North Armonia Avenue, Tampa, Florida, on March 31, 1999 at 2:00 p.m., Eastern Time.

There were 2,086,746 votes entitled to be cast at the Special Meeting, of which 1,200,993 represents a majority.

The undersigned inspected the signed proxies and ballots used at the Special Meeting and found the same to be in proper form. The following is a record of the votes cast as to the propositions, presented:

PROPOSAL I. The approval of an Agreement and Plan of Reorganization whereby (i) Manufacturers will become a wholly-owned subsidiary of Manufacturers Bancshares, Inc. ("Holding Company"), a Florida corporation, and (ii) all of the outstanding shares of Manufacturers' Common Stock will be converted, on a one-for-one basis, into outstanding shares of common stock, \$.01 par value per share, of the Holding Company.

| FOR | WITHHELD | AGAINST |
|------------------|----------|----------|
| <u>2,086,746</u> | <u>0</u> | <u>0</u> |

Accordingly, Proposal I has received a favorable vote of at least a majority of the outstanding votes eligible to be cast at the Special Meeting and is hereby duly adopted by the shareholders of Manufacturers. Because there were sufficient votes to act upon Proposal I, adjournment of the Special Meeting to solicit additional proxies, was not necessary.

IN WITNESS WHEREOF, the undersigned executed and acknowledged this Certificate on this 31st day of March, 1999.

Inspector of Election


Signed

Rebecca Jimenez
Print or type name

**MANUFACTURERS BANCSHARES, INC.
SOLE SHAREHOLDER APPROVAL CERTIFICATE**

Pursuant to Section 607.0704, Florida Statutes, the undersigned, Manufacturers Bancshares, Inc., being the sole shareholder of its banking subsidiary, Manufacturers Bank of Florida, hereby in lieu of a meeting, consents to and approves the adoption of the Agreement and Plan of Merger for Manufacturers Bank of Florida and Manufacturers Interim Bank.

Manufacturers Bancshares, Inc.

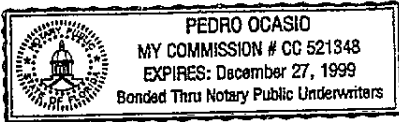
Velma Jean Kato
Attest

M.G. Manny Alvarez, Jr.
M.G. "Manny" Alvarez, Jr.
Chairman

3/31/99
Date

STATE OF FLORIDA)
)
COUNTY OF HILLSBOROUGH)

On the 31st day of March, 1999, before me personally appeared MANNY ALVAREZ who is personally known to me and who executed the above Certificate and acknowledged to me that the same was duly executed.



Pedro Ocasio
Notary Public

Name Typed or Printed

Commission Number: CC # 521348