

K21363

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

DATE: January 15, 2002
TO: Louise Jackson, Department of State
Division of Corporations
FROM: Bruce Ricca, Licensing and Chartering
SUBJ: Merger of FTTrust Company with and into Fiduciary
Trust International of the South and under the title of
Fiduciary Trust International of the South

900004781109--7
-01/17/02--01021--001
*****87.50 *****87.50

Please file the attached "Merger Documents" for the above-referenced institutions, using 12:01 a.m., JANUARY 16, 2002, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: **Bruce Ricca**
Division of Banking
101 East Gaines Street
Fletcher Building, Suite 636
Tallahassee, Florida 32399-0350
- (2) One copy to: **Ms. Laura Seidman**
FTTrust Company
500 East Broward Boulevard, Suite 1500
Fort Lauderdale, Florida 33394-3091

FILED
02 JAN 16 PM 12:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

Spayne
merger
1/17/02

ARTICLES OF MERGER
Merger Sheet

MERGING:

FTTRUST COMPANY, a Florida corporation, H91181

INTO

FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH, a Florida entity,
K21363

File date: January 16, 2002

Corporate Specialist: Susan Payne



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

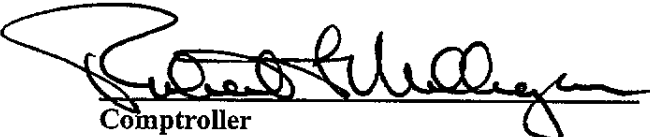
FILED
02 JAN 16 PM 12:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

Having given my approval on January 11TH, 2002, to merge FTTrust Company, Fort Lauderdale, Broward County, Florida, with and into Fiduciary Trust International of the South, Miami, Miami-Dade 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 Fiduciary Trust International of the South (the resulting trust company), so that effective at 12:01 a.m. on January 16TH, 2002, they shall read as stated herein.

Signed on this 15TH day of

January 2002.


Comptroller

FILED
02 JAN 16 PM 12:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**PLAN OF MERGER AND MERGER AGREEMENT
FTTRUST COMPANY**

with and into

FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH

under the charter of

FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH

under the title of

**FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH
(Resulting Financial Institution)**

This AGREEMENT made between FTTRUST COMPANY (hereinafter referred to as FTTrust"), a financial institution organized under the laws of the State of Florida, with its main office located at 500 E. Broward Boulevard, Suite 1500, Fort Lauderdale, County of Broward, in the State of Florida, and a branch office located at One Fountain Parkway, St. Petersburg, Florida 33716, and FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH (hereinafter referred as "FIDUCIARY"), a financial institution organized under the laws of the State of Florida with its main office located at 100 Southeast Second Street, Suite 2300, Miami, County of Dade, in the State of Florida, 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 Section 658.40 through 658.45, Florida Statutes, witnesseth as follows:

SECTION 1.

FTTRUST shall be merged into FIDUCIARY under the charter of FIDUCIARY.

SECTION 2.

The name of the Resulting Financial Institution shall be " FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH." The Resulting Financial Institution will exercise trust powers.

SECTION 3.

The business of the Resulting Financial Institution shall be that of a trust company. The business shall be conducted by the Resulting Financial Institution at its main office which shall be located at 100 Southeast Second Street, Suite 2300, Miami, Florida 33131-1101, and at each existing and proposed branch office as follows:

Fiduciary Trust International of the South - Fort Lauderdale Branch
500 East Broward Boulevard, Suite 1500
Fort Lauderdale, Florida 33394

Fiduciary Trust International of the South - St. Petersburg Branch
One Fountain Parkway
St. Petersburg, Florida 33716

Fiduciary Trust International of the South - California Facilities Office
One Franklin Parkway
San Mateo, CA 94403-1906

SECTION 4.

All assets of FTTrust as they exist at the effective time of the merger shall pass to and vest in the Resulting Financial Institution without any conveyance or other transfer; and the Resulting Financial Institution shall be considered the same business and corporate entity as each constituent financial institution with all the rights, powers, and duties of each constituent financial institution and the Resulting Financial Institution

shall be responsible for all the liabilities of every kind and description, including liabilities arising out of the operation of a Trust Department, of each of the financial institutions existing as of the effective time of the merger.

SECTION 5.

Of the capital stock of the Resulting Financial Institution, the presently outstanding shares of capital stock shall remain outstanding as shares of the Resulting Financial Institution, and the holder thereof shall retain their present rights therein; and the shareholder of FTTrust, in exchange for the excess acceptable assets contributed by their financial institution to Resulting Financial Institution, shall be entitled to receive shares of capital stock of the Resulting Financial Institution.

SECTION 6.

Neither of the financial institutions shall declare or pay any dividend to its shareholders between the date of this agreement and the time at which the merger shall become effective, nor dispose of any of its assets in any other manner except in the normal course of business and for adequate value.

SECTION 7.

This agreement may be terminated by the unilateral action of the Board of Directors of any constituent financial institution prior to the approval of the stockholders of the said constituent financial institution or by the mutual consent of the Board of all constituent financial institutions after the shareholders of the constituent financial institution have ratified this agreement and approved the merger.

SECTION 8.

This agreement shall be ratified and confirmed by the affirmative vote of the shareholder of each of the financial institutions owning at least a majority of its capital stock outstanding, at a meeting to be held on the call of the Directors or as otherwise provided by the bylaws, and the merger shall become effective at the time specified in a Certificate to be issued by the Comptroller of Florida, pursuant to 658.45, Florida Statutes, under the seal of his office, approving the merger.

SECTION 9.

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

- (a) The Florida Department of Banking and Finance shall have approved this Agreement to Merge and shall have issued all other necessary authorizations and approvals for the merger, including a Certificate of Merger.
- (b) The appropriate federal regulatory agency(ies) 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 10.

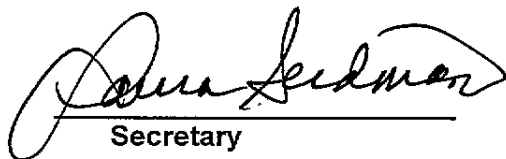
Effective as of the time this merger shall become effective as specified in the "Certificate of Merger" to be issued by the Comptroller of Florida, the Articles of Incorporation of the Resulting Financial Institution shall read as set forth in Exhibit A hereto.

WITNESS the signatures and seals of said constituent financial institutions this 12th day of November, 2001, each hereunto set by its President or a Vice President and attested by its Secretary or, pursuant to a resolution of its Board of

Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

Attest:

FTTRUST COMPANY


Secretary

By 
Gregory E. Johnson, President

(Seal of Financial
Institution)

Attest:

FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH

By 
Teresa V.F. Weintraub, President


Secretary

(Seal of Financial
Institution)

OFF. 1637800297

06-08-94 09:09PM

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on March 1, 1993, for THE TRUST COMPANY OF THE SOUTH changing its name to FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH, a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is K21363.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Twenty-third day of May, 1994



CR2EO22 (2-91)

Jim Smith

Jim Smith
Secretary of State

DT
3

BK 22240PG0416

→ RETURN TO: LAWYERS TITLE INSURANCE CORP.
Misc NRK

MEMOR: Legibility of written
typing or printing unsatisfactory in
this document when microfilmed.

OFF. REC. 16378PC0298

FILED

93 MAR -1 PM 1:00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION OF
THE TRUST COMPANY OF THE SOUTH

Pursuant to the provisions of Section 607.1001 of the Florida Business Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is THE TRUST COMPANY OF THE SOUTH (the "Corporation").
2. The following amendment of the Articles of Incorporation was agreed to and adopted by all of the directors and the sole shareholder of the Corporation as of the 7th day of January, 1993, in the manner prescribed by Section 607.1003 of the Florida Business Corporation Act:

ARTICLE I of the Articles of Incorporation of the Corporation shall be amended to read as follows:

"ARTICLE I

The name of the Corporation shall be FIDUCIARY TRUST ASSOCIATIONAL OF THE SOUTH."

Dated: January 7, 1993

THE TRUST COMPANY OF THE SOUTH,
a Florida Corporation

By: 
Peter E. Naughton, President

(CORPORATE SEAL)

Attest: 
Marie Rivers, Secretary

BK 22240PC0447

OFF. REC. 16378PG0299

STATE OF FLORIDA)
)
) ss:
COUNTY OF DADE)

MEMOR: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

The foregoing instrument was acknowledged before me, this 7th day of January, 1993 by Peter E. Houghton, President of The Trust Company of the South, a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at the county and state aforesaid, this 7th day of January, 1993.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA
at Large

Patricia C. Pook
Printed name of Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES OCT. 14, 1994
SIGNED THIS 25th DAY OF JANUARY 1993

Approved by the Department of Banking and Finance this 25th day of January, 1993.

[Signature]
GERALD LEWIS
Comptroller of Florida

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN,
Clerk of Circuit & County
Courts

BK22240PG0448

RECORDERS NOTE:
The legibility of writing, typing or printing unsatisfactory in this document when received.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE TRUST COMPANY OF THE SOUTH, a corporation organized under the Laws of the State of Florida, filed on October 27, 1988, as shown by the records of this office.

The document number of this corporation is K21363.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
28th day of October, 1988.



Jim Smith

Jim Smith
Secretary of State

FILED

ARTICLES OF INCORPORATION 1938 OCT 27 PM 4:09
OF
THE TRUST COMPANY OF THE SOUTH SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporators hereby associate themselves together for the purpose of forming a corporation under, and by virtue of the laws of the State of Florida, with and under the following Articles of Incorporation.

ARTICLE I

Name

The name of the corporation shall be

The Trust Company of The South

and its initial place of business shall be at 25 West Flagler Street, in the City of Miami, in the County of Dade, and State of Florida.

ARTICLE II

Purposes

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

ARTICLE III

Capital Stock

The amount of capital stock authorized, and with which the corporation shall begin business shall be One Million Dollars (\$1,000,000) of Common Stock, to be divided into one hundred thousand (100,000) shares of the par value of ten dollars (\$10.00) each; the amount of surplus which the corporation will begin business shall be One Million Dollars (\$1,000,000), and the

amount of undivided profits Four Hundred Thousand Dollars (\$400,000) all of which capital stock, surplus and undivided profits, shall be paid in cash.

ARTICLE IV

Duration

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

ARTICLE V

Board of Directors

Board of Directors. The business and affairs of this corporation shall be managed and conducted by a Board of not less than five nor more than twenty-one 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 ~~at 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; and by a President, one or more Vice Presidents, a Secretary and a Treasurer 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 the Board of Directors shall be elected by the stockholders; provided, that the offices of Secretary and Treasurer may be combined in one and the same person.

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, the undersigned notary public in and for the State of Florida at Large, personally appeared PETER E. HOUGHTON, to me well known, and known to me to be the individual described in and who executed the foregoing Articles of Incorporation of The Trust Company of the South and, being duly sworn, acknowledged that he executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 17th day of October, 1988.

[Signature]
Notary Public

FILED
1988 OCT 21 PM 4:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

My Commission expires:
Notary Public, State of Florida at Large
My Commission Expires June 24, 1990
Bonded thru Maynard Bonding Agency

Approved by the Department of Banking and Financing this day of October, 1988.

[Signature]
GERALD LEWIS
Comptroller of the State of Florida and Head of the Department of Banking and Finance

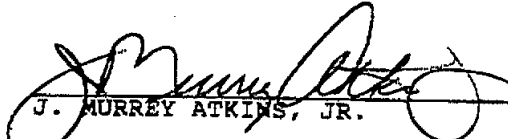
ARTICLE VI

Initial Board of Directors

Until the directors elected at the first annual meeting of stockholders and the officers elected at the first annual meeting of the directors shall be qualified, the business of this corporation shall be conducted by the following named directors:

<u>Name</u>	<u>Street Address</u>
J. MURREY ATKINS, JR.	2700 NCNB Plaza Charlotte, North Carolina 28280
JOHN B. CANTISANO, JR.	2320 S.W. 57th Avenue Miami, Florida 33166
ALAN S. FOGG, JR.	5800 N.W. 74th Avenue Miami, Florida 33166
ROGER A. HARD	9401 Arrowpoint Blvd., Suite 260 Charlotte, North Carolina 28210
PETER E. HOUGHTON	7990 S.W. 146th Street Miami, Florida 33158


In witness of the foregoing and the fact that all the stock has been subscribed for, the undersigned incorporators have executed these Articles of Incorporation as of this 17th day of October, 1988.




J. MURREY ATKINS, JR.



JOHN B. CANTISANO, JR.



ALAN S. FOGG, JR.



ROGER A. HARD



PETER E. HOUGHTON


**FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH
ACTION BY WRITTEN CONSENT
OF THE
SHAREHOLDER
WITHOUT A MEETING
NOVEMBER 12, 2001**

The undersigned, being the sole shareholder of Fiduciary Trust International of the South, hereby consents to:

- 1) the merger of FTTrust Company and Fiduciary Trust International of the South, the resulting corporation to be known as Fiduciary Trust International of the South, upon the terms and conditions of the Agreement of Merger dated November 12, 2001; and
- 2) the election of Louie N. Adcock, Jr., J. Murrey Atkins, Jr., Gordon Campbell, Gail E. Cohen, Diane M. Cook, Mark A. Giresi, James C. Goodfellow, James M. Herron, Maria Elena Ibanez, Hank Klein, John Lisk, Barbara Locke, Gary P. Motyl, Mario Rivera, John C. Strickroot and Teresa Valdes-Vauli Weintraub as Directors of the Corporation for the term ending with the Annual Meeting of Shareholders in 2002.

IN WITNESS WHEREOF, the undersigned has executed this consent as of the 12th day of November, 2001.

FIDUCIARY INTERNATIONAL HOLDING, INC.

By: 
Susan A. Garcia
Vice President

**WRITTEN CONSENT IN LIEU OF SPECIAL MEETING OF
THE SOLE SHAREHOLDER OF
FTTRUST COMPANY**

Pursuant to FLA. STAT. §607.0704 (2001), and the Bylaws of FTTrust Company, a Florida corporation (the "Corporation"), the undersigned, constituting the sole shareholder of the Corporation (the "Shareholder"), upon due consideration does hereby approve, adopt and consent to the following resolutions as acts of the sole shareholder of the Corporation, which shall for all purposes be treated as actions taken pursuant to a vote at a meeting:

WHEREAS, the sole shareholder of this Corporation deems it to be in the best interests of the Corporation and its sole shareholder to merge with and into Fiduciary Trust International of the South, a Florida corporation, on the terms and subject to the conditions of the Agreement of Merger attached hereto as Exhibit "A" ("the Agreement");

NOW, THEREFORE, BE IT RESOLVED, that the Agreement and all of the terms and conditions contained therein are hereby approved, adopted and ratified in all respects, and that the officers of the Corporation are hereby authorized and directed to execute the Agreement on behalf of the Corporation and file it with the Department of Banking and Secretary of State of the State of Florida;

FURTHER RESOLVED, that the officers of the Corporation are hereby authorized and directed to execute and deliver any and all other documents, certificates, agreements, or instruments and to take any and all actions necessary to consummate the transactions contemplated by the Agreement, including without limitation the execution, delivery and filing of a Certificate of Merger relating to the Agreement with the Department of Banking and Secretary of State of the State of Florida;

FURTHER RESOLVED, that these resolutions constitute the adoption of a Plan of Reorganization under Section 368 of the Internal Revenue Code of 1986, as amended;

FURTHER RESOLVED, that the officers of the Corporation are hereby authorized and directed to take any and all further actions, and to prepare, execute and deliver any and all further documents, which they, in their sole discretion, may deem necessary or appropriate in order to effectuate the foregoing resolutions.

The undersigned, being the sole shareholder of FTTrust Company, does hereby ratify, approve, consent to and confirm all of the above preambles, resolutions and actions.

EFFECTIVE DATE: November 9, 2001.

TEMPLETON WORLDWIDE, INC.

By: 

Martin L. Flanagan
as Executive Vice President,
Chief Financial Officer and Director
of Templeton Worldwide, Inc.
Shareholder