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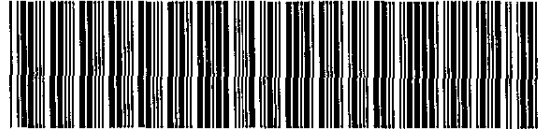
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Amendment
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OFFICE OF FINANCIAL REGULATION

DON B. SAXON
DIRECTOR

August 31, 2004

FINANCIAL SERVICES
COMMISSION

JEB BUSH
GOVERNOR

TOM GALLAGHER
CHIEF FINANCIAL OFFICER

CHARLIE CRIST
ATTORNEY GENERAL

CHARLES BRONSON
COMMISSIONER OF
AGRICULTURE

Ms. Louise Flemming-Jackson
Corporate Specialist Supervisor
Florida Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

Subject: Article Amendments – Community Bank of Manatee, Bradenton, Florida

Dear Ms. Flemming-Jackson:

Please file the enclosed two (2) amendments to the articles of incorporation of Community Bank of Manatee, Bradenton, Florida, at your earliest convenience. Please record the amendments in chronological order so that the "Second Articles of Amendment" is recorded before the "Third Articles of Amendment". The distribution of the certified copies should be made as follows:

- (1) Return one copy to: Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371
- (2) Mail one copy to: Mr. William H. Sedgeman, Jr.
Chairman of the Board and Chief Executive Officer
Community Bank of Manatee
6000 State Road 70 East
Bradenton, Florida 34203

Also enclosed are two (2) checks totaling \$105.00 representing the filing and certified copy fees. One check in the amount of \$87.50 is made payable to the Office of Financial Regulation, but has been endorsed to your agency. If you have any questions, please do not hesitate to contact me.

Sincerely,

William A. Lott
Financial Specialist
Bureau of Bank Regulation

WAL:lbl
Enclosures (8)

**SECOND ARTICLES OF AMENDMENT TO
THE ARTICLES OF INCORPORATION OF THE
COMMUNITY BANK OF MANATEE**

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DIVISION OF CORPORATIONS

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Pursuant to Section 607.1003 and 607.1006 of the Florida Business Corporation Act, the Articles of Incorporation of Community Bank of Manatee (hereinafter, the "Bank") are amended in accordance with these Second Articles of Amendment:

FIRST: The name of the Bank is Community Bank of Manatee.

SECOND: Effective on the date hereof, Article III of the Articles of Incorporation of the Bank is amended by deleting Article III in its entirety and replacing it with a new Article III to read as follows:

A. **Classes of Stock.** The Bank is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 4,330,000 shares. 2,330,000 shares, par value \$2.00 per share, shall be Common Stock. 2,000,000 shares, par value to be assigned according to series, shall be Preferred Stock. The shares may be issued from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

B. **Common Stock.** The Common Stock shall have the following rights, preferences, privileges and restrictions:

Section 1. **Voting Rights.** The holders of Common Stock shall have unlimited voting rights except as otherwise provided by law. The holders of Common Stock shall have the right to one vote for each share of Common Stock, shall be entitled to notice of any shareholders' meetings in accordance with the bylaws of this Bank, and shall be entitled to vote in such manner as provided by law.

Section 2. **Dividend Rights.** Subject to the rights of holders of Preferred Stock and all other classes of stock at the time outstanding having prior rights as to dividends, the holders of Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of this Bank legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

Section 3. **Liquidation Rights.** Subject to the rights of holders of Preferred Stock and all other classes of stock at the time outstanding having a preference in the distribution of assets of the Bank, upon the liquidation, dissolution or winding up thereof, either voluntarily or involuntarily, holders of the Common Stock shall be entitled to receive the distribution of all remaining assets of the Bank pro rata according to the number of shares of Common Stock held by each.

Section 4. **Redemption.** The Common Stock may not be redeemed except as authorized by law.

C. **Preferred Stock.** The Preferred Stock authorized by these Articles of Amendment may be issued from time to time in one or more series. The Board of Directors is hereby authorized to fix or alter the rights, preferences, assigned values, privileges, and restrictions granted to or imposed

upon each series of Preferred Stock, and the number of shares constituting any such series and the designation thereof, or of any of them. Subject to compliance with applicable protective voting rights which have been or may be granted to the Preferred Stock or any series thereof in the Bank's Articles of Incorporation as the same may be amended from time to time ("Protective Provisions"), but notwithstanding any other rights of the Preferred Stock or any series thereof, the rights, privileges, preferences and restrictions of any such series may be subordinated to, pari passu with (including, without limitation, inclusion in provisions with respect to liquidation and acquisition preferences, redemption and/or approval of matters by vote or written consent), or senior to any of those of any present or future class or series of Preferred Stock or Common Stock. Subject to compliance with applicable Protective Provisions, the Board of Directors is also authorized to increase or decrease the number of shares of any series, prior or subsequent to the issue of that series, but not below the number of shares of such series then outstanding. In case the number of shares of any series shall be so decreased, the shares constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of each series.

Section 1. Series A Non-Cumulative Perpetual Preferred Stock. There shall be a series of Preferred Stock designated as the Series A Non-Cumulative Perpetual Preferred Stock. The Series A Non-Cumulative Perpetual Preferred Stock shall consist of 100,000 shares, par value \$11.00 per share. The Series A Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Series A Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Series A Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Series A Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Series A Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Series A Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Series A Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock. The shares of the Series A Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Series A Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$11.00 for each share of the Series A Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Series A Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Series A Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Series A Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Series A Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; provided, however, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Series A Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Series A Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Series A Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Series A Non-Cumulative Perpetual Preferred Stock shall remain outstanding, the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Series A Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Series A Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Series A Non-Cumulative Perpetual Preferred Stock.

THIRD: All other provisions of the Articles of Incorporation shall remain in full force and effect.

FOURTH: The above Second Articles of Amendment were adopted and recommended to the shareholders by unanimous vote of the Board of Directors at a regular meeting on February 20, 2004.

FIFTH: The above Second Articles of Amendment were approved by the shareholders of the Bank at the annual meeting of shareholders on March 30, 2004, by a sufficient number of votes for the Amendment to be approved in accordance with Section 607.0725 of the Florida Business Corporation Act.

IN WITNESS WHEREOF, the Bank has caused these Articles of Amendment to be executed by a duly authorized officer as of the 27th day of July, 2004.

William H. Sedgeman, Jr.
William H. Sedgeman, Jr., Chairman and CEO

APPROVED by the Office of Financial Regulation this 27 day of August, 2004.

Linda B. Charity
Linda B. Charity, Deputy Director