

CT CORPORATION SYSTEM

P01000062486

CORPORATION(S) NAME

Horizon Bancorp, Inc.

FILED  
01 JUN 15 PM 2:43  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

100004423011--7

06/18/01 01001--006

\*\*\*\*70.00 \*\*\*\*70.00

|                                              |                                                 |                                             |
|----------------------------------------------|-------------------------------------------------|---------------------------------------------|
| <input checked="" type="checkbox"/> Profit   | <input type="checkbox"/> Amendment              | <input type="checkbox"/> Merger             |
| <input type="checkbox"/> Nonprofit           |                                                 |                                             |
| <input type="checkbox"/> Foreign             | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark               |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Reinstatement          |                                             |
| <input type="checkbox"/> Certified Copy      | <input type="checkbox"/> Annual Report          | <input type="checkbox"/> Other              |
|                                              | <input type="checkbox"/> Name Registration      | <input type="checkbox"/> Change of RA       |
|                                              | <input type="checkbox"/> Fictitious Name        | <input type="checkbox"/> UCC                |
|                                              | <input type="checkbox"/> Photocopies            | <input type="checkbox"/> CUS                |
| <input type="checkbox"/> Call When Ready     | <input type="checkbox"/> Call If Problem        | <input type="checkbox"/> After 4:30         |
| <input checked="" type="checkbox"/> Walk In  | <input type="checkbox"/> Will Wait              | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out            |                                                 |                                             |

Name \_\_\_\_\_  
Availability \_\_\_\_\_  
Document \_\_\_\_\_  
Examiner \_\_\_\_\_  
Updater \_\_\_\_\_  
Verifier \_\_\_\_\_  
W.P. Verifier \_\_\_\_\_

6/15/01

Order#: 4581341

Ref#: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

M.S.

W01-13823

660 East Jefferson Street  
Tallahassee, FL 32301  
Tel. 850 222 1092  
Fax 850 222 7615

J. BRYAN JUN 15 2001



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

June 15, 2001

CT CORPORATION SYSTEM  
660 E. JEFFERSON ST.  
TALLAHASSEE, FL 32301

SUBJECT: HORIZON BANCORP, INC.  
Ref. Number: W01000013823

RECEIVED  
01 JUN 22 AM 11:43  
DIVISION OF CORPORATION

We have received your document for HORIZON BANCORP, INC. and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

**DEPARTMENT OF BANK AND FINANCE  
DIVISION OF BANKING**

CORPORATE NAME APPROVAL REQUEST

Pursuant to Section 655.922, Florida Statutes, no person other than a financial institution shall in this state transact business under any name or title that contains the words "bank," "banker," "banking," "trust company," "savings and loan association," "savings bank," or "credit union," or words of similar import, in any context or in any manner.

A proposed corporate name should be definitive enough to differentiate the business to be conducted from that of a commercial bank, trust company, savings and loan association, savings bank, or credit union. For example, a mortgage-related business should use the word "mortgage" in its corporate name.

In order for the Department to consider your request for approval to use "bank," "banker," "banking," "trust company," "savings and loan association," "savings bank," or "credit union," or words of similar import, in any context or in any manner in your corporate title, and issue a no objection letter, please provide the following information:

The corporate name proposed is:

The nature of the business to be transacted:

The proposed business will be located at:

6-22-01

3:30

To: Greg Bryan

★ Please back date this

Att'y for me

6-15-01

James A. Miller!

Melanie

List the principals involved in the proposed company:

Return to:  
Director, Division of Banking  
101 East Gaines St., Suite 636  
Tallahassee, FL 32399-0350  
(850) 410-9111  
(850) 410-9548 (fax)

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6052.

Joey Bryan  
Document Specialist  
New Filing Section

Letter Number: 501A00036862

FROM

(THU) 6. 21 '01 16:23/ST. 16:22/NO. 4860607385 P 2

ARTICLES OF INCORPORATION  
OF  
HORIZON FINANCIAL CORP.

FILED  
01 JUN 15 PM 2:43  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FIRST: The name of the Corporation is Horizon Financial Corp. (hereinafter referred to as the "Corporation").

SECOND: The address of the registered office of the Corporation in the State of Florida is c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324 and the registered agent at such address is CT Corporation System.

The principal office address of the Corporation is 1851 NW, 125<sup>th</sup> Avenue, Pembroke Pines, Florida 33028.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Florida Business Corporation Act.

FOURTH:

A. The total number of shares of all classes of stock which the Corporation shall have authority to issue is twenty million (20,000,000) consisting of:

1. fifteen million (15,000,000) shares of Common Stock, par value one cent (\$.01) per share (the "Common Stock").
2. five million (5,000,000) shares of Preferred Stock, par value one cent (\$.01) per share (the "Preferred Stock"); and

B. The Board of Directors is authorized, subject to any limitations prescribed by law, to provide for the issuance of the shares of Preferred Stock in series, and by filing a certificate pursuant to the applicable law of the State of Florida (such certificate being hereinafter referred to as a "Preferred Stock Designation"), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences, and rights of the shares of each such series and any qualifications, limitations or restrictions thereof. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the Common Stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such holders is required pursuant to the terms of any Preferred Stock Designation.

C. The holders of the Common Stock shall possess voting power. Each holder of shares of Common Stock shall be entitled to one vote for each share held by such holder.

Whenever there shall have been paid, or declared and set aside for payment, to the holders of the outstanding shares of any class of stock having preference over the Common Stock as to the payment of dividends, the full amount of dividends and of sinking fund or retirement fund or other retirement payments, if any, to which such holders are respectively then entitled in preference to the Common Stock, then dividends may be paid on each class of Common Stock and on any class or series of stock entitled to participate therewith as to dividends, out of any assets legally available for the payment of dividends; but only when and as declared by the Board of Directors.

In the event of any liquidation, dissolution or winding up of the Corporation, after there shall have been paid to or set aside for the holders of any class having preferences over the Common Stock in the event of liquidation, dissolution or winding up the full preferential amounts of which they are respectively entitled, the holders of each class of Common Stock and of any class or series of stock entitled to participate therewith, in whole or in part, as the distribution of assets, shall be entitled, after payment or provision for payment of all debts and liabilities of the Corporation, to receive the remaining assets of the Corporation available for distribution, in cash or in kind.

Each share of each class of Common Stock shall have the same relative rights as and be identical in all respects with all the other shares of each class of Common Stock, except as set forth herein.

**FIFTH:** The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its Directors and stockholders:

A. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by these Articles of Incorporation or the Bylaws of the Corporation, the Directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

B. The Directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

C. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

D. Special meetings of stockholders of the Corporation may be called only by the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directorships (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board for adoption) (the "Whole Board") or as otherwise provided in the Bylaws.

SIXTH:

A. The number of Directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board. The Directors shall be divided into three classes, as nearly equal in number as reasonably possible, with the term of office of the first class to expire at the first annual meeting of stockholders, the term of office of the second class to expire at the annual meeting of stockholders one year thereafter and the term of office of the third class to expire at the annual meeting of stockholders two years thereafter. At each annual meeting of stockholders following such initial classification and election, Directors elected to succeed those Directors whose terms expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election.

B. Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of Directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause may be filled only by a majority vote of the Directors then in office, though less than a quorum, and Directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been chosen expires. No decrease

in the number of Directors constituting the Board of Directors shall shorten the term of any incumbent Director.

C. Advance notice of stockholder nominations for the election of Directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

D. Subject to the rights of the holders of any series of Preferred Stock then outstanding, any Director, or the entire Board of Directors, may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least 80 percent of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of Directors (after giving effect to the provisions of Article FOURTH of these Articles of Incorporation ("Article FOURTH")), voting together as a single class.

SEVENTH: The Board of Directors is expressly empowered to adopt, amend or repeal the Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the Board of Directors shall require the approval of a majority of the Whole Board. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the Corporation; provided, however, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by these Articles of Incorporation, the affirmative vote of the holders of at least 80 percent of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of Directors (after giving effect to the provisions of Article FOURTH), voting together as a single class, shall be required to adopt, amend or repeal any provisions of the Bylaws of the Corporation.

EIGHTH: The Board of Directors of the Corporation, when evaluating any offer of an Interested Person (as defined under Section 607.0901 of the Florida Business Corporation Act) to (A) make a tender or exchange offer for any equity security of the Corporation, (B) merge or consolidate the Corporation with another corporation or entity or (C) purchase or otherwise acquire all or substantially all of the properties and assets of the Corporation, may, in connection with the exercise of its judgment in determining what is in the best interest of the Corporation and its stockholders, give due consideration to all relevant factors, including, without limitation, the social and economic effect of acceptance of such offer on the Corporation's present and future customers and employees and those of its Subsidiaries (as defined under

Section 607.0901 of the Florida Business Corporation Act); on the communities in which the Corporation and its Subsidiaries operate or are located; on the ability of the Corporation to fulfill its corporate objectives as a savings association holding company and on the ability of its subsidiary savings association to fulfill the objectives of a stock savings association under applicable statutes and regulations.

NINTH:

A. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a Director or an Officer of the Corporation or is or was serving at the request of the Corporation as a Director, Officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a Director, Officer, employee or agent or in any other capacity while serving as a Director, Officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Florida Business Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section C hereof with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

B. The right to indemnification conferred in Section A of this Article NINTH shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the Florida Business Corporation Act requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a Director or Officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon



delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section or otherwise. The rights to indemnification and to the advancement of expenses conferred in Sections A and B of this Article NINTH shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a Director, Officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators.

C. If a claim under Section A or B of this Article NINTH is not paid in full by the Corporation within sixty days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the Florida Business Corporation Act. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Florida Business Corporation Act, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article NINTH or otherwise shall be on the Corporation.

D. The rights to indemnification and to the advancement of expenses conferred in this Article NINTH shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's Articles of Incorporation, Bylaws, agreement, vote of stockholders or disinterested Directors or otherwise.

E. The Corporation may maintain insurance, at its expense, to protect itself and any Director, Officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Florida Business Corporation Act.

F. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article NINTH with respect to the indemnification and advancement of expenses of Directors and Officers of the Corporation.

TENTH: A Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 607.0831 of the Florida Business Corporation Act, or (iv) for any transaction from which the Director derived an improper personal benefit. If the Florida Business Corporation Act is amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Florida Business Corporation Act, as so amended.

Any repeal or modification of the foregoing paragraph by the stockholders of the Corporation shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification.

ELEVENTH: The Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation in the manner prescribed by the laws of the State of Florida and all rights

conferred upon stockholders are granted subject to this reservation; provided, however, that, notwithstanding any other provision of these Articles of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of the stock of the Corporation required by law or by these Articles of Incorporation, the affirmative vote of the holders of at least 80 percent of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of Directors (after giving effect to the provisions of Article FOURTH), voting together as a single class, shall be required to amend or repeal this Article ELEVENTH, Section C of Article FOURTH, Sections C or D of Article FIFTH, Article SIXTH, Article SEVENTH, or Article NINTH.

THIRTEENTH: The name and mailing address of the sole incorporator are as follows:

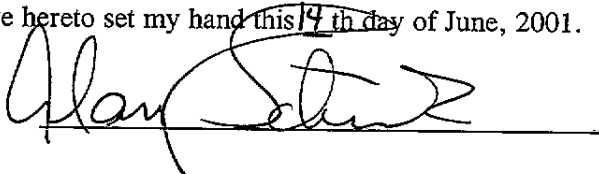
Name

Alan Schick

Mailing Address

5335 Wisconsin Avenue, N.W., Suite 400  
Washington, D.C. 20015

I, THE UNDERSIGNED, being the incorporator, for the purpose of forming a corporation under the laws of the State of Florida, do make, file and record these Articles of Incorporation, do certify that the facts herein stated are true, and accordingly, have hereto set my hand this 14th day of June, 2001.



Acceptance by the Registered Agent as required in Section 607.0501(3) F.S.: CT Corporation System is familiar with and accepts the obligations provided for in Section 607.0505.

CT CORPORATION SYSTEM

Dated: 6/14, 2001

By: Judith Kenestrick

Judith Kenestrick  
(Name of Officer)

Assistant Secretary  
(Title of Officer)

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01 JUN 15 PM 2:43  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA