

P01000111615

\_\_\_\_\_  
(Requestor's Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

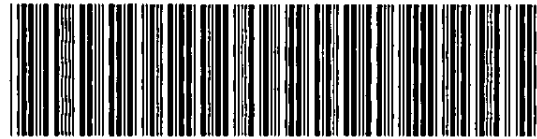
\_\_\_\_\_  
(Business Entity Name)

\_\_\_\_\_  
(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



600145397406

03/23/09--01002--004 \*\*52.50

FILED  
09 MAR 20 PM 2:56  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RESTATED  
FIDELITY  
KPC  
3/20

**SMITH MACKINNON, PA**

ATTORNEYS AT LAW

SUITE 800  
CITRUS CENTER  
255 SOUTH ORANGE AVENUE  
ORLANDO, FLORIDA 32801

POST OFFICE BOX 2254  
ORLANDO, FLORIDA 32802-2254

TELEPHONE (407) 843-7300  
FACSIMILE (407) 843-2448  
E-MAIL: [JPG7300@AOL.COM](mailto:JPG7300@AOL.COM)

JOHN P. GREELEY

March 12, 2009

*Via Federal Express*

Mr. Bruce Ricca  
Florida Department of Banking and Finance  
Division of Banking, Fletcher Building  
101 E. Gaines St., Suite 636  
Tallahassee, FL 32399-0350

Re: Community Bank of Broward

Dear Mr. Ricca:

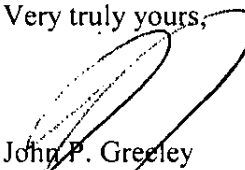
Please find enclosed the following documents relating to the above-referenced corporation:

1. Original Restated Articles of Incorporation submitted for filing;
2. A check in the amount of \$52.50 for the filing fee and two certified copies of the Restated Articles of Incorporation; and
3. Two additional executed Restated Articles of Incorporation.

Please file the enclosed documents and return to us two certified copies of the Restated Articles of Incorporation at your earliest convenience.. If you have any questions regarding the enclosed, please call me immediately.

We appreciate your assistance.

Very truly yours,

  
John P. Greeley

JPG:erw

Enclosures

Copy to: Bruce M. Keir w/o enclosures  
President and Chief Executive Officer  
Community Bank of Broward

RECEIVED  
DEPT OF FINANCIAL SERVICES  
MAR 13 PM 2:45  
CASHIER'S OFFICE



**OFFICE OF FINANCIAL REGULATION**

**ALEX HAGER**  
ACTING COMMISSIONER

March 20, 2009

**VIA INTEROFFICE MAIL**

Ms. Karen Gibson  
Senior Section Administrator  
Amendment Section  
Florida Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314-6327

Dear Ms. Gibson:

Please file the enclosed restated articles of incorporation for Community Bank of Broward, Weston, Florida, at your earliest convenience. The distribution of the certified copies should be as follows:

- (1) Return one copy to: Division of Financial Institutions  
Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399-0371
- (2) Mail one copy to: John P. Greeley, Esq.  
Smith McKinnon, PA  
Attorneys at Law  
Suite 800  
Citrus Center  
255 South Orange Avenue  
Orlando, Florida 32801

Also enclosed is a check for \$52.50 representing the filing and certified copy fees. If you have any questions, please do not hesitate to contact me.

Sincerely,

Nancy Rae Kjelgaard  
Financial Control Analyst  
Bureau of Bank Regulation

NRK:nk  
Enclosures (3)

**FINANCIAL SERVICES  
COMMISSION**

**CHARLIE CRIST**  
GOVERNOR

**ALEX SINK**  
CHIEF FINANCIAL OFFICER

**BILL MCCOLLUM**  
ATTORNEY GENERAL

**CHARLES BRONSON**  
COMMISSIONER OF  
AGRICULTURE

RECEIVED  
2009 MAR 19 AM 8:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**RESTATED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**COMMUNITY BANK OF BROWARD**

FILED  
09 MAR 20 PM 2:56  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Community Bank of Broward, whose original Articles of Incorporation were filed by the Florida Department of State on November 21, 2001, does hereby amend and restate its Articles of Incorporation by filing the following Restated Articles of Incorporation, pursuant to Section 607.1007, of the Florida Business Corporation Act (the "Act").

**ARTICLE I**

**Name**

The name of the Corporation is Community Bank of Broward.

**ARTICLE II**

**Duration**

The Corporation shall exist perpetually, commencing November 21, 2001.

**ARTICLE III**

**Purpose**

The general nature of the business to be transacted by this Corporation shall be that of a general commercial banking business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of banking corporations.

**ARTICLE IV**

**Capital Stock**

A. **Number and Class of Shares Authorized; Par Value.**

The Corporation is authorized to issue the following shares of capital stock:

(1) Common Stock. The Corporation shall have authority to issue 5,000,000 shares of common stock with a par value of \$5.00 per share (referred to in these Restated Articles of Incorporation as "Common Stock").

(2) Series A Preferred Stock. The Corporation shall have the authority to issue 10,000 shares of noncumulative perpetual preferred stock with a par value of \$1.00 per share (referred to in these Restated Articles of Incorporation as "Series A Preferred Stock").

(3) Preferred Stock. The Corporation shall have authority to issue an aggregate of 1,000,000 shares of preferred stock with a par value of \$1.00 per share (referred to in these Restated Articles of Incorporation as "Preferred Stock").

B. Description of Series A Preferred Stock. The terms, preferences, limitations and relative rights of the Series A Preferred Stock are as follows:

(1) Ranking. The Series A Preferred Stock shall, with respect to dividend rights and rights on liquidation, dissolution or winding up of the Corporation, rank senior to the Common Stock and all of the classes and series of equity securities of the Corporation, other than any classes or series of equity securities of the Corporation subsequently issued on a parity with the Series A Preferred Stock as to dividend rights and rights upon liquidation, dissolution or winding up of the Corporation. The relative rights and preferences of the Series A Preferred Stock may be subordinated to the relative rights and preferences of holders of subsequent issues of other classes or series of Preferred Stock and equity securities of the Corporation designated by the Board of Directors from time to time. The Series A Preferred Stock is junior to indebtedness issued from time to time by the Corporation, including notes and debentures.

(2) Dividends. Dividend rights attributable to the shares of Series A Preferred Stock are as follows:

(a) Rate. The holders of Series A Preferred Stock shall be entitled to receive on each share of Series A Preferred Stock Liquidation Amount such noncumulative cash dividends if, as, and when declared by the Board of Directors out of funds legally available therefor, payable quarterly in arrears on January 1, April 1, July 1 and October 1 of each year at the Coupon Rate per annum of the par value of such shares. The "Coupon Rate" shall equal (i) during the period from the date of issuance (the "Original Issue Date") to but excluding, the first day of the calendar quarter commencing on or after the third anniversary of the Original Issue Date of such Series A Preferred Stock, 5¾% per annum, (ii) from and after the first day of the first calendar quarter commencing on or after the third anniversary of the Original Issue Date to, but excluding, the first day of the calendar quarter commencing on or after the sixth anniversary of the Original Issue Date, 7¾% per annum, and (iii) from and after the first day of the first calendar quarter commencing on or after the sixth anniversary of the Original Issue Date, 9% per annum. In the event that any dividend payment date would otherwise fall on a day that is not a business day for the Corporation, the dividend payment due on that date will be postponed to the next day that is a business day for

the Corporation and no additional dividends will accrue as a result of that postponement. Dividends that are payable on the Series A Preferred Stock shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of dividends payable on any date prior to the end of a calendar quarter, and for the initial calendar quarter, shall be computed on the basis of a 360-day year consisting of twelve 30-day months, and actual days elapsed over a 30-day month. Each declared dividend shall be payable to holders of record as they appear at the close of business on the stock books of the Corporation on the 15<sup>th</sup> calendar day preceding the dividend payment date therefor.

(b) Non-Cumulative. Dividends shall be non-cumulative. If the Board of Directors does not declare a dividend on the Series A Preferred Stock in respect of any calendar quarter, the holders of the Series A Preferred Stock shall have no right to receive any dividend for such calendar quarter, and the Corporation shall have no obligation to pay a dividend for such calendar quarter, whether or not dividends are declared for any subsequent calendar quarter with respect to the Series A Preferred Stock.

(c) Priority of Dividends. So long as any shares of Series A Preferred Stock are outstanding, no dividend may be declared or paid or set aside for payment or other distribution declared or made upon the Common Stock by the Corporation (other than dividends payable solely in shares of Common Stock) unless full dividends on all outstanding shares of Series A Preferred Stock for the most recently completed calendar quarter have been or are contemporaneously declared and paid (or have been paid in a sum sufficient for the payment thereof has been set aside for the benefit of the holders of shares of Series A Preferred Stock on the applicable record date).

(3) Voting Rights. Holders of Series A Preferred Stock shall have no voting rights, except as provided under the Act.

(4) Conversion Rights. The shares of Series A Preferred Stock shall not be convertible into any capital stock of the Corporation.

(5) Redemption Rights. The redemption rights attributable to the shares of Series A Preferred Stock shall be as follows:

(a) The shares of Series A Preferred Stock may be redeemed by the Corporation (provided that notice thereof shall have been delivered by the Corporation) at its option in whole or in part from time to time and, subject to the receipt of prior approval from the applicable bank regulatory agencies (as and to the extent required) at an amount equal to the sum of (i) the amount of \$1,000 per share and (ii) the amount of any declared and unpaid dividends on each such share (such amounts collectively, the "Liquidation Preference"). The Corporation shall give written notice of each redemption of the Series A Preferred Stock or any portion thereof to the holder of the shares by first-class mail not less than 30 days prior to the date fixed for such redemption, which notice shall specify the amount thereof so to be redeemed and the date fixed for such redemption.

Such notice shall be mailed to the holder of the Series A Preferred Stock at the address appearing in the register of the Corporation unless any such holder (or successor to such holder) shall have filed with the Corporation another address for such purpose, in which event such notice shall be mailed to such address most recently filed. Upon notice of any redemption being given as provided herein, the Corporation shall redeem on the date fixed for such redemption, the amount of the Series A Preferred Stock or portion thereof as the case may be, so to be redeemed, as specified in such notice. Shares of Series A Preferred Stock redeemed by the Corporation shall be on a pro rata basis among all holders of such shares.

(b) The Series A Preferred Stock will not be subject to any mandatory redemption, sinking fund or other similar provisions. Holders of Series A Preferred Stock will have no right to require redemption or repurchase of any shares of Series A Preferred Stock.

(6) Liquidation Preference.

(a) Voluntary or Involuntary Liquidation. In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, holders of Series A Preferred Stock shall be entitled to receive for each such share, out of the assets of the Corporation or proceeds thereof (whether capital or surplus) available for distribution to shareholders of the Corporation, subject to the rights of any creditors of the Corporation, before any distribution of such assets or proceeds is made to or set aside for the holders of Common Stock and any other stock of the Corporation ranking junior to the Series A Preferred Stock as to such distribution, payment in full in an amount equal to the Liquidation Preference.

(b) Partial Payment. If in any distribution described in Section 6(a) above, the assets of the Corporation or proceeds thereof are not sufficient to pay in full the amounts payable with respect to all outstanding shares of Series A Preferred Stock and the corresponding amounts payable with respect to any other stock of the Corporation ranking equally with the Series A Preferred Stock as to such distribution, holders of Series A Preferred Stock and the holders of such other stock shall share ratably in any such distribution in proportion to the full respective distributions to which they are entitled.

(c) Residual Distributions. If the Liquidation Preference has been paid in full to all holders of Series A Preferred Stock and the corresponding amounts payable with respect to any other stock of the Corporation ranking equally with the Series A Preferred Stock as to such distribution has been paid in full, the holders of other stock of the Corporation shall be entitled to receive all remaining assets of the Corporation (or proceeds thereof) according to their respective rights and preferences.

(d) Merger, Consolidation and Sale of Assets Not Liquidation. For purposes of this Section 6, the merger or consolidation of the Corporation with any other corporation or other entity, including a merger or consolidation in which the holders of Series A Preferred Stock received cash, securities or other property for their shares, or the sale, lease or exchange (for cash,

securities or other property) of all or substantially all of the assets of the Corporation, shall not constitute a liquidation, dissolution or winding up of the Corporation.

(7) Preemptive Rights. Holders of Series A Preferred Stock shall not have as a matter of right any preemptive or preferential right to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes, or other securities of the Corporation, whether or not convertible into shares of stock of the Corporation.

(8) Certain Events. If any event occurs as to which in the sole discretion of the Board of Directors of the Corporation the other provisions of this Article would not protect the conversion or other rights of the Series A Preferred Stock (and, if issued, shares of Preferred Stock) in accordance with the essential intent and principles of this Article, then such Board of Directors shall make an adjustment in the application of such provisions, in accordance with such essential intent and principles as determined by the Board of Directors, so as to protect such rights as aforesaid.

C. Description of Preferred Stock. The terms, preferences, limitations and relative rights of the Preferred Stock are as follows:

(1) Dividends on the outstanding shares of Preferred Stock shall be declared and paid or set apart for payment before any dividends shall be declared and paid or set apart for payment on the outstanding shares of Common Stock with respect to the same quarterly period. Dividends on any shares of Preferred Stock shall be cumulative only if and to the extent determined by resolution of the Board of Directors, as provided below. In the event of any liquidation, dissolution, or winding up of the affairs of the Corporation, whether voluntary or involuntary, the outstanding shares of Preferred Stock shall have preference and priority over the outstanding shares of Common Stock for payment of the amount, if any, to which shares of each outstanding series of Preferred Stock may be entitled in accordance with the terms and rights thereof and each holder of Preferred Stock shall be entitled to be paid in full such amount, or have a sum sufficient for the payment in full set aside, before any such payments shall be made to the holders of Common stock.

(2) The Board of Directors is expressly authorized at any time and from time to time to provide for the issuance of shares of Preferred Stock in one or more series, with such voting powers, full or limited (including, by way of illustration and not limitation, in excess of one vote per share), or without voting powers, and with such designations, preferences and relative participating, option or other rights, qualifications, limitations or restrictions, as shall be fixed and determined in the resolution or resolutions providing for the issuance thereof adopted by the Board of Directors, and as are not stated and expressed in these Restated Articles of Incorporation or any amendment hereto, including (but without limiting the generality of the foregoing) the following:

(a) The distinctive designation of such series and the number of shares which shall constitute such series, which number may be increased (except where otherwise provided



by the Board of Directors in creating such series) or decreased (but not below the number of shares thereof then outstanding) from time to time by resolution of the Board of Directors; and

(b) The rate and manner of payment of dividends payable on shares of such series, including the dividend rate, date of declaration and payment, whether dividends shall be cumulative, and the conditions upon which and the date from which such dividends shall be cumulative; and

(c) Whether shares of such series can be redeemed, the time or times when, and the price or prices at which, shares of such series shall be redeemable, the redemption price, the terms and conditions of redemption, and the sinking fund provisions, if any, for the purchase or redemption of such shares; and

(d) The amount payable on shares of such series and the rights of holders of such shares in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation; and

(e) The rights, if any, of the holders of shares of such series to convert such shares into, or exchange such shares for, shares of Common Stock, other securities, or shares of any other class or series of Preferred Stock and the terms and conditions of such conversion or exchange; and

(f) The rights, if any, whether full or limited, of the shares of such series, which may include no voting powers, one vote per share, or such higher number of votes per share as may be designated by the Board of Directors.

(3) Except in respect of the relative rights and preferences that may be provided by the Board of Directors as hereinbefore provided, all shares of Preferred Stock shall be identical, and each share of a series shall be identical in all respects with the other shares of the same series. When payment of the consideration for which shares of Preferred Stock are to be issued shall have been received by the Corporation, such shares shall be deemed to be fully paid and nonassessable.

D. Description of Common Stock. The terms, preferences, limitations and relative rights of the Common Stock are as follows:

(1) Dividends on Common Stock. Subject to the prior and superior rights of the holders of any shares of Series A Preferred Stock (and if shares of Preferred Stock are issued, the holders of such shares of Preferred Stock), the holders of Common Stock shall be entitled to receive such dividends if, as, and when declared by the Board of Directors out of funds legally available therefor.

(2) Voting Rights. Each record holder of Common Stock shall be entitled to one vote for each share held. Holders of Common Stock shall have no cumulative voting rights in any election of directors of the Corporation.

(3) Liquidation Preferences. If the Corporation is placed in voluntary liquidation, or if a conservator or receiver is appointed therefor, no payment shall be made to the holders of Common Stock until the holders of Series A Preferred Stock (and, if shares of Preferred Stock are issued, the holders of such shares of Preferred Stock) shall have been paid in full an amount equal to the par or face value of such stock.

(4) Preemptive Rights. Holders of Common Stock shall not have as a matter of right any preemptive or preferential right to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes, or other securities of the Corporation, whether or not convertible into shares of stock of the Corporation.

## ARTICLE V

### Directors

The number of Directors of this Corporation shall be the number from time to time fixed by the shareholders or by the Directors, in accordance with the provisions of the bylaws of the Corporation, but at no time shall the number of Directors be less than five. A majority of the full Board of Directors may, at any time during the year following an annual meeting of shareholders, increase the number of directors of this Corporation by not more than two and appoint persons to fill the resulting vacancies.

## ARTICLE VI

### Bylaws

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

## ARTICLE VII

### Amendment of Restated Articles of Incorporation

These Restated Articles of Incorporation may be amended in the manner from time to time provided by law and any right conferred upon the shareholders by any provision of these Restated Articles of Incorporation is hereby made subject to this reservation.

CERTIFICATE

The foregoing Restated Articles of Incorporation were duly adopted by the holders of the shares of Common Stock, being the sole shares entitled to vote thereon, in accordance with the Act, on February 23, 2009, and the number of votes cast for the foregoing Restated Articles of Incorporation was sufficient for approval by such holders of Common Stock.

IN WITNESS WHEREOF, the undersigned President and Chief Executive Officer of this Corporation has executed these Restated Articles of Incorporation on the 5<sup>th</sup> day of March, 2009.

COMMUNITY BANK OF BROWARD

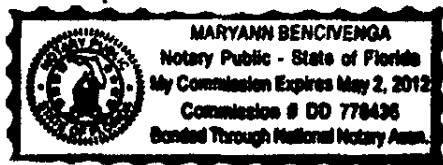
By: \_\_\_\_\_

Bruce M. Keir

President and Chief Executive Officer

STATE OF FLORIDA       )  
COUNTY OF BROWARD    )

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of March, 2009, by Bruce M. Keir, President and Chief Executive Officer, of Community Bank of Broward, a Florida corporation, on behalf of the corporation.



Maryann Bencivenga  
Printed Name: Maryann Bencivenga  
Notary Public, State of Florida

Personally Known ☐ or Produced Identification ☐

Type of Identification Produced \_\_\_\_\_

**APPROVAL**

Restated Articles of Incorporation approved by the Florida Office of Financial Regulation  
this 20 day of March, 2009.

Tallahassee, Florida



Linda B. Charity

Director, Division of Financial Institutions