P08000024945

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☒ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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RECEIVED
2020 MAR 24 AM 11:23
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2020 MAR 24 AM 8:46

MAR 25 2020

D CUSHING

FLORIDA OFFICE OF

FINANCIAL REGULATION

INTEROFFICE COMMUNICATION

DATE: 3/24/2020

TO: Ms. Diane Cushing, Department of State
Division of Corporations

FROM: Jason M. Guevara, Financial Administrator, Division of Financial Institutions

RE: Merger of Marquis Bank with and into Professional Bank

Please file the attached articles for the above-reference entities; effective March 26, 2020 at 11:59pm.

2020 MAR 24 AM 8:45

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

Please make the following distribution of copies:

(1) One certified copy to:
Jason Guevara
Office of Financial Regulation
Licensing & Chartering
200 East Gaines Street
Tallahassee, FL 32399

(2) One certified copy to:
Mr. Mike Sontag
Professional Bank
5100 PGA Boulevard, Suite 101
Palm Beach Gardens, Florida 33418
Email: msontag@probankfl.com
Phone: 561-868-9040

Also attached is a check that represents payment of the filing fees and certified copies. If you have any questions, please call (850) 410-9513.

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Professional Bank
Name of Surviving Entity

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Mike Sontag
Contact Person

Professional Bank
Firm/Company

5100 PGA Boulevard, Suite 101
Address

Palm Beach Gardens, FL 33418
City/State and Zip Code

msontag@probankfl.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Mike Sontag At (561) 868-9040
Name of Contact Person — Area Code & Daytime Telephone Number

☐ Certified copy (optional) $8.75 **(Please send an additional copy of your document if a certified copy is requested)**

Mailing Address:
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address:
Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2010 APR 21 AM 8:43

ARTICLES OF MERGER

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
2011 MAR 24 AM 8:46

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, Florida Statutes.

FIRST: The name and jurisdiction of the **surviving** entity:

Name	Jurisdiction	Entity Type	Document Number (If known/ applicable)
Professional Bank	FL	Corporation	P08000024945

SECOND: The name and jurisdiction of each **merging** eligible entity:

Name	Jurisdiction	Entity Type	Document Number (If known/ applicable)
Marquis Bank	FL	Corporation	P07000051310

THIRD: The merger was approved by each domestic merging corporation in accordance with s.607.1101(1)(b), F.S., and by the organic law governing the other parties to the merger.

FOURTH: Please check one of the boxes that apply to surviving entity:

☑ This entity exists before the merger and is a domestic filing entity.

☐ This entity exists before the merger and is not authorized to transact business in Florida.

☐ This entity exists before the merger and is a domestic filing entity, and its Articles of Incorporation are being amended as attached.

☐ This entity is created by the merger and is a domestic corporation, and the Articles of Incorporation are attached.

☐ This entity is a domestic eligible entity and is not a domestic corporation and is being amended in connection with this merger as attached.

☐ This entity is a domestic eligible entity being created as a result of the merger. The public organic record of the survivor is attached.

☐ This entity is created by the merger and is a domestic limited liability limited partnership or a domestic limited liability partnership, its statement of qualification is attached.

FIFTH: Please check one of the boxes that apply to domestic corporations:

☑ The plan of merger was approved by the shareholders and each separate voting group as required.

☐ The plan of merger did not require approval by the shareholders.

SIXTH: Please check box below if applicable to foreign corporations

☐ The participation of the foreign corporation was duly authorized in accordance with the corporation's organic laws.

SEVENTH: Please check box below if applicable to domestic or foreign non corporation(s).

☐ Participation of the domestic or foreign non corporation(s) was duly authorized in accordance with each of such eligible entity's organic law.

EIGHTH: If other than the date of filing, the delayed effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State:

11:59 p.m., Eastern time, on March 26, 2020

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

NINTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
Professional Bank	/s/ Daniel R. Sheehan	Daniel R. Sheehan
Marquis Bank	/s/ Javier J. Holtz	Javier J. Holtz

Corporations:	Chairman, Vice Chairman, President or Officer *(If no directors selected, signature of incorporator.)*
General partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of an authorized person

ARTICLES OF MERGER
OF
MARQUIS BANK
WITH AND INTO
PROFESSIONAL BANK

Pursuant to the provisions of the Florida Business Corporation Act (the "Act"), Marquis Bank, a Florida banking corporation, and Professional Bank, a Florida banking corporation, do hereby adopt the following Articles of Merger for the purpose of merging Marquis Bank with and into Professional Bank:

FIRST: The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are Professional Bank and Marquis Bank. The surviving corporation in the Merger is Professional Bank, which shall continue to conduct its business following effectiveness of the Merger under the name "Professional Bank."

SECOND: The Plan of Merger is set forth in the Plan of Merger and Merger Agreement, dated as of August 9, 2019, by and between Professional Bank and Marquis Bank (the "Plan of Merger"). A copy of the Plan of Merger is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.

THIRD: The Merger shall become effective at 11:59 p.m., Coral Gables, Florida time, on March 26, 2020.

FOURTH: The Merger Agreement was duly approved by the sole shareholder of Marquis Bank on August 8, 2019. The Merger Agreement was duly approved by the sole shareholder of Professional Bank on March 20, 2020.

FIFTH: The Articles of Incorporation of Professional Bank shall serve as the Articles of Incorporation of the surviving corporation, until amended thereafter in accordance with applicable law.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of March 20, 2020.

MARQUIS BANK

By: _____
Javier J. Holtz
Chairman and Chief Executive Officer

PROFESSIONAL BANK

By: _____
Daniel R. Sheehan
Chairman and Chief Executive Officer

[*Signature Page to Bank Articles of Merger*]

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of March 20, 2020.

MARQUIS BANK

By: _____
Javier J. Holtz
Chairman and Chief Executive Officer

PROFESSIONAL BANK

By: _____
Daniel R. Sheehan
Chairman and Chief Executive Officer

EXHIBIT A

PLAN OF MERGER

EXECUTION VERSION

PLAN OF MERGER AND MERGER AGREEMENT

MARQUIS BANK
with and into
PROFESSIONAL BANK
under the charter of
PROFESSIONAL BANK
under the title of
"PROFESSIONAL BANK"
("Resulting Bank")

THIS AGREEMENT is made this 9th day of August, 2019, between Professional Bank (hereinafter referred to as "Professional Bank" and the "Resulting Bank"), a Florida banking corporation, with its main office located at 396 Alhambra Circle, Suite 255, Coral Gables, Florida 3313; and Marquis Bank (hereinafter referred to as "Marquis Bank" and, together with Professional Bank, the "Banks"), a Florida banking corporation, with its main office located at 355 Alhambra Circle, Suite 125 Coral Gables, Florida 33134.

WHEREAS, at least a majority of the entire Board of Directors of Professional Bank has approved this Agreement and authorized its execution pursuant to the authority given by and in accordance with the provisions of the Florida Financial Institutions Codes and the Florida Business Corporation Act (collectively, the "Act");

WHEREAS, Professional Holding Corp. which owns all of the outstanding shares of Professional Bank, and Marquis Bancorp, Inc., which owns all of the outstanding shares of Marquis Bank, have entered into an Agreement and Plan of Merger (the "Plan of Merger") which, among other things, contemplates the merger of Marquis Bancorp, Inc. with and into Professional Holding Corp, all subject to the terms and conditions of such Plan of Merger (the "BHC Merger"); and

WHEREAS, each of the Banks is entering this Agreement to provide for the merger of Marquis Bank with and into Professional Bank, with Professional Bank being the surviving corporation of such merger transaction subject to, and as soon as practicable following, the closing of the BHC Merger.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and agreements herein contained, the parties hereto agree as follows:

SECTION 1

Subject to the terms and conditions of this Agreement and the closing of the BHC Merger, at the Effective Time (as defined below) and pursuant to the Act, Marquis Bank shall be merged with and into Professional Bank (the "Merger"). Upon consummation of the Merger, Professional Bank shall continue its existence as the surviving company and Resulting Bank under the charter of the Resulting Bank and the separate corporate existence of Marquis Bank shall cease. The closing of the Merger shall become effective at the time specified in the certificate of merger issued

by the Florida Office of Financial Regulation (the "OFR") in connection with the Merger (such time when the Merger becomes effective, the "Effective Time").

SECTION 2

The name of the Resulting Bank shall be "Professional Bank," or such other name as such bank may adopt prior to the Effective Time. The Resulting Bank will not exercise trust powers.

SECTION 3

The business of the Resulting Bank shall be that of a Florida banking corporation. This business initially shall be conducted by the Resulting Bank at its main office which shall be located at 396 Alhambra Circle, Suite 255, Coral Gables, Florida 3313, as well as all of the banking offices of Professional Bank and the banking offices of Marquis Bank that are acquired in the Merger (which such banking offices are set forth on Exhibit A to this Agreement and shall continue to conduct operations after the closing of the Merger as branch offices of Professional Bank).

SECTION 4

Immediately upon the Merger becoming effective, the amount of issued and outstanding capital stock of the Resulting Bank shall be the amount of capital stock of Professional Bank issued and outstanding immediately prior to the Merger becoming effective. Preferred stock shall not be issued by the Resulting Bank.

SECTION 5

All assets of Marquis Bank and the Resulting Bank, as they exist at the effective time of the Merger shall pass to and vest in the Resulting Bank without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each constituent bank with all the rights, powers and duties of each constituent bank and the Resulting Bank shall be responsible for all the liabilities of every kind and description, of each of Marquis Bank and the Resulting Bank existing as of the effective time of the Merger, all in accordance with the provisions of the Act.

SECTION 6

Professional Bank and Marquis Bank shall contribute to the Resulting Bank acceptable assets having a book value, over and above liability to its creditors, in such amounts as set forth on the books of Professional Bank and Marquis Bank at the time the Merger becomes effective.

SECTION 7

At the effective time of the Merger, each outstanding share of common stock of Marquis Bank shall be cancelled with no consideration being paid therefor.

Outstanding certificates representing shares of the common stock of Marquis Bank shall, at the effective time of the Merger, be cancelled.

SECTION 8

Upon the Effective Time, the then outstanding shares of the Professional Bank's Common Stock shall continue to remain outstanding shares of Professional Bank's Common Stock, all of which shall continue to be owned by Professional Holding Corp

SECTION 9

The directors of the Resulting Bank following the Effective Time shall consist of those directors of Professional Bank as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal. The executive officers of the Resulting Bank following the Effective Time shall consist of those executive officers of Professional Bank as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal.

SECTION 10

This Agreement has been approved by Professional Holding Corp. which owns all of the outstanding shares of Professional Bank and by Marquis Bancorp, Inc., which owns all of the outstanding shares of Marquis Bank.

SECTION 11

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

(a) The BHC Merger shall have closed and become effective.

(b) The OFR and the Board of Governors of the Federal Reserve System (the "FRB") shall have approved this Agreement and the Merger and shall have issued all other necessary authorizations and approvals for the Merger, and any statutory waiting period shall have expired.

SECTION 12

Each of the Banks hereby invites and authorizes the OFR and the FRB to examine each of such bank's records in connection with the Merger.

SECTION 13

Effective as of the time this Merger shall become effective, the Articles of Incorporation and Bylaws of the Resulting Bank shall consist of the Articles of Incorporation and Bylaws of the Resulting Bank as in effect immediately prior to the time this Merger shall become effective.

SECTION 14

This Agreement shall terminate if and at the time of any termination of the Plan of Merger.

SECTION 15

This Agreement embodies the entire agreement and understanding of the Banks with respect to the transactions contemplated hereby, and supersedes all other prior commitments, arrangements or understandings, both oral and written, among the Banks with respect to the subject matter hereof.

The provisions of this Agreement are intended to be interpreted and construed in a manner so as to make such provisions valid, binding and enforceable. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable, then such provision shall be deemed to be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or, if such provision cannot be modified or restricted in a manner so as to make such provision valid, binding and enforceable, then such provision shall be deemed to be excised from this Agreement and the validity, binding effect and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any manner.

No waiver, amendment, modification or change of any provision of this Agreement shall be effective unless and until made in writing and signed by the Banks. No waiver, forbearance or failure by any Bank of its rights to enforce any provision of this Agreement shall constitute a waiver or estoppel of such Bank's right to enforce any other provision of this Agreement or a continuing waiver by such Bank of compliance with any provision hereof.

Except to the extent Federal law is applicable hereto, this Agreement shall be governed by and construed and enforced in accordance with the Laws of the State of Florida without regard to principles of conflicts of laws.

This Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Banks' respective successors and permitted assigns.

Unless otherwise expressly stated herein, this Agreement shall not benefit or create any right of action in or on behalf of any person or entity other than the Banks.

This Agreement may be executed in counterparts (including by facsimile or optically-scanned electronic mail attachment), each of which shall be deemed to be original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have signed this Plan of Merger and Merger Agreement effective as of the date and year first set forth above.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned have signed this Plan of Merger and Merger Agreement effective as of the date and year first set forth above.

PROFESSIONAL BANK

By: _____
Daniel R. Sheehan
As its: Chairman and Chief Executive Officer

MARQUIS BANK

By: _____

As its: _____

MARQUIS BANK

By: _____

As its: Chairman / CEO

EXHIBIT A TO PLAN OF MERGER AND MERGER AGREEMENT

BANKING OFFICES OF THE RESULTING BANK

Main Office:

396 Alhambra Circle, Suite 255
Coral Gables, Florida 3313

Branch Offices:

396 Alhambra Circle, Suite 150
Coral Gables, Florida 3313

1518 San Ignacio Avenue
Coral Gables, FL 33146

5100 PGA Boulevard, Suite 101
Palm Beach Gardens, FL 33418

980 N Federal Highway, Suite 100
Boca Raton, FL 33432

9150 South Dadeland Blvd, Suite 104
Miami, FL 33156

355 Alhambra Circle, Suites 125 and 1200
Coral Gables, Florida 33134

Loan Production Offices:

9690 NW 41st St, Unit 1
Doral, FL 33178

888 East Las Olas Boulevard, Suite 201
Ft. Lauderdale, FL 33301

12008 South Shore Blvd, Suite 108
Wellington, FL 33414

625 North Flagler Dr, Suite 509
West Palm Beach, FL 33401

WRITTEN CONSENT OF THE SOLE SHAREHOLDER OF PROFESSIONAL BANK

The undersigned, being the sole shareholder (the "Sole Shareholder") of Professional Bank (the "Bank"), does hereby consent to and adopt the following resolutions as if adopted at a meeting duly called and held:

WHEREAS, the Bank adopted and approved that certain Agreement and Plan of Merger, dated as of August 9, 2019 (the "Bank Merger Agreement"), attached as **Exhibit A** hereto, between the Bank and Marquis Bank, a Florida banking corporation ("Marquis"), which provides that, subject to, among other things, the consummation of the merger of Marquis Bancorp., Inc. with and into Professional Holding Corp. pursuant to a separate agreement and plan of merger, Marquis Bank will merge with and into the Bank, with the Bank continuing as the surviving entity (the "Bank Merger"); and

WHEREAS, the Board of Directors of the Bank has submitted the Bank Merger Agreement to the Sole Shareholder for adoption and approval and recommended that the Sole Shareholder approve the Bank Merger Agreement;

NOW, THEREFORE, BE IT RESOLVED, that the Bank Merger Agreement, and the consummation of the transactions contemplated thereby, including the Bank Merger, be, and hereby are, approved.

Executed effective as of March 20, 2020

PROFESSIONAL HOLDING CORP.

By: _____

Name: Daniel R. Sheehan

Title: Chairman and Chief Executive Officer

Exhibit A

Bank Merger Agreement

EXECUTION VERSION

PLAN OF MERGER AND MERGER AGREEMENT

MARQUIS BANK
with and into
PROFESSIONAL BANK
under the charter of
PROFESSIONAL BANK
under the title of
"PROFESSIONAL BANK"
("Resulting Bank")

THIS AGREEMENT is made this 9th day of August, 2019, between Professional Bank (hereinafter referred to as "Professional Bank" and the "Resulting Bank"), a Florida banking corporation, with its main office located at 396 Alhambra Circle, Suite 255, Coral Gables, Florida 3313; and Marquis Bank (hereinafter referred to as "Marquis Bank" and, together with Professional Bank, the "Banks"), a Florida banking corporation, with its main office located at 355 Alhambra Circle, Suite 125 Coral Gables, Florida 33134.

WHEREAS, at least a majority of the entire Board of Directors of Professional Bank has approved this Agreement and authorized its execution pursuant to the authority given by and in accordance with the provisions of the Florida Financial Institutions Codes and the Florida Business Corporation Act (collectively, the "Act");

WHEREAS, Professional Holding Corp. which owns all of the outstanding shares of Professional Bank, and Marquis Bancorp, Inc., which owns all of the outstanding shares of Marquis Bank, have entered into an Agreement and Plan of Merger (the "Plan of Merger") which, among other things, contemplates the merger of Marquis Bancorp, Inc. with and into Professional Holding Corp. all subject to the terms and conditions of such Plan of Merger (the "BHC Merger"); and

WHEREAS, each of the Banks is entering this Agreement to provide for the merger of Marquis Bank with and into Professional Bank, with Professional Bank being the surviving corporation of such merger transaction subject to, and as soon as practicable following, the closing of the BHC Merger.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and agreements herein contained, the parties hereto agree as follows:

SECTION 1

Subject to the terms and conditions of this Agreement and the closing of the BHC Merger, at the Effective Time (as defined below) and pursuant to the Act, Marquis Bank shall be merged with and into Professional Bank (the "Merger"). Upon consummation of the Merger, Professional Bank shall continue its existence as the surviving company and Resulting Bank under the charter of the Resulting Bank and the separate corporate existence of Marquis Bank shall cease. The closing of the Merger shall become effective at the time specified in the certificate of merger issued

by the Florida Office of Financial Regulation (the "OFR") in connection with the Merger (such time when the Merger becomes effective, the "Effective Time").

SECTION 2

The name of the Resulting Bank shall be "Professional Bank," or such other name as such bank may adopt prior to the Effective Time. The Resulting Bank will not exercise trust powers.

SECTION 3

The business of the Resulting Bank shall be that of a Florida banking corporation. This business initially shall be conducted by the Resulting Bank at its main office which shall be located at 396 Alhambra Circle, Suite 255, Coral Gables, Florida 3313, as well as all of the banking offices of Professional Bank and the banking offices of Marquis Bank that are acquired in the Merger (which such banking offices are set forth on Exhibit A to this Agreement and shall continue to conduct operations after the closing of the Merger as branch offices of Professional Bank).

SECTION 4

Immediately upon the Merger becoming effective, the amount of issued and outstanding capital stock of the Resulting Bank shall be the amount of capital stock of Professional Bank issued and outstanding immediately prior to the Merger becoming effective. Preferred stock shall not be issued by the Resulting Bank.

SECTION 5

All assets of Marquis Bank and the Resulting Bank, as they exist at the effective time of the Merger shall pass to and vest in the Resulting Bank without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each constituent bank with all the rights, powers and duties of each constituent bank and the Resulting Bank shall be responsible for all the liabilities of every kind and description, of each of Marquis Bank and the Resulting Bank existing as of the effective time of the Merger, all in accordance with the provisions of the Act.

SECTION 6

Professional Bank and Marquis Bank shall contribute to the Resulting Bank acceptable assets having a book value, over and above liability to its creditors, in such amounts as set forth on the books of Professional Bank and Marquis Bank at the time the Merger becomes effective.

SECTION 7

At the effective time of the Merger, each outstanding share of common stock of Marquis Bank shall be cancelled with no consideration being paid therefor.

Outstanding certificates representing shares of the common stock of Marquis Bank shall, at the effective time of the Merger, be cancelled.

SECTION 8

Upon the Effective Time, the then outstanding shares of the Professional Bank's Common Stock shall continue to remain outstanding shares of Professional Bank's Common Stock, all of which shall continue to be owned by Professional Holding Corp

SECTION 9

The directors of the Resulting Bank following the Effective Time shall consist of those directors of Professional Bank as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal. The executive officers of the Resulting Bank following the Effective Time shall consist of those executive officers of Professional Bank as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal.

SECTION 10

This Agreement has been approved by Professional Holding Corp, which owns all of the outstanding shares of Professional Bank and by Marquis Bancorp, Inc., which owns all of the outstanding shares of Marquis Bank.

SECTION 11

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

(a) The BHC Merger shall have closed and become effective.

(b) The OFR and the Board of Governors of the Federal Reserve System (the "FRB") shall have approved this Agreement and the Merger and shall have issued all other necessary authorizations and approvals for the Merger, and any statutory waiting period shall have expired.

SECTION 12

Each of the Banks hereby invites and authorizes the OFR and the FRB to examine each of such bank's records in connection with the Merger.

SECTION 13

Effective as of the time this Merger shall become effective, the Articles of Incorporation and Bylaws of the Resulting Bank shall consist of the Articles of Incorporation and Bylaws of the Resulting Bank as in effect immediately prior to the time this Merger shall become effective.

SECTION 14

This Agreement shall terminate if and at the time of any termination of the Plan of Merger.

SECTION 15

This Agreement embodies the entire agreement and understanding of the Banks with respect to the transactions contemplated hereby, and supersedes all other prior commitments, arrangements or understandings, both oral and written, among the Banks with respect to the subject matter hereof.

The provisions of this Agreement are intended to be interpreted and construed in a manner so as to make such provisions valid, binding and enforceable. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable, then such provision shall be deemed to be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or, if such provision cannot be modified or restricted in a manner so as to make such provision valid, binding and enforceable, then such provision shall be deemed to be excised from this Agreement and the validity, binding effect and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any manner.

No waiver, amendment, modification or change of any provision of this Agreement shall be effective unless and until made in writing and signed by the Banks. No waiver, forbearance or failure by any Bank of its rights to enforce any provision of this Agreement shall constitute a waiver or estoppel of such Bank's right to enforce any other provision of this Agreement or a continuing waiver by such Bank of compliance with any provision hereof.

Except to the extent Federal law is applicable hereto, this Agreement shall be governed by and construed and enforced in accordance with the Laws of the State of Florida without regard to principles of conflicts of laws.

This Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Banks' respective successors and permitted assigns.

Unless otherwise expressly stated herein, this Agreement shall not benefit or create any right of action in or on behalf of any person or entity other than the Banks.

This Agreement may be executed in counterparts (including by facsimile or optically-scanned electronic mail attachment), each of which shall be deemed to be original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have signed this Plan of Merger and Merger Agreement effective as of the date and year first set forth above.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned have signed this Plan of Merger and Merger Agreement effective as of the date and year first set forth above.

PROFESSIONAL BANK

By: _____
Daniel R. Sheehan
As its: Chairman and Chief Executive Officer

MARQUIS BANK

By: _____

As its: _____

MARQUIS BANK

By: _____

As its: Chairman / CEO

EXHIBIT A TO PLAN OF MERGER AND MERGER AGREEMENT

BANKING OFFICES OF THE RESULTING BANK

Main Office:

396 Alhambra Circle, Suite 255
Coral Gables, Florida 3313

Branch Offices:

396 Alhambra Circle, Suite 150
Coral Gables, Florida 3313

1518 San Ignacio Avenue
Coral Gables, FL 33146

5100 PGA Boulevard, Suite 101
Palm Beach Gardens, FL 33418

980 N Federal Highway, Suite 100
Boca Raton, FL 33432

9150 South Dadeland Blvd, Suite 104
Miami, FL 33156

355 Alhambra Circle, Suites 125 and 1200
Coral Gables, Florida 33134

Loan Production Offices:

9690 NW 41st St. Unit 1
Doral, FL 33178

888 East Las Olas Boulevard, Suite 201
Ft. Lauderdale, FL 33301

12008 South Shore Blvd, Suite 108
Wellington, FL 33414

625 North Flagler Dr, Suite 509
West Palm Beach, FL 33401

MARQUIS BANCORP, INC.
RESOLUTIONS OF THE BOARD OF DIRECTORS

WHEREAS, the Board of Directors of Marquis Bancorp, Inc. (the "Company") has reviewed and discussed the terms and conditions of a proposed Agreement and Plan of Merger (including the annexes, schedules and exhibits thereto (collectively, the "Agreement")) by and among the Company and Professional Holding Corp ("PHC"), providing for, among other things, the acquisition of the Company by PHC through the merger of the Company with and into PHC (the "Merger");

WHEREAS, Janney Montgomery Scott, LLC has advised the Company Board of Directors to the effect that, as of the date of the Agreement, the consideration to be paid to the Company shareholders in connection with the Merger is fair from a financial point of view;

WHEREAS, after giving due consideration to certain information, including, without limitation, the terms and conditions of the Agreement, the agreements to be entered into as contemplated by the Agreement, certain business, financial, legal and market factors, and the foregoing opinion of Janney Montgomery Scott, LLC, the Board of Directors has determined that the Agreement and the transactions contemplated thereby, including the Merger, taken together, are advisable and fair to and in the best interests of the Company and its shareholders; and

WHEREAS, it is desirable that the Chairman and Chief Executive Officer and the other officers of the Company (the "Authorized Officers") be authorized and empowered to take action on behalf of the Company to facilitate the orderly consummation of the transactions contemplated by the Agreement, including the Merger.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes, adopts and approves, as applicable, the Agreement, the Merger, the Bank Plan of Merger and Merger Agreement (as contemplated by the Agreement), and the Merger of Marquis Bank with and into Professional Bank (the "Bank Merger") all as contemplated by the Agreement (collectively, the "Transaction Agreements"), and the other transactions contemplated thereby (and with such further changes as may be approved by the Authorized Officers, in consultation with the Company's financial and legal advisors, provided that any such changes do not materially affect the significant terms of the Merger), and the Board of Directors hereby approves the execution, delivery, and performance of the Transaction Agreements, and the consummation of the transactions contemplated by the foregoing;

BE IT FURTHER RESOLVED, that the Company, as the sole shareholder of Marquis Bank, hereby authorizes, adopts and approves the Bank Plan of Merger and Merger Agreement by and between Marquis Bank and Professional Bank, the Bank Merger and any agreement to be entered into providing for or in connection with the Bank Merger;

BE IT FURTHER RESOLVED, that the Authorized Officers be, and each of them acting alone hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to execute and deliver any and all applications, notices, certificates, requests for approval or consents and any and all other undertakings which may be required or deemed advisable for

approval of the Transaction Agreements and the transactions contemplated thereby, including the Merger and the Bank Merger by all regulatory authorities;

BE IT FURTHER RESOLVED, that upon execution of the Transaction Agreements, the Authorized Officers be, and each of them acting alone hereby is, authorized, empowered and directed to submit the Agreement and the transactions contemplated thereby, including the Merger, for consideration and approval by the shareholders of the Company in accordance with the Florida Business Corporation Act (the "Florida Act") and all other applicable laws and regulations and the Company's Articles of Incorporation and Bylaws, at a meeting (the "Meeting") as therein provided;

BE IT FURTHER RESOLVED, that the Authorized Officers be, and each of them acting alone hereby is, authorized, empowered and directed to prepare a proxy statement (including exhibits) related to the Meeting and any amendments or supplements to said proxy statement and any exhibits relating thereto, which shall solicit proxies on behalf of the Board of Directors of the Company from the holders of common stock of the Company entitled to vote at the Meeting in favor of the Agreement, and the transactions contemplated thereby, including the Merger; and such officers are further authorized and empowered to do any and all other acts and things in furtherance thereof and to execute and cause to be filed any and all other documents and statements, amendments or supplements thereto;

BE IT FURTHER RESOLVED, that the Board of Directors of the Company, subject to the exercise of its fiduciary duties and the terms and conditions of the Agreement, recommends that the shareholders of the Company adopt and approve the Agreement, and the transactions contemplated thereby, including the Merger, at the Meeting;

BE IT FURTHER RESOLVED, that the Merger and the transactions contemplated thereby shall be exempt from the provisions of Sections 607.0901 and 607.0902 of the Florida Act;

BE IT FURTHER RESOLVED, that all of the shares of the Company common stock, and the Bank common stock, issued and outstanding on the date hereof, are duly and validly issued, fully paid and nonassessable under Florida law, and not issued in violation of any statutory preemptive rights of shareholders;

BE IT FURTHER RESOLVED, that each stock option granted under the Company 2009 Stock Option Plan and the 2017 Stock Option Plan (collectively, the "Company Equity Plans") shall be amended at the Effective Time (as defined in the Agreement) to provide that such stock options shall not terminate at the Effective Time because such optionee is no longer a director or employee of the Company or Marquis Bank, and all stock options held by non-employee directors of the Company and Marquis Bank shall be fully vested as of the Effective Time;

BE IT FURTHER RESOLVED, that at the Effective Time, each outstanding option to acquire shares of Company common stock granted under the Company Equity Plans, whether vested or unvested, shall cease to represent the right to acquire shares of Company common stock and shall be amended and converted as provided for in the Agreement;

BE IT FURTHER RESOLVED, that each and every resolution which is advisable or required to be adopted to carry out the purpose and intent of the foregoing resolutions shall be deemed to be, and the same hereby is, adopted and approved as if fully rewritten herein, provided that a copy of such resolution is attached hereto; and

BE IT FURTHER RESOLVED, that the Authorized Officers and the other proper officers of the Company be, and each of them acting alone hereby is, authorized and empowered, in the name and on behalf of the Company, to make all such arrangements, to do and perform all such acts and things, and to make, execute, and deliver all such agreements, certificates and such other instruments and documents as they may deem necessary, advisable, or appropriate in order to fully effectuate or to carry out the purpose and intent of the foregoing resolutions and the transactions contemplated by the Transaction Agreements, including the Merger and the Bank Merger.

CERTIFICATION

I hereby certify that I am the Chairman and Chief Executive Officer of Marquis Bancorp, Inc. (the "Company") and that the foregoing resolutions were duly adopted by a majority of the entire Board of Directors of the Company on August 8, 2019, and said resolutions are in full force and effect as of the date hereof. I have signed this Certification as of August 8, 2019.

Javier J. Holtz
Chairman and Chief Executive Officer

OFFICE OF FINANCIAL REGULATION

CERTIFICATE OF MERGER

WHEREAS, Section 655.412, and 658.42, Florida Statutes, provides for the merger and consolidation of financial institutions; and

WHEREAS, the Office of Financial Regulation ("Office") is satisfied that the terms of the Agreement and Plan of Merger between the financial institutions described below comply with the Florida Statutes, and that the other regulatory conditions of the Office have been met,

NOW, THEREFORE, I, Jeremy W. Smith, Director of the Division of Financial Institutions, Office of Financial Regulation, does hereby issue this Certificate authorizing consummation of the merger and consolidation of the following constituent financial institutions:

Professional Bank, Coral Gables, Miami-Dade County, Florida	Charter #1208
Marquis Bank, Coral Gables, Miami-Dade County, Florida	Charter #1192

under the charter of: Professional Bank
under the title of: Professional Bank
under State Charter No: 1208

And, the Office further authorizes Professional Bank to continue the transaction of a general banking business with main offices at 396 Alhambra Circle, Suite 255, Coral Gables, Miami-Dade County, Florida, and with branch offices as authorized by law. On the effective date of merger, 11:59 p.m., eastern daylight time on March 26, 2020, the charter and franchise of Marquis Bank shall be deemed terminated and surrendered.

Signed and Sealed this 23rd day of March 2020.

Jeremy W. Smith, Director
Division of Financial Institutions

FLORIDA OFFICE OF

FINANCIAL REGULATION

Having been approved by the Office of Financial Regulation on December 10, 2019, to merge Marquis Bank of Florida, Coral Gables, Miami-Dade County, Florida, with and into Professional Bank, Coral Gables, Miami-Dade County, Florida, and being satisfied that the conditions of approval have been met, I hereby approve for filing with the Department of State, the attached "Articles of Merger", so that at 11:59 p.m., eastern daylight time on March 26, 2020, they shall read as stated herein.

Signed on this 23rd day of March 2020.

Jeremy W. Smith, Director,
Division of Financial Institutions

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