

018316

INTER-OFFICE
COMMUNICATION

COMPTROLLER OF FLORIDA
DIVISION OF BANKING

DATE: January 29, 2001

TO: Louise Flemming-Jackson, Department of State
Division of Corporations

FROM: Bruce Ricca, Licensing and Chartering

600003589906--5
-01/29/01--01007--010
****227.50 ****227.50

SUBJ: Merger of Peoples State Interim Bank with and into Peoples State Bank
of Groveland and under the title of Peoples State Bank of Groveland

Please file the attached "Merger Documents" for the above-referenced institutions,
using 3:00 p.m. EST, JANUARY 31, 2001, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Bruce Ricca
Division of Banking
101 East Gaines Street
Fletcher Building, Suite 636
Tallahassee, Florida 32399-0350
- (2) One copy to: Mr. Tim Flono
Federal Deposit Insurance Corporation
Suite 1600, One Atlantic Center
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449
- (3) One copy to: Mr. John P. Dulin
Maynard, Cooper & Gale
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2618

Also attached is a check which represents payment of the filing fees, charter tax
and certified copies. If you have any questions, please call 410-9528.

BR:mergeart

Merger
LFT
1-31-2001

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
01 JAN 31 AM 10:00

ARTICLES OF MERGER
Merger Sheet

MERGING:

PEOPLES STATE INTERIM BANK, a Florida corporation (Document
#P01000010588)

INTO

PEOPLES STATE BANK OF GROVELAND, a Florida entity, 018316

File date: January 31, 2001

Corporate Specialist: Louise Flemming-Jackson




ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

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

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
01 JAN 31 AM 10:00

Having given my approval on December 6, 2000, to merge Peoples State Interim Bank, Groveland, Lake County, Florida, (a Successor Institution) and Peoples State Bank of Groveland, Lake County, Florida, and being satisfied that the conditions of my approval have been met, I hereby approve for filing with the Department of State, the attached "Plan of Merger", which contains the Articles of Incorporation of Peoples State Bank of Groveland (the resulting bank), so that effective on January 31, 2001, at 3:00 p.m. EST, they shall read as stated herein.

Signed on this 17TH day of
January, 2001.


Comptroller

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

01 JAN 31 AM 10:00

The Merger provided for herein shall be effective as of
2:00 P.M. Central Standard Time on January 31, 2001.

**PLAN OF MERGER OF
PEOPLES STATE INTERIM BANK WITH AND INTO
PEOPLES STATE BANK OF GROVELAND**

THIS PLAN OF MERGER (this "Plan of Merger") dated October 10, 2000, describing a merger by and between **PEOPLES STATE BANK OF GROVELAND** ("PSBG"), a Florida state chartered bank having its principal office at 200 East Broad Street, Groveland, Florida 32736, and **PEOPLES STATE INTERIM BANK** ("Interim"), an interim banking corporation in organization under the laws of the State of Florida.

W I T N E S S E T H

WHEREAS, PSBG is a banking corporation chartered under the laws of the State of Florida, the authorized capital stock of which consists of 5,000,000 shares of common stock, \$1.667 par value per share ("PSBG Common Stock") of which, at the date hereof, 631,464 shares are issued and outstanding, and none of which are reserved for issuance pursuant to outstanding options;

WHEREAS, Interim, which is an interim Florida banking corporation in organization pursuant to Section 658.42(2) of the Florida Statutes for purposes of facilitating the transactions provided for herein, will be a wholly-owned subsidiary of Alabama National Bancorporation, a Delaware corporation and a bank holding company registered under the Bank Holding Company Act of 1956 ("ANB");

WHEREAS, the respective Boards of Directors of PSBG, Interim and ANB deem the merger of Interim with and into PSBG, under and pursuant to the terms and conditions herein set forth or referred to, desirable and in the best interests of the respective banks, corporations and stockholders, and the respective Boards of Directors have adopted resolutions approving the Agreement and Plan of Merger dated as of October 10, 2000, by and among PSBG and ANB ("Merger Agreement"), providing for all the terms of the merger of Interim with and into PSBG;

WHEREAS, the Merger Agreement and this Plan of Merger providing for the merger pursuant to Section 658.42 of the Florida Statutes having been approved by the Board of Directors of each of the parties thereto, the Board of Directors of PSBG has directed the Merger Agreement and this Plan of Merger be submitted to the stockholders of PSBG; and

NOW THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties do hereby agree that the Plan of Merger shall be as follows:

ARTICLE 1
TERMS OF THE MERGER

1.1 The Merger. Subject to the terms and conditions of this Plan of Merger, on the Effective Date (as hereinafter defined), Interim shall be merged with and into PSBG pursuant to the provisions of, and with the effect provided under, Florida law (said transaction being hereinafter referred to as the "Merger"), such that from and after the Effective Date, PSBG shall be a wholly-owned subsidiary of ANB. On the Effective Date, the separate existence of Interim shall cease and PSBG, as the surviving entity, shall continue unaffected and unimpaired by the Merger. (PSBG as existing on and after the Effective Date being hereinafter sometimes referred to as the "Surviving Bank.") The name of the Surviving Bank shall be and remain "Peoples State Bank of Groveland."

1.2 Effective Time. The Articles of Merger evidencing the transactions contemplated herein shall be delivered for filing to the Secretary of State of the State of Florida (the "Secretary"). The Merger shall become effective at the time and on the date the Articles of Merger are accepted for filing by the Secretary, or such later time and date as agreed to by the parties and specified in the Articles of Merger (such date being referred to herein as the "Effective Time").

1.3 Effect of the Merger. The Merger shall have the effects specified in Section 658.45 of the Florida Statutes.

ARTICLE 2
ARTICLES OF INCORPORATION AND BYLAWS

The Articles of Incorporation and the Bylaws of PSBG in effect immediately prior to the Effective Time shall be the Articles of Incorporation and the Bylaws of the Surviving Bank, in each case until amended in accordance with applicable law. The complete text of the Articles of Incorporation of the Surviving Bank is set forth at Exhibit A hereto, which such Exhibit is incorporated by reference herein.

ARTICLE 3
BOARD OF DIRECTORS

At the Effective Time, the Officers of the Surviving Bank shall consist of those persons serving as executives of PSBG immediately prior to the Effective Time, and the Board of Directors shall consist of those persons serving as directors of PSBG immediately prior to the Effective Time, together with John H. Holcomb III and Richard Murray IV. The name and address of each such officer and director is set forth on Exhibit B hereto. Directors of the

Surviving Bank will be elected annually and shall serve until the next election of directors or until their successors are duly elected and qualified.

ARTICLE 4 **BUSINESS OF BANK AND OFFICES**

4.1 Business of Surviving Bank. The business of the Surviving Bank shall be that of a state banking corporation. The Surviving Bank shall not have trust powers as of the Effective Time.

4.2 Principal Office and Branches. The principle offices of the Surviving Bank shall be located at 200 East Broad Street, Groveland, Florida 32736. A list of the branches of the Surviving Bank is attached hereto as Exhibit C.

ARTICLE 5 **CAPITAL STOCK**

5.1 Conversion of Shares. Subject to the provisions of this Article 5, at the Effective Time, by virtue of the Merger and without any action on the part of ANB, PSBG or Interim, or their respective stockholders, the shares of the constituent corporations shall be converted in the manner set forth in Article 3 of the Merger Agreement as attached hereto as Exhibit D and incorporated herein by reference, and stockholders of PSBG shall be entitled to shares of ANB common stock as provided therein, except to the extent that such stockholders of PSBG have purportedly exercised dissenters' rights or as otherwise provided in the Merger Agreement.

5.2 Capital of Surviving Bank. At the Effective Time, the Surviving Bank shall have authorized capital stock of 5,000,000 shares of common stock, par value \$1.67 per share, of which 1,000 shall be issued and outstanding to ANB. The Surviving Bank shall have surplus and retained earnings equal to the capital accounts of PSBG and Interim immediately prior to the Effective Time. All such amounts of surplus and retained earnings shall be adjusted for normal earnings and expenses and for any accounting adjustments relating to the Merger provided for herein.

ARTICLE 6 **CONDITIONS TO MERGER**

This Plan of Merger is subject to the following terms and conditions:

6.1 Merger Agreement Conditions. The obligations of PSBG and Interim to effect the Merger as herein provided shall be subject to the satisfaction, unless duly waived, of the conditions set forth in the Merger Agreement, which conditions are incorporated herein by reference to the Merger Agreement.

6.2 Regulatory Approvals. The Florida Department of Banking and Finance shall have approved this Plan of Merger and shall have issued all other necessary authorizations and approvals for the Merger, including the Certificate of Merger. The appropriate federal regulatory agencies shall have approved the Merger and the transactions provided for in the Merger Agreement and shall have issued all other necessary authorizations and approvals for the Merger and the transactions provided for in the Merger Agreement, and any statutory waiting period shall have expired.

ARTICLE 7

STOCKHOLDER APPROVAL

This Plan of Merger has been approved by the written consent of ANB, the sole shareholder of Interim, and the affirmative vote of holders of at least a majority of the outstanding PSBG Common Stock at a meeting of stockholders duly called by the Directors of PSBG or as otherwise provided in its bylaws. PSBG and Interim shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and in the taking of actions, and the satisfaction of all other requests prescribed by law or otherwise necessary or appropriate for consummation of the Merger and the transactions contemplated thereby, including, without limitation, any necessary regulatory approvals and consents.

ARTICLE 8

FURTHER ASSURANCES

If at any time the Surviving Bank shall consider or be advised that any further assignments, conveyances, or assurances are necessary or desirable to vest, perfect, or confirm in the Surviving Bank title to any property or rights of Interim, or otherwise carry out the provisions hereof, the proper officers and directors of Interim, as of the Effective Date, and thereafter the officers of the Surviving Bank, acting on behalf of Interim, shall execute and deliver any and all property or assignments, conveyances, and assurances, and do all things necessary or desirable to vest, perfect or confirm title to such property or rights in the Surviving Bank and otherwise carry out the provisions hereof.

ARTICLE 9

ABANDONMENT AND TERMINATION

Anything contained in the Plan of Merger to the contrary notwithstanding, and notwithstanding adoption hereof by the stockholders of PSBG, this Plan of Merger may be terminated and the Merger abandoned as provided in the Merger Agreement. Any termination of the Merger Agreement pursuant to the terms thereof shall for all purposes constitute a termination of this Plan of Merger.

ARTICLE 10
MISCELLANEOUS

10.1 This Plan of Merger may be amended or supplemented at any time by mutual agreement of PSBG and Interim. Any such amendment or supplement must be in writing and approved by their respective Boards of Directors and shall be subject to the proviso in Section 11.3 of the Merger Agreement.

10.2 Any notice or other communication required or permitted under this Plan of Merger shall be given, and shall be effective, in accordance with the provisions of the Merger Agreement.

10.3 The headings of the several Articles herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Plan of Merger.

10.4 This Plan of Merger shall be governed by and construed in accordance with the laws of the State of Florida applicable to agreements made and entirely to be performed in such jurisdiction, except to the extent federal law may be applicable.

10.5 Notwithstanding anything to the contrary herein or elsewhere, this Plan of Merger is subject to the terms and conditions of the Merger Agreement, which are incorporated herein by reference. In the event of any inconsistency or conflict in the terms or conditions of this Plan of Merger and those of the Merger Agreement, the terms and conditions of the Merger Agreement shall control.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, PSBG and Interim have caused the signatures and seals of said constituent banks to be affixed hereto as of the date first set forth above, each hereunto set by its President or a Vice President and attested by its Cashier or Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

Attest:

By: 

Its: Secretary

PEOPLES STATE BANK OF GROVELAND

By: 

Wayne M. Turner

Its: President

Attest:

By: 

Its: Secretary

PEOPLES STATE INTERIM BANK (IN ORGANIZATION)

By: 

Wayne M. Turner

Its: President

Exhibit A

Articles of Incorporation of Surviving Bank

(attached)

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on June 12, 1997, to Articles of Incorporation for PEOPLES STATE BANK OF GROVELAND, a Florida corporation, as shown by the records of this office.

The document number of this corporation is 018316.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Sixteenth day of June, 1997



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

FILED
97 JUN 12 AM 10:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

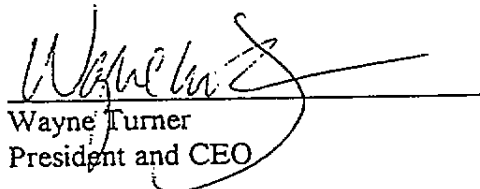
Article III of the Amended and Restated Articles of Incorporation of Peoples State Bank of Groveland is hereby amended to read as follows:

ARTICLE III

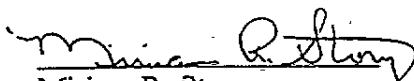
The total number of shares authorized to be issued by the corporation shall be five million (5,000,000). Such shares shall be of a single class and shall have a par value of \$1.667 per share. On the effective date of these Articles of Amendment to the Amended and Restated Articles of Incorporation, each issued and outstanding share of the corporation's common stock, par value \$5.00 per share, shall be converted into three shares of common stock, par value \$1.667 per share. The corporation elects to have preemptive rights.

CERTIFICATE OF APPROVAL

I HEREBY CERTIFY that the foregoing Articles of Amendment to the Amended and Restated Articles of Incorporation of Peoples State Bank of Groveland were authorized by resolution of the Board of Directors adopted at a meeting duly called and convened on the 30th day of January, 1997, and were approved at the annual meeting of the shareholders on the 19th day of April, 1997, by a majority of the shareholders voting as a single group, and that the number of votes cast in favor of the Articles of Amendment to the Amended and Restated Articles of Incorporation was sufficient for approval.


Wayne Turner
President and CEO

Attest:


Miriam R. Story
Secretary

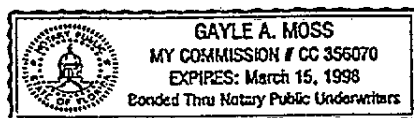
[Seal]

STATE OF FLORIDA)
)
COUNTY OF LAKE)

Before me, the undersigned Notary Public in and for the State of Florida at large, personally appeared Wayne Turner and Miriam R. Story, both known to me and known by me to be the individuals described in and who executed the foregoing Articles of Amendment to the Amended and Restated Articles of Incorporation of Peoples State Bank of Groveland, and each being duly sworn severally acknowledge that (s)he executed the same for the uses and purposes expressed therein.

In witness whereof, I have hereunto set my hand and affixed my Notarial Seal this 6th day of May, 1997.

[Seal]



Gayle A. Moss
Notary Public- State of Florida at Large
My commission expires:

Approved by the Department of Banking and Finance this 5th day of June, 1997.

Tallahassee, Florida

Robert F. Milligan
ROBERT F. MILLIGAN
Comptroller of the State of Florida and Head
of the Department of Banking and Finance



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

May 22, 1995

Rod Jones, Esquire
% SHUTTS & BOWEN
20 N. Orange Avenue, Suite 1000
Orlando, FL 32801

Re: Document Number 018316

The Amended and Restated Articles of Incorporation for PEOPLES STATE BANK OF GROVELAND, a Florida corporation, were filed on May 19, 1995.

The certification you requested is enclosed.

Should you have any questions concerning this matter, please telephone (904) 487-6050, the Amendment Filing Section.

Louise Flemming-Jackson
Corporate Specialist Supervisor
Division of Corporations

Letter Number: 195A00025973

State of Florida



Department of State

I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on May 19, 1995, for PEOPLES STATE BANK OF GROVELAND, a Florida corporation, as shown by the records of this office.

The document number of this corporation is 018316.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capitol, this the
Twenty-second day of May, 1995



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

Application of Proposed Bank for Federal Deposit Insurance

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D. C.

SIRS:

We, the undersigned prospective incorporators, being natural persons and of lawful age, intend to organize a State banking corporation, under the title of "

Peoples State Bank of Groveland

to be located at Groveland, County of Lake

State of Florida, pursuant to

652 thru 652.26 Florida Statutes Annotated. Amended Laws 1945 - Chapter 652.06 thru 657.20 FL
(Give citation of State statutory provisions)

We hereby make application to the Federal Deposit Insurance Corporation on behalf of said proposed Bank to become, upon its organization, an insured bank under the provisions of Section 12B of the Federal Reserve Act, as amended, hereinafter referred to as the Federal Deposit Insurance Law. It is our understanding that such insurance will not become effective (a) until the proposed Bank has been incorporated and authorized to engage in the business of receiving deposits, (b) until the Bank's Board of Directors has adopted a resolution (Form 82a) ratifying and confirming the action of these incorporators in making this Application with supporting information, (c) until the Bank has fulfilled such requirements, if any, as may be imposed by the Federal Deposit Insurance Corporation as a condition of its approval of this Application and (d) until the Bank has been approved for membership in said Corporation and so notified.

We have, in connection with this Application, read the following provisions of the Federal Deposit Insurance Law which govern the admission of banks to membership in the Federal Deposit Insurance Corporation, namely:

"(f) (2) Subject to the provisions of this section, . . . any State nonmember bank, upon application to and examination by the Corporation and approval by the board of directors, may become an insured bank. Before approving the application of any such State nonmember bank, the board of directors shall give consideration to the factors enumerated in subsection (g) of this section and shall determine, upon the basis of a thorough examination of such bank, that its assets in excess of its capital requirements are adequate to enable it to meet all its liabilities to depositors and other creditors as shown by the books of the bank."

"(g) The factors . . . to be considered by the board of directors under subsection (f) shall be the following: The financial history and condition of the bank, the adequacy of its capital structure, its future earnings prospects, the general character of its management, the convenience and needs of the community to be served by the bank, and whether or not its corporate powers are consistent with the purposes of this section."

In support of this Application, we hereby make the following statements and representations and submit the following information upon the several factors enumerated under subsection (g) of the Federal Deposit Insurance Law for the purpose of inducing the Board of Directors of the Federal Deposit Insurance Corporation to approve the proposed Bank for membership in said Corporation, and we hereby request that an Examiner of said Corporation be assigned to make the necessary investigation or examination:

(1) FINANCIAL HISTORY AND CONDITION

A statement of the estimated and anticipated assets and liabilities of the proposed Bank, as of the beginning of business, is as follows:

<u>ASSETS</u>		<u>LIABILITIES</u>	
Bank Building	\$ 8,000.00	Capital Stock	\$30,000.00
Furniture & Fixtures	3,500.00	Surplus Fund	12,000.00
Expense Account		Undivided Profits	6,000.00
Inside Painting	800.00		
Supplies	700.00		
Cash & Due from Banks	35,000.00		
TOTAL	<u>\$48,000.00</u>	TOTAL	<u>\$48,000.00</u>

The following is a detailed description of the bank premises, date of construction, original cost, and from whom to be acquired and includes a discussion of any contemplated plans to purchase or construct bank premises: It is proposed to purchase a building from Charles Anderson which was built 20 to 25 years ago at an original cost of approximately \$10,000.00. The building is approximately 40 feet by 60 feet. It is constructed of concrete block and tile, stuccoed on the outside, originally built as a bank building.

There is set forth below a brief history of the past operations of any banking institution the assets and liabilities of which are to be assumed by the proposed Bank in whole or part, such banking institution being referred to hereafter in this Application as a Predecessor Institution. This history includes the date of organization and full information on any mergers, consolidations, conversions, reorganizations, recapitalization programs, guaranties or guaranty bonds executed, capital contributions, liability or deposit assumptions, deposit waivers, deposit deferment or restriction agreements, subordinations of claims or deposits, and so forth which have occurred during past fifteen years:

New bank

(2) ADEQUACY OF CAPITAL STRUCTURE

A statement of the *paid-in* capital structure, as of the beginning of business, is as follows:

	Number of shares	Par value per share	Amount
Preferred capital			
Common capital	1,200	\$25.00	\$30,000.00
Surplus			12,000.00
Undivided profits			6,000.00
or segregations of the capital account			
Total capital structure			\$48,000.00

The capital requirements of State law relative to organization of a bank at location and with powers as proposed are as follows:

\$25,000.00

It is anticipated that a normal deposit volume of approximately \$ 500,000.00 will be obtained within three years after the beginning of business.

It shall be the policy of the Bank to maintain at all times an adequate ratio between the total sound capital structure and the true value of the Bank's total assets.

The proposed Bank upon organization will not refinance, either directly or indirectly, any loan, advance, or credit extension made to any prospective shareholder by any existing financial institution or by others, if such loan, advance, or credit extension was originally made to the prospective shareholder to secure funds to purchase stock in the proposed Bank.

(3) FUTURE EARNINGS PROSPECTS

It is the opinion of the undersigned that the earnings of the proposed Bank will be sufficient within a reasonable period after commencement of business as an insured bank, to cover all operating expenses, losses, and charge-offs and to provide a reasonable return to shareholders.

There follows a statement of the current operating earnings and the current operating expenses of the Predecessor Institution to the proposed Bank during the last calendar year or other recent full twelve-month period or, if the proposed Bank has no Predecessor Institution, there follows a statement of estimated and anticipated current operating earnings and expenses for the first twelve months following the beginning of business:

Current Operating Earnings		Current Operating Expenses	
(a) Interest and discount on loans.....	5,000.00	(a) Interest on time and savings deposits	1,000.00
(b) Interest and dividends on securities.....	3,400.00	(b) Interest and discount on borrowings	
(c) Commissions, fees, and collection, exchange, and service charges	3,100.00	(c) Salaries and wages	5,700.00
(d) Other current operating earnings.....		(d) Taxes (other than on net income).....	300.00
Gross Current Operating Earnings.....	11,500.00	(e) Other current operating expenses.....	2,200.00
		Total Current Operating Expenses.....	9,200.00

Annual charges against income on account of regular depreciation taken on bank premises will amount to approximately 2 1/2 % of original cost or \$200.00 per annum. Annual charges on account of depreciation on furniture and fixtures will on the average amount to approximately 10 % of original costs. Annual charges on account of regular depreciation on bank premises and furniture and fixtures are included in the above statement under item (e).

(4) MANAGEMENT

The proposed Directors and Officers are listed below, with information concerning each. Following the name of each of the proposed Officers is a brief resume or outline of his past business and banking experience and other qualifications as well as a brief statement of his proposed duties and responsibilities in connection with the operation of the Bank.

Name, address, and occupation	Age	Title or position	Net worth	Annual salary	Par value of stock to be subscribed	
					Preferred	Common
S. Fairchild, Winter Garden, Fla., Banker	53	Pres.-Dir.	158M	None		75 shs.
George J. White, Mt. Dora, Fla., Banker	52	V.P.-Dir.	145M	None		75 shs.
E. Fairchild, Winter Garden, Fla., Banker	31	V.P.-Cash.-D.	23M	\$4200.		75 shs.
J. Anderson, Groveland, Fla., Realtor	68	Director	104M	None		75 shs.
C. Busbee, Groveland, Fla., Citrus Proc.	37	Director	93M	None		75 shs.
D. Edge, Groveland, Fla., Merchant&farmer	56	Director	154M	None		75 shs.
V. Griffin, Howey, Fla., Cit.gro.&proc.	45	Director	997M	None		75 shs.
Mer Micheloni, Groveland, Fla. Cit.gro.&farmer	47	Director	234M	None		50 shs.
E. Nash, Groveland, Fla., Farmer	41	Director	88M	None		50 shs.
H. Sheets, Groveland, Fla., Cit.gro.&fly.inst.	52	Director	109M	None		75 shs.
Neal Smith, Montverde, Fla., Mfg.	49	Director	314M	None		75 shs.

There is detailed below (a) the indebtedness of the above Directors and Officers and their unincorporated companies to any Predecessor Institution of the proposed Bank, (b) the indebtedness to any Predecessor Institution of corporations in which the above Directors or Officers are substantially interested, (c) securities held by any Predecessor Institution issued by corporations in which the above Directors or Officers are substantially interested, and (d) the indebtedness to any Predecessor Institution of others, or portions of such indebtedness, collateralized by securities issued by corporations in which the above Directors or Officers are substantially interested:

No changes are contemplated in the directorate or active management of the Bank, as shown above, within the first year of operation, with the following possible exceptions:

None

Each shareholder, not listed above as a proposed Director or Officer, subscribing for 10 per centum or more of the aggregate par value of stock to be issued, is listed below together with aggregate par amount of common and preferred stock to be purchased:

None

The following is a description of the fidelity insurance to be purchased, covering active officers and employees:

\$25,000.00 blanket bond

shares of the par value of twenty-five Dollars each, a surplus of twelve thousand Dollars, and undivided profits of six thousand Dollars all to be paid in cash.

IV.

The terms for which said corporation shall exist shall be perpetual.

V.

The business and affairs of this Company shall be managed and conducted by a Board of not less than five or more than twenty-five Directors who shall be elected annually by the stockholders of this Company at their annual meeting to be held at the place of business of this Company, in the City of Groveland, in the County of Lake and State of Florida, during the first fifteen days in January of each year after this Company shall be fully authorized to commence business; and by a President and one or more Vice-Presidents and Cashier who shall be elected by the Board of Directors at the same place on the same day and immediately after said Board of Directors shall be elected by the stockholders; and the Board of Directors may appoint such other officers and employees as may be necessary; Provided, that the offices of Vice-President and Cashier may be combined in one and same person.

VI.

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

J. S. FAIRCHILD	PRESIDENT
GEORGE J. WHITE	FIRST VICE-PRESIDENT
J. E. FAIRCHILD	SECOND VICE-PRESIDENT
J. E. FAIRCHILD	CASHIER

and

CHARLES J. ANDERSON	PETER MICHELONI
E. C. BUSBEE	R. E. NASH
L. D. EDGE	WM. H. SHEETS
J. E. FAIRCHILD	J. NEAL SMITH
J. S. FAIRCHILD	GEORGE J. WHITE

VII.

The highest amount of indebtedness or other liability to which the said corporation shall at any time subject itself shall be as limited and defined by Section 653.03 Florida Statutes, 1941, 1945 Cumulative Supplement.

VIII.

The names and residences of the subscribers, and the amount of capital stock subscribed by each, are as follows:

NAME	RESIDENCE	NUMBER OF SHARES
Charles J. Anderson	Groveland, Florida	75
Tony & Angelina Bogetto,	Rt. #1, Clermont, Florida	5
F.R. Brandon	Groveland, Florida	5
W. E. Brannon	Groveland, Florida	3
J. A. Bronson	Winter Garden, Florida	75
A. S. Brooks, Sr.	Groveland, Florida	2
Albert S. Brooks, Jr.	Groveland, Florida	1
E. C. Busbee	Groveland, Florida	75
Floyd N. Carlson	Groveland, Florida	1
Wilmore Carlson	Groveland, Florida	1
Severino Cianchini	Groveland, Florida	1
Kermit F. Clay	Groveland, Florida	1
Flowers Cockcroft	Mascotte, Florida	5
R. O. Cornell	Groveland, Florida	5
J. C. Cowart	Groveland, Florida	8
Harry Crutchfield	Groveland, Florida	2
A. M. Davis	Groveland, Florida	10
Elva Arnold Doyle	Groveland, Florida	5
L. D. Edge	Groveland, Florida	75
L. D. Evans,	Groveland, Florida	1
Lewis R. Evans	Groveland, Florida	1
J. E. Fairchild	Winter Garden, Florida	75
J. S. Fairchild	Winter Garden, Florida	75
C. V. Griffin	Howey-in-the-Hills, Florida	75
Matthew H. Guthrie	Groveland, Florida	1
William R. Hancock	Groveland, Florida	3
Harold G. Hull	Groveland, Florida	1
- - -	Mascotte, Florida	7

Wilbur J. Jones	Mascotte, Florida	1
L.R. Kinlaw	Groveland, Florida	2
Charles G. Kuharske	Groveland, Florida	15
Cleveland M. Kuharske	Groveland, Florida	5
E. A. Kuharske	Groveland, Florida	10
M. Langenback	Groveland, Florida	5
Ross K. Langenback	Groveland, Florida	2
Ben Lager	Groveland, Florida	5
L. F. Leininger	Rt. #1, Clermont, Florida	5
Durwood Lord	Groveland, Florida	4
C. McComas	Groveland, Florida	6
T. G. McPaddin	Groveland, Florida	5
C. L. Martin	Groveland, Florida	1
John B. Mattioda	Rt. #1, Clermont, Florida	8
John N. Mattioda	Rt. #1, Clermont, Florida	2
Edwin Mattson, Sr.	Groveland, Florida	1
Edwin Mattson, Jr.	Groveland, Florida	1
George Mays	Groveland, Florida	2
Curtis Merritt	Mascotte, Florida	5
Peter Micheloni	Groveland, Florida	50
D. S. Moore	Groveland, Florida	5
R.E. Nash	Mascotte, Florida	50
L. J. Norman	Mascotte, Florida	5
Thomas Orgo	Groveland, Florida	75
Kenneth W. Osborne	Groveland, Florida	2
George L. Painter	Groveland, Florida	5
C.W. Porterfield	Mascotte, Florida	2
Fred A. Post	Groveland, Florida	10
J. M. Powell,	Groveland, Florida	3
E. L. Puryear	Groveland, Florida	2
M. L. Roberts	Groveland, Florida	15
Arthur M. Schwan	Groveland, Florida	2
A.R. Sewell	Groveland, Florida	5
William H. Sheets	Groveland, Florida	75
L. Neal Smith	Montverde, Florida	75
A. R. Story	Groveland, Florida	1

L. G. Thomas	Groveland, Florida	10
Ellis M. Vaught	Groveland, Florida	15
Garibaldi Viti	Rt. #1, Clermont, Florida	2
Ritchie M. Vowell	Groveland, Florida	3
Clayton J. Weir	Groveland, Florida	5
George J. White	Mt. Dora, Florida	75
Norton Wilkins	Groveland, Florida	10
Rex T. Winn	Groveland, Florida	1
Charles J. Ingalls	Groveland, Florida	1
Lawrence Satariano	Orlando, Florida	5
Carlos Jones	Rt. #1, Groveland, Florida	1
A. O. Roberts,	Howey-in-the-Hills, Florida	5
J. T. Bridges	Groveland, Florida	1
Phil C. Peters	Winter Garden, Florida	5

TOTAL	1200
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STATE OF FLORIDA }
COUNTY OF LAKE }

Before me, the undersigned Notary Public in and for the State of Florida at Large, personally appeared Chas. J. Anderson, E. C. Busbee, L.D. Edge, George J. White, J. S. Fairchild and J. E. Fairchild all to me well known, and known to me to be the individuals described in and who executed the foregoing proposed charter of PEOPLES STATE BANK OF GROVELAND and each being duly sworn severally acknowledged that he executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal this 25th day of June, A. D., 1949.

C. J. INGALLS
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES July 5, 1952

(SEAL)

Tallahassee, Florida, September 14th, 1949
The name of PEOPLES STATE BANK OF GROVELAND is

STATE OF FLORIDA }
OFFICE SECRETARY OF STATE }SS

I, R. A. GRAY, Secretary of State of the State of Florida, do hereby certify that the foregoing is a true and correct copy of Certificate of Incorporation of PEOPLES STATE BANK OF GROVELAND, as filed in this office and recorded in Book 187, Pages 25 - 31.

GIVEN under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 28th day of September, A. D., 1949.



R. A. Gray
SECRETARY OF STATE

NOTICE OF INTENTION TO APPLY FOR LETTERS PATENT

Notice is hereby given that the undersigned will apply to the Governor of the State of Florida, at Tallahassee, on the 25th day of April, A. D. 1949, for Letters Patent, incorporating Peoples State Bank of Groveland, Groveland, Florida under the following proposed charter, the original of which is now on file in the office of the Secretary of State of the said State of Florida.

WITNESS our names this 25th day of April, A. D. 1949

[Signature] [Signature]
[Signature] [Signature]
[Signature] [Signature]

PROPOSED CHARTER

of

Peoples State Bank of Groveland

The undersigned incorporators hereby associate themselves together for the purpose of becoming incorporated and forming a corporation under and by virtue of the Laws of the State of Florida, with and under the following proposed charter:

I.

The name of the corporation shall be

Peoples State Bank of Groveland

and its place of business shall be in the city of Groveland, in the county of Lake and State of Florida.

II.

The general nature of the business to be transacted by this company shall be: That of a general banking business with all the rights, powers and privileges granted and conferred by the banking laws of the State of Florida, regulating the organization, powers and management of banking companies.

III.

The amount of the capital stock of said corporation shall be thirty thousand dollars, which may be increased from time to time, according to law, to be divided into twelve hundred shares of the par value of twenty-five Dollars each, a surplus of twelve thousand Dollars, and undivided profits of six thousand Dollars all to be paid in cash.

IV.

The terms for which said corporation shall exist shall be perpetual.

V.

The business and affairs of this Company shall be managed and conducted by a Board of not less than five or more than twenty-five Directors who shall be elected annually by the stockholders of this Company at their annual meeting to be held at the place of business of this Company, in the City of Groveland, in the County of Lake and State of Florida, during the first fifteen days in January of each year after this Company shall be fully authorized to commence business; and by a President and one or more Vice-Presidents and Cashier who shall be elected by the Board of Directors, at the same place, on the same day and immediately after said Board of Directors shall be elected by the stockholders; and the Board of Directors may appoint such other officers and employees as may be necessary; Provided, That the offices of Vice-President and Cashier may be combined in one and same person.

VI.

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

J. S. Fairchild, President
George J. White, First Vice-President
J. E. Fairchild, Second Vice-President
J. E. Fairchild, Cashier

and

Charles J. Anderson Peter Michaloni
E. C. Busbee R. E. Nash
L. D. Edge Wm. H. Sheets
J. E. Fairchild L. Neal Smith
J. S. Fairchild George J. White
C. V. Griffin , Directors.

VII.

The highest amount of indebtedness or other liability to which the said corporation shall at any time subject itself shall be as limited and defined by Section 653.03 Florida Statutes, 1941, 1945 Cumulative Supplement.

VIII.

The names and residences of the subscribers, and the amount of capital stock subscribed by each, are as follows:

NAME	RESIDENCE	NUMBER OF SHARES
Charles J. Anderson	Groveland, Florida	75
Tony & Angelina Bogetto	Groveland, Florida	5
F. R. Brandon	Groveland, Florida	5
W. E. Brannon	Groveland, Florida	3
J. A. Bronson	Winter Garden, Florida	75
A. S. Brooks, Sr.	Groveland, Florida	2
Albert S. Brooks, Jr.	Groveland, Florida	1
E. C. Busbee	Groveland, Florida	75
Floyd N. Carlson	Groveland, Florida	1
Wilmore Carlson	Groveland, Florida	1
Severino Cianchini	Groveland, Florida	1
Kenneth Clay	Groveland, Florida	1
Flowers Cockcroft	Mascotte, Florida	5
R. O. Cornell	Groveland, Florida	5
J. C. Cowart	Groveland, Florida	8
Harry Crutchfield	Groveland, Florida	2
A. M. Davis	Groveland, Florida	10
Elva Arnold Doyle	Groveland, Florida	5
L. D. Edge	Groveland, Florida	75
L. D. Evans	Groveland, Florida	1
Lewis R. Evans	Groveland, Florida	1
✓ J. E. Fairchild	Winter Garden, Florida	75
✓ J. S. Fairchild	Winter Garden, Florida	75
C. V. Griffin	Howay-in-the-Hills, Florida	75
Matthew H. Guthrie	Groveland, Florida	1
William R. Hancock	Groveland, Florida	3
Harold G. Hull	Groveland, Florida	1
J. C. Jones	Mascotte, Florida	1
Wilbur J. Jones	Mascotte, Florida	1
L. R. Kinlaw	Groveland, Florida	2
Charles G. Kuharske	Groveland, Florida	15
Cleveland M. Kuharske	Groveland, Florida	5
E. A. Kuharske	Groveland, Florida	10
M. Langenback	Groveland, Florida	5
Ross K. Langenback	Groveland, Florida	2
Ben Lager	Groveland, Florida	5
L. F. Leininger	Groveland, Florida	5
Durwood Lord	Groveland, Florida	4
C. McComas	Groveland, Florida	6
T. G. McFaddin	Groveland, Florida	5
✓ C. L. Martin	Groveland, Florida	1
John B. Mattioda	Rt. #1, Clermont, Florida	8

<u>NAME</u>	<u>RESIDENCE</u>	<u>NUMBER OF SHARES</u>
John N. Mattioda	Rt. #1, Clermont, Florida	2
Edwin Mattson, Sr.	Groveland, Florida	1
Edwin Mattson, Jr.	Groveland, Florida	1
George Mays	Groveland, Florida	2
Curtis Merritt	Groveland, Florida	5
Peter Micheloni	Mascotte, Florida	50
D. S. Moore	Groveland, Florida	5
R. E. Nash	Groveland, Florida	50
L. J. Norman	Mascotte, Florida	5
Thomas Orgo	Mascotte, Florida	75
Kenneth W. Osborne	Groveland, Florida	2
George I. Painter	Groveland, Florida	2
C. W. Porterfield	Groveland, Florida	2
Fred A. Post	Mascotte, Florida	10
J. M. Powell	Groveland, Florida	3
E. L. Puryear	Groveland, Florida	2
M. L. Roberts	Groveland, Florida	15
Arthur M. Schwan	Groveland, Florida	2
A. R. Sewell	Groveland, Florida	5
William H. Sheets	Groveland, Florida	75
L. Neal Smith	Groveland, Florida	75
A. R. Story	Montverde, Florida	1
Juanita Tedder	Groveland, Florida	1
Fred Thomas	Mascotte, Florida	5
L. G. Thomas	Mascotte, Florida	10
✓ Ellis M. Vaught	Groveland, Florida	15
Caribaldi Viti	Groveland, Florida	2
Ritchie M. Vowell	Rt. #1, Clermont, Florida	3
Clayton J. Weir	Groveland, Florida	5
George J. White	Groveland, Florida	5
Norton Wilkins	Mt. Dora, Florida	75
Rex T. Winn	Groveland, Florida	10
Chas. J. Ingalls	Groveland, Florida	1
Lawrence Satariano	Groveland, Florida	1
Carlos Jones	Orlando, Florida	5
A.O. Roberts	Et. #1, Groveland, Florida	1
J. T. Bridges	Et. #1, Groveland, Florida	1
Phil C. Peters	Et. #1, Groveland, Florida	5
	Howey, Florida	1
	Groveland, Florida	1
	Winter Garden, Florida	5

HONEY-IN-THE-HILLS

20X

1200

STATE OF FLORIDA

COUNTY OF *LAKE*

Before me, the undersigned Notary Public in and for the State of Florida at Large, personally appeared Chas. J. Anderson

E. C. Busbee

L. D. Edge

George J. White

J. S. Fairchild

J. E. Fairchild

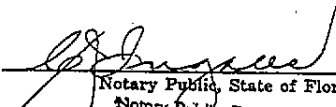
to me well known, and known to me to be the individuals described in and who executed the foregoing proposed Charter of Peoples State Bank of Groveland

and each being duly sworn severally acknowledged that he executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal this 25th

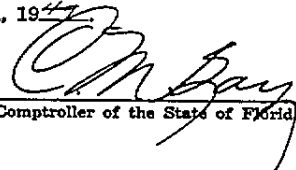
June

A. D. 19 49


Notary Public, State of Florida at Large
My Commission Expires July 5, 1952
My Commission is secured by American Surety Co. of N. Y.

Tallahassee, Florida, September 14th, 19 49

The name of Peoples State Bank of Groveland
hereby approved this 14th day of September, 19 49

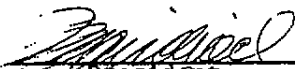

Comptroller of the State of Florida


AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

The undersigned officers of Peoples State Bank of Groveland, Groveland, Florida, do hereby certify that the Board of Directors of said bank approved and proposed to the stockholders thereof amendment of Article III of the Certificate of Incorporation of said bank as set out herein and that thereafter on the 9th day of January, A. D. 1957, at the annual meeting of the stockholders called and held in compliance with Section 608.10 of Florida Statutes and with the Certificate of Incorporation and Bylaws of said bank at the office of the bank in Groveland, Florida, at which meeting the holders of a majority of the outstanding capital stock of said bank were present in person or by proxy, the said stockholders passed a resolution increasing the capital from \$30,000.00 to \$40,000.00 by the sale for cash of 400 shares of new stock of the par value of \$25.00 per share at \$100.00 per share producing \$40,000.00 of which \$10,000.00 will be added to capital and \$30,000.00 to surplus; and further increasing the capital from \$40,000.00 to \$60,000.00 by declaration of a 50% stock dividend of 800 shares of new stock with par value of \$25.00 per share, and amending Article III of the Certificate of Incorporation, effective February 1, 1957, so that in lieu of its present language it shall read:

ARTICLE III

The amount of the capital stock of said Corporation shall be Sixty Thousand Dollars (\$60,000.00) of common stock to be divided into Twenty-Four Hundred Shares (2400) of the par value of Twenty-Five Dollars (\$25.00) each.

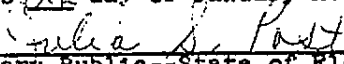


President


Cashier

(Corporate Seal)

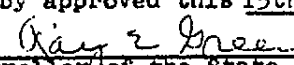
Sworn to and subscribed to before me
this 11th day of January A. D. 1957.



Notary Public--State of Florida at
Large. My Commission Expires:

Tallahassee, Florida

The foregoing amendment is hereby approved this 15th day of
January A. D. 1957.



Comptroller of the State of Florida
as State Commissioner of Banking

AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

RECEIVED

JAN 12 2 07 PM '62

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned officers of Peoples State Bank of Groveland, Groveland, Florida, do hereby certify that the Board of Directors of said bank approved and proposed to the stockholders thereof amendment of Article III of the Certificate of Incorporation of said bank as set out herein and that thereafter on the 10th day of January A. D. 1962, at the annual meeting of the stockholders called and held in compliance with Section 608.10, Florida Statutes, and with the Certificate of Incorporation and by-laws of said bank at the office of the bank in Groveland, Florida, at which meeting the holders of a majority of the capital stock were present, the said stockholders passed a resolution increasing the capital from \$60,000.00 to \$90,000.00 by the declaration of a 50% stock dividend of \$30,000, and amending Article III of the Certificate of Incorporation so that in lieu of its present language it shall read:

ARTICLE III

The amount of capital stock of said corporation shall be Ninety Thousand Dollars (\$90,000.00) of common stock to be divided into Three Thousand Six Hundred (3,600) shares of the par value of Twenty-Five Dollars (\$25.00) each.


President


Cashier

(Corporate Seal)

Sworn to and subscribed to before me
this 11th day of January A. D. 1962


Notary Public--State of Florida at
Large. My Commission Expires:

Tallahassee, Florida

The foregoing amendment is hereby approved this 12th day of
January A. D. 1962.


Comptroller of the State of Florida
As State Commissioner of Banking



Office of Secretary of State

J. Tom Adams, Secretary of State of the State of Florida,
do hereby certify that the above and foregoing is a true and correct copy of

Certificate of Amendment to Certificate of
Incorporation of PEOPLES STATE BANK OF
GROVELAND, a corporation organized and existing
under the Laws of the State of Florida, Amending
ARTICLE III, filed on the 12th day of January,
A. D., 1962, as shown by the records of this office.

*Given under my hand and the Great Seal of
the State of Florida at Tallahassee, the Capital,
this the 12th day of January
A. D. 1962*



J. Tom Adams
Secretary of State

State of Florida

Secretary of State



I, Tom Adams, Secretary of State of the State of Florida,
Do Hereby Certify That the following is a true and correct copy of
Certificate of Amendment to Certificate of Incorporation of PEOPLES
STATE BANK OF GROVELAND, a corporation organized and existing under
the Laws of the State of Florida, amending ARTICLE III, filed on the
16th day of January, A. D., 1969, as shown by the records of this
office.



Given under my hand and the Great Seal of the
State of Florida at Tallahassee, the Capital,
this the 17th day of January
A.D. 19 69.

A handwritten signature in cursive script, reading "Tom Adams".

Secretary of State

AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

The undersigned officers of Peoples State Bank of Groveland, Groveland, Florida, do hereby certify that the Board of Directors of said bank approved and proposed to the stockholders thereof amendment of Article III of the Certificate of Incorporation of said bank as set out herein and that thereafter on the 8th day of January, A. D. 1969, at the annual meeting of the stockholders called and held in compliance with Section 608.10, Florida Statutes, and with the Certificate of Incorporation and by-laws of said bank at the office of the bank in Groveland, Florida, at which meeting the holders of a majority of the outstanding capital stock were present, the said stockholders passed a resolution increasing the capital from \$90,000.00 to \$180,000.00 by the declaration of a 100% stock dividend of \$90,000.00 and amending Article III of the Certificate of Incorporation so that in lieu of its present language it shall read:

ARTICLE III

The amount of the capital stock of said corporation shall be One Hundred Eighty Thousand Dollars (\$180,000.00) of common stock to be divided into Seven Thousand Two Hundred (7,200) shares of the par value of Twenty-Five Dollars (\$25.00) each.

(Corporate Seal)

Sworn to and subscribed before me
this 9 day of Jan, A. D. 1969.

Mary J. Gammon
Notary Public, State of Florida at Large
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Jan. 6, 1971
Issued by American Title & Casualty Co.

Tallahassee, Florida

The foregoing amendment is hereby approved this 14th day of January,

A. D. 1969.

Jack O. Dickinson
Comptroller of the State of Florida
as State Commissioner of Banking

Satisfaction of Mortgage

Know All Men By These Presents, That ROSA SEWARD ANTHONY, INC.,

a corporation under the laws of Florida, holder and owner of the

certain mortgage deed executed by W. K. Zewadski and Edith L. Zewadski, his wife, to W. J. Whitesides, dated May 1, 1939, and recorded in Mtg. Book 80, & page 149, and assigned to Rosa Seward Anthony, Inc., by assign. of Mtg.

bearing date the 24th day of May, A. D. 1939, recorded in Mort- Assignment of

gage Book 6, page * 266, in the office of the Clerk of the Circuit Court of

Lake

County, State of Florida; and also the holder and owner of the note

in said mortgage deed copied or identified, said mortgage deed securing said note and sums pay-

able as therein set forth, upon the following described property, situate, lying and being in

Lake

County, State of Florida, to-wit:

Lot 1 and the West 7 feet of Lot 2 (described by metes and bounds in said mortgage), Block J, according to the Plat of the Town of Groveland (formerly Taylorville), Florida, as recorded in the public records of Lake County, Florida, in Plat Book 2, pages 7 and 8.

has received full payment of said note and indebtedness, and does hereby acknowledge full satisfaction and cancellation of said note and mortgage, and hereby directs the Clerk of the said Circuit Court to cancel of record said mortgage deed.

In Witness Whereof, said corporation affixes its seal and subscribes its name by its

Vice President & Secretary hereunto duly authorized, this Seventh day of

November

, A. D. 1949

Signed, sealed and delivered in presence of us:

ROSA SEWARD ANTHONY, INC.

By *[Signature]* Vice Pres.

[Signature]

This Indenture, Made this 20th day of October,
A. D. 1949, BETWEEN Chas. J. Anderson and Stina E. Anderson,
his wife

of the County of Lake and State of Florida,
part. ies of the first part, and Peoples State Bank of Groveland, a corporation
existing under the laws of the State of Florida with permanent post office
address at Groveland

County of Lake, State of Florida, called
Grantees, party of the second part, Witnesseth, that the said parties of the first part, for
and in consideration of the sum of Ten thousand and no/100 Dollars,
to them in hand paid, the receipt whereof is hereby acknowledged, have granted, bar-
gained, sold, aliened, remised, released, enfeoffed, conveyed and confirmed, and by these presents
do grant, bargain, sell, alien, remise, release, enfeoff, convey and confirm unto the said
party of the second part and its successors and assigns forever, all that certain parcel of land lying
and being in the County of Lake and State of Florida,
more particularly described as follows:

Lot No. One (1) and west seven feet (71)
of Lot Two (2) of Block J according to
plat of Taylorville (now Groveland).



Together with all the tenements, hereditaments and appurtenances, with every privilege, right,
title, interest and estate, dower and right of dower, reversion, remainder and easement thereto be-
longing or in anywise appertaining. To Have and To Hold the same in fee simple forever.

And the said part. ies of the first part do covenant with the said party of the second
part, that they are lawfully seized of the said premises; that they are free of all incumbrance,
and that they have good right and lawful authority to sell the same; and that said part. ies of
the first part doth hereby fully warrant the title to said land, and will defend the same against the
lawful claims of all persons whomsoever.

In Witness Whereof, The said part. ies of the first part ha ve hereunto set their
hands and seals the day and year above written.

Signed, sealed and delivered in our presence:

Garis Duwall
Olin M. Bishop
OTM Gardner
W. R. Rains

Chas. J. Anderson (Seal)
Stina E. Anderson (Seal)

LETTERS PATENT - STATE OF FLORIDA

TO ALL TO WHOM THESE PRESENTS SHALL COME -- GREETING:

WHEREAS, Charles J. Anderson, E. C. Busbee, L. D. Edge, George J. White, J. S. Fairchild and J. E. Fairchild, on the fourteenth day of September, A. D., 1949 filed in the office of the Secretary of State a proposed charter of a corporation to be known as

PEOPLES STATE BANK OF GROVELAND

with a capital of \$30,000.00 for the purpose of - That of a general banking business with all the rights, powers and privileges granted and conferred by the banking laws of the State of Florida, regulating the organization, powers and management of banking companies, and have published due notice thereof, and have otherwise complied with the statute in such case made and provided.

THEREFORE, THE STATE OF FLORIDA HEREBY INCORPORATES the above named persons their associates and successors into a body politic and corporate in deed and in law by and under the said name of

PEOPLES STATE BANK OF GROVELAND

and grants unto them full authority to exercise the powers and privileges of a corporation for the purpose above stated, in accordance with their said charter and the Laws of this State.

IN WITNESS WHEREOF, These presents have

been attested with the Great Seal,
and signed and countersigned by the
Governor and Secretary of State of the
State of Florida, at Tallahassee, the
Capital, this the 28th day of September,
A. D., 1949



[Signature]
GOVERNOR
[Signature]
SECRETARY OF STATE

NOTICE OF INTENTION TO APPLY FOR LETTERS PATENT

Notice is hereby given that the undersigned will apply to the Governor of the State of Florida, at Tallahassee, on the 28th day of September, A. D. 1949, for Letters Patent, incorporating PEOPLES STATE BANK OF GROVELAND, Groveland, Florida under the following proposed Charter, the original of which is now on file in the Office of the Secretary of State of said State of Florida.

WITNESS our names this 25th day of June, A. D. 1949.

Charles J. Anderson

George J. White

E. C. Busbee

J. S. Fairchild

L. D. Edge

J. E. Fairchild

PROPOSED CHARTER OF
PEOPLES STATE BANK OF GROVELAND

The undersigned incorporators hereby associate themselves together for the purpose of becoming incorporated and forming a corporation under and by virtue of the Laws of the State of Florida, with and under the following proposed charter:

I.

The name of the corporation shall be

PEOPLES STATE BANK OF GROVELAND

and its place of business shall be in the City of Groveland, in the County of Lake and State of Florida.

II.

The general nature of the business to be transacted by this company shall be: That of a general banking business with all the rights, powers and privileges granted and conferred by the banking laws of the State of Florida, regulating the organization, powers and management of banking companies.

III.

The amount of the capital stock of said corporation shall

(5) CONVENIENCE AND NEEDS OF COMMUNITY

Existing banks and branches of banks located in same city or town as proposed Bank and existing banks and branches of banks located within a radius of twenty-five miles of proposed Bank are as follows:

Name of bank or branch	Location	Population	Approximate deposits	Distance from proposed bank
Citizens Bank	Clermont, Florida	1,700	\$2,000,000.00	7 miles
Florida Bank	Bushnell, Florida	1,000	700,000.00	20 miles
First National Bank	Leesburg, Florida	6,000	7,000,000.00	20 miles
First National Bank	Winter Garden, Florida	3,500	5,000,000.00	21 miles

The approximate population of the town or city of the proposed Bank is 1,200. The approximate population of the trade area to be served is 7,500.

The principal industries of the community are:

Name	Approximate number of employees	Approximate annual payroll	Approximate annual sales
Poultry			\$ 250,000.00
Citrus Fruits and Cannery	250	\$350,000.00	2,250,000.00
Watermelon growers, approx. 500 carloads			350,000.00
Livestock			60,000.00
General Farming			250,000.00

The principal agricultural, mineral, and other products of the territory to be served are:

Citrus fruits, livestock and general farming

The approximate average annual value of the above products during the past three years is: \$2,500,000.00

Other supporting information relative to the factor of convenience and needs of the community is as follows:

Citrus fruits, farming and trading center; nearest bank 7 to 8 miles away.

(6) CONSISTENCY OF CORPORATE POWERS

It is contemplated that the proposed Bank will have only such corporate powers as are granted to a State banking corporation under the following provisions of the State law:

yes

It is expressly agreed that the Bank, while a member of the Federal Deposit Insurance Corporation, will not, except as incidental to the usual functions of a bank, guarantee mortgages, mortgage or other participation certificates, or real estate land titles or obligate itself under any contract of suretyship or guaranty.

There is attached hereto (if available) a copy of the proposed Articles of Incorporation or Association.

The establishment of a trust department ~~is~~ ^{is not} contemplated.

CERTIFICATE

The undersigned hereby certify, jointly and severally, that the statements contained in this Application are true to their best knowledge and belief, and that they are made for the purpose of inducing the Federal Deposit Insurance Corporation to accept the proposed Bank when organized as a member of the Federal Deposit Insurance Corporation.

Dated: June 25, 1949

Signed: *[Signatures]*

Address: *[Addresses]*

INFORMATION FOR APPLICANT

- Any prospective incorporator desiring to qualify his certificate may do so by attaching hereto any statement which may be required to make his certificate accurate.
- Schedules or inserts may be attached to this Application wherever the space provided for certain information is insufficient. Such attached schedules or inserts are to be regarded as a part of this Application and likewise must be signed by the incorporators. All schedules or inserts should preferably be on paper the same size as this page. Applications are to be securely bound at the top of the page.
- This Application is to be executed in quadruplicate, three signed Applications to be forwarded to the Supervising Examiner of the Federal Deposit Insurance Corporation for the Federal Deposit Insurance District in which the proposed Bank is to be located and the other Application to be retained by the prospective incorporators.
- If in any instance it is not clear as to what information is necessary in completing this Application, a letter to the Supervising Examiner of the Corporation for the District in which the Applicant is located will bring a prompt and informative reply.

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

FILED

1995 MAY 19 PM 4:02

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

The name of the corporation shall be Peoples State Bank of Groveland, and its initial place of business shall be at 200 East Broad Street, Groveland, in the County of Lake and State of Florida.

ARTICLE II

The general nature of the business to be transacted by the corporation shall be that of a commercial banking business with all of the rights, powers and privileges granted and conferred by the Florida Banking Code regulating the organization, powers and management of banking corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be five hundred thousand (500,000). Such shares shall be of a single class and shall have a par value of \$5.00 per share. On the effective date of these Amended and Restated Articles of Incorporation, each issued and outstanding share of the corporation's common stock, par value \$25.00 per share, shall be converted into eight shares of common stock, par value \$5.00 per share. The corporation elects to have preemptive rights.

ARTICLE IV

The term for which the corporation shall exist shall be perpetual unless terminated pursuant to the Florida Banking Code.

ARTICLE V

The number of directors of the corporation shall not be fewer than five (5). A majority of the full board of directors plus one may, at any time during the year following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by not more than two and appoint persons to fill the resulting vacancies.

CERTIFICATE OF APPROVAL

I HEREBY CERTIFY that the foregoing Amended and Restated Articles of Incorporation of Peoples State Bank of Groveland were authorized by resolution of the Board of Directors adopted at a

meeting duly called and convened on the 8th day of December, 1994, and were approved at the annual meeting of the shareholders on January 11, 1995, by a majority of the shareholders voting as a single group, and that the number of votes cast in favor of the Amended and Restated Articles of Incorporation was sufficient for approval.

C. W. McQuagge
C. William McQuagge
President and CEO

Attest:

Miriam R. Story
Miriam R. Story
Secretary

[Seal]

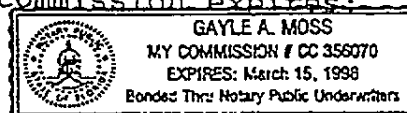
STATE OF FLORIDA)
)
COUNTY OF LAKE)

Before me, the undersigned Notary Public in and for the State of Florida at large, personally appeared C. William McQuagge and Miriam R. Story, both known to me and known by me to be the individuals described in and who executed the foregoing Amended and Restated Articles of Incorporation of Peoples State Bank of Groveland, and each being duly sworn severally acknowledge that (s)he executed the same for the uses and purposes expressed therein.

In witness whereof, I have hereunto set my hand and affixed my Notarial Seal this 11TH day of JANUARY, 1995.


[Seal]

Gayle A. Moss
Notary Public- State of Florida
at Large
My commission expires:



Approved by the Department of Banking and Finance this 18th day
of May, 1995.

Tallahassee, Florida


ROBERT F. MILLIGAN
Comptroller of the State of
Florida and Head of the
Department of Banking and
Finance

ORLANDO 79143.1 - SAS

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Amendment, filed on October 31, 1986, to Articles of Incorporation for PEOPLES STATE BANK OF GROVELAND, a Florida corporation, as shown by the records of this office.

The document number of this corporation is 018316.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
5th day of November, 1986.



CR2E022 (10-85)

George Firestone
Secretary of State

AMENDMENT
CERTIFICATE OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

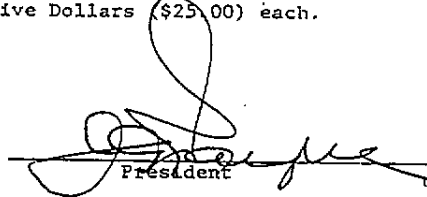
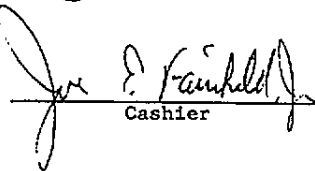
FILED
OCT 31 4 11:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned officers of Peoples State Bank of Groveland, Groveland, Florida, do hereby certify that the Board of Directors of said bank approved and proposed to the stockholders thereof amendment of Article III of the Certificate of Incorporation of said bank as set out herein and that thereafter on the 8th day of January, A. D. 1986, at the annual meeting of the stockholders called and held in compliance with Section 608.10, Florida Statutes, and with the Certificate of Incorporation and by-laws of said bank at the office of the bank in Groveland, Florida at which meeting the holders of a majority of the outstanding capital stock were present, the said stockholders passed a resolution increasing the capital from \$360,000.00 to \$720,000.00 by the declaration of a 100% stock dividend of \$360,000.00 and amending Article III of the Certificate of Incorporation so that in lieu of its present language it shall read:

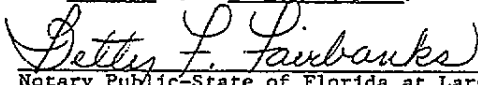
ARTICLE III

The amount of the capital stock of said corporation shall be Seven Hundred Twenty Thousand Dollars (\$720,000.00) of common stock to be divided into Twenty Eight Thousand Eight Hundred (28,800) shares of the par value of Twenty-Five Dollars (\$25.00) each.

(Corporate Seal)

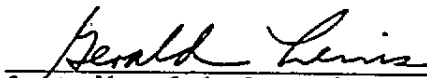

President

Cashier

Sworn to and subscribed before me
this 10th day of October, A. D. 1986.


Notary Public-State of Florida at Large
My Commission Expires:
Notary Public, State of Florida
My Commission Expires Jan. 1, 1989
Bonded thru Troy Fair - Insurance, Inc.

Tallahassee, Florida

The foregoing amendment is hereby approved this 31st day of October,
A. D. 1986.


Comptroller of the State of Florida as
State Commissioner of Banking



Secretary of State

STATE OF FLORIDA
THE CAPITOL
TALLAHASSEE 32304

BRUCE A. SMATHERS
SECRETARY OF STATE

F. R. RITTER, DIRECTOR
DIVISION OF CORPORATIONS

DAVID C. MACNAMARA
ASSISTANT SECRETARY OF STATE

February 7, 1978

D. G. Payne, President
PEOPLES STATE BANK OF GROVELAND
Post Office Box 38
Groveland, Florida 32736

Dear Mr. Payne:

An Amendment to the Articles of Incorporation of PEOPLES STATE BANK OF GROVELAND was filed on February 7, 1978. Your remittance totaling \$240.00 has been deposited. Should you have any questions regarding this matter, please telephone (904) 488-9020.

The charter number for this corporation is 018316.

Enclosure(s) (1)

Sincerely,

F. R. Ritter, Director
Division of Corporations

FRR/pas

State of Florida

DEPARTMENT OF STATE • DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of
Amendment to the Articles of Incorporation of PEOPLES
STATE BANK OF GROVELAND, a Florida corporation,
filed on February 7, 1978, as shown by the records of
this office.

The charter number of this corporation is 018316.



GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the

7th day of February, 1978.

James A. Smathers
SECRETARY OF STATE

AFFIDAVIT OF PAYMENT FOR CAPITAL STOCK

STATE OF FLORIDA)
)
COUNTY OF LAKE)

I, J. E. Fairchild, do hereby certify to Honorable C. M. Gay, Comptroller of the State of Florida, as follows:

That I am the duly elected and acting Cashier of Peoples State Bank of Groveland, Groveland, Florida, a banking corporation organized and existing under the laws of the State of Florida, and that the capital stock of the bank in the sum of \$30,000.00 and surplus in the sum of \$12,000.00 and undivided profits in the sum of \$6,000.00, have been duly paid in to the bank and that these funds are now in the actual possession and under the control of the duly elected officers of the bank and that the bank has complied with all of the provisions which the law requires before a banking company can be authorized to begin business in the State of Florida.

WITNESS my hand and seal at Groveland, Florida this 15 day of October A. D. 1949.

J. E. Fairchild (Seal)

Sworn to and subscribed before me
this 15 day of October 1949.

Blayton Steer
Notary Public, State of Florida
at Large. My Commission Expires:

NOV 4 1950

AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PEOPLES STATE BANK OF GROVELAND

The undersigned officers of Peoples State Bank of Groveland, Groveland, Florida do hereby certify that the Board of Directors of said bank approved and proposed to the stockholders thereof amendment of Article III of the Certificate of Incorporation of said bank as set out herein and that thereafter on the 11th day of January, A. D. 1978, at the annual meeting of the stockholders called and held in compliance with Section 607.181, Florida Statutes, and with the Certificate of Incorporation and by-laws of said bank at the office of the bank in Groveland, Florida, at which meeting the holders of a majority of the outstanding capital stock were present, the said stockholders passed a resolution increasing the capital from \$180,000.00 to \$360,000.00 by the declaration of a 100% stock dividend of \$180,000.00 and amending Article III of the Certificate of Incorporation so that in lieu of its present language it shall read:

ARTICLE III

The amount of the capital stock of said Corporation shall be Three Hundred Sixty Thousand Dollars (\$360,000.00) of common stock to be divided into Fourteen Thousand Four Hundred (14,400) shares of the par value of Twenty-five Dollars (\$25.00) each.

(Corporate Seal)

FEB 7 10 35 AM '78
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
[Signature]
President
[Signature]
Vice President & Cashier

State of Florida

County of Lake: The foregoing instrument was acknowledged before me this 12th day of January 1978, by D. G. Payne, President and Donald E. Gar Vice President and Cashier of Peoples State Bank of Groveland, Groveland, Florida, a banking corporation of the State of Florida, on behalf of the Corporation.

Sworn to and subscribed before me this 12th day of January, A. D. 1978.

Mary Ann Michaelson
Notary Public-State of Florida at Largo

My Commission Expires

My Commission Expires April 8, 1981

Bonded By American Ind. & County Company

Tallahassee, Florida

The foregoing amendment is hereby approved this 3rd day
of February, A. D. 1978.

Gerald A. Lewis
Comptroller of the State of Florida
as State Commissioner of Banking

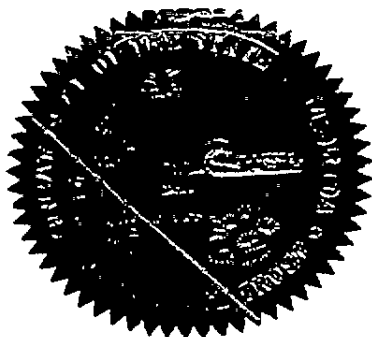


Office of Secretary of State

J. R. A. Gray, Secretary of State of the State of Florida,
do hereby certify that the above and foregoing is a true and correct copy of

Certificate of Amendment to Certificate of Incorporation of
PEOPLES STATE BANK OF GROVELAND a corporation organized and
existing under the Laws of the State of Florida, amending
ARTICLE III, filed on the 15th day of January, A. D., 1957
as shown by the records of this office.

Given under my hand and the Great Seal of
the State of Florida at Tallahassee, the Capital,
this the 15th day of January
A. D. 1957.



J. R. A. Gray
Secretary of State

Exhibit B

Directors of Surviving Bank

(attached)

**Peoples State Bank of Groveland (Surviving Bank)
Directors and Executive Officers**

Name	Address
Donald B. Bailey	8510 Bailey Drive Clermont, FL 34711
Joe E. Fairchild	5812 Anderson Road Groveland, FL 34736
Jane L. Geraci	1143 South Kansas Ave. Groveland, FL 34711
Bobby L. Leininger	P. O. Box 494 Groveland, FL 34736
Mark I. McLin	1910 Brantley Circle Clermont, FL 34711
Stephen W. Parrish	P. O. Box 803 Minneola, FL 34755
Jeffery A. Rice	P. O. Box 67 Groveland, FL 34736
Wayne M. Turner	11119 Preston Cove Road Clermont, FL 34711
John H. Holcomb III	Alabama National BanCorporation 1927 First Avenue North Birmingham, AL 35213
Richard Murray IV	Alabama National BanCorporation 1927 First Avenue North Birmingham, AL 35213
Peggy Sue Brinkley	1366 Tierra Circle Winter Park, FL 32792
W. Wayne Sittler	
Dan Summerlin	2221 Amherst Lane Mount Dora, FL 32757

Exhibit C

Offices of Surviving Bank

(attached)

Offices of Surviving Bank

Main Office
200 East Broad Street
Groveland, Lake County, Florida 34736

Clermont Branch
1201 West Highway 50
Clermont, Lake County, Florida 34712

Leesburg Branch
929 North 14th Street
Leesburg, Lake County, Florida 34749

Exhibit D

Article 3 of Agreement and Plan of Merger (Conversion of Shares)

(attached)

2.2 Bylaws. The Bylaws of PSBG in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Corporation immediately following the Effective Time, until otherwise amended or repealed.

2.3 Directors. The directors of the Surviving Corporation from and after the Effective Time shall consist of the incumbent directors of PSBG and the other individuals identified in the Plan of Merger.

2.4 Name and Business. The name of the Surviving Corporation shall remain Peoples State Bank of Groveland. The business of the Surviving Corporation shall be conducted at its main office located in Groveland, Florida, and at its legally established branches.

ARTICLE 3 **MANNER OF CONVERTING SHARES**

3.1 Conversion of Shares. Subject to the provisions of this Article 3, at the Effective Time, by virtue of the Merger and without any action on the part of the holders thereof, the shares of the constituent corporations shall be converted as follows:

(a) Each share of PSBG Common Stock (excluding shares held by PSBG, other than in a fiduciary capacity or as a result of debts previously contracted, and excluding shares held by stockholders who perfect their dissenters' rights of appraisal as provided in Section 3.4 of this Agreement) issued and outstanding at the Effective Time shall cease to be outstanding and shall be converted into and exchanged for the right to receive 1.16396 shares of ANB Common Stock (the "Exchange Ratio"). The Exchange Ratio shall be fixed and no adjustment shall be made except pursuant to Section 3.2 of this Agreement. Assuming that no holders of PSBG Common Stock exercise their rights under the Dissenter Provisions, the holders of PSBG Common Stock shall receive, in the aggregate, approximately 735,000 shares of ANB Common Stock.

(b) At and as of the Effective Time, each share of common stock, \$1.667 par value per share, of Interim shall be converted into one share of common stock, \$1.667 par value per share, of the Surviving Corporation.

(c) Each share of ANB Common Stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding from and after the Effective Time.

3.2 Anti-Dilution Provisions. In the event PSBG changes the number of shares of PSBG Common Stock issued and outstanding prior to the Effective Time as a result of a stock split, stock dividend or similar recapitalization with respect to such stock and the record date therefor shall be prior to the Effective Time, the Exchange Ratio shall be proportionately adjusted. In the event ANB changes the number of shares of ANB Common Stock issued and outstanding prior to the Effective Time as a result of a stock split, stock dividend or similar recapitalization

with respect to such stock and the record date therefor shall be prior to the Effective Time, the Exchange Ratio shall be proportionately adjusted.

3.3 Shares Held by PSBG. Each of the shares of PSBG Common Stock held by any PSBG Company, other than in a fiduciary capacity or as a result of debts previously contracted, shall be canceled and retired at the Effective Time and no consideration shall be issued in exchange therefor.

3.4 Dissenting Stockholders. Notwithstanding Section 3.1(a) of this Agreement, shares of PSBG Common Stock issued and outstanding at the Effective Time which are held by a holder who has not voted in favor of the Merger and who has demanded payment for such shares in accordance with Section 658.44 of the Florida Statutes ("Dissenting PSBG Shares") shall not be converted into or represent the right to receive the ANB Common Shares payable thereon pursuant to Section 3.1 of this Agreement, and any such holder shall be entitled only to such rights of appraisal as are granted by Section 658.44 of the Florida Statutes ("Dissenter Provisions"), unless and until such holder fails to perfect or effectively withdraws or otherwise loses his or her right to appraisal; provided, however, that no payment in connection with Dissenting PSBG Shares shall be made to any dissenting stockholder unless and until such dissenting stockholder has complied with the applicable provisions of the Dissenter Provisions and surrendered to the Surviving Corporation the certificate or certificates representing the shares for which payment is being made; provided, further, that nothing contained in this Section 3.4 shall in any way limit the right of ANB or Interim to terminate this Agreement and abandon the Merger under Section 10.1(i). If after the Effective Time any such holder fails to perfect or effectively withdraws or loses his right to appraisal, such shares of PSBG Common Stock shall be treated as if they had been converted at the Effective Time into the right to receive the ANB Common Shares (without interest) payable thereon pursuant to Section 3.1 of this Agreement. PSBG shall give ANB prompt notice upon receipt by PSBG of any written objection to the Merger and such written demands for payment for shares of PSBG Common Stock under the Dissenter Provisions, and the withdrawals of such demands, and any other instruments provided to PSBG pursuant to the Dissenter Provisions (any shareholder duly making such demand being hereinafter called a "Dissenting Shareholder"). Each Dissenting Shareholder that becomes entitled, pursuant to the Dissenter Provisions, to payment for any shares of PSBG Common Stock held by such Dissenting Shareholder shall receive payment therefor from ANB (but only after the amount thereof shall have been agreed upon or at the times and in the amounts required by the Dissenter Provisions), and all of such Dissenting PSBG Shares shall be canceled. PSBG shall not, except with the prior written consent of ANB, voluntarily make any payment with respect to, or settle or offer to settle, any demand for payment by a Dissenting Shareholder.

3.5 Fractional Shares. No certificates or scrip representing fractional shares of ANB Common Stock shall be issued upon the surrender of certificates for exchange; no dividend or distribution with respect to ANB Common Stock shall be payable on or with respect to any fractional share; and such fractional share interests shall not entitle the owner thereof to vote or to any other rights of a stockholder of ANB. In lieu of any such fractional share, ANB shall pay

to each former stockholder of PSBG who otherwise would be entitled to receive a fractional share of ANB Common Stock an amount in cash (without interest) determined by multiplying (a) the Average Quoted Price by (b) the fraction of a share of ANB Common Stock to which such holder would otherwise be entitled.

ARTICLE 4

EXCHANGE OF SHARES

4.1 Exchange Procedures. Promptly after the Effective Time, the Surviving Corporation or ANB shall cause the Exchange Agent to mail to the former stockholders of PSBG appropriate transmittal materials (which shall specify that delivery shall be effected, and risk of loss and title to the certificates theretofore representing shares of PSBG Common Stock shall pass, only upon proper delivery of such certificates to the Exchange Agent). After the Effective Time, each holder of shares of PSBG Common Stock (other than shares to be canceled pursuant to Section 3.3 of this Agreement or as to which dissenters' rights of appraisal have been perfected as provided in Section 3.4 of this Agreement) issued and outstanding at the Effective Time shall surrender the certificate or certificates representing such shares to the Exchange Agent and shall promptly upon surrender thereof receive in exchange therefor the consideration provided in Section 3.1 of this Agreement, together with all undelivered dividends or distributions with respect to such shares (without interest thereon) pursuant to Section 4.2 of this Agreement. To the extent required by Section 3.5 of this Agreement, each holder of shares of PSBG Common Stock issued and outstanding at the Effective Time also shall receive, upon surrender of the certificate or certificates representing such shares, cash in lieu of any fractional share of ANB Common Stock to which such holder may be otherwise entitled (without interest). Except as provided in Section 4.3, neither the Surviving Corporation nor ANB shall be obligated to deliver the consideration to which any former holder of PSBG Common Stock is entitled as a result of the Merger until such holder surrenders his certificate or certificates representing the shares of PSBG Common Stock for exchange as provided in this Section 4.1. The certificate or certificates for PSBG Common Stock so surrendered shall be duly endorsed as the Exchange Agent may require. Any other provision of this Agreement notwithstanding, neither the Surviving Corporation, ANB nor the Exchange Agent shall be liable to a holder of PSBG Common Stock for any amounts paid or property delivered in good faith to a public official pursuant to any applicable abandoned property Law.

4.2 Rights of Former PSBG Stockholders. At the Effective Time, the stock transfer books of PSBG shall be closed as to holders of PSBG Common Stock immediately prior to the Effective Time, and no transfer of PSBG Common Stock by any such holder shall thereafter be made or recognized. Until surrendered for exchange in accordance with the provisions of Section 4.1 of this Agreement, each certificate theretofore representing shares of PSBG Common Stock ("PSBG Certificate"), other than shares to be canceled pursuant to Section 3.3 of this Agreement or as to which dissenters' rights of appraisal have been perfected as provided in Section 3.4 of this Agreement, shall from and after the Effective Time represent for all purposes only the right to receive the consideration provided in Sections 3.1 and 3.5 of this Agreement in exchange therefor.

PEOPLES STATE BANK OF GROVELAND

Special Meeting of Shareholders

January 25, 2001

SECRETARY'S CERTIFICATE OF SHAREHOLDERS' APPROVAL OF MERGER

1. I, Miriam R. Story, hereby certify that I am the Secretary of Peoples State Bank of Groveland (the "Bank") located in the City of Groveland, Lake County, State of Florida, and that I have been appointed and am presently serving in that capacity in accordance with the Bylaws of the Bank.

2. I further certify that at a special meeting of the shareholders of the Bank called on notice as provided in the Bylaws and convened on the 25th day of January, 2001, the following resolutions were adopted and approved by the holders of 594,925 shares of the common stock of the Bank, representing a majority of the outstanding stock entitled to vote thereon:

RESOLVED THAT:

(a) The Agreement and Plan of Merger, dated as of October 10, 2000, by and between Alabama National BanCorporation and Peoples State Bank of Groveland (the "Merger Agreement") and the transactions contemplated therein; and

(b) The merger of Peoples State Interim Bank with and into Peoples State Bank of Groveland and the issuance of shares of the common stock of Alabama National BanCorporation to the shareholders of Peoples State Bank of Groveland pursuant to the Merger Agreement


ARE HEREBY APPROVED

3. I further certify that the foregoing resolutions are presently in full force and effect and have not been revoked or rescinded as of the date hereof.

4. I further certify that the holders of 249 shares of the Bank's common stock dissented from the agreement and plan of merger by voting against the adoption of the resolutions.

IN WITNESS WHEREOF, I have hereupon set the seal of the Bank this 25th day of January, 2001.


[Seal]


Miriam R. Story
Secretary

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 25th day of January, 2001, by Miriam R. Story, acting as Secretary of Peoples State Bank of Groveland, who is personally known to me or who produced _____ as identification.




Notary Public Genie Coppage

**CERTIFICATE OF THE SECRETARY
REGARDING APPROVAL OF PLAN OF MERGER**

I, the undersigned Secretary of Peoples State Interim Bank, a Florida banking corporation in organization ("Interim"), hereby certify that Alabama National BanCorporation, a Delaware corporation, the sole shareholder of Interim, approved the Plan of Merger by and between Peoples State Bank of Groveland and Interim by the attached written consent, which was effective as of November 27, 2000. No shareholders of Interim dissented with respect to the merger.

Dated this 8th day of January, 2001.


Miriam R. Story, Secretary

**WRITTEN CONSENT OF THE SOLE SHAREHOLDER OF
PEOPLES STATE INTERIM BANK APPROVING THE MERGER
WITH PEOPLES STATE BANK OF GROVELAND**

The undersigned, being the sole shareholder of Peoples State Interim Bank ("Interim"), a Florida banking corporation in organization, in lieu of holding a special meeting, hereby take the following actions and adopt the following resolutions by written consent (the "Consent") pursuant to Section 228 of the General Corporation Law of the State of Delaware, to be effective as of November 27, 2000:

WHEREAS, the undersigned has entered into an Agreement and Plan of Merger with People State Bank of Groveland, a Florida banking corporation ("PSBG"), dated October 10, 2000, pursuant to which Interim was formed as a wholly-owned subsidiary of the undersigned; and

WHEREAS, the undersigned now deems it appropriate for Interim to enter into a Plan of Merger with PSBG, pursuant to which Interim shall merge (the "Merger") with and into PSBG in order to effectuate the acquisition of PSBG by the undersigned.

RESOLVED, that the undersigned hereby approves and ratifies the Plan of Merger dated October 10, 2000, between Interim and PSBG, together with the Merger and the other transactions provided for therein.

Sole Shareholder:

ALABAMA NATIONAL BANCORPORATION

Dated: November 27, 2000.

By: 

William E. Matthews V, Chief Financial Officer