

121467

200002555569--0

Merger

Filed 2-22-83

18pgs.

SRL
20029
SRL#2-0029

ARTICLES OF MERGER
PROFIT CORPORATION

GREAT AMERICAN BANKS, INC.
(Charter # 373702)

-----merging into-----

BARNETT BANKS OF FLORIDA, INC.

Surviving Charter Number: 121467

Filing Date: February 22, 1983.

121467

Surv

LAW OFFICES
ARKY, FREED, STEARNS, WATSON & GREER, P. A.

ONE BISCAYNE TOWER
 MIAMI, FLORIDA 33131

(305) 374-4800
 TELEX 51-5592

STEPHEN W. ARKY
 ROBERT J. ARYI
 LAWRENCE J. BAILIN
 ROBERT S. BALOSH
 R. LAWRENCE BONNER
 MARK J. BRYN
 GERALD S. COPE, JR.
 EDELBERTO J. FARRIS
 ALAN H. FEIN
 OWEN S. FREED
 ELEN W. GILSON, II
 DONALD J. GLAZER
 LESTER L. GOLDSTEIN
 BRUCE W. GREER
 PETER W. HONER
 ROBERT P. HUDSON, JR.
 ALICE R. HUNEYCUTT
 PATRICIA IRELAND
 GEORGE H. JAHN
 ROBERT A. MARK

ANTONIO R. MENENDEZ
 ALISON W. MILLER
 JILL NERON
 ANTHONY R. PARRISH, JR.
 RICHARD C. PFEYHNER, JR.
 STEPHEN J. POWELL
 DENNIS SCHOLL
 GAIL DORFF BEROTA
 DAVID M. SHAW
 CURTIS M. SITTERSON
 CAROL W. SORET
 THEODORE SPAN
 EUGENE L. STEARNS
 EDWARD A. STERN
 BRADFORD V. SWING
 DENNIS R. TURNER
 MARC M. WATSON
 RONALD L. WEAVER
 PATRICIA R. WELLES

TAMPA OFFICE
 BIXON BUILDING
 620 TWISS STREET
 TAMPA, FLORIDA 33602

(813) 223-4800

ORLANDO OFFICE
 SUITE 1150 CNA TOWER
 255 SOUTH ORANGE AVENUE
 ORLANDO, FLORIDA 32801

(305) 422-4800

008 9710 3/10/83 60.00 DS
 008 9710 3/10/83 30.00 DS

February 22, 1983

HAND-DELIVERED

Secretary of State
 State of Florida
 801 Ponce de Leon Boulevard
 Coral Gables, Florida

RECEIVED
 FEB 22 1983
 SECRETARY OF STATE
 MIAMI, FLORIDA

Re: Merger of Great American Banks, Inc.
 into Barnett Banks of Florida, Inc.

To Whom It May Concern:

Enclosed for filing are Articles of Merger with respect to the above-referenced merger, together with a check in the amount of \$90.00 in payment of the filing fees and four certified copies of the Articles of Merger. Please return the four certified copies to the attention of the undersigned.

Thank you for your prompt attention to the foregoing.

Very truly yours,

ARKY, FREED, STEARNS, WATSON
 & GREER, P.A.

Alison Miller

Alison Miller

X R. AGENT FEE 60.-

C. COPY

TOTAL 90.-

IN. BANK

IBALANCE DUE

REFUND

Name	AWM
Availability	AWM
Document Examiner	AJF
Enclosures	4
Updater	AWM
Updater Verifier	AWM
Acknowledgement	AWM
W.P. Verifier	AWM

2/22/83

Thurs.

FILED
 1983 FEB 22 PM 1:05
 SECRETARY OF STATE
 MIAMI, FLORIDA

ARTICLES OF MERGER
Merging
GREAT AMERICAN BANKS, INC.
into
BARNETT BANKS OF FLORIDA, INC.
with BARNETT BANKS OF FLORIDA, INC. as the Surviving Corporation

FILED
FEB 22 1983
CLERK OF STATE

Pursuant to section 607.224 of the Florida General Corporation Act, these Articles of Merger are adopted by Great American Banks, Inc. ("Great American") and Barnett Banks of Florida, Inc. ("Barnett").

1. Great American, a Florida corporation, is merged into Barnett, a Florida corporation. Barnett is the Surviving Corporation.

2. A true copy of the Agreement of Merger between Barnett and Great American is attached hereto and is made a part hereof.

3. The Agreement of Merger was adopted by the shareholders of Great American on November 5, 1982.

4. The Agreement of Merger was adopted by the Board of Directors of Barnett on June 28, 1982. Pursuant to Florida Statutes section 607.221(4), shareholders of Barnett are not required to approve the Agreement of Merger. The undersigned officers of Barnett certify that Barnett has adopted the Agreement of Merger pursuant to Florida Statutes section 607.221(4) and that, on the date hereof, the outstanding shares of Barnett are such to render such statutory provision applicable.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of each of the constituent corporations as of this 22nd day of February, 1983.

BARNETT BANKS OF FLORIDA, INC.

Attest:

H. F. Noble, Jr.
Its Assistant Secretary

(Corporate Seal)

By [Signature]
Its Executive Vice President

GREAT AMERICAN BANKS, INC.

Attest:

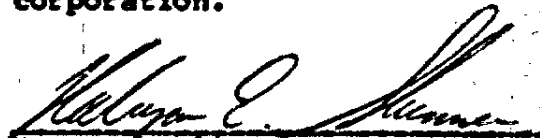
Christina M. Tomczak
Its Secretary

(Corporate Seal)

By [Signature]
Its President

STATE OF FLORIDA
COUNTY OF DUVAL

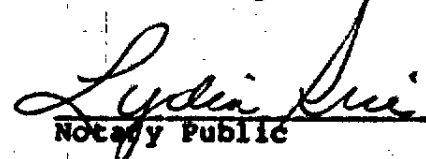
The foregoing instrument was acknowledged before me this 18th day of February, 1983, by Stephen A. Hansel as Executive Vice President of Barnett Banks of Florida, Inc., a Florida corporation, on behalf of the corporation.


Notary Public

My commission expires: 9/4/86

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 21 day of February, 1983, by LEON H. CHAPLIN JR. as President of Great American Banks, Inc., a Florida corporation, on behalf of the corporation.


Notary Public

My commission expires:

Notary Public, State of Florida
My Commission Expires May 21, 1986
Banded This Year Jan. 1, 1983, Inc.

AGREEMENT OF MERGER

AGREEMENT OF MERGER ("Merger Agreement") dated as of September 9, 1982, between BARNETT BANKS OF FLORIDA, INC., a Florida corporation ("Barnett") and GREAT AMERICAN BANKS, INC., a Florida corporation ("Great American"), Barnett and Great American being herein sometimes called the "Constituent Corporations."

W I T N E S S E T H :

WHEREAS, Barnett is a corporation organized and existing under the laws of the State of Florida and is registered as a bank holding company pursuant to the Bank Holding Company Act of 1956, as amended (the "BHC Act"); and

WHEREAS, Great American is a corporation organized and existing under the laws of the State of Florida and is registered as a bank holding company pursuant to the BHC Act, the authorized capital stock ("Authorized Capital Stock") of which, as of the date of this Agreement, consists solely of 10,000,000 shares of common stock, par value \$1.00 per share (the "Great American Stock"), of which 2,065,584 shares are issued and outstanding and 7,900 shares have been reacquired by Great American and are held in its Treasury, 100,000 shares of Great American Series A Preferred Stock (without par value) ("Great American Preferred Stock"), of which 100,000 shares are issued and outstanding, and 704,842 warrants to purchase Great American Stock ("Great American Warrants") of which 704,842 are issued and outstanding; and

WHEREAS, The respective Boards of Directors of Barnett and Great American deem the merger of Great American into Barnett, under and pursuant to the terms and conditions herein set forth or referred to, desirable and in the best interests of the respective corporations and their respective shareholders, and the respective Boards of Directors of Barnett and Great American have adopted resolutions approving this Merger Agreement and a Supplemental Agreement ("Supplemental Agreement") of even date herewith attached hereto as Annex A, and the Board of Directors of Great American has directed that this Merger Agreement and the Supplemental Agreement be submitted to its shareholders;

NOW, THEREFORE, In consideration of the premises and of the mutual agreements herein contained, and in accordance with the provisions of this Merger Agreement and the applicable provisions of the General Corporation Act of the State of Florida, the parties hereto do hereby agree as follows:

ARTICLE I

Merger

On the Effective Date of the Merger (as defined in Article V hereof), Great American shall be merged into Barnett, the surviving corporation, in accordance with the terms and conditions contained herein, and Barnett on such date shall merge Great American into itself in accordance with the terms and conditions contained herein (this merger being herein sometimes called the "Merger"). The corporate existence of Barnett shall

continue unaffected and unimpaired by the Merger and as the surviving corporation it shall continue to be governed by the laws of the State of Florida (Barnett, as the surviving corporation in the Merger, is hereinafter referred to as the "Surviving Corporation").

ARTICLE II

Articles of Incorporation; Bylaws

The Articles of Incorporation and the Bylaws of Barnett on the Effective Date of the Merger shall be the Articles of Incorporation and Bylaws of the Surviving Corporation until altered, amended, or repealed.

ARTICLE III

Board of Directors; Others

From and after the Effective Date of the Merger, the directors and officers of the Surviving Corporation, who shall hold office until their successors are elected and qualified according to the Bylaws of the Surviving Corporation, shall be the same as the directors and officers of Barnett immediately prior to the Effective Date of the Merger.

ARTICLE IV

Conversion and Exchange of Shares; Election Rights

1. Conversion of Shares.

(a) As of the Effective Date of the Merger, by virtue of the Merger and without any action on the part of the holder of any Authorized Capital Stock:

(i) All issued and outstanding shares of capital stock of Barnett shall continue to be issued

and outstanding shares of the Surviving Corporation. Each certificate of Barnett evidencing ownership of any such shares shall continue to evidence ownership of the same number of shares of capital stock of the Surviving Corporation.

(ii) All shares of Great American Stock held immediately prior to the Effective Date of the Merger in the Treasury of Great American and all Authorized Capital Stock owned by Barnett prior to or acquired simultaneously with the Merger shall be canceled, and no cash, securities, or other property shall be delivered in exchange therefor.

(iii) Each share of Great American Stock issued and outstanding immediately prior to the Effective Date of the Merger (other than as described in (b) above) shall be converted in the Merger into and exchanged for \$17.00 in principal amount of notes of Barnett (the "Barnett Notes"). Interest shall accrue on the Barnett Notes from the Effective Date of the Merger, but shall not be paid until after their issuance.

(b) No Fractional Barnett Notes. Barnett shall not be required to issue any Barnett Notes in a denomination of less than \$1,000. If any fractional interest in a Barnett Note would be issuable upon any exchange, Barnett shall, in lieu of delivering a Barnett Note having a principal amount of less than \$1,000, pay an amount in cash equal to the fractional interest.

2. Election Rights. Subject to the terms and conditions hereof, each record holder of Great American Stock entitled to receive Barnett Notes on the Effective Date of the Merger may make an election (the "Election") to receive in lieu of Barnett Notes the amount of \$17.00 cash per share of Great American Stock, and any rights that such holder may have to Barnett Notes shall cease for those shares for which a valid election is made. Shareholders may elect to receive a combination of Barnett Notes and cash. Any such holder who fails to make an Election or whom Great American, after reasonable efforts, is unable to notify of the Merger, shall, as of the Election Deadline (as hereinafter defined), be deemed to have waived the right of election and shall be entitled only to the conversion of shares as outlined in Section 1 of this Article IV.

3. Procedure for Election.

(a) Great American shall enter into an agreement with Barnett Banks Trust Company, N.A., (the "Trust Company") pursuant to which the Trust Company shall agree to act as agent (the "Exchange Agent") for Great American shareholders in connection with the Elections and to effect the exchanges of Great American Stock. In the event the Trust Company is unable to serve as Exchange Agent, Great American shall enter into an agreement with a national banking association or a bank or trust company incorporated under the laws of a state of the United States, deposits in which are insured by the Federal Deposit Insurance Corporation, satisfactory to Barnett.

(b) As soon as practicable after the Effective Date of the Merger a form of election (the "Form of Election") pursuant to which an Election may be made shall be mailed by the Exchange Agent to each holder of Great American Stock who is entitled to make an Election. Copies of the Form of Election shall be made available to Great American shareholders upon reasonable request at any time prior to the Election Deadline.

(c) Subject to the terms of Section 3(e), an Election shall have been validly made by a Great American shareholder only if (i) the Exchange Agent shall have received a Form of Election properly completed and executed by the shareholder, accompanied by a certificate or certificates representing the Great American Stock as to which the Election is being made, duly endorsed in blank or otherwise in a form acceptable for transfer on the books of Great American or containing an appropriate guaranty of delivery in the form customarily used in transactions of this nature from a member of a national securities exchange or a member of the National Association of Securities Dealers, Inc. or a commercial bank or trust company in the United States, and (ii) the Form of Election shall have been received by the Exchange Agent prior to a date specified by Barnett in the Form of Election (the "Election Deadline") which date shall be determined in Barnett's

sole discretion but shall be not less than 21 days from the Effective Date of the Merger.

(d) Barnett shall have the right to make reasonable determinations and establish reasonable procedures, not inconsistent with the terms of this Merger Agreement, governing all matters in connection with this Merger Agreement, including but not limited to the making and validity of Elections (including any reasonable alterations in or modifications of the procedure for Elections referred to in Section 3(c)), and the issuance and delivery of certificates for Barnett Notes into which Great American Stock is converted in the Merger.

4. Distribution of Barnett Notes and Cash. As soon as practicable on or after the Election Deadline, there shall be issued, as of the Effective Date of the Merger, to each holder of Great American Stock whose shares were converted into the right to receive Barnett Notes, upon presentation and surrender of a certificate or certificates therefor to the Exchange Agent duly endorsed in blank or otherwise in a form acceptable for transfer on the books of Great American, a certificate or certificates representing the principal amount of Barnett Notes to which the Great American Stock has been converted pursuant to subparagraph (a)(iii) of Paragraph 1 of this Article IV. Certificates representing the Barnett Notes shall be mailed to such holders as soon as practicable on or after the Election

Deadline. There shall not be issued any Barnett Note in a principal amount of less than \$1,000. Holders of Great American Stock who would be entitled to a Barnett Note in the principal amount of less than \$1,000 shall, upon surrender of a certificate or certificates therefor to the Exchange Agent duly endorsed in blank or otherwise in form acceptable for transfer on the books of Great American, receive payment in the amount of \$17.00 cash per share of Great American Stock without interest. Holders of Great American Stock who make a valid Election shall, as soon as practicable after the Election is made, receive payment in the amount of \$17.00 cash per share of Great American Stock without interest. Notwithstanding the foregoing, neither the Exchange Agent nor any of the Constituent Corporations shall be liable to a holder of Great American Stock for any cash or Barnett Notes or interest thereon delivered in good faith to a public official pursuant to any applicable abandoned property, escheat or similar law.

ARTICLE V

Effective Date of Merger; Transfers of Stock

The Merger shall become effective as of the close of business on the date of the filing of articles of merger reflecting this Merger Agreement in accordance with the General Corporation Act of the State of Florida (the date and time of such filing being herein called the "Effective Date of the Merger"). Upon the Effective Date of the Merger, the stock

transfer books of Great American shall be closed and no transfer of Great American Stock shall thereafter be made.

ARTICLE VI

Rights and Obligations; Further Assurances

On the Effective Date of the Merger, the separate existence of Great American shall cease, and the Surviving Corporation shall possess all the rights, privileges, powers, and franchises of a public as well as of a private nature, and subject to all the restrictions, disabilities and duties of the Constituent Corporations, and all and singular, the rights, privileges, powers, and franchises of the Constituent Corporations, and all property, real, personal, and mixed, and all debts due to the Constituent Corporations on whatever account, including, without limiting the generality of the foregoing, subscriptions to shares, and all other things in action or belonging to the Constituent Corporations, shall be vested in the Surviving Corporation; and all property, rights, privileges, powers, and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the Constituent Corporations, and the title to any real estate vested by deed or otherwise in the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger; provided that all rights of creditors and all liens upon any property of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities, and

duties of the Constituent Corporations shall henceforth attach to the Surviving Corporation and may be enforced against the Surviving Corporation to the same extent as if said debts, liabilities and duties had been incurred or contracted by the Surviving Corporation. Any claim existing or action or proceeding, whether civil, criminal, or administrative, pending by or against either Constituent Corporation may be prosecuted to judgment or decree as if the Merger had not taken place, or the Surviving Corporation may be substituted in such action or proceeding.

From time to time, after the Effective Date of the Merger, as and when requested by Barnett and to the extent permitted by Florida law, the officers and directors of Great American last in office shall execute and deliver or cause to be executed and delivered in the name of Great American such deeds and other instruments and shall take or cause to be taken such further or other actions as shall be necessary in order to vest or perfect in or to confirm of record or otherwise to the Surviving Corporation title to, and possession of, all the property, interests, assets, rights, privileges, immunities, powers, franchises, and authority of Great American, and otherwise to carry out the purposes of this Merger Agreement; provided, that the Surviving Corporation shall, to the extent provided in the Bylaws of the Surviving Corporation, indemnify any such officer or director who was or

is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding by reason of the fact that he executed or delivered such instrument or took such action at the request of the Surviving Corporation.

ARTICLE VII

Conditions to Obligations of Barnett and Great American

The obligations of Barnett and Great American to effect the Merger shall be subject to the terms and conditions set forth in the Supplemental Agreement.

ARTICLE VIII

Termination

Anything contained in this Merger Agreement to the contrary notwithstanding, and notwithstanding adoption hereof by the shareholders of Great American, this Merger Agreement may be terminated and the Merger abandoned by mutual agreement of the Constituent Corporations or by either of the Constituent Corporations if the Merger has not become effective within 12 months of the date of the Merger Agreement or if any governmental approval necessary for consummation of the Merger is finally denied. This Merger Agreement shall be amended without further corporate action or authorization, whether before or after approval of the shareholders of Great American, to comply with the technical requirements of any governmental agency.

ARTICLE IX

Miscellaneous

1. Any notice or other communication required or permitted under this Merger Agreement shall be given, and shall be effective, in accordance with the provisions of Section 4.6 of the Supplemental Agreement.

2. Each party by written instrument signed, in the case of Barnett, by its Chairman of the Board, its President, or any Executive or Senior Vice President, and, in the case of Great American, by its Chairman of the Board, its President or its Executive or Senior Vice President, may extend the time for the performance of any of the obligations or other acts of the other party hereto, and may waive compliance with any of the covenants or performance of any of the obligations of the other party contained in this Merger Agreement.

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 Merger Agreement.

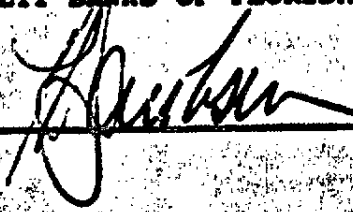
4. For the convenience of the parties hereto and to facilitate the filing and recording of this Merger Agreement, it may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF each of the Constituent Corporations has caused this Agreement of Merger to be signed in its corporate

name by its President or one of its Vice Presidents and attested by its Secretary and its corporate seal to be affixed hereto, all as of the date first above written.

(CORPORATE SEAL)

BARNETT BANKS OF FLORIDA, INC.

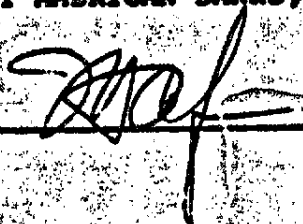
By: 

Attest:



(CORPORATE SEAL)

GREAT AMERICAN BANKS, INC.

By: 

Attest:

