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MERGER OR SHARE EXCHANGE

Colonia Bank, N.A.

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ARTICLES OF MERGER
OF
CITRUS AND CHEMICAL BANK,
BARTOW, FLORIDA
AND
COLONIAL BANK, N.A.,
MONTGOMERY, ALABAMA

The undersigned corporations, Citrus and Chemical Bank, Bartow, Florida ("C&C Bank"), and Colonial Bank, N.A., Montgomery, Alabama ("Colonial"), file these Articles of Merger and certify that:

1. C&C Bank, a Florida banking corporation, is hereby merged with and into Colonial, a national banking association, pursuant to an Agreement of Merger dated as of December 3, 2007 (the "Agreement"), a copy of which is attached hereto, and in accordance with the provisions of the Florida Business Corporation Act and the Bank Merger Act.
2. The surviving corporation is Colonial, a national banking association.
3. The merger shall be effective at 7:00 p.m. Eastern Standard Time on December 13, 2007.
4. The Agreement was approved by Colonial's Board of Directors on August 27, 2007, and by the sole shareholder of Colonial on September 4, 2007.
5. The Agreement was approved by C&C Bank's Board of Directors on November 28, 2007, and by the sole shareholder of C&C Bank on December 3, 2007.

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TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, Colonial and C&C Bank have caused these Articles of Merger to be executed in their respective corporate names and on their behalf by the undersigned officers.

DATED: December 13, 2007

**COLONIAL BANK, N.A.,
MONTGOMERY, ALABAMA**


By: Sarah H. Moore
Its: Senior Executive Vice President & CFO

DATED: _____

**CITRUS AND CHEMICAL BANK,
BARTOW, FLORIDA**

By: Douglas G. Small
Its: President

IN WITNESS WHEREOF, Colonial and C&C Bank have caused these Articles of Merger to be executed in their respective corporate names and on their behalf by the undersigned officers.

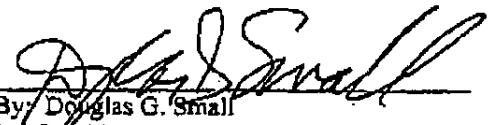
DATED: _____

**COLONIAL BANK, N.A.,
MONTGOMERY, ALABAMA**

By: Sarah H. Moore
Its: Senior Executive Vice President & CFO

DATED: December 13, 2007

**CITRUS AND CHEMICAL BANK,
BARTOW, FLORIDA**


By: Douglas G. Small
Its: President

ATTACHMENT TO ARTICLES OF MERGER

AGREEMENT OF MERGER

AGREEMENT OF MERGER
between
CITRUS AND CHEMICAL BANK
and
COLONIAL BANK, N.A.

This Agreement of Merger (the "Agreement") is dated as of the 3rd day of December, 2007, between Citrus and Chemical Bank (the "Acquired Bank"), a Florida state-chartered bank and wholly owned subsidiary of Citrus & Chemical Bancorporation, Inc. (the "Acquired Corporation"), a Florida corporation with its principal place of business in Bartow, Florida, with equity capital of \$63,938,000, divided into 200,000 shares of common stock, each of \$5.00, surplus of \$4,202,000, and undivided profits, including capital reserves, of \$58,736,000, as of September 30, 2007, and Colonial Bank, N.A. ("Colonial"), a national banking association and wholly owned subsidiary of The Colonial BancGroup, Inc. ("BancGroup"), a Delaware corporation with its principal place of business in Montgomery, Alabama, with equity capital of \$2,193,754,000, divided into 22,000 shares of common stock, each of \$1.00, surplus of \$1,759,086,000, and undivided profits, including capital reserves, of \$434,646,000, as of September 30, 2007, and provides for the merger of the Acquired Bank with and into Colonial ("Merger").

WHEREAS, BancGroup and the Acquired Corporation have entered into an agreement dated as of July 17, 2007 ("Merger Agreement"), pursuant to which the Acquired Corporation will be merged with and into BancGroup; and

WHEREAS, the Merger Agreement contemplates the merger of the Acquired Bank with and into Colonial; and

WHEREAS, the boards of directors of the Acquired Bank and Colonial have approved this Agreement and have authorized the execution hereof;

IT IS THEREFORE AGREED, as follows:

1. **NAME**. The name of the bank resulting from the Merger shall be "Colonial Bank, N.A."

2. **MERGER—TERMS AND CONDITIONS**. The terms and conditions of the Merger are as follows:

(a) **Applicable Law**. On the Effective Date, as defined in Section 5(h) hereof, the Acquired Bank shall be merged with and into Colonial (herein referred to as the "Resulting Bank" whenever reference is made to it as of the time of merger or thereafter). The Merger shall be undertaken pursuant to the provisions of and with the effect provided in the National Bank Act, as applicable. The offices and facilities of the Acquired Bank and of Colonial shall become the offices and facilities of the Resulting Bank.

(b) **Corporate Existence**. On the Effective Date, the corporate existence of the Acquired Bank and of Colonial shall, as provided by law, be merged into and continued in the Resulting Bank, and the Resulting Bank shall be deemed to be the same corporation as the

Acquired Bank and Colonial. All rights, franchises and interests of the Acquired Bank and Colonial, respectively, in and to every type of property (real, personal and mixed) and choses in action shall be transferred to and vested in the Resulting Bank by virtue of the Merger without any deed or other transfer. The Resulting Bank, on the Effective Date, and without any order or other action on the part of any court or otherwise, shall hold and enjoy all rights of property, franchises and interests, including appointments, designations and nominations and all other rights and interests as trustee, executor, administrator, transfer agent and registrar of stocks and bonds, guardian of estates, assignee, and receiver and in every other fiduciary capacity and in every agency, and capacity, in the same manner and to the same extent as such rights, franchises and interests were held or enjoyed by the Acquired Bank and Colonial, respectively, on the Effective Date.

(c) Liabilities. Except as may be otherwise provided for herein, on the Effective Date, the Resulting Bank shall be liable for all liabilities of the Acquired Bank and of Colonial and all deposits, debts, liabilities, obligations and contracts of the Acquired Bank and of Colonial, respectively, matured and unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on balance sheets, books of account or records of the Acquired Bank or of Colonial, and such liabilities shall be those of the Resulting Bank and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of either the Acquired Bank or Colonial shall be preserved unimpaired.

(d) Capital Stock. The amount of capital stock of the Resulting Bank shall be \$22,000, divided into 22,000 shares of common stock, each of \$1.00 par value, and at the time

the Merger shall become effective, the Resulting Bank shall have a surplus of \$1,823,024,000, and undivided profits, including capital reserves, which when combined with the capital and surplus will be equal to the combined capital structures of the merging banks as stated in the preamble of this Agreement, adjusted however, for normal earnings and expenses between September 30, 2007, and the effective time of the Merger.

3. **CONVERSION OF SHARES.**

(a) **Conversion of the Acquired Bank Stock.** On the Effective Date, each share of the Acquired Bank common stock outstanding shall be canceled.

(b) **Colonial Stock.** The shares of common stock of Colonial issued and outstanding immediately before the Effective Date (all of which are held by BancGroup) shall continue to be issued and outstanding shares of the Resulting Bank.

4. **ARTICLES OF ASSOCIATION AND BYLAWS.** On the Effective Date, the articles of association and bylaws of the Resulting Bank shall be the articles of association and bylaws of Colonial as they exist immediately before the Effective Date.

5. **ADDITIONAL TERMS OF MERGER.**

(a) **Resulting Bank's Officers and Board.** The board of directors and the officers of the Resulting Bank on the Effective Date shall consist of those persons serving in such capacities of Colonial immediately before the Effective Date.

(b) Shareholder Approval. This Agreement shall be submitted to the shareholders of the Acquired Bank and Colonial as promptly as practicable consistent with the satisfaction of the conditions set forth in the Agreement.

(c) Conditions to the Obligations of Colonial and the Acquired Bank. The consummation of this Agreement is conditioned on (i) the prior consummation of the merger of BancGroup and the Acquired Corporation as contemplated in the Merger Agreement, (ii) notification to or approval of all appropriate regulatory authorities including the expiration of any mandatory waiting periods and (iii) approval of the shareholders of Colonial and the Acquired Bank.

(d) Termination. This Agreement may be terminated at any time prior to the Effective Date whether before or after action thereon by the shareholders of the Acquired Bank and Colonial for any reason stated in Section 13.2 of the Merger Agreement and, in addition, by the mutual consent of the respective boards of directors of the Acquired Bank and Colonial. In the event of the termination and abandonment of this Agreement pursuant to the provisions of this Section, the same shall be of no further force or effect and there shall be no liability by reason of this Agreement or the termination thereof on the part of the Acquired Bank or Colonial or their respective directors, officers, employees, agents or stockholders.

(e) Further Acts. If, at any time after the Effective Date, the Resulting Bank shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable (i) to vest, perfect, confirm or record, in the Resulting Bank, title to

and possession of any property or right of the Acquired Bank or Colonial, acquired as a result of the Merger, or (ii) otherwise to carry out the purposes of this Agreement, the Acquired Bank or Colonial and its officers and directors shall execute and deliver all such proper deeds, assignments and assurances in law and do all acts necessary or proper to vest, perfect or confirm title to, and possession of, such property or rights in the Resulting Bank and otherwise to carry out the purposes of this Agreement; and the proper officers and directors of the Resulting Bank are fully authorized in the name of the Acquired Bank or Colonial, or otherwise, to take any and all such action.

(f) Trust Powers. The Resulting Bank shall have trust powers.

(g) Counterparts. This Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which shall constitute collectively one (1) agreement.

(h) Closing Date and Effective Date. The "Closing Date" shall occur on such date upon which the Acquired Bank and Colonial may mutually agree as soon as practicable after the conditions precedent to the obligations to consummate under Section 5(c) are satisfied. Subject to the terms of all requirements of law and the conditions specified in this Agreement, the Merger shall become effective on: (i) the date of the filing of Articles of Merger with the Secretary of State of the State of Florida or as otherwise specified in such Articles of Merger and (ii) the date the merger is certified by the Office of the Comptroller of the Currency (such time being herein called the "Effective Date").

(i) Entire Agreement. This Agreement and the Merger Agreement contain the entire agreement between the parties hereto with respect to the matters described herein. This Agreement may be amended, modified or supplemented only by an instrument in writing executed by the party against which enforcement of the amendment, modification or supplement is sought. In the event there is a conflict between the terms of this Agreement and the Merger Agreement, the provisions of the Merger Agreement shall control.

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IN WITNESS WHEREOF, the Acquired Bank and Colonial have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed.

ATTEST:

CITRUS AND CHEMICAL BANK

BY: Judy A. Boudette
ITS: Corporate Secretary

BY: [Signature]
ITS: President & CEO

[SEAL]

ATTEST:

COLONIAL BANK, N.A.

BY: _____
ITS: _____

BY: _____
ITS: _____

[SEAL]

IN WITNESS WHEREOF, the Acquired Bank and Colonial have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed.

ATTEST:

CITRUS AND CHEMICAL BANK

BY: _____

BY: _____

ITS: _____

ITS: _____

[SEAL]

ATTEST:

COLONIAL BANK, N.A.

BY: *L. Frank St. Eugene 2*

ITS: *EVP and General Counsel*

BY: *Sarah H. Moore*

ITS: *SEVP & CFO*

[SEAL]