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Merger  
Filed 8-31-95

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9 pgs.

# SUNTRUST

Margaret U. Hodgson  
Vice President  
Senior Attorney

# 305557

SUNTRUST BANKS, INC.  
Post Office Box 4418  
Atlanta, Georgia 30302  
(404) 588-8522  
(404) 581-1637 (Fax)

August 29, 1995

Via UPS

300001584243  
-09/14/95--01011--017  
\*\*\*\*122.50 \*\*\*\*122.50

Susan Payne  
Florida Division of Corporations  
409 East Gaines Street  
Tallahassee, Fl 32399

RE: Articles of Merger of Key Biscayne Bankcorp, Inc. for Merger with and into Sun Banks, Inc.

Dear Ms. Payne:

Pursuant to Section 607.1104 of the Florida Business Corporation Act, Key Biscayne Bankcorp, Inc., a Florida corporation, and Sun Banks, Inc., a Florida corporation, wish to merge, with Sun Banks, Inc. being the survivor to the merger. In connection therewith, please find enclosed the following items:

1. Original and one copy of the Articles of Merger with the Plan of Merger attached as Exhibit 1; and
2. A check in the amount of \$122.50 made payable to the Secretary of State for:
  - (a) the filing fee for both parties; and
  - (b) a certified copy of the Certificate of Merger.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

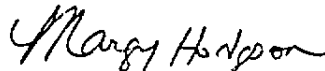
*Merger  
SP*

SUNTRUST BANKS, INC.  
Atlanta, Georgia 30302

Karen Byers  
August 29, 1995  
Page 2

We would like the merger to be effective at the time and on the date set forth in Paragraph 2 of the Articles of Merger. Please send the certified copy of the Certificate of Merger to the undersigned at your earliest convenience. We appreciate your assistance in this matter.

Sincerely,



Margaret U. Hodgson

MHU/elh  
Enclosure

cc: Jorge Arrieta  
Bob Petty



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

KEY BISCAYNE BANCORP, INC., a FL Corp., #K94333

INTO

SUN BANKS, INC., a Florida corporation, 305557

File date: August 31, 1995

Corporate Specialist: Susan Payne

ARTICLES OF MERGER  
OF  
KEY BISCAYNE BANKCORP, INC.  
WITH AND INTO  
SUN BANKS, INC.

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FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1104 of the Florida Business Corporation Act, Key Biscayne Bankcorp, Inc., a Florida Corporation ("Bankcorp") and Sun Banks, Inc., a Florida corporation ("Sun Banks"), adopt the following Articles of Merger:

1.

Bankcorp and Sun Banks are merging in accordance with a Plan of Merger, which is attached as Exhibit 1 and is hereby incorporated herein by reference. The surviving corporation is Sun Banks.

2.

The effective date of the merger shall be August 31, 1995, and the effective time shall be 12:01 a.m.

3.

Pursuant to Section 607.1104 of the Florida Business Corporation Act, shareholder approval of the Plan of Merger is not required for Bankcorp or Sun Banks, since Bankcorp is wholly-owned by Sun Banks.

4.

On August 18, 1995 the Board of Directors of Sun Banks approved the Plan of Merger.

5.

On August 18, 1995 the Board of Directors of Bankcorp approved the Plan of Merger.

IN WITNESS WHEREOF, Sun Banks and Bankcorp have caused their duly authorized officers to execute these Articles of Merger as of the 18th day of August, 1995.

SUN BANKS, INC.

By: 

Wendell H. Colson

Title: Chairman, President and Chief Executive Officer

KEY BISCAVNE BANKCORP, INC.

By: 

Wendell H. Colson

Title: Chairman, President and Chief Executive Officer

Exhibit 1

PLAN OF MERGER  
OF  
KEY BISCAYNE BANKCORP, INC.  
WITH AND INTO  
SUN BANKS, INC.

PLAN OF MERGER dated as of the 18th day of August, 1995, by and between Sun Banks, Inc., a Florida corporation ("Sun Banks"), and Key Biscayne Bankcorp, Inc., a Florida corporation ("Bankcorp").

**Background**

A. Sun Banks has authorized 20,000 shares of common stock, \$1.00 par value, 10,000 of which are issued and outstanding.

B. Bankcorp has authorized 300,000 shares of common stock, \$.01 par value, 100,000 of which are issued and outstanding and are owned by Sun Banks.

C. The Boards of Directors of Sun Banks and Bankcorp deem it desirable and for the benefit of each of the respective corporations and their respective shareholders for Bankcorp to be merged with and into Sun Banks pursuant to the provisions of Section 607.1104 of the Florida Business Corporation Act.

D. Pursuant to Section 607.1104 of the Florida Business Corporation Act, it is not necessary to obtain the approval of the shareholders of Sun Banks and Bankcorp for the merger.

I.

Merger

Pursuant to the applicable laws of the State of Florida, Bankcorp shall merge with and into Sun Banks, and Sun Banks shall be the surviving corporation after the merger (the "Surviving Corporation"), and shall continue to exist as a corporation created under and governed by the laws of the State of Florida.

II.

Terms and Conditions

On the effective date of the merger, the separate existence of Bankcorp shall cease, and the Surviving Corporation shall succeed to all the rights, privileges, immunities and franchises, and all the property, real, personal and mixed of Bankcorp, without the necessity for any separate transfer. The Surviving Corporation shall thereafter be responsible and liable for all liabilities and obligations of Bankcorp, and neither the rights of creditors nor any liens on the property of Bankcorp shall be impaired by the merger.

III.

Cancellation and Survival of Shares

The manner and basis of cancellation of the shares of Bankcorp and the survival of the shares of the Surviving Corporation is as follows:

(a) Each share of the \$.01 par value common stock of Bankcorp issued and outstanding on the effective time of the merger shall be cancelled, without any action on the part of the holder thereof.

(b) Each share of the \$1.00 par value common stock of Sun Banks issued and outstanding immediately prior to the effective time of the merger shall remain outstanding after the effective time of the merger and shall be unaffected by the merger.

IV.

Articles of Incorporation

The Articles of Incorporation of the Surviving Corporation shall continue to be its Articles of Incorporation following the effective time of the merger.

V.

Bylaws

The Bylaws of the Surviving Corporation shall continue to be its Bylaws following the effective time of the merger.



VI.

Directors and Officers

The directors and officers of the Surviving Corporation at the effective time of the merger shall continue as the directors and officers of the Surviving Corporation for the full unexpired terms of their offices and until their successors have been elected or appointed and qualified.

VII

Mailing of Plan of Merger to Shareholders  
Waiver of 30-Day Period

The Surviving Corporation by reason of its ownership of all of the issued and outstanding shares of record of Bankcorp waives (i) the receipt of a clear and concise statement of the rights of dissenting shareholders, as would otherwise be required under Section 607.1104(1) of the Florida Business Corporation Act, (ii) the mailing of a copy of this Plan of Merger to shareholders which would otherwise be required under Section 607.1104(2) of the Florida Business Corporation Act, and (iii) the expiration of the 30-day period after such mailing as provided under Section 607.1104(3) of the Florida Business Corporation Act.

VIII

Effective Time of Merger

The Merger shall become effective as of the time specified in the Articles of Merger.

IX.

Abandonment of Merger

This Plan of Merger may be abandoned by action of the Board of Directors of either Sun Banks or Bankcorp at any time prior to its effective time.