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Amendment
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Charter Number Only

3185 73

VALIDATION ONLY

Steel Hector & Davis

Requestor's Name

215 S. Monroe Suite 601

Address

Tell. FL. 32301-1804

City

State

ZIP

Phone

222-2300

CORPORATION(S) NAME

Steel Hector & Davis

Southeast Banking Corporation

() Profit

() NonProfit

(☒) Amendment

() Merger

() Foreign

() Dissolution

() Mark

() Limited Partnership

() Annual Report

() Other

() Reinstatement

() Reservation

() Change of Registered Agent

(☒) Certified Copy 2

() Photo Copies

() Certificate Under Seal

() Call When Ready

() Call If Problem

() After 4:30

(☒) Walk In

(☒) Will Wait

() Pick Up

() Mail Out

Name
Availability
Document
Examiner
Updater
Verifier
Acknowledgment
W.F. Verifier

Amend

C. TAX _____
FILING 20 _____
R. AGENT FEE _____
C. COPY 60 _____
TOTAL 80 _____
N. BANK _____
BALANCE DUE _____
REFUND _____

CR2E031 (RS-85)

CERTIFICATE OF DESIGNATION
OF
JUNIOR PARTICIPATING PREFERRED STOCK, SERIES F
OF
SOUTHEAST BANKING CORPORATION

FILED
OCT 23 3 04 PM '89

Pursuant to Section 607.067 of the Florida Statutes, Southeast Banking Corporation, a Florida corporation (the "Corporation"), certifies that the following resolution establishing and designating the Junior Participating Preferred Stock, Series F, of the Corporation and fixing and designating the relative rights and preferences of such stock was duly adopted by the Board of Directors of the Corporation at a meeting held on October 20, 1989:

RESOLVED, that pursuant to authority expressly granted to and vested in the Board of Directors by the provisions of Article III of the Articles of Incorporation and Section 607.047 of the Florida Statutes, the Board of Directors hereby authorizes the issuance of the sixth series of the Series Par Value Preferred Stock of the Corporation, \$1.00 par value, ranking junior, as to the payment of dividends and as to any distribution upon liquidation, dissolution or winding up of the Corporation, to the series of the Series Par Value Preferred Stock, \$1.00 par value, designated as the Corporation's "Adjustable Rate Cumulative Preferred Stock, Series A," and hereby fixes the designation, rights, preferences and limitations of the shares of such new series (in addition to the rights, preferences and limitations set forth in the Articles of Incorporation, as amended, which are applicable to the Series Par Value Preferred Stock of all series or to all classes of stock of the Corporation) as follows:

(1) Designation. The shares of the sixth series of Series Par Value Preferred Stock, \$ 1.00 par value, shall be designated "Junior Participating Preferred Stock, Series F" (hereinafter, the "Series F Preferred Stock") and the number of authorized shares constituting such series shall be 800,000. The number of authorized shares of Series F Preferred Stock may be increased or decreased by a resolution duly adopted by the Board of Directors, but may not be decreased below the number of shares of Series F Preferred Stock then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities convertible into Series F Preferred Stock.

(2) Dividends and Distributions.

A. Subject to the rights of the holders of any shares of any Series Par Value Preferred Stock (or any similar stock) ranking prior and superior to the Series F Preferred Stock with respect to dividends, the holders of shares of Series

F Preferred Stock, in preference to the holders of Common Stock and of any other stock ranking junior to the Series F Preferred Stock as to dividends, shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the last day of March, June, September and December in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Series F Preferred Stock, in an amount per share (rounded to the nearest cent) equal to the greater of (i) \$1.00 or (ii) subject to the provision for adjustment hereinafter set forth, 100 times the aggregate per share amount of all cash dividends, and 100 times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions, other than a dividend payable in shares of Common Stock or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock since the immediately preceding Quarterly Dividend Payment Date or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series F Preferred Stock. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount to which holders of shares of Series F Preferred Stock were entitled immediately prior to such event under clause (ii) of the preceding sentence shall be adjusted by multiplying such amount by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

B. The Corporation shall declare a dividend or distribution on the Series F Preferred Stock as provided in paragraph (2)A of this Section immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock); provided that, in the event no dividend or distribution shall have been declared on the Common Stock during the period between any Quarterly Dividend Payment Date and the next subsequent Quarterly Dividend Payment Date, a dividend of \$1.00 per share on the Series F Preferred Stock shall nevertheless be payable on such subsequent Quarterly Dividend Payment Date.

C. Dividends shall begin to accrue and be cumulative on outstanding shares of Series F Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin

to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Series F Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series F Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Series F Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be not more than 60 days prior to the date fixed for the payment thereof.

D. Whenever quarterly dividends or other dividends or distributions payable on the Series F Preferred Stock are in arrears, and have not been set apart for payment, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Series F Preferred Stock outstanding shall have been declared and paid in full or set apart for payment, the Corporation shall not: (i) declare or pay or set apart for payment any dividends, or make any other distributions, on any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series F Preferred Stock; (ii) declare or pay or set apart for payment any dividends, or make any other distributions, on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series F Preferred Stock, except dividends paid ratably on the Series F Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares are then entitled; (iii) redeem or purchase or otherwise acquire for consideration shares of any stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series F Preferred Stock, provided that the Corporation may at any time redeem, purchase or otherwise acquire shares of any such junior stock in exchange for shares of any stock of the Corporation ranking junior (either as to dividends or upon dissolution, liquidation or winding up) to the Series F Preferred Stock; or (iv) redeem or purchase or otherwise acquire for consideration any shares of Series F Preferred Stock, or any shares of stock ranking on a parity with the Series F Preferred Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

E. The Corporation shall not permit any subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, under paragraph (2)D, purchase or otherwise acquire such shares at such time and in such manner.

(3) Voting.

A. Subject to the requirements of Article III of the Articles of Incorporation of the Corporation concerning the consideration for which the Corporation may issue shares of Voting Preferred Stock, the holders of shares of Series F Preferred Stock shall have the following voting rights:

(i) Each share of Series F Preferred Stock shall entitle the holder thereof to one vote, voting together with the Common Stock as a single class, on all matters submitted to a vote of the shareholders of the Corporation.

(ii) So long as any shares of the Series F Preferred Stock shall remain outstanding, in addition to any other vote of shareholders then required by applicable law or by the Articles of Incorporation, the Corporation will not:

(a) without the consent of the holders of at least a majority of all outstanding shares of the Series F Preferred Stock and all other series of the Series Par Value Preferred Stock upon which like voting rights have been conferred and are exercisable, acting as a class, by a vote at a meeting of such holders or by written consent of such holders without a meeting, amend, alter or repeal any provision of the Corporation's Articles of Incorporation or Bylaws so as to materially affect the rights, powers or preferences of the shares of the Series Par Value Preferred Stock, as a class; provided, however, that in any case in which one or more, but not all, series of such class, but including the Series F Preferred Stock, would be materially affected as to the rights, powers or preferences thereof, the affirmative vote of the holders of shares entitled to cast at least a majority of the votes entitled to be cast by the holders of the shares of all series that would be materially affected, voting as a class, shall be required, and the holders of shares of any series that would not be materially affected shall not be entitled to vote thereon; provided, further, that an amendment of the provisions of the Articles of Incorporation or Bylaws so as to (x) increase the aggregate number of authorized shares of the Series Par Value Preferred Stock or create any class or series of stock ranking prior to, on a parity with, or junior to the Series Par Value Preferred Stock either as to dividends or upon liquidation, or any security convertible into stock of any such class or series (or any increase in the authorized number of shares of any such class or series of stock) or (y) authorize or effect any merger or consolidation of the Corporation with or into any other corporation solely for the purpose of effecting a

change in the jurisdiction of incorporation of the Corporation or (z) authorize or effect any amendment or alteration of the rights of the Common Stock, shall not be deemed to materially affect the powers, rights or preferences of the holders of the Series Par Value Preferred Stock for the purpose of this subparagraph (a);

(b) without the consent of the holders of at least a majority of the total outstanding shares of Series F Preferred Stock voting separately as a class with all other affected series of preferred stock of the Corporation ranking on a parity with the Series F Preferred Stock, either as to dividends or upon liquidation (collectively referred to in this subparagraph (b) as the "Parity Preferred"), by a vote at a meeting of such holders or by written consent of such holders without a meeting, create any class of stock ranking prior to the Series F Preferred Stock as to dividends or upon liquidation; provided that no class or series of preferred stock shall be included in the Parity Preferred if, at the time such class or series was created, the Board of Directors was authorized by the shareholders to create such prior ranking stock; provided, however, that no such consent of the holders of any class of preferred stock shall be required if, at or prior to the time when any such corporate action of the type referred to in this subparagraph (b) is to take effect, (x) the holders of such class of preferred stock shall have received adequate notice of the redemption of their shares, to occur within 90 days of the date such notice is given, (y) all shares of such class of preferred stock are redeemed or sufficient funds have been deposited in trust to effect such redemption, and (z) no part of such class of preferred stock is being redeemed with proceeds from the sale of the new stock ranking prior to the Series F Preferred Stock either as to dividends or upon liquidation.

B. Except as otherwise required by law, rule or regulation or pursuant to paragraph (3)A above, the Series F Preferred Stock shall have no voting rights.

(4) No Redemption. The shares of Series F Preferred Stock shall not be redeemable.

(5) Liquidation Preference. In the event of a liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, no payment shall be made or any assets distributed (i) to the holders of shares of Common Stock or any other stock of the Corporation ranking junior as to distribution of assets on liquidation to the Series F Preferred Stock unless, prior thereto, the holders of shares of Series F Preferred Stock shall have received \$100 per share, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment, provided that the holders of shares of Series F Preferred Stock shall be entitled to receive an aggregate amount per share,

subject to the provision for adjustment hereinafter set forth, equal to 100 times the aggregate amount to be distributed per share to holders of shares of Common Stock, or (ii) to the holders of shares of any other class or series of stock ranking on a parity with the Series F Preferred Stock as to distribution of assets on liquidation, except distributions made ratably on the Series F Preferred Stock and all such parity stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding up. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the aggregate amount to which holders of shares of Series F Preferred Stock were entitled immediately prior to such event under the proviso in clause (i) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event. None of the merger or consolidation of the Corporation into or with any other company, the sale of all or substantially all of the property and assets of the Corporation or the distribution to the stockholders of the Corporation of all or substantially all of the consideration for such sale, unless such consideration (apart from the assumption of liabilities) or the net proceeds thereof consists substantially entirely of cash, shall be deemed to be a liquidation, dissolution or winding up within the meaning of this paragraph (5).

(6) Consolidation, Merger, etc. In case the Corporation shall enter into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash and/or any other property, then in any such case each share of Series F Preferred Stock shall at the same time be similarly exchanged or changed into an amount per share, subject to the provision for adjustment hereinafter set forth, equal to 100 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time declare or pay any dividend on the Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Series F Preferred Stock shall be adjusted

by multiplying such amount by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(7) Reacquired Shares. Any shares of Series F Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Series Par Value Preferred Stock and may be reissued as part of a new series of Series Par Value Preferred Stock subject to the conditions and restrictions on issuance set forth herein, in the Articles of Incorporation, or in any other Certificate of Designation creating a series of Series Par Value Preferred Stock or any similar stock or as otherwise required by law.

(8) Rank. The Series F Preferred Stock shall rank, with respect to the payment of dividends and the distribution of assets, junior to all series of any other class of the Corporation's Preferred Stock.

IN WITNESS WHEREOF, this Certificate of Designation was executed on behalf of the Corporation by its President and attested by its Secretary on October 20, 1989.

SOUTHEAST BANKING CORPORATION

By: 

John E. Porta
President and Chief
Operating Officer

Attest:

By: 

Thomas R. Woolsey
Senior Vice President,
Senior Counsel and
Corporate Secretary

ACKNOWLEDGEMENT

STATE OF FLORIDA)
)
COUNTY OF DADE)

BEFORE ME, a notary public authorized to make acknowledgements in the state and county set forth above, personally appeared Thomas R. Woolsey, Senior Vice President, Senior Counsel and Corporate Secretary of Southeast Banking Corporation, a Florida corporation, to me well known and known to me to be the individual who executed the foregoing Certificate of Designation, and he acknowledged to and before me that he executed such instrument as such officer and on behalf of such corporation.

IN WITNESS WHEREOF, I have executed this acknowledgment and affixed my official seal hereto on October 30, 1989.

Elsie B. Williams
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA,
MY COMMISSION EXPIRES, APRIL 12, 1992.
BONDED THRU NOTARY PUBLIC UNDERWRITERS

AATSBC/34