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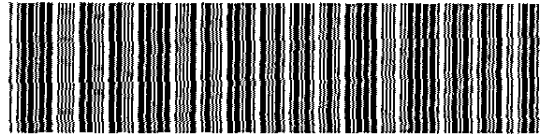
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FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
2004 JUL 16 AM 10:06

Amended & Restated  
HFS  
7-22-04



OFFICE OF FINANCIAL REGULATION

DON B. SAXON  
DIRECTOR

FINANCIAL SERVICES  
COMMISSION

JEB BUSH  
GOVERNOR

TOM GALLAGHER  
CHIEF FINANCIAL OFFICER

CHARLIE CRIST  
ATTORNEY GENERAL

CHARLES BRONSON  
COMMISSIONER OF  
AGRICULTURE

July 15, 2004

Ms. Louise Flemming-Jackson  
Corporate Specialist Supervisor  
Florida Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314

Subject: Article Amendment and Restatement - Totalbank

Dear Ms. Flemming-Jackson:

Please file the enclosed amended and restated Articles of Incorporation for the subject bank.

Please make the following distribution of the certified copies:

- (1) Return one copy to: Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399-0371
- (1) Mail two copy to: Totalbank  
Post Office Box 450678  
Miami, Florida 332450678

Also enclosed is a check for \$52.50 representing the filing and certified copies fees.

If you have any questions, please contact me at 410-9111

Sincerely,

Joseph A. Matthews  
Financial Control Analyst

JM

Enclosures

cc: Area Financial Manager, Miami



**OFFICE OF  
FINANCIAL  
REGULATION**

**Date** 7/20/04

**Number of pages including cover sheet**

**TO:** Louise Jackson  
Secretary of State  
Division of Corporations

**FROM:** Joseph Matthews  
Bureau of Bank Regulation  
200 East Gaines Street  
Tallahassee, Florida 32300-0371

**Phone :** 850-245-6910  
**Fax :** 850-245-6897

**Phone:** (850) 410-9543  
**Fax :** (850) 410-9548

**REMARKS:** ☐ Urgent ☒ For your review ☐ Reply ASAP ☐ Please Comment

Attached is a letter stating the actions of the shareholders for TotalBank.

The bank's name should appear as one word: TotalBank. I spoke with David Schlosberg, the bank's attorney, who said the way the name appears on the amended articles is an error.

Thanks, Joe Matthews

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2<sup>ND</sup> AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
TOTALBANK  
(2004)

2004 JUL 16 AM 10:06

ARTICLE I

The name of the corporation (the "Corporation") shall be TOTALBANK and its principal place of business shall be: 2720 Coral Way in the City of Miami, in the County of Miami-Dade, and the State of Florida.

ARTICLE II

The general nature of the business to be transacted by the Corporation shall be that of a general banking business with all rights, powers and privileges granted and conferred by the laws of the State of Florida including laws regulating the organization, powers and management of banking corporations.

ARTICLE III

A. The authorized capital stock of the Corporation shall be 5,000,000 shares with a par value of \$1.00 per share.

ARTICLE IV

The term for which the Corporation shall exist shall be perpetual.

ARTICLE V

The business and affairs of the Corporation shall be managed and conducted by:

A. A Board of not less than five and not more than 25 directors who shall be elected annually by the stockholders at their annual meeting to be held at its place of business in Miami, Florida, during the first four months of each year.

A majority of the full Board of Directors may, at any time, appoint persons to fill the vacancy resulting from the resignation or disqualification of a director previously appointed or elected.

A majority of the full board of directors may, at any time during the year following the annual meeting of shareholders, increase the number of directors within the limits specified above, and appoint persons to fill the resulting vacancies, provided that in any one year not more than two such additional directors shall be appointed pursuant to these provisions;

and

B. A Chief Executive Officer, who shall be a Director, a President, and one or more Vice Presidents, and such other officers as may be designated in the by-laws of the Corporation, and 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; provided that the office(s) of Chief Executive Officer and the President may be combined in one and the same person. Not less than a majority of the directors must, during their whole term of service, be citizens of the United States, and at least 60% of the directors must have resided in this State for at least one year preceding their election, and must be residents therein during their continuance in office. Not less than a majority of the directors must, during their whole term of service, be citizens of the United States.

#### ARTICLE VI

Until their resignation or disqualification, or the election and qualification of new Directors, the following shall serve as Directors of the Corporation.

ARRIOLA, Eduardo (Eddy) J.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

ARSHT, Adrienne  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

CEJAS, Pablo Leandro  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

FELDMAN, Myer  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

GONZALEZ, Sergio M.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

HEFFERNAN, William J.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

KELLER, Bruce  
c/o TotalBank  
2720 Coral Way  
MANRARA, Alberto G.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

MATAS, Raquel M.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

PLASENCIA, George (Jorge) A.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

REUS, Alexander  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

VANGATES, Ronda A.  
c/o TotalBank  
2720 Coral Way  
Miami, FL 33145

## ARTICLE VII

### 1. Certain Definitions. For purposes of this Article VII:

a. "Affiliate" means, when used in reference to any Person, any Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such Person.

b. "Associate" means, when used in reference to any Person, (1) any corporation or organization of which such Person is an officer or partner or is, directly or indirectly, the beneficial owner of 10 percent or more of any class of equity securities, (2) any trust or other estate in which such Person has a substantial beneficial interest or as to which such person serves as trustee

or in a similar fiduciary capacity and (3) any relative or spouse of such Person, or any relative of such spouse, who has the same home as such Person.

c. "Capital Stock" means the capital stock of the Corporation.

i. "Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

d. "Disqualified Person" means any Person which is not permitted to be a stockholder of a "small business corporation" pursuant to the provisions of 26 U.S.C. §1361(b)(1)(B) or (C), as amended, or by any successor provision.

e. "Disqualifying Transfer" means any transfer (whether by operation of law or otherwise) of any shares of Capital Stock, the result of which would cause the Corporation to have more than the maximum number of stockholders permitted for an S Corporation.

f. "Person" means any natural person, corporation, unincorporated organization, limited liability company, partnership, association, joint stock company, joint venture, trust or government, or any agency or political subdivision of any government, or any other entity.

g. "Redemption Date" means (i) with respect to a redemption of shares of Capital Stock from a Disqualified Person the date immediately prior to the date on which such Person became a Disqualified Person and (ii) with respect to shares of Capital Stock which are the subject of a proposed Disqualifying Transfer, the date fixed by action of the Board of Directors for the redemption of any shares of Capital Stock pursuant to paragraph 7 of this Article VII.

h. "S Corporation" means a corporation which is an "S corporation" (as defined in 26 U.S.C. § 1361(a)(1), as amended, or in any successor provision).

i. "S Election" means the written consent of a stockholder of the Corporation to the Corporation making the election provided for under 26 U.S.C. §1362(a), as amended, or under any successor provision.

2. General. Consistent with 26 U.S.C. §1361 et. seq., as amended, or any successor provision, and to prevent the loss by the Corporation of its status as an S Corporation, it is the policy of the Corporation that, subject to the provisions of this Article VII, no Person shall be permitted to hold, own, acquire or transfer any shares of Capital Stock if, as a result thereof, the Corporation would fail to qualify as an S Corporation.

3. Effectiveness. The limitations of the rights of holders of shares of Capital Stock provided for in this Article VII shall be effective notwithstanding any other provision of these Articles of Incorporation to the contrary but only for so long as the Corporation (a) is qualified as an

S Corporation or (b) if not then qualified as an S Corporation, intends to reinstate its qualification as an S Corporation within a reasonable time after ceasing to be so qualified.

4. Disqualified Persons. A Disqualified Person may not hold shares of Capital Stock. An acquisition or purported acquisition of shares of Capital Stock by a Disqualified Person shall be void ab initio to the fullest extent permitted under applicable law, and the intended transferee of the subject shares of Capital Stock shall be deemed never to have had an interest therein.

In the event that any holder of shares of Capital Stock becomes a Disqualified Person, the shares of Capital Stock held by such Disqualified Person shall cease to be regarded as outstanding and any and all rights attaching to such shares of whatever nature shall cease and terminate and such shares shall thereafter only represent the right to receive the redemption price for such shares pursuant to paragraph 7 of this Article VII.

5. Disqualifying Transfers. If at any time a Disqualifying Transfer shall be proposed, the Board of Directors shall have the right to refuse to transfer any shares of Capital Stock purportedly transferred pursuant to the Disqualifying Transfer for a period not to exceed 90 days following the date on which such shares shall be presented to the Corporation for transfer. During such 90-day period, the Corporation shall use its reasonable best efforts to obtain all necessary approvals, waivers and authorizations of, and to make all necessary filings and registrations with, and notifications to, all applicable governmental authorities to permit the Corporation to redeem such shares of Capital Stock. During such 90-day period, the Corporation shall be permitted to treat the record holder of the shares of Capital Stock, as shown on the record books of the Corporation, as the true owner of such shares for all purposes, and the Board of Directors shall have the right, in its sole discretion, but shall not be required to, redeem the shares which are the subject of the proposed Disqualifying Transfer pursuant to the provisions of paragraph 7 of this Article VII. If any approval, waiver or authorization of any applicable governmental authorities shall not be obtained (other than as a result of the fault of the stockholder who shall have proposed the Disqualifying Transfer or any Affiliate thereof), then the Corporation shall have the right for a period of an additional 90 days from the date on which the Corporation is notified that such approval, waiver or authorization shall not be obtained to use its reasonable best efforts to assign the right of redemption provided for hereunder to a third party whose purchase of such shares of Capital Stock would not result in a Disqualifying Transfer, and shall be permitted to treat the record holder of the shares of Capital Stock, as shown on the record books of the Corporation, as the true owner of such shares for all purposes. If the Corporation shall not exercise its right of redemption, or otherwise cause such shares to be purchased in a manner which would not constitute a Disqualifying Transfer, within such additional 90-day period (other than as a result of the fault of the stockholder who shall have proposed the Disqualifying Transfer or any Affiliate thereof), then the Corporation shall, as promptly thereafter as practicable, permit the transfer of such shares of Capital Stock, and the Disqualifying Transfer shall be deemed to have been effected at the end of such additional 90-day period.



6. Ownership Inquiry.

a. Whenever it is deemed by the Board of Directors, in their sole discretion, to be prudent to prevent the Corporation from failing to qualify or to continue qualification as an S Corporation, the Corporation may by notice in writing (which may be included in the form of proxy or ballot distributed to stockholders of the Corporation in connection with any annual or special meeting of the stockholders of the Corporation, or otherwise) require a Person that is a holder of record of shares of Capital Stock or that the Corporation knows to have, or has reasonable cause to believe has, beneficial ownership of shares of Capital Stock to certify to the Corporation in such manner as the Corporation shall deem appropriate (including by way of execution of any form of proxy, ballot or affidavit by such person) that, to the knowledge of such person all shares of Capital Stock as to which such person has record ownership or beneficial ownership are owned and controlled only by Persons who are not Disqualified Persons.

b. With respect to any Capital Stock identified by such person in response to subsection (a) of this paragraph 6, the Corporation may require such person to provide such further information as the Corporation may reasonably require to implement the provisions of this Article VII.

c. For purposes of applying the provisions of this Article VII with respect to any shares of Capital Stock, in the event of the failure of any Person to provide the certificate or other information to which the Corporation is entitled pursuant to this paragraph 6, the Corporation may presume that the shares of Capital Stock in question are beneficially owned or controlled by Disqualified Persons.

d. The Board of Directors shall have the right, but shall not be required, to refuse to transfer any shares of Capital Stock purportedly transferred if a statement or affidavit requested pursuant to this paragraph 6 of this Article VII has not been received.

7. Redemption: Governmental Authorization. Notwithstanding any other provision of these Articles of Incorporation to the contrary, the Corporation may redeem those shares of Capital Stock from a Disqualified Person pursuant to paragraph 4 of this Article VII or which are the subject of a proposed Disqualifying Transfer, to the extent determined by the Board of Directors, in its sole discretion, to be necessary to preserve the Corporation's status as an S Corporation. The terms and conditions of such redemption shall be as follows:

a. The redemption price of the shares to be redeemed pursuant to this Article VII shall be equal to the lower of (i) the book value of the shares to be redeemed, to be determined on a fully diluted basis and calculated based upon the last monthly financial statement of the Corporation reflecting total shareholders' equity filed with the Division of Banking or, (ii) if applicable, the sales price offered to the stockholder in the proposed Disqualifying Transfer, provided such offer is made in good faith, in an arm's length, non-collusive manner by a Person who is not related to or an Affiliate or Associate of the offeree stockholder.

b. From and after the Redemption Date, shares to be redeemed shall cease to be regarded as outstanding and any and all rights attaching to such shares of whatever nature (including without limitation any rights to vote or participate in dividends or other distributions declared on

stock of the same class or series as such shares) shall cease and terminate, and the holders thereof thenceforth shall be entitled only to receive the cash payable upon redemption.

The foregoing notwithstanding, the Corporation shall be permitted to redeem shares of Capital Stock pursuant to the provisions of this paragraph 7 only if all necessary approvals, waivers and authorizations of, filings and registrations with, and notifications to, all applicable governmental authorities shall have been obtained or made and shall be in full force and effect and all applicable waiting periods shall have expired. In the event that any such approval, waiver or authorization shall not have been obtained, the Corporation shall have the right to assign the right of redemption provided for in this paragraph 7 to any Person or Persons who in its reasonable judgment are not Disqualified Persons, and such Person shall thereafter have the right to acquire such shares of Capital Stock on the same terms as the Corporation, provided that the transfer of such shares to such assignee would not result in a Disqualifying Transfer.

8. S Elections. Notwithstanding anything in these Articles of Incorporation to the contrary, the Board of Directors shall have the right, but shall not be required, to refuse to transfer any shares of Capital Stock purportedly transferred if the proposed transferee shall refuse to deliver to the Corporation a duly and validly executed consent to be bound by the restrictions on transfer of Capital Stock set forth in these Articles of Incorporation, as amended from time to time.

9. Bylaws. The Bylaws of the Corporation may make appropriate provisions to effectuate the requirements of this Article VII.

10. Factual Determinations. The Board of Directors shall have the power to construe and apply the provisions of this Article VII and to make all determinations necessary or desirable to implement such provisions, including but not limited to whether (a) the number of shares of voting stock that are beneficially owned by any Person; (b) whether a Person is an Affiliate or Associate of another Person; (c) whether a Person has an agreement, arrangement or understanding with another Person as to matters bearing on beneficial ownership; (d) whether a Person is a Disqualified Person; (e) whether a transfer is a Disqualifying Transfer; (f) the application of any other definition of these Articles of Incorporation to a given fact; (g) the book value of the shares of Capital Stock; and (h) any other matter relating to the applicability or effect of this Article VII.

11. Restrictive Legend. In furtherance of the foregoing provisions of this Article VII, the Corporation shall be entitled to place on every certificate representing shares of Capital Stock a legend which shall state that such shares are restricted as to transfer and shall set forth or fairly summarize such restrictions upon the certificates or shall state that the Corporation will furnish to any stockholder upon request and without charge a full statement of such restrictions.

12. Severability. If any paragraph or provision of this Article VII is determined to be invalid, void, illegal or unenforceable to any extent, then the remainder of such paragraph or provision and the remaining sections and provisions of this Article VII shall continue to be valid and enforceable and shall in no way be affected, impaired or invalidated by such invalidity, voidness, illegality or unenforceability.

ARTICLE VIII

This corporation shall indemnify any officer or director of the Corporation to the fullest extent permitted by law.

IN WITNESS WHEREOF, the undersigned Chairman of the Board and Secretary of the Corporation each has executed these Amended and Restated Articles of Incorporation in their respective capacities as such as of March 25, 2004.

TOTALBANK

By: Adrienne Arsht  
Adrienne Arsht, Chairman

By: David I. Schlosberg  
David I. Schlosberg, Secretary

The foregoing 2<sup>nd</sup> Amended and Restated Articles of Incorporation are hereby approved this  
15th day of July, 2004.

Linda B. Charity  
Office of Financial Regulation  
Linda B. Charity, Deputy Director



SHAREHOLDERS RESOLUTION  
ADOPTING 2<sup>ND</sup> AMENDED AND RESTATED ARTICLES OF INCORPORATION


Adoption of Amended and Restated Articles of Incorporation

Upon motion of William J. Heffernan, seconded by David Schlosberg, the shareholders adopted the proposed 2<sup>nd</sup> Amended and Restated Articles of Incorporation of TotalBank (2004)

SECRETARY'S CERTIFICATE

I HEREBY CERTIFY that I am the duly elected and qualified Secretary of TotalBank, that the foregoing is a true and complete copy of the resolution duly adopted by the Shareholders at the Annual Shareholder meeting held on March 25, 2004 and adopting the attached Amended and Restated Articles of Incorporation and said Resolution is in full force and effect as of this date.

IN WITNESS WHEREOF, I have hereunto subscribed my name as Secretary and have affixed the seal of this Corporation this 28<sup>th</sup> day of June, 2004.

  
DAVID I. SCHLOSBERG,  
Secretary

(Corporate Seal)

