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INTER-OFFICE
COMMUNICATION

ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

DATE: May 30, 1997

TO: Louise Fleming, Bureau of Corporations, Secretary of State

FROM: ^{DMK} Donald M. Kelly, Financial Control Analyst
Bureau of Financial Institutions, District II, Division of Banking

SUBJECT: UNION BANK OF FLORIDA #1001

1000002201931-1-8
-06/04/97-01100-015
****245.00 ****245.00

Please file the attached amendment to the articles of incorporation for subject bank.

Please make the following distribution of certified copies:

1. Return one (1) copy to : Bureau of Financial Institutions
District II, Division of Banking
The Fletcher Building
101 East Gaines Street, Suite 636
2. Mail one (2) copy to: Michael Basile, Esq.
STROOCK & STROOCK & LAVAN
200 S. Biscayne Blvd., Suite 3300
Miami, FL 33131-2385
3. Mail one (1) copy to: Federal Deposit Insurance Corporation
One Atlantic Center, Suite 1600
1201 West Peachtree Street, N.E.
Atlanta, GA 30309-3449

FILED
97 MAY 30 PM 3:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Also attached is a check which represents payment for filing fees and certified copies. If you have any questions, please contact me at 488-0382.

DMK:jm

Attachments

cc: Area Financial Manager, West Palm Beach

(4) FILING 35.00
R. AGENT
CERT. COPIES 210.00
CUS
OVERPAYMENT
TOTAL 245.00

RECEIVED
97 MAY 30 PM 2:25
DIVISION OF CORPORATIONS

Amend
LFT 6-2-97

**ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of
UNION BANK OF FLORIDA
a Florida banking corporation**

**FILED
97 MAY 30 PH 3: 21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

1. The name of the corporation is Union Bank of Florida (the "Bank").
2. Paragraph 2 of the Articles of Incorporation of the Bank is amended to read in its entirety as follows:

"2. The total number of shares of all classes of stock which the Bank shall have authority to issue is 2,400,000 shares consisting of:

2,400,000 shares of Common Stock, par value \$2.00 per share.

Upon the filing with the Office of the Secretary of State of Florida of these Articles of Amendment to the Articles of Incorporation of the Bank, each fourteen thousand (14,000) issued and outstanding shares of Common Stock of the Bank shall thereby and thereupon be combined into one (1) share of validly issued, fully paid and non-assessable share of Common Stock. Each person who, as of April 28, 1997, held of record any issued and outstanding shares of Common Stock ("Old Common Stock") shall receive upon surrender thereof to the Bank's authorized agent a stock certificate or certificates to evidence and represent the number of shares of post reverse stock split Common Stock ("New Common Stock") to which he is entitled after this reverse split; provided, however, that the Bank shall not issue fractional shares of New Common Stock in connection with this reverse stock split, but, in lieu thereof, the Bank shall make a cash payment at the rate of \$20.00 per 1/14,000 of a share of New Common Stock to the holders thereof who would otherwise be entitled to receive fractional shares, except for the provisions hereof, upon surrender of certificates representing those shares to the Bank's authorized agency. The ownership of such fractional interests shall not entitle the holder thereof to any voting, dividend or other right except the right to receive payment therefor as described above. The holders of unexchanged certificates will not be entitled to receive any dividends or other distributions payable by the Bank after the date of filing of these Articles of Amendment with respect to the shares of New Common Stock which the holder is entitled to receive because of the reverse stock split until the certificates representing Old Common Stock have been surrendered; and such dividends and distributions, if

any, will be accumulated and, at the time of such surrender, all such unpaid dividends and distributions will be paid without interest.

Except as otherwise provided by law, shares of stock of the Bank, regardless of class, may be issued by the Bank from time to time in such amounts, for such consideration and for such corporate purposes as the Board of Directors may from time to time determine.

Subject to the provisions of any applicable law, these Articles of Incorporation or the Bylaws, the holders of outstanding shares of New Common Stock shall exclusively possess the voting power for the election of directors and for all other purposes, each holder of record of shares of New Common Stock being entitled to one vote for each whole share of New Common Stock standing in his name on the books of the Bank."

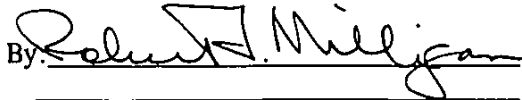
3. This Amendment was approved on May 30, 1997, by the holders of a majority of the Bank's common stock, which is the only group of its shareholders entitled to vote on the Amendment, and the number of votes in favor of the Amendment was sufficient for its approval.

IN WITNESS WHEREOF, Union Bank of Florida has caused these Articles of Amendment to be executed this 20th day of May, 1997.

UNION BANK OF FLORIDA

By: 
John S. Chaperon, President

Approved by the Department of Banking and Finance this 30th day of May, 1997.

By: 

Prepared by:

Claudia F. Haines, Esq.
Florida Bar No. 0055115
Stroock & Stroock & Lavan, P.A.
200 South Biscayne Blvd., Suite 3300
Miami, FL 33131