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**INTER-OFFICE
COMMUNICATION**

**ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA**

DATE: September 8, 1997

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

FROM: Donald M. Kelly, Financial Specialist
Bureau of Financial Institutions, District II, Division of Banking

SUBJECT: UNION BANK OF FLORIDA #1001

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

Please make the following distribution of certified copies:

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****245.00 *****56.00

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) copies to: Michael Basile, Esq.
STROOCK & STROOCK & LAVAN LLP
First Union Financial Center, 33rd Floor
200 South Biscayne Blvd.
Miami, FL 33131-22385
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

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

FILING 35.00
R. AGENT
CERT. COPY 210.00
CUS
OVERPAYMENT
TOTAL 245.00

FILED
97 SEP 12 AM 11:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend
K.F.J. 9-15-97

FILED

97 SEP 12 AM 11:28

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

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. The name of the corporation is Union Bank of Florida (the "Bank"), and its initial home office is at 4200 Northwest 16th Street, in the City of Lauderhill, in the County of Broward and State of Florida.

2. Article III of the Articles of Incorporation of the Bank, and paragraph 2 of the Articles of Amendment to the Articles of Incorporation of the Bank filed with the Florida Secretary of State on May 30, 1997, are hereby amended by deleting the same in their entirety and restating them to read as follows:

"ARTICLE III

The total number of shares of all classes of stock which the Bank shall have authority to issue is 240,000 shares of stock consisting of:

120,000 shares of common stock, par value \$2.00 per share, entitling the holders thereof to one (1) vote per share ("Voting Common Stock"); and

120,000 shares of common stock, par value \$2.00 per share, without voting rights ("Nonvoting Common Stock").

The Voting Common Stock and Nonvoting Common Stock shall be identical in all respects, except that Voting Common Stock shall have one (1) vote per share and Nonvoting Common Stock shall have no voting rights except as required by applicable law. Without limiting the generality of the foregoing, issued and outstanding shares of Voting Common Stock and Nonvoting Common Stock shall, in the event of any dividends or any distribution upon liquidation (or dissolution or winding up) of the Bank, voluntarily or involuntarily, be entitled to share, *pari passu*, in such dividends and in the distribution of assets upon liquidation.

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) shares of common stock of the Bank issued and outstanding as of April 28,

1997 ("Old Common Stock") shall thereby and thereupon be combined into one (1) share of validly issued, fully paid and non-assessable share of Voting Common Stock. Each person who, as of April 28, 1997, held of record any issued and outstanding shares of Old Common Stock shall receive upon surrender thereof to the Bank a stock certificate or certificates to evidence and represent the number of shares of post reverse stock split Voting Common Stock to which he is entitled after the reverse stock split; provided, however, that the Bank shall not issue fractional shares of Voting Common Stock in connection with the 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 Voting Common Stock to the holders of Old Common Stock who would otherwise be entitled to receive fractional shares, except for the provisions hereof, upon surrender of certificates representing shares of Old Common Stock to the Bank. 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 representing Old Common Stock who are entitled to receive shares of Voting Common Stock because of the reverse stock split shall be deemed holders of record of Voting Common Stock on the date of filing of these Articles of Amendment, but 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 Voting Common Stock which such holders are entitled to receive, until their certificates representing Old Common Stock have been surrendered to the Bank; 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.

Except as otherwise required by any applicable law, the holders of outstanding shares of Voting 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 Voting Common Stock being entitled to one vote for each whole share of Voting Common Stock standing in his name on the books of the Bank."

3. These Articles of Amendment were approved on August 11, 1997, by the unanimous written consent of all of the holders of common stock of the Bank, which is the only group of its shareholders entitled to vote on these Articles of Amendment, and which was sufficient for approval of these Articles of Amendment.

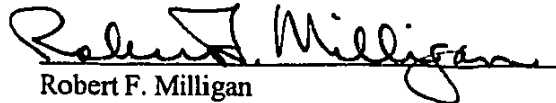
IN WITNESS WHEREOF, Union Bank of Florida has caused these Articles of Amendment to be executed this 25 day of August, 1997.

UNION BANK OF FLORIDA

By: 

John S. Chaperon, President

The foregoing article amendment is hereby approved this 5th day of September, 1997.



Robert F. Milligan
Comptroller of Florida and Head of the
Department of Banking and Finance