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Merger

# CT Corp.

3458 Lakeshore Drive, Tallahassee, FL 32312  
850-656-4724

**Date:** 5/25/2018

Acc#I20160000072



Name:	Ameris Bank / Atlantic Coast Bank
Document #:	
Order #:	10983243

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Thank you!

**ARTICLES OF MERGER  
OF  
ATLANTIC COAST BANK  
WITH AND INTO  
AMERIS BANK**

FILED  
18 MAY 25 AM 9:52  
CLERK OF SUPERIOR COURT  
JACKSONVILLE, FLORIDA

Pursuant to the provisions of the Florida Business Corporation Act (the "Act"), Ameris Bank, a Georgia state-chartered bank, and Atlantic Coast Bank, a Florida state-chartered bank, do hereby adopt the following Articles of Merger: P16000100061

FIRST: The corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are Ameris Bank and Atlantic Coast Bank. The surviving corporation in the Merger is Ameris Bank. - f 06000001463

SECOND: The Plan of Merger is set forth in the Bank Plan of Merger and Merger Agreement by and between Ameris Bank and Atlantic Coast Bank dated as of November 16, 2017 (the "Merger Agreement"). A copy of the Merger Agreement is attached hereto and made a part hereof by reference as if fully set forth herein.

THIRD: The Merger shall become effective at 11:59 p.m. Eastern Time on May 25, 2018 in accordance with the provisions of the Act.

FOURTH: The Merger Agreement was adopted by the board of directors and the sole shareholder of Ameris Bank on October 17, 2017 and by the board of directors and the sole shareholder of Atlantic Coast Bank on November 16, 2017. The Merger Agreement was approved by Atlantic Coast Bank in accordance with the applicable provisions of the Act and was approved by Ameris Bank in accordance with the applicable provisions of Georgia law.

FIFTH: The Articles of Incorporation of Ameris Bank shall serve as the Articles of Incorporation of the surviving corporation, until subsequently amended in accordance with applicable law.

SIXTH: The address of Ameris Bank is 300 South Main Street, Moultrie, Georgia 31768.

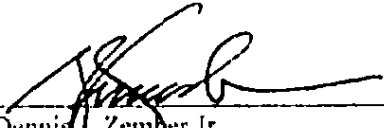
SEVENTH: Ameris Bank is deemed to have appointed the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of Atlantic Coast Bank.

EIGHTH: Ameris Bank has agreed to promptly pay to the dissenting shareholders of Atlantic Coast Bank the amount, if any, to which they are entitled under Section 607.1302 of the Act.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of this 25<sup>th</sup> day of May, 2018.

**AMERIS BANK**

By:   
Dennis J. Zember Jr.  
Chief Executive Officer

**ATLANTIC COAST BANK**

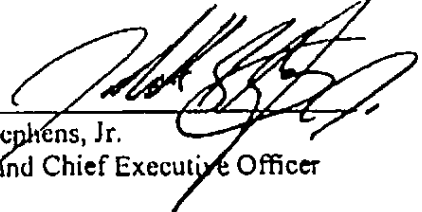
By: \_\_\_\_\_  
John K. Stephens, Jr.  
President and Chief Executive Officer

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of this 25~~th~~ day of May, 2018.

**AMERIS BANK**

By: \_\_\_\_\_  
Dennis J. Zember Jr.  
Chief Executive Officer

**ATLANTIC COAST BANK**

By: \_\_\_\_\_  
John K. Stephens, Jr.  
President and Chief Executive Officer

Bank Plan of Merger and Merger Agreement

(See attached.)

## BANK PLAN OF MERGER AND MERGER AGREEMENT

**THIS BANK PLAN OF MERGER AND MERGER AGREEMENT** (this "**Agreement**") is made and entered into as of the 16th day of November, 2017, by and between **AMERIS BANK**, a Georgia state-chartered bank (the "**Surviving Bank**"), and **ATLANTIC COAST BANK**, a Florida state-chartered bank (the "**Merging Bank**") (the Merging Bank and the Surviving Bank are hereinafter collectively referred to as the "**Constituent Banks**").

**WITNESSETH:**

**WHEREAS**, Ameris Bancorp, a Georgia corporation and the sole shareholder of the Surviving Bank (“Ameris”), and Atlantic Coast Financial Corporation, a Maryland corporation and the sole shareholder of the Merging Bank (“Atlantic”), have entered into that certain Agreement and Plan of Merger dated as of November 16, 2017 (the “Holding Company Agreement”), which provides for the merger of Atlantic with and into Ameris (the “Company Merger”);

**WHEREAS**, the boards of directors of the Constituent Banks deem it advisable and for the benefit of the Constituent Banks that the Merging Bank merge with and into the Surviving Bank immediately upon, and subject to, the consummation of the Company Merger (the "Merger");

**WHEREAS**, the Financial Institutions Code of Georgia (the "Code") authorizes the merger of a bank organized under the Code and a bank having a different home state, subject to applicable provisions of the Code and the approval of such merger by the Department of Banking and Finance of the State of Georgia (the "Department"); and

**WHEREAS**, it is intended that the Merger for federal income tax purposes shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended;

**NOW, THEREFORE**, for and in consideration of the premises and other mutual agreements, covenants, representations and warranties contained herein, the parties hereto agree as follows:

## I. MERGER; EFFECTIVE TIME

1.1 Merger. At the Effective Time (as hereinafter defined), the Merging Bank shall be merged with and into the Surviving Bank, in accordance with the Code. The Surviving Bank shall survive the Merger, the separate existence of the Merging Bank shall cease and the Merger shall in all respects have the effects provided for in the applicable provisions of the Code.

1.2 Effective Time. Articles of Merger evidencing the transactions contemplated herein shall be delivered to the Department for filing, subject to the consummation of the Company Merger in accordance with the Holding Company Agreement, in accordance with the Code. The Merger shall be effective as of the issuance of a certificate of merger with respect thereto by the Secretary of State of the State of Georgia or such other date and time as the parties shall agree consistent with applicable provisions of the Code (the "Effective Time").

**II.**  
**NAME OF SURVIVING BANK; ARTICLES OF  
INCORPORATION; BYLAWS; DIRECTORS; OFFICERS**

2.1 Name of Surviving Bank. The name of the Surviving Bank shall be "Ameris Bank".

2.2 Articles of Incorporation of the Surviving Bank. The Articles of Incorporation of the Surviving Bank in effect at the Effective Time shall (until further amended) continue to be the Articles of Incorporation of the Surviving Bank.

2.3 Bylaws of the Surviving Bank. The Bylaws of the Surviving Bank in effect at the Effective Time shall (until further amended) continue to be the Bylaws of the Surviving Bank.

2.4 Directors of the Surviving Bank. At the Effective Time, the directors of the Merging Bank immediately prior thereto shall cease to hold office, and each director of the Surviving Bank immediately prior thereto shall remain a director of the Surviving Bank and shall thereafter hold such office for the remainder of his or her term of office and until his or her successor has been elected and qualified, or as otherwise provided in the Articles of Incorporation or the Bylaws of the Surviving Bank or by the Code.

2.5 Executive Officers of the Surviving Bank. At the Effective Time, the executive officers of the Merging Bank immediately prior thereto shall cease to hold office, and each executive officer of the Surviving Bank immediately prior thereto shall remain an executive officer of the Surviving Bank, and each of the foregoing shall thereafter hold such office for the remainder of his or her term of office and until his or her successor has been elected or appointed and qualified, or as otherwise provided in the Articles of Incorporation or the Bylaws of the Surviving Bank or by the Code.

**III.**  
**SECURITIES**

The shares of the capital stock of the Constituent Banks shall be converted as follows:

3.1 Stock of the Surviving Bank. At the Effective Time, each share of the common stock of the Surviving Bank issued and outstanding immediately prior to the Effective Time shall remain outstanding, shall be unaffected by the consummation of the Merger and shall continue to be held by Ameris.

3.2 Stock of the Merging Bank. At the Effective Time, each share of the common stock of the Merging Bank issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action by the holder thereof, be cancelled, and no consideration shall be delivered in exchange therefor.



#### IV. GENERAL

4.1 Approval of Shareholders and the Department. This Agreement, and the consummation of the Merger contemplated hereby, is subject to approval by the shareholders of the Constituent Banks and by the Department and all other applicable regulatory authorities.

4.2 Necessary Action. The directors and officers of the Constituent Banks shall carry out and consummate this Agreement and shall have the power to adopt all resolutions, execute and file all documents and take all other actions that they may deem necessary or desirable for the purpose of effecting the merger of the Constituent Banks in accordance with this Agreement and the Code.

4.3 Counterparts. This Agreement may be executed in counterparts, delivery of which may be by facsimile or other electronic transmission, and each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

4.4 Termination.

(a) Notwithstanding any other provision of this Agreement, and notwithstanding the approval of this Agreement by the shareholders of the Merging Bank or the Surviving Bank, this Agreement shall be terminated and the Merger shall be abandoned automatically and without the necessity of any further action by any party in the event of the termination of the Holding Company Agreement, and this Agreement otherwise may be terminated and the Merger abandoned at any time prior to the Effective Time:

(i) by mutual consent of the boards of directors of the Constituent Banks;

(ii) by the board of directors of either the Surviving Bank or the Merging Bank in the event that the Merger shall not have been consummated by the Termination Date (as defined in the Holding Company Agreement); or

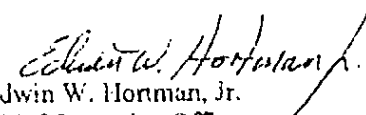
(iii) by the board of directors of either the Surviving Bank or the Merging Bank in the event that any of the conditions precedent to the consummation of the Merger cannot, through no fault of the terminating party, be satisfied or fulfilled by the Termination Date.

(b) In the event of the termination and abandonment of this Agreement pursuant to Section 4.4(a) hereof, this Agreement shall become void and of no effect.


[Signature page follows.]

**IN WITNESS WHEREOF**, each of the parties to this Agreement has caused this Agreement to be signed and delivered by its duly authorized officer, as of the date first written above.

**AMERIS BANK**

  
Edwin W. Horton, Jr.  
Chief Executive Officer

**ATLANTIC COAST BANK**

  
John K. Stephens, Jr.  
President and Chief Executive Officer

IN WITNESS WHEREOF, each of the parties to this Agreement has caused this Agreement to be signed and delivered by its duly authorized officer, as of the date first written above.

**AMERIS BANK**

By: \_\_\_\_\_  
Edwin W. Horton, Jr.  
Chief Executive Officer

**ATLANTIC COAST BANK**

By: \_\_\_\_\_  
John K. Stephens, Jr.  
President and Chief Executive Officer