

Division of Corporations

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**Florida Department of State  
Division of Corporations  
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**MERGER OR SHARE EXCHANGE  
CENTENNIAL BANK**

Certificate of Status	0
Certified Copy	0
Page Count	13
Estimated Charge	\$70.00

Electronic Filing Menu

Corporate Filing Menu

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CRM  
10-24-14

**ARTICLES OF MERGER  
OF  
BROWARD BANK OF COMMERCE  
INTO  
CENTENNIAL BANK**

Pursuant to the provisions of Arkansas Code Annotated § 23-48-503, the Florida Business Corporation Act (the "Florida Act"), and Section 658.2953 of the Florida Statutes, Broward Bank of Commerce, Ft. Lauderdale, Florida, a Florida state chartered bank ("Broward"), and Centennial Bank, Conway, Arkansas, an Arkansas state chartered banking corporation ("Centennial"), adopt the following Articles of Merger for the purpose of merging Broward with Centennial (the "Merger") and do hereby certify as follows:

FIRST: The Agreement and Plan of Merger dated October 23, 2014, between Centennial and Broward is attached hereto as Exhibit A and incorporated herein by reference (the "Agreement and Plan of Merger").

SECOND: The laws of the states of Arkansas and Florida permit the Merger, and Broward and Centennial have complied with such laws in effecting the Merger.

THIRD: Centennial shall be the banking corporation surviving the Merger (the "Surviving Banking Corporation"). The Surviving Banking Corporation is to be governed by the laws of the state of Arkansas. The Articles of Incorporation and bylaws of Centennial as they shall exist at the time of the Merger shall be and remain the Articles of Incorporation and bylaws of the Surviving Banking Corporation.

FOURTH: As to Centennial and Broward, the respective number of shares outstanding, and the designation and number of outstanding shares of each class entitled to vote as a class on the Agreement and Plan of Merger are as follows:

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FALL 2014

<u>Name of the Corporation</u>	<u>Number of Shares Outstanding</u>	<u>Entitled to Vote as a Class</u>	
		<u>Designation of Class</u>	<u>Number of Shares</u>
Centennial Bank	2,400 Common	None	None
Broward Bank of Commerce	1,200,000 Common	None	None

FIFTH: The Agreement and Plan of Merger was approved by Broward in accordance with the applicable provisions of the Florida Act. The Agreement and Plan of Merger was approved by Centennial in accordance with the applicable laws of the State of Arkansas.

SIXTH: As to Centennial and Broward, the total number of shares voted for and against the Merger, respectively, and as to each class entitled to vote thereon as a class, the number of shares of such class voted for and against such Agreement and Plan of Merger, respectively are as set forth below:

<u>Name of the Corporation</u>	<u>Total Voted For</u>	<u>Total Voted Against</u>	<u>Entitled to Vote as a Class</u>	
			<u>Voted For</u>	<u>Voted Against</u>
Centennial Bank	2,400 Common	0 Common	N/A	N/A
Broward Bank of Commerce	1,200,000 Common	0 Common	N/A	N/A

The Agreement and Plan of Merger was duly and validly approved and the Merger was authorized by Home BancShares, Inc., the parent and sole shareholder of Centennial and by Broward Financial Holdings, Inc., the parent and sole shareholder of Broward on October 23,

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2014, in actions taken without requirement of holding a meeting by consenting to the action taken and waiving any notice required. As a result, the actions of the sole shareholder of Centennial and the sole shareholder of Broward were lawfully taken.

SEVENTH: Upon approval of these Articles of Merger by the Arkansas State Bank Department, the merger shall be effective October 23, 2014 at the close of business of Broward as determined by the Federal Reserve Bank.

NINTH: The address of Centennial is 620 Chestnut St, Conway, AR 72032.

TENTH: Centennial 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 Broward.

ELEVENTH: Centennial has agreed to promptly pay to the dissenting shareholders of Broward the amount, if any, to which they are entitled under Section 607.1302 of the Florida Act.

*[signature pages follows.]*

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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( 5/13 )

Attest:

Dee McCreane  
Secretary

CENTENNIAL BANK

By:

C. Randall Sims  
C. Randall Sims  
President and Chief Executive Officer

*[signatures continue on following pages]*

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Attest:

John H. Baker  
Secretary

**BROWARD BANK OF COMMERCE**

By: Keith P. Costello  
President and Chief Executive Officer

*[signatures continue on following pages]*

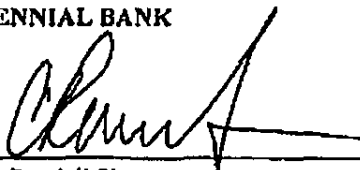
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**CERTIFICATE**

I, C. Randall Sims, being the duly elected President and Chief Executive Officer of Centennial Bank ("Centennial") do hereby certify that these Articles of Merger and the Agreement and Plan of Merger attached thereto were approved by the affirmative vote of 100% of the holders of the outstanding capital stock of Centennial, consisting of 2,400 shares of capital stock, pursuant to informal action or approval of the sole shareholder lawfully taken on October 23, 2014.

**CENTENNIAL BANK**

By



C. Randall Sims  
President and Chief Executive Officer

*[signatures continue on following pages]*

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**CERTIFICATE**

I, Keith P. Costello, being the duly elected President and Chief Executive Officer of Broward Bank of Commerce ("Broward") do hereby certify that these Articles of Merger and the Agreement and Plan of Merger attached thereto were approved by the affirmative vote of 100% of the holders of the outstanding capital stock of Broward, consisting of 1,200,000 shares of capital stock, pursuant to informal action or approval of the sole shareholder lawfully taken on October 23, 2014

**BROWARD BANK OF COMMERCE**

By   
Keith P. Costello  
President & Chief Executive Officer

*[acknowledgements continue on following pages]*

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STATE OF ARKANSAS     )  
                                  ) ss  
COUNTY OF FAULKNER    )

C. Randall Sims, being the President and Chief Executive Officer of Centennial Bank,  
and being duly sworn, deposes and says that the facts stated in the foregoing Articles of Merger  
are true and correct.

CENTENNIAL BANK

By: *C. Randall Sims*

C. Randall Sims  
President and Chief Executive Officer

Sworn and subscribed to before me this 23<sup>rd</sup> day of October, 2014.

My Commission Expires:

Sept. 8, 2023

*Sherry Watson*

[acknowledgements continue on following page]

SHERY WATSON  
Arkansas - Faulkner County  
Notary Public - Comm# 12395430  
My Commission Expires Sep 8, 2023

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SHERRY WATSON  
NOTARY PUBLIC  
Faulkner County, Arkansas

STATE OF FLORIDA )

COUNTY OF Broward ) ss

Keith P. Costello, being the duly elected President and Chief Executive Officer of Broward Bank of Commerce, and being duly sworn, deposes and says that the facts stated in the foregoing Articles of Merger are true and correct.

**BROWARD BANK OF COMMERCE**

By: Keith P. Costello

Keith P. Costello

Title: President and Chief Executive Officer

Sworn and subscribed to before me this 23<sup>rd</sup> day of October, 2014.

My Commission Expires:



LINDSEY CORTES  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# EE829132  
Expires 11/12/2018

Lindsey Cortes

**Lindsey Cortes**

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**EXHIBIT A**  
**AGREEMENT AND PLAN OF MERGER**

This Agreement and Plan of Merger (the "Agreement") is made as of this 23<sup>rd</sup> day of October, 2014, and entered into pursuant to the Arkansas Business Corporation Act, the Arkansas Banking Code and the Florida Statutes Annotated, between Centennial Bank, an Arkansas state chartered banking corporation ("Centennial"), with its principal banking office located at 620 Chestnut Street, Conway, Arkansas 72032, and Broward Bank of Commerce, a Florida state chartered banking corporation ("Broward"), with its principal banking office located at 101 NE 3<sup>rd</sup> Ave Ste 2100, Ft. Lauderdale, Florida 33301.

WHEREAS, both of the constituent banking corporations desire to merge; and

WHEREAS, Broward has authorized capital stock of 20,000,000 shares of common stock, par value \$5 per share, of which 1,200,000 shares of common stock are currently issued and outstanding; and

WHEREAS, Centennial has authorized capital stock of 2,400 shares of common stock, par value \$25 per share, of which 2,400 shares of common stock are currently issued and outstanding; and

WHEREAS, Home BancShares, Inc. ("HBI") owns 100% of the outstanding capital stock of Centennial and has authorized and voted the capital stock of Centennial for this merger; and

WHEREAS, Broward Financial Holdings, Inc. ("BFH") owns 100% of the outstanding capital stock of Broward and has authorized and voted the capital stock of Broward for this merger; and

WHEREAS, HBI owns 100% of the outstanding capital stock of BFH;

NOW, THEREFORE, the banking corporations, parties to this Agreement, in consideration of the mutual covenants, agreements and provisions hereinafter contained, do hereby prescribe the terms and conditions of said merger and mode of carrying the same into effect as follows:

FIRST: Broward shall be and hereby is merged with and into Centennial, with Centennial being the banking corporation surviving the merger.

SECOND: The outstanding shares of common stock of Broward shall not be converted into shares of Centennial, but rather shall be cancelled as HBI already owns 100% of the outstanding shares of capital stock of Centennial and has approved the merger. As a result, Ark. Code Ann. §23-48-506 is not applicable. No shares of capital stock of Centennial will be issued as part of the merger.

THIRD: The terms and conditions of the merger are as follows:

- A. The Articles of Incorporation of Centennial shall be and remain the Articles of Incorporation of Centennial, until the same is altered, amended or repealed as provided therein or by law.
- B. The bylaws of Centennial as it exists at the Effective Time shall be and remain the bylaws of Centennial, until the same is altered, amended or repealed as provided therein or by law.
- C. The directors and officers of Centennial in office immediately prior to the Effective Time shall continue in office as directors and officers of Centennial until their successors have been duly elected and qualified.
- D. The principal banking office of Centennial shall continue to be located at 620 Chestnut Street, Conway, Arkansas 72032, after the Effective Time.
- E. This merger shall become effective following the approval of the Articles of Merger by the Arkansas State Bank Commissioner and the Arkansas State Banking Board, at the date and time set forth in the Articles of Merger (the "Effective Time").
- F. (1) The assets and liabilities of Centennial, including its charter and corporate records as they exist at the Effective Time shall be and remain the assets and liabilities of Centennial following the Effective Time.

(2) At the Effective Time, all the property, rights, privileges, franchises, patents, trademarks, licenses, registrations, and other assets of any and every kind and description of Broward shall be transferred and allocated to, vested in and devolve upon Centennial without further act or deed, and all property, rights, and every other interest of Broward shall be the property of Centennial as they were of Broward. Broward hereby agrees from time to time, as and when requested by Centennial or by its successors or assigns, to execute and deliver or cause to be executed and delivered all such deeds and instruments and to take or cause to be taken such further or other actions as Centennial may deem necessary or desirable in order to allocate to, vest in and confirm to Centennial title to and possession of any property of Broward acquired or to be acquired by reason of or as a result of the merger herein provided for and otherwise carry out the intent and purposes hereof, and the proper officers and directors of Centennial are fully authorized in the name of Broward or otherwise to take any and all such action. Likewise, Centennial does hereby

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assume all obligations, debts, duties and liabilities of Broward which are outstanding at the Effective Time.

IN WITNESS WHEREOF, the parties to this Agreement, pursuant to the approval and authority duly given by resolutions adopted by their respective Boards of Directors and by the Board of Directors of HBI and BFH, as the sole shareholders of Centennial and Broward, respectively, have caused these presents to be executed by the duly authorized officer of each party hereto as of the date first written above.

**CENTENNIAL BANK**

By: \_\_\_\_\_  
C. Randall Sims, President and Chief Executive Officer

**BROWARD BANK OF COMMERCE**

By: \_\_\_\_\_  
Keith P. Costello, President and Chief Executive Officer

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