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**MERGER OR SHARE EXCHANGE  
THE FIRST BANK**

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*Merger*

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H22000257179 3

**ARTICLES OF MERGER  
OF  
BEACH BANK** P01-36320  
**(a Florida state banking corporation)**

**WITH AND INTO  
THE FIRST BANK  
(a Mississippi state-chartered bank)**

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Pursuant to the provisions of the Florida Business Corporation Act (the "Act"), The First Bank, a Mississippi state-chartered bank, and Beach Bank, a Florida state banking corporation, do hereby adopt the following Articles of Merger for the purpose of merging Beach Bank with and into The First Bank:

**FIRST:** The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are The First Bank and Beach Bank. The surviving corporation in the Merger is The First Bank.

**SECOND:** The plan of merger is set forth in the Bank Plan of Merger and Merger Agreement by and between The First Bank and Beach Bank dated as of April 26, 2022 (the "Merger Agreement"). A copy of the Merger Agreement is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.

**THIRD:** The Merger shall become effective at 12:01 a.m., local time in Hattiesburg, Mississippi, on August 1, 2022 in accordance with the provisions of the Act.

**FOURTH:** The Merger Agreement was duly adopted and approved by the shareholders of Beach Bank on April 21, 2022, in the manner required by the Act and the Articles of Incorporation of Beach Bank. There were no dissenting shareholders of Beach Bank.

**FIFTH:** The Merger Agreement was duly adopted and approved by the shareholders of The First Bank on April 21, 2022 and the participation of The First Bank was duly authorized in accordance with the laws of the State of Mississippi.

**SIXTH:** The address of The First Bank is 6480 U.S. Highway 98 West, Hattiesburg, MS 39404-5549.

**SEVENTH:** The Merger was duly authorized in accordance with the Mississippi Business Corporation Act.

[Signatures on following page]

H22000257179 3

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed as of this 29<sup>th</sup> day of July, 2022.

**BEACH BANK**

By: 

Name: Charles N. "Chip" Reeves

Title: President & Chief Executive Officer

**THE FIRST BANK**

By: 

Name: M. Ray (Hoppy) Cole, Jr.

Title: President and Chief Executive Officer

H22000257179 3

**EXHIBIT A**

H22000257179 3

Execution Version

**PLAN OF MERGER AND MERGER AGREEMENT  
BEACH BANK  
with and into  
THE FIRST BANK  
under the charter of  
THE FIRST BANK  
under the title of  
"THE FIRST BANK"  
("Resulting Bank")**

THIS PLAN OF MERGER AND MERGER AGREEMENT (this "**Agreement**") is made and entered into as of April 26, 2022, by and between The First Bank, a Mississippi state-chartered bank ("**The First**"), with its main office located at 6480 U.S. Highway 98 West, Hattiesburg, MS 39402-8417, and Beach Bank, a Florida state-chartered bank, with its main office located at 17 Southeast Eglin Parkway, Fort Walton Beach, FL 32548 ("**Beach Bank**," together with The First, the "**Banks**").

WHEREAS, at least a majority of the entire Board of Directors of The First has approved this Agreement and authorized its execution pursuant to the authority given by and in accordance with the provisions of Title 81 of the Mississippi Code of 1972, as amended ("**Mississippi Code**");

WHEREAS, at least a majority of the entire Board of Directors of Beach Bank has approved this Agreement and authorized its execution in accordance with the provisions of the Florida Statutes § 658.42 ("**Florida Statutes**");

WHEREAS, The First Bancshares, Inc., a Mississippi corporation ("**FBMS**"), which owns all of the outstanding shares of capital stock of The First, and Beach Bancorp, Inc., a Florida corporation ("**BBI**"), which owns all of the outstanding shares of capital stock of Beach Bank, have entered into an Agreement and Plan of Merger (the "**Holding Company Agreement**") which, among other things, contemplates the merger of BBI with and into FBMS, all subject to the terms and conditions of such Holding Company Agreement (the "**Holding Company Merger**");

WHEREAS, FBMS, as the sole shareholder of The First, and BBI, as the sole shareholder of Beach Bank, have approved this Agreement; and

WHEREAS, each of the Banks is entering into this Agreement to provide for the merger of Beach Bank with and into The First, with The First being the surviving bank of such merger transaction (the "**Bank Merger**") subject to, and as soon as practicable following, the closing of the Holding Company Merger.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and agreements herein contained, the parties hereto agree as follows:

H22000257179 3

#### SECTION 1

Subject to the terms and conditions of this Agreement, at the Effective Time (as defined below) and pursuant to Mississippi Code, Florida Statutes and the provisions of Section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. Section 1828(c)), Beach Bank shall be merged with and into The First. The First shall continue its existence as the surviving bank (the "**Resulting Bank**") under the charter of the Resulting Bank and the separate corporate existence of Beach Bank shall cease. The Bank Merger shall become effective at the time specified in the certificate of merger issued by the Mississippi Department of Banking and Consumer Finance (the "**MDBCF**") and the Secretary of State of the State of Mississippi in connection with the Bank Merger (such date and time when the Bank Merger becomes effective, the "**Effective Time**").

#### SECTION 2

The name of the Resulting Bank shall be "The First Bank" or such other name as such bank may adopt prior to the Effective Time. The Resulting Bank will exercise trust powers.

#### SECTION 3

The business of the Resulting Bank from and after the Effective Time shall be that of a state-chartered bank. The business of the Resulting Bank shall be conducted from its main office which shall be located at 6480 U.S. Highway 98 West, Hattiesburg, MS 39402-8417, as well as at its legally established branches and at the banking offices of Beach Bank that are acquired in the Bank Merger (which such banking offices are set forth on Exhibit A to this Agreement and shall continue to conduct operations after the closing of the Bank Merger as branch offices of The First). The savings accounts of the Resulting Bank will be issued by the Resulting Bank in accordance with Mississippi Code.

#### SECTION 4

At the Effective Time, the amount of issued and outstanding capital stock of the Resulting Bank shall be the amount of capital stock of The First issued and outstanding immediately prior to Effective Time. Preferred stock shall not be issued by the Resulting Bank.

#### SECTION 5

All assets of Beach Bank and the Resulting Bank, as they exist at the Effective Time, shall pass to and vest in the Resulting Bank without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each constituent bank with all the rights, powers and duties of each constituent bank and the Resulting Bank shall be responsible for all the liabilities of every kind and description, of each of Beach Bank and the Resulting Bank existing as of the Effective Time, all in accordance with the provisions of Mississippi Code.

H22000257179 3

#### SECTION 6

The Banks shall contribute to the Resulting Bank acceptable assets having a book value, over and above liability to its creditors, in such amounts as set forth on the books of The First and Beach Bank at the Effective Time.

#### SECTION 7

At the Effective Time, each outstanding share of common stock of Beach Bank shall be cancelled with no consideration being paid therefor.

Outstanding certificates representing shares of the common stock of Beach Bank shall, at the Effective Time, be cancelled.

#### SECTION 8

Upon the Effective Time, the then outstanding shares of The First's common stock shall continue to remain outstanding shares of The First's common stock, all of which shall continue to be owned by FBMS.

#### SECTION 9

The directors of the Resulting Bank following the Effective Time shall consist of those directors of The First as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal. The executive officers of the Resulting Bank following the Effective Time shall consist of those executive officers of The First as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal.

#### SECTION 10

This Agreement and consummation of the Bank Merger in accordance with the terms hereof is also subject to the following terms and conditions:

- a) The Holding Company Merger shall have closed and become effective.
- b) The Federal Deposit Insurance Corporation and MDBCFC shall have approved this Agreement and the Bank Merger and shall have issued all other necessary authorizations and approvals for the Bank Merger, and any statutory waiting period shall have expired.
- c) The Bank Merger may be abandoned at the election of The First at any time, whether before or after filings are made for regulatory approval of the Bank Merger.

H22000257179 3

#### SECTION 11

Effective as of the Effective Time, the articles of association and bylaws of the Resulting Bank shall consist of the articles of association and bylaws of The First as in effect immediately prior to the Effective Time.

#### SECTION 12

This Agreement shall terminate if and at the time of any termination of the Holding Company Agreement.

#### SECTION 13

This Agreement embodies the entire agreement and understanding of the Banks with respect to the transactions contemplated hereby, and supersedes all other prior commitments, arrangements or understandings, both oral and written, among the Banks with respect to the subject matter hereof.

The provisions of this Agreement are intended to be interpreted and construed in a manner so as to make such provisions valid, binding and enforceable. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable, then such provision shall be deemed to be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or, if such provision cannot be modified or restricted in a manner so as to make such provision valid, binding and enforceable, then such provision shall be deemed to be excised from this Agreement and the validity, binding effect and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any manner.

No waiver, amendment, modification or change of any provision of this Agreement shall be effective unless and until made in writing and signed by the Banks. No waiver, forbearance or failure by any Bank of its rights to enforce any provision of this Agreement shall constitute a waiver or estoppel of such Bank's right to enforce any other provision of this Agreement or a continuing waiver by such Bank of compliance with any provision hereof.

Except to the extent federal law is applicable, this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Mississippi without regard to principles of conflicts of laws.

This Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Banks' respective successors and permitted assigns. Unless otherwise expressly stated herein, this Agreement shall not benefit or create any right of action in or on behalf of any person or entity other than the Banks.

This Agreement may be executed in counterparts (including by facsimile or optically-scanned electronic mail attachment), each of which shall be deemed to be original, but all of which together shall constitute one and the same instrument.

[Signatures on Following Page]



H22000257179 3

**IN WITNESS WHEREOF**, Beach Bank and The First have entered into this Agreement as of the date first set forth above.

**BEACH BANK**

By:



Name: Charles N. "Chip" Reeves

Title: President and Chief Executive Officer

**THE FIRST BANK**

By:

Name: M. Ray (Hoppy) Cole, Jr.

Title: President and Chief Executive Officer


H22000257179 3

**IN WITNESS WHEREOF**, Beach Bank and The First have entered into this Agreement  
as of the date first set forth above.

**BEACH BANK**

By: \_\_\_\_\_  
Name: Charles N. "Chip" Reeves  
Title: President and Chief Executive Officer

**THE FIRST BANK**

By:  \_\_\_\_\_  
Name: M. Ray (Hoppy) Cole, Jr.  
Title: President and Chief Executive Officer

H22000257179 3

**Exhibit A**  
**Banking Offices of the Resulting Bank**

H22000257179 3

Beach Bank Branches

Name	Address	County	City	State	Zip
Beach Bank	17 Southeast Eglin Parkway	Okaloosa	Fort Walton Beach	FL	32548
Cordova Branch	4465 Bayou Boulevard	Escambia	Pensacola	FL	32503
Destin Branch	663 Highway 98 East	Okaloosa	Destin	FL	32541
Garden Street Branch	33 West Garden Street	Escambia	Pensacola	FL	32502
Niceville Branch	100 Armstrong Avenue	Okaloosa	Niceville	FL	32578
Navarre Branch	9290 Navarre Parkway	Santa Rosa	Navarre	FL	32566
Tampa Branch	701 North Franklin Street	Hillsborough	Tampa	FL	33602

The First Bank Branches

Name	Address	County	City	State	Zip
The First Bank	6480 Us-98 West	Lamar	Hattiesburg	MS	39402
102 Purvis Branch	631 Highway 589	Lamar	Purvis	MS	39475
103 LINCOLN ROAD BRANCH	2702 Lincoln Road	Forrest	Hattiesburg	MS	39401
104 40TH AVENUE BRANCH	110 South 40th Avenue	Forrest	Hattiesburg	MS	39402
136 PICAYUNE BRANCH	1506 Highway 43 South	Pearl River	Picayune	MS	39466

H22000257179 3

Name	Address	County	City	State	Zip
105 LAUREL BRANCH	1945 Highway 15 North	Jones	Laurel	MS	39441
135 PASCAGOULA BRANCH	1126 Jackson Ave, Suite 101	Jackson	Pascagoula	MS	39567
106 WIGGINS BRANCH	124 Border Street	Stone	Wiggins	MS	39577
134 GULFPORT O'NEAL RD	15513 O'Neal Rd	Harrison	Gulfport	MS	39503
129 GULFPORT BRANCH	1300 25th Avenue	Harrison	Gulfport	MS	39501
125 BAY 90 BRANCH	800 Highway 90	Hancock	Bay Saint Louis	MS	39521
131 HARDY COURT BRANCH	573 Courthouse Road	Harrison	Gulfport	MS	39507
130 GULFPORT MOTORBANK	1822 25th Avenue	Harrison	Gulfport	MS	39501
126 BILOXI BRANCH	2605 Pass Road	Harrison	Biloxi	MS	39531
128 DIAMONDHEAD BRANCH	4402 Kalani Drive	Hancock	Diamondhead	MS	39525
203 BOGALUSA BRANCH	600 Columbia Street	Washington	Bogalusa	LA	70427
132 LONG BEACH BRANCH	198 Klondyke Rd	Harrison	Long Beach	MS	39560
133 OCEAN SPRINGS	1517 Bienville Boulevard, Space A-11	Jackson	Ocean Springs	MS	39564
307 FOLEY BRANCH	1207 North McKenzie Street	Baldwin	Foley	AL	36535
308 GULF SHORES BRANCH	205 East 20th Avenue	Baldwin	Gulf Shores	AL	36542

Name	Address	County	City	State	Zip
209 PRAIRIEVILLE BRANCH	17463 Old Jefferson Highway	Ascension	Prairieville	LA	70769
210 SIEGEN LANE BRANCH	9250 Siegen Lane	East Baton Rouge	Baton Rouge	LA	70810
405 PENSACOLA DOWNTOWN BRANCH	40 North Palafox Street	Escambia	Pensacola	FL	32502
404 PACE BRANCH	4911 Highway 90	Santa Rosa	Pace	FL	32571
401. CORDOVA	1177 College Boulevard	Escambia	Pensacola	FL	32504
403 NINE MILE ROAD BRANCH	1554 West Nine Mile Road	Escambia	Pensacola	FL	32534
402 GULF BREEZE	2871 Gulf Breeze Parkway	Santa Rosa	Gulf Breeze	FL	32561
311 CHATOM BRANCH	34 Court St	Washington	Chatom	AL	36518
314 MILLRY BRANCH	30122 Hwy 17 South	Washington	Millry	AL	36558
312 Citronelle Branch	19495 North Third Street	Mobile	Citronelle	AL	36522
315 SARALAND BRANCH	1063 Industrial Parkway	Mobile	Saraland	AL	36571
317 ZEIGLER CORNERS BRANCH	720 Schillinger Road North	Mobile	Mobile	AL	36608
313 COTTAGE HILL ROAD BRANCH	6241 Cottage Hill Road	Mobile	Mobile	AL	36609
316 SPANISH FORT BRANCH	10021 Hwy 31	Baldwin	Spanish Fort	AL	36527
318 DAUPHIN STREET FCB ADMIN BRANCH	2862 Dauphin Street	Mobile	Mobile	AL	36606

H22000257179 3

Name	Address	County	City	State	Zip
306 FAIRHOPE BRANCH	408 Fairhope Avenue	Baldwin	Fairhope	AL	36532
309 ORANGE BEACH BRANCH	25556 Canal Road	Baldwin	Orange Beach	AL	36561
304 DAPHNE BRANCH	1415 Highway 98	Baldwin	Daphne	AL	36526
301 AIRPORT BLVD BRANCH	6140 Airport Blvd	Mobile	Mobile	AL	36695
305 DAUPHIN ISLAND	640 Lemoyne Drive	Mobile	Dauphin Island	AL	36528
303 BAYLEYS CORNER	10861 Dauphin Island Parkway	Mobile	Theodore	AL	36582
202 BLUEBONNET	8810 Bluebonnet Blvd	East Baton Rouge	Baton Rouge	LA	70810
302 BAYMINETTE BRANCH	211b East First Street	Baldwin	Bay Minette	AL	36507
206 FLAQUEMINE BRANCH	23405 Eden Street	Iberville	Flaquemine	LA	70764
212 ST. GABRIEL BRANCH	6120 Louisiana Highway 74	Iberville	Saint Gabriel	LA	70776
213 WHITE CASTLE BRANCH	32915 Bowie Street	Iberville	White Castle	LA	70788
208 PORT ALLEN BRANCH	780 Court Street	West Baton Rouge	Port Allen	LA	70767
201 ADDIS BRANCH	7451 Hwy 1	West Baton Rouge	Addis	LA	70710
207 PLATTENVILLE BRANCH	188 Louisiana Highway 70 Spur	Assumption	Plattenville	LA	70393
205 PIERRE PART BRANCH	3526 Louisiana Highway 70	Assumption	Pierre Part	LA	70339
204 DENHAM SPRINGS BRANCH	923 South Range Avenue	Livingston	Denham Springs	LA	70726

Name	Address	County	City	State	Zip
407 PARK BANK BRANCH	1400 East Park Avenue	Leon	Tallahassee	FL	32301
409 Lake Ella Plaza Branch	1700 North Monroe Street Ste 10	Leon	Tallahassee	FL	32303
211 SLIDELL BRANCH	740 Brownsitch Rd	St. Tammany	Slidell	LA	70458
108 Madison Branch	801 Baptist Drive	Madison	Madison	MS	39110
414 MONTICELLO BRANCH	200 East Washington Street	Jefferson	Monticello	FL	32344
410 412 Mahan Drive Branch	2626 Mahan Drive	Leon	Tallahassee	FL	32317
411 Apalachee Branch	2000 Apalachee Parkway	Leon	Tallahassee	FL	32301
415 NORTH MONROE BRANCH	3490 North Monroe Street	Leon	Tallahassee	FL	32302
413 METROPOLITAN BLVD BRANCH	3320 Thomasville Road	Leon	Tallahassee	FL	32308
501 THOMASVILLE GA	1313 East Jackson Street	Thomas	Thomasville	GA	31792
217 FP-HAMMOND MAIN OFFICE	1300 West Morris Avenue	Tangipahoa	Hammond	LA	70403
220 FP-PONCHATOULA BRANCH	490 Barringer Drive	Tangipahoa	Ponchatoula	LA	70454
216 FP-HAMMOND EAST	18014 Hwy. 190 East	Tangipahoa	Hammond	LA	70403
214 FP-AMITE BRANCH	601 West Oak Street	Tangipahoa	Amite	LA	70422
215 FP-COVINGTON BR	2300 N Highway 190	St. Tammany	Covington	LA	70433



Name	Address	County	City	State	Zip
218 FP-MANDEVILLE BRANCH	2909 Us Highway 190	St. Tammany	Mandeville	LA	70471
219 FP-METAIRIE BRANCH	1041 Veterans Blvd.	Jefferson	Metairie	LA	70005
108 Petal Branch	100 Eastbrook Drive, Suite 190	Forrest	Petal	MS	39465
416 Destin Branch	2000 Ninety-Eight Palms Blvd.	Okaloosa	Destin	FL	32541
419 Miramar Beach Branch	9461 Emerald Coast Pkwy W	Walton	Miramar Beach	FL	32550
420 Niceville Branch*	750 John Sims Pkwy E	Okaloosa	Niceville	FL	32578
418 Mary Esther Boulevard Branch*	302 Mary Esther Blvd	Okaloosa	Mary Esther	FL	32569
417 Freeport Branch	16542 Us Highway 331 South	Walton	Freeport	FL	32439
421 Panama City Branch	701 Harrison Ave	Bay	Panama City	FL	32401
506 Sylvester Branch	300 North Main Street	Worth	Sylvester	GA	31791
502 Baker County Branch	Highways 91 And 200	Baker	Newton	GA	39870
508 Moultrie Motor Branch	25 Second Avenue, S.W.	Colquitt	Moultrie	GA	31768
505 North Valdosta Branch	3500 North Valdosta Road	Lowndes	Valdosta	GA	31602
#503 Baytree Branch	1404 Baytree Road	Lowndes	Valdosta	GA	31602
507 Tifton Branch	205 East 8th Street	Tift	Tifton	GA	31794

Name	Address	County	City	State	Zip
Moultrie Branch	201 1st St Se	Colquitt	Moultrie	GA	31768
ABERDEEN BRANCH	East Commerce Street	Monroe	Aberdeen	MS	39730
HIGHWAY 45 BRANCH	6815 Highway 45 Alt South	Clay	West Point	MS	39773
UNIVERSITY BRANCH	606 Highway 12 East	Oktibbeha	Starkville	MS	39759
STARKVILLE CROSSING BRANCH	818 Highway 12 West	Oktibbeha	Starkville	MS	39759
STARKVILLE MAIN BRANCH	793 Russell St.	Oktibbeha	Starkville	MS	39759
HIGHWAY 45 NORTH BRANCH	302 Hwy 45 North	Monroe	Aberdeen	MS	39730
WEST POINT MAIN BRANCH	657 Commerce Street	Clay	West Point	MS	39773