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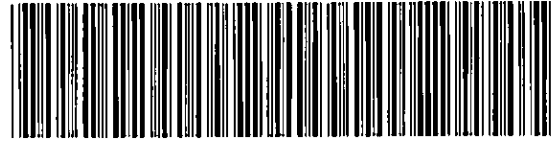
(Business Entity Name)

(Document Number)

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Date: **October 02, 2020**

Account#: 120000000088

Name: **David Shulman**

Reference #: **1272889**

Entity Name: **EXECUTIVE NATIONAL BANK**

☐ Articles of Incorporation/Authorization to Transact Business

☐ Amendment

☐ Change of Agent

☐ Reinstatement

☐ Conversion

☒ Merger

☐ Dissolution/Withdrawal

☐ Fictitious Name

☐ Other _____

ISSUES? CALL

David:

850-270-0082

Authorized Amount:

\$70.00

Signature: _____

ARTICLES OF MERGER OF
EXECUTIVE BANKING CORPORATION
WITH AND INTO
EXECUTIVE NATIONAL BANK

2020-10-02 AM 11:12

October 2, 2020

The following Articles of Merger are submitted in accordance with applicable Florida law in connection with the merger (the "**Merger**") of EXECUTIVE BANKING CORPORATION, a Florida corporation ("**EBC**") with and into EXECUTIVE NATIONAL BANK, a national bank headquartered in Miami, Florida ("**Executive Bank**").

FIRST: The exact name, form/entity, and jurisdiction for the merging party is as follows:

NAME	JURISDICTION	FORM/ENTITY TYPE
EXECUTIVE BANKING CORPORATION	Florida	Corporation

SECOND: The exact name, form/entity, and jurisdiction of the surviving party is as follows:

NAME	JURISDICTION	FORM/ENTITY TYPE
EXECUTIVE NATIONAL BANK	National Banking Association	Bank

THIRD: An Agreement and Plan of Merger (as amended from time to time, the "**Agreement**"), dated as of September 25, 2019, by and among EBC, Executive Bank, BCI Financial Group, Inc. ("**Purchaser**") and City National Bank of Florida ("**CNB**"), has been approved and adopted by the directors and shareholders of each of EBC and Executive Bank in accordance with the requirements of applicable law.

FOURTH: A First Amendment to Agreement and Plan of Merger, dated December 18, 2019 (the "**First Amendment**"), by and among EBC, Executive Bank, Purchaser, CNB and the Seller's Shareholders party thereto, which First Amendment contained a copy of these Articles of Merger and the Plan of Merger, attached hereto, has been approved and adopted by the directors and shareholders of each of EBC and Executive Bank in accordance with the requirements of applicable law.

FIFTH: A Second Amendment to Agreement and Plan of Merger, dated July 30, 2020 (the "**Second Amendment**"), by and among Seller, Executive Bank, Purchaser, CNB, and the Seller's Shareholders party thereto, which Second Amendment contained a copy of the Plan of Merger, has been approved and adopted by the directors and shareholders of each of Executive Bank and CNB in accordance with the requirements of applicable law.

SIXTH: The Merger shall become effective at 9 a.m., Miami, Florida time on October 9, 2020.

SEVENTH: The Agreement was approved and adopted by the Board of Directors of EBC on September 18, 2019, and the shareholders of EBC on September 25, 2019.

EIGHTH: The First Amendment was approved and adopted by the Board of Directors of EBC on December 11, 2019, and the shareholders of EBC on December 16, 2019.

NINTH: The Second Amendment was approved and adopted by the Board of Directors of EBC on July 29, 2020, and the shareholders of EBC on July 29, 2020.

TENTH: The Agreement was approved and adopted by the Board of Directors of Executive Bank on September 18, 2019.

ELEVENTH: The First Amendment was approved and adopted by the Board of Directors of Executive Bank on December 11, 2019.

TWELFTH: The Second Amendment was approved and adopted by the Board of Directors of Executive Bank on July 29, 2020, and the shareholders of Executive Bank on July 29, 2020.

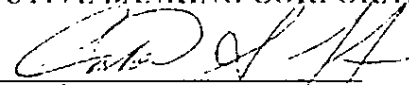
THIRTEENTH: The Articles of Association and Bylaws of Executive Bank shall serve as the Articles of Association and Bylaws of the surviving bank following the closing of the Merger, until amended thereafter in accordance with applicable law.

FOURTEENTH: The Plan of Merger, which forms an integral part of and is evidenced by the Agreement, is described in Exhibit A attached hereto.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger as of the date first set forth above.

EXECUTIVE BANKING CORPORATION

By: 
Name: CHARLES A. SAFFIE
Title: PRESIDENT CHAIRMAN CEO

EXECUTIVE NATIONAL BANK

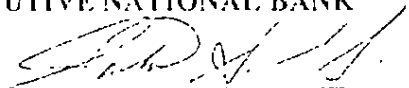
By: 
Name: CHARLES A. SAFFIE
Title: PRESIDENT CHAIRMAN CEO

EXHIBIT A

PLAN OF MERGER

EXECUTIVE BANKING CORPORATION

and

EXECUTIVE NATIONAL BANK

The following describes the terms of the Plan of Merger, which forms an integral part and is evidenced by the Agreement and is submitted in compliance with applicable Florida law, and in accordance with the laws of any other applicable jurisdiction of incorporation:

FIRST: The exact name, form/entity, and jurisdiction for the merging party is as follows:

NAME	JURISDICTION	FORM/ENTITY TYPE
EXECUTIVE BANKING CORPORATION	Florida	Corporation

SECOND: The exact name, form/entity, and jurisdiction of the surviving party is as follows:

NAME	JURISDICTION	FORM/ENTITY TYPE
EXECUTIVE NATIONAL BANK	National Banking Association	Bank

THIRD: The following describes certain terms and conditions of the Merger, and the manner and basis of converting the shares of the merged party into shares, obligations, or other securities of the survivor, in whole or in part, into cash or other property, and the manner and basis of converting rights to acquire the interests, shares, obligations or other securities of the merged party into rights to acquire shares, obligations, or other securities of the survivor, in whole or in part, into cash or other property:

The Merger: Upon the terms of the Agreement and this Plan of Merger, and subject to the conditions and in reliance upon the representations and warranties made by the parties to each other under the Agreement, at the Effective Time (as defined below), EBC will be merged with and into Executive Bank. Executive Bank shall be the surviving entity in the Merger (hereinafter referred to for the period at and after the Effective Time as the "**Surviving Bank**") and shall succeed to and assume all of the rights and obligations of EBC in accordance with applicable law. Upon consummation of the Merger, the separate legal existence of EBC shall terminate.

Name of the Surviving Bank: At and after the Effective Time, the Surviving Bank shall continue to conduct its business under the name "Executive National Bank."

Effective Time: EBC and Executive Bank shall take all actions required to satisfy all requirements under applicable law and other conditions specified in the Agreement and this Plan of Merger (if not already satisfied or waived) in order to consummate the Merger, and in either case as set forth in any approval letter(s) from applicable Regulatory Authorities. The Merger shall become effective at 9:00 a.m., Miami, Florida time on October 9, 2020 (the "**Effective Time**"). The parties agree that the Merger shall be deemed effective for tax, financial reporting and accounting purposes as of the Effective Time.

Effects of Merger: As of the Effective Time, the Merger shall have the effects set forth in applicable law and shall have the effects set forth in the section immediately below. Without limiting the generality of the foregoing, from the Effective Time, (i) all of the properties, rights, privileges, immunities, powers and franchises of EBC shall vest in Executive Bank, as the Surviving Bank, and (ii) all debts, liabilities, obligations and duties of EBC shall become the debts, liabilities, obligations and duties of Executive Bank, as the Surviving Bank.

Conversion of Shares: At the Effective Time, each share of common stock or preferred stock of EBC (collectively, the "**EBC Shares**") (other than EBC Shares, if any, held as treasury stock, which such EBC Shares shall be cancelled as part of the Merger without any payment or distribution made with respect thereto) shall be cancelled and cease to exist and be converted into the right to receive, one validly issued, fully paid and non-assessable share of common stock of the Surviving Bank ("**Surviving Bank Shares**"). At the Effective Time, each share of common stock of Executive Bank (collectively, the "**Executive Bank Shares**") that is owned by EBC (or Executive Bank as treasury stock or otherwise) will automatically be cancelled and retired and will cease to exist, and no consideration will be delivered in exchange therefor. Any Executive Bank Shares (other than those owned by EBC or Executive Bank) which are issued and outstanding immediately prior to the Effective Time shall remain outstanding following the consummation of the Merger.

Stock Certificates: At the Effective Time, each certificate evidencing EBC Shares shall automatically, and without further action of the parties, evidence the number of Surviving Bank Shares that such shares are to be converted into pursuant to the Conversion of Shares section above.

Charter Documents, Directors and Officers of Surviving Bank: Upon consummation of the Merger, the Articles of Association and the Bylaws of Executive Bank, in effect at the Effective Time, shall be the Articles of Association and the Bylaws of Surviving Bank until thereafter changed or amended in accordance with the provisions thereof and applicable law, and the directors and officers of Executive Bank immediately prior to the Effective Time shall be the directors and officers of Surviving Bank.

Other Terms and Conditions. All capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement. The terms and conditions of the Merger are more specifically detailed in the Agreement, as approved and adopted by the Board of Directors and shareholders of each of the EBC and Executive Bank.