



THE SKYLAKE STATE BANK

P.O. BOX 170770 • HIALEAH, FL 33017-0770
TELEPHONE: (305) 364-4230 • FAX: (305) 558-0518
<http://www.bankonus.com>

FILED

99 OCT -5 AM 8:45

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

G13874

October 13, 1999

Mr. Douglas Spitler
Florida Division of Corporations
Firestone Building
409 East Gaines Street
Tallahassee, Florida 32399

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-10/15/99--01001--021
*****35.00 *****35.00

Re: Skylake Bankshares, Inc.

Dear Mr. Spitler:

In connection with the filing of the Articles of Merger of Kislak Financial Corporation with and into Skylake Bankshares, Inc., I have enclosed a copy of the executed Agreement and Plan of Merger, dated as of July 1, 1999, as well as a check, in the amount of \$35.00, payable to the Florida Department of State, representing the additional filing fee for the foregoing.

If you have any questions or comments in regard to this filing, please call me at (305) 364-4213. Thank you for your courtesies in this matter.

Very truly yours,

Howard J. Brafman
General Counsel

HJB/ms
Enclosures

*Amend
10-15-99
HJB*

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
SKYLAKE BANKSHARES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being, respectively, the President and Secretary of Skylake Bankshares, Inc., (the "Corporation"), in accordance with Section 607.187 of the Florida General Corporation Act, hereby certify:

1. The name of the Corporation is Skylake Bankshares, Inc.
2. The Articles of Incorporation of the Corporation were initially filed with the Secretary of State of the State of Florida on December 16, 1982.
3. Article IV of the Articles of Incorporation, as amended, is hereby amended and restated to read as follows in its entirety:

**ARTICLE IV.
CAPITAL STOCK**

The amount of capital stock which this Corporation is authorized to issue is four hundred thousand (400,000) shares of common stock, having a par value of \$1.00 per share.

4. Article IX of the Articles of Incorporation, as amended, is hereby amended and restated to read as follows in its entirety:

**ARTICLE IX.
PREEMPTIVE RIGHTS**

The shareholders of the Corporation have a preemptive right, granted on uniform terms and conditions prescribed by the Board of Directors, to provide a fair and reasonable opportunity to exercise the right, to acquire proportional amounts of the Corporation's unissued shares upon the decision of the board of directors to issue them.

A shareholder may waive his preemptive right. A waiver evidenced by a writing is irrevocable even though it is not supported by consideration.

There is no preemptive right with respect to:

(1) Shares issued as compensation to directors, officers, agents, or employees of the Corporation or its subsidiaries or affiliates;

(2) Shares issued to satisfy conversion or option rights created to provide compensation to directors, officers, agents, or employees of the corporation or its subsidiaries or affiliates; OR

(3) Shares sold otherwise than for money.

Holders of shares of any class or series without general voting rights but with preferential rights to distributions or assets have no preemptive rights with respect to shares of any class.

Holders of shares of any class or series with general voting rights but without preferential rights to distributions or assets have no preemptive rights with respect to shares of any class with preferential rights to distributions or assets unless the shares with preferential rights are convertible into or carry a right to subscribe or acquire shares without preferential rights.

Shares subject to preemptive rights that are not acquired by shareholders upon the terms and within the time period set by the Board of Directors may be issued to any person for a period of one year after being offered to shareholders at a consideration set by the Board of Directors that is not lower than the consideration set for the exercise of preemptive rights. An offer at a lower consideration or after the expiration of one year is subject to the shareholders' preemptive rights.

For the purposes of this article, the term "shares" includes a security convertible into or carrying a right to subscribe for or acquire shares.

IN WITNESS WHEREOF, the undersigned President and Secretary of the Corporation have executed these Articles of Amendment on this 30th day of September, 1999.

SKYLAKE BANKSHARES, INC.

By: [Signature]
Name: Jonathan Kislak
Title: President

ATTEST:

By: [Signature]
Name: Howard J. Brafman
Title: Secretary

STATE OF FLORIDA)
COUNTY OF DADE)

Before me, a Notary Public authorized to take acknowledgments in the state and county set forth above, personally appeared Jonathan I. Kislak and Howard J. Brafman, President and Secretary, respectively, of Skylake Bankshares, Inc., a Florida corporation, known by me to be the persons who executed the foregoing Articles of Amendment, and they acknowledged before me that they executed the Articles of Amendment.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county aforesaid, this 30 day September of 1999.

[Signature]
Notary Public
State of Florida

My commission expires:

