

INTER-OFFICE  
COMMUNICATION

G 756 74

COMPTROLLER OF FLORIDA  
DIVISION OF BANKING

DATE: May 5, 1997

TO: Karon Beyer, Bureau Chief  
Department of State - Division of Corporations

800002169858--6  
-05/07/97--01091--006  
\*\*\*\*227.50 \*\*\*\*227.50

FROM: Bruce Ricca, Licensing and Chartering BR

SUBJ: Merger of Interim Metro Corporation with and into  
Metro Bank of Dade County under the title "Metro Bank of Dade County"

Please file the attached "Plan of Merger and Merger Agreement" for the  
above-referenced institutions, using **TODAY'S DATE** as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Division of Banking  
Office of Licensing and Chartering
- (2) One copy to: Federal Reserve Bank of Atlanta  
104 Marietta Street, N.W.  
Post Office Box 1731  
Atlanta, Georgia 30303
- (3) One copy to: Ms. Lynn M. Sumlin  
Powell, Goldstein et al  
191 Peachtree Street, N.E., 16th Floor  
Atlanta, Georgia 30303

FILED  
97 MAY -5 PM 1:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*Merger*

Also attached is a check which represents payment of the filing fees, charter tax and  
certified copies. If you have any questions, please call 414-8066.

FILING	<u>70.00</u>
R. AGENT	_____
CERTIFIED	<u>157.50</u>
CUS	_____
OVERPAYMENT	_____
TOTAL	<u>227.50</u>

BR:a:mergeart

Attachments

cc: Federal Deposit Insurance Corporation, Atlanta, Georgia  
Bureau of Financial Institutions - District II

*LFS*

RECEIVED  
97 MAY -5 AM 11:49  
DEPARTMENT OF BANKING

G 75674

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

INTERIM METRO CORPORATION, a Florida corporation (Charter  
#P96000093384)

INTO

**METRO BANK OF DADE COUNTY**, a Florida corporation, G75674

File date: May 5, 1997

Corporate Specialist: Louise Flemming-Jackson



ROBERT F. MILLIGAN  
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER  
DEPARTMENT OF BANKING AND FINANCE  
STATE OF FLORIDA  
TALLAHASSEE  
32399-0350

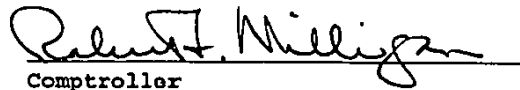
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Having given my approval on March 26, 1997, to merge Interim Metro Corporation, Coral Gables, Dade County, Florida, with and into Metro Bank of Dade County, Coral Gables, Dade County, Florida, and being satisfied that the conditions of my approval have been met, I hereby approve for filing with the Department of State, the attached "Plan of Merger and Merger Agreement", which contains the Articles of Incorporation of Metro Bank of Dade County (the resulting bank), so that effective on May 5<sup>TH</sup>, 1997, they shall read as stated herein.

Signed on this 15<sup>TH</sup> day of  
May, 1997.

  
Comptroller

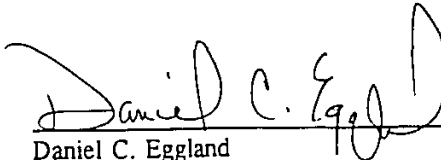
METRO BANK FINANCIAL SERVICES, INC.

CERTIFICATE OF PRESIDENT

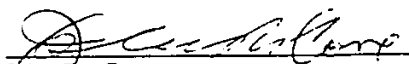
I, Daniel C. Egglund, hereby certify that I am the duly elected, qualified and acting President of Metro Bank Financial Services, Inc., a Florida corporation (the "Holding Company"), and that attached hereto as Exhibit A is a true and correct copy of resolutions adopted by the sole shareholder of the Holding Company by unanimous consent action dated April 16, 1997, and that such resolutions have not been rescinded, amended or modified since that date and are in full force and effect on the date hereof.

IN WITNESS WHEREOF, I hereby place my hand and seal of the Holding Company this 21st day of April, 1997.

[SEAL]

  
Daniel C. Egglund  
President

ATTEST:

  
John R. Cove  
Secretary

22512387.WS1

EXHIBIT A

METRO BANK FINANCIAL SERVICES, INC.

CONSENT ACTION BY THE SOLE SHAREHOLDER

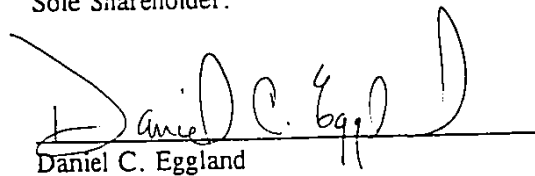
Pursuant to §607.0704 of the Florida Business Corporation Act, the undersigned being the sole shareholder of Metro Bank Financial Services, Inc. (the "Holding Company"), hereby adopts and approves the resolutions hereinafter set out, all as if the same had been done at a meeting of the sole shareholder of the Holding Company duly and validly called and held.

RESOLVED, that the sole shareholder of the Holding Company does hereby authorize, approve and ratify (a) the Plan of Reorganization (the "Plan"), among the Holding Company, Metro Bank of Dade County (the "Bank"), and Interim Metro Corporation ("Interim"), and (b) the implementation of the Plan providing for the reorganization of the Bank by merging Interim, which is a wholly-owned subsidiary of the Holding Company, with the Bank; and

RESOLVED FURTHER, that the officers of the Holding Company are authorized and directed to take any and all actions and to deliver any and all documents and instruments which may be necessary or desirable to effect said merger in accordance with and pursuant to the terms and provisions of the Plan.

The effective date of this Consent Action shall be the 16<sup>th</sup> day April, 1997.

Sole Shareholder:

  
Daniel C. Egglund

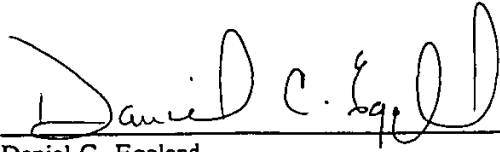
INTERIM METRO CORPORATION

CERTIFICATE OF PRESIDENT

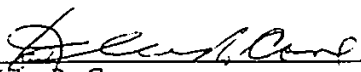
I, Daniel C. Egglund, hereby certify that I am the duly elected, qualified and acting President of Interim Metro Corporation, a Florida corporation ("Interim"), and that attached hereto as Exhibit A is a true and correct copy of resolutions adopted by the sole shareholder of Interim by unanimous consent action dated April 16, 1997, and that such resolutions have not been rescinded, amended or modified since that date and are in full force and effect on the date hereof.

IN WITNESS WHEREOF, I hereby place my hand and seal of Interim this 21<sup>st</sup> day of April, 1997.

[INTERIM SEAL]

  
\_\_\_\_\_  
Daniel C. Egglund  
President

ATTEST:

  
\_\_\_\_\_  
John R. Cove  
Secretary

22512387.W51

EXHIBIT A

INTERIM METRO CORPORATION

CONSENT ACTION BY THE SOLE SHAREHOLDER

Pursuant to §607.0704 of the Florida Business Corporation Act, the undersigned being the sole shareholder of Interim Metro Corporation ("Interim"), hereby adopts and approves the resolutions hereinafter set out, all as if the same had been done at a meeting of the sole shareholder of Interim duly and validly called and held.

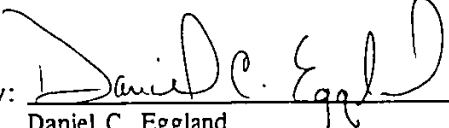
RESOLVED, that the sole shareholder of Interim does hereby authorize, approve and ratify (a) the Plan of Reorganization (the "Plan"), among Interim, Metro Bank of Dade County (the "Bank"), and Metro Bank Financial Services, Inc. (the "Holding Company"), and (b) the implementation of the Plan providing for the reorganization of the Bank by merging Interim, which is a wholly-owned subsidiary of the Holding Company, with the Bank; and

RESOLVED FURTHER, that the officers of Interim are authorized and directed to take any and all actions and to deliver any and all documents and instruments which may be necessary or desirable to effect said merger in accordance with and pursuant to the terms and provisions of the Plan.

The effective date of this Consent Action shall be the 16<sup>th</sup> day April, 1997.

Sole Shareholder:

METRO BANK FINANCIAL SERVICES, INC.

By:   
Daniel C. Egglund  
President

METRO BANK OF DADE COUNTY

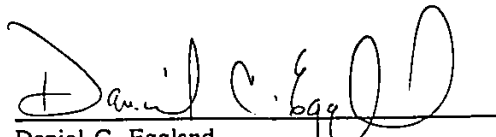
CERTIFICATE OF PRESIDENT

I, Daniel C. Egglund, hereby certify that I am the duly elected, qualified and acting President of Metro Bank of Dade County, a state-chartered banking institution (the "Bank"), and that attached hereto as Exhibit A is a true and correct copy of a resolution adopted by the shareholders of the Bank at the Annual Meeting of Shareholders duly called and held on April 16, 1997, at which a quorum was present and acting throughout, and such resolution has not been rescinded, amended or modified since that date and is in full force and effect on the date hereof.

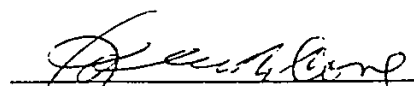
I further certify that there were represented at such meeting 504,434 shares of common stock, \$3.20 par value, or 72.5 % of the issued and outstanding shares of the Bank. The holders of 469,674 shares voted in favor of the adoption of said resolution; the holders of 33,092 shares voted against the adoption of said resolution; the holders of 1,718 shares abstained from voting; the holders of 33,092 shares filed written objections and indicated their intention to pursue dissenters' rights; the holders of 504,434 shares voted by proxy; and 0 shares were voted in person.

IN WITNESS WHEREOF, I hereby place my hand and the seal of the Bank this 21 day of April, 1997.

[BANK SEAL]

  
Daniel C. Egglund  
President

ATTEST:

  
John R. Cove  
Secretary

22512387.W51



EXHIBIT A

"RESOLVED, that the shareholders of Metro Bank of Dade County hereby authorize, approve and ratify the Plan of Reorganization, as set forth in Appendix A of the Proxy Statement furnished to shareholders of the Bank in connection with this meeting, and the implementation of the Plan which provides for the reorganization of the Bank into a holding company structure by merging the Bank with Interim Metro Corporation, a wholly-owned subsidiary of Metro Bank Financial Services, Inc."

2000-05-05

FILED

PLAN OF MERGER AND MERGER AGREEMENT 97 MAY -5 PM 1:04

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Interim Metro Corporation  
with and into

Metro Bank of Dade County  
under the charter of

Metro Bank of Dade County  
under the title of

Metro Bank of Dade County  
(Resulting Financial Institution)

This AGREEMENT made between Metro Bank of Dade County (hereinafter referred to as the "Bank") a financial institution organized under the laws of the State of Florida, with its main office located at 1390 South Dixie Highway, Coral Gables, County of Dade, in the State of Florida, and three branch offices and no trust service offices located at 9300 South Dixie Highway, Miami, Florida, 14499 South Dixie Highway, Miami, Florida, and 900 S.W. 137th Avenue, Miami, Florida, with Total Capital Accounts of \$2,227,811.20, divided into 696,191 shares of Capital Stock, each with \$3.20 par value, Surplus of \$3,099,000, and Undivided Profits or Retained Earnings of \$5,075,000 as of September 30, 1996, and Interim Metro Corporation (hereinafter referred to as "Interim"), a corporation organized under the laws of the State of Florida, with its main office located at 1390 South Dixie Highway, Coral Gables, County of Dade, in the State of Florida, with Total Capital Accounts of \$1.00, divided into 1 share of Capital Stock held by Metro Bank Financial Services, Inc. (the "Holding Company"), with \$1.00 par value, Surplus of \$9.00, and no Undivided Profits as of December 31, 1996, each acting pursuant to a resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given in accordance with the provisions of Section 658.40 through 658.45, Florida Statutes, witnesseth as follows:

#### SECTION 1.

Interim shall be merged into the Bank under the charter of the Bank.

#### SECTION 2.

The name of the Resulting Financial Institution shall be "Metro Bank of Dade County." The Resulting Financial Institution will not exercise trust powers.

#### SECTION 3.

The business of the Resulting Financial Institution shall be that of a general commercial banking business. The business shall be conducted by the Resulting Financial Institution at its main office which shall be located at 1390 South Dixie Highway, Coral Gables, County of Dade, Florida 33146, and at each existing branch office as follows: 9300 South Dixie Highway, Miami, Florida 33156, 14499 South Dixie Highway, Miami, Florida 33176, and 9000 S.W. 137th Avenue, Miami, Florida 33186 and an operations center located at 16155 S.W. 117 Avenue, Miami, Florida 33177.

#### SECTION 4.

The amount of Total Capital Accounts of the Resulting Financial Institution shall be \$2,227,811.20, divided into 696,191 shares of Capital Stock, each with \$3.20 par value, and at the time the merger shall become effective, the Resulting Financial Institution shall have a Surplus of \$3,098,718, and Undivided Profits or Retained Earnings of \$5,075,750, which when combined with the capital stock and surplus will equal to the combined total capital accounts of all of the merging or constituent financial institutions as stated in the preamble of this agreement, adjusted, however for normal earnings and expenses between September 30, 1996, and the effective time of the merger.

#### SECTION 5.

All assets of Interim, as they exist at the effective time of the merger shall pass to and vest in the Resulting Financial Institution without any conveyance or other transfer; and the Resulting Financial Institution shall be considered the same business and corporate entity as each constituent financial institution with all the rights, powers, and duties of each constituent financial institution and the Resulting Financial Institution shall be responsible for all the liabilities of every kind and description existing as of the effective time of the merger.

#### SECTION 6.

The Bank, shall contribute to the Resulting Financial Institution acceptable assets having a book value, over and above its liability to its creditors, of at least \$10,132,238, having an estimated fair value as shown on the books of the financial institution over and above its liability to its creditors, of at least \$10,132,238, or 100% of the estimated fair value of the excess acceptable assets, over and above liabilities to creditors, of the Resulting Financial Institution, adjusted, however, for normal earnings and expenses between September 30, 1996, and the effective time of the merger, and for allowance of cash payments, if any, permitted under this agreement.

At the effective time of the merger the Bank shall have on hand acceptable assets having a book value of at least \$10,132,238, over and above its liability to its creditors, and having a fair value, over and above its liability to its creditors, of at least \$10,132,238, or 100% of the estimated fair value of excess acceptable assets, over and above liabilities to creditors, of the Resulting Financial Institution, adjusted, however, for normal earnings and expenses between September 30, 1996, and the effective time of the merger, and for allowance of cash payments, if any, permitted under this agreement.

#### SECTION 7.

The presently outstanding 696,191 shares of Capital Stock of the Bank, each of \$3.20 par value, upon the consummation of the merger shall be acquired by the Holding Company in exchange for which the holders of the Bank's Capital Stock, excluding those holders of Bank Capital Stock who have perfected dissenter rights, will receive one share of the Holding Capital Capital Stock, each of \$3.20 par value, for each share of Bank Capital Stock held. As of the effective date of the merger, each certificate therefore representing one or more outstanding shares of Bank Capital Stock shall be deemed for all corporate purposes to evidence the right to receive a certificate representing shares of Holding Company Capital Stock in accordance with the terms herein. The Holding Company, as the sole shareholder of Interim, upon presentation and surrender of a certificate representing all of the issued and outstanding shares of Interim to the Bank, shall be entitled to receive 696,191 shares of Capital Stock of the Resulting Financial Institution, of \$3.20 par value, being 100% of the total outstanding Capital Stock of the Resulting Financial Institution. No fractions of a share of the Resulting Financial Institution shall be issued.

#### SECTION 8.

The shares of the Resulting Financial Institution which are not taken by dissenting shareholders of constituent financial institution shall be disposed of in the following manner: Immediately upon the Bank's acquisition of any of the Bank's Capital Stock from its shareholders pursuant to the exercise of Dissenter's Rights, (the Holding Company) will acquire such shares from the Bank for the same price as will have been paid by the Bank to the dissenting shareholders. The shares of the Bank Capital Stock so acquired by the Holding Company will be cancelled.

The owners of shares who voted against the approval of the merger shall be entitled to receive their value in cash, if and when the merger becomes effective. The value of such shares of the above named constituent state financial institutions shall be determined in accordance with Section 658.44, Florida Statutes.

#### SECTION 10.

Neither of the financial institutions shall declare or pay any dividend to its shareholders between the date of this agreement and the time at which the merger shall become effective, nor dispose of any of its assets in any other manner except in the normal course of business and for adequate value.

#### SECTION 11.

The following named persons shall serve as the Board of Directors and executive officers of the Resulting Financial Institution until the next annual meeting of shareholders or until such time as their successors have been elected and have qualified.

#### Directors:

J. Anthony Belcher, Jr.  
Daniel C. Egglund  
Fred Havenick  
Nathan I. Leder

Lawrence Mintz  
Gary D. Moss ✓  
Jack O'Rourke ✓  
Leonard Rothenberg ✓

Marc H. Sakoff  
✓Robert I. Shapiro  
Mario E. Toca

#### Executive Officers:

Daniel C. Egglund - President and Chief Executive Officer  
Gary D. Moss - Executive Vice President  
John R. Cove - Senior Vice President and Cashier

#### SECTION 12.

This agreement may be terminated by the unilateral action of the Board of Directors of any constituent financial institution prior to the approval of the stockholders of the said constituent financial institution or by the mutual consent of the Board of all constituent financial institutions after the shareholders of the constituent financial institution have ratified this agreement and approved the merger. Since time is of the essence to this agreement, if for any reason the transaction shall not have been consummated by May 13, 1997, this agreement shall terminate automatically as of that date unless extended in writing prior to said date by mutual action of the Boards of Directors of the constituent financial institutions.

#### SECTION 13.

This agreement shall be ratified and confirmed by the affirmative vote of the shareholders of each of the financial institutions owning at least a majority of its capital stock outstanding, at a meeting to be held on the call of the Directors or as otherwise provided by the bylaws, and the merger shall become effective at the time specified in a Certificate to be issued by the Comptroller of Florida, pursuant to 658.45, Florida Statutes, under the seal of his office, approving the merger.

#### SECTION 14.

This agreement is also subject to the following terms and conditions:

(a) The Florida Department of Banking and Finance shall have approved this Agreement to Merge and shall have issued all other necessary authorizations and approvals for the merger, including a Certificate of Merger.

(b) The appropriate federal regulatory agency(ies) shall have approved the merger and shall have issued all other necessary authorizations and approvals for the merger, and any statutory waiting period shall have expired.

#### SECTION 15.

Effective as of the time this merger shall become effective as specified in the "Certificate of Merger" to be issued by the Comptroller of Florida, the Articles of Incorporation of the Resulting Financial Institution shall read as follows:

**See Attachment A.**



WITNESS the signatures and seals of said constituent financial institutions this 1<sup>st</sup> day of December, 1996, each hereunto set by its President or a Vice President and attested by its Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

Attest:

**Metro Bank of Dade County**  
(Financial Institution)

By: Daniel C. Eggl  
Daniel C. Eggl, President

[Signature]  
Cashier/Secretary

Daniel C. Eggl

[Signature]

[Signature]

Fred Havermuh

(Seal of Financial Institution)

(Financial Institution)

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

Directors of **Metro Bank of Dade County**  
(Financial Institution)

Attest:

**Interim Metro Corporation**  
(Financial Institution)

By Daniel C. Eggl  
Daniel C. Eggl, President

[Signature]  
Cashier / Secretary

Daniel C. Eggl  
[Signature]

[Signature]  
Fred Havens

(Seal of Financial Institution)

(Financial Institution)

Directors of **Interim Metro Corporation**  
(Financial Institution)

**ATTACHMENT A**

RESTATED ARTICLES OF INCORPORATION

OF

METRO BANK OF DADE COUNTY

Pursuant to Florida Statutes Section 658.30 and 607.194, Metro Bank of Dade County (the "Bank") adopts the following Restated Articles of Incorporation, which were duly adopted by the directors for the purpose of restating and integrating the Articles of Incorporation of the Bank, as amended. The Articles of Incorporation of the Bank were originally filed with the Department of State on December 21, 1983. These Restated Articles of Incorporation do not further amend the provisions of the Bank's Articles of Incorporation, as previously amended, and there is no discrepancy between the Bank's Articles of Incorporation, as previously amended and the provisions of those Restated Articles of Incorporation other than the omission of matters of historical interest.

ARTICLE I

The name of the Bank shall be: METRO BANK OF DADE COUNTY, at 1390 South Dixie Highway, Coral Gables, Florida 33146, is deemed to be the initial street address of the main office of the Bank.

ARTICLE II

The general nature of the business to be transacted by this Bank shall be: That of a general banking business with all the rights, powers and privileges granted and conferred by the banking laws of the State of Florida, regulating the organization, powers and management of banking corporation.

ARTICLE III

The amount of capital stock authorized shall be 1,000,000 shares of common stock with a par value of Three and 20/100 (\$3.20) Dollars per share.

ARTICLE IV

The term for which said Bank shall exist shall be perpetual.

ARTICLE V

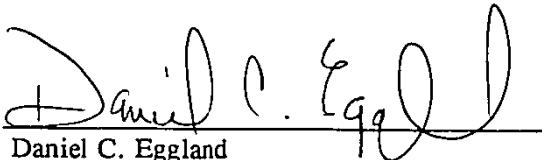
The business and affairs of this Bank shall be managed and conducted by a Board of Directors, not less than five nor more than twenty-five Directors who shall be elected annually by the shareholders at their annual meeting to be held at its place of business in the County of Dade and State of Florida on the 3rd Wednesday of April at such place as is designated pursuant to the Bylaws; provided, however, that if so authorized by a majority of the Stockholders by appropriate action of the Stockholders at the next preceding annual meeting, a majority of the full Board of Directors may, at any time during the year following the annual meeting of Stockholders in which such action has been authorized, increase the number of Directors within the limits specified above, and appoint persons to fill the resulting vacancies, provided further, that in any one year not more than two such additional Directors shall be authorized pursuant to this provision, and by a President, who shall be a Director, and one or more Vice Presidents and a Cashier and such other Officer as may be designated in the by-laws of the corporation, who shall be elected by the Board of Directors, at the same place, on the same day and as soon as possible after said Board of Directors shall be elected by the Stockholders; provided, that the offices of Vice President and Cashier may be combined in one and the same person.

## ARTICLE VI

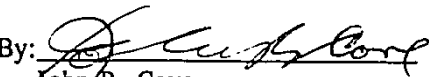
Every Director and every Officer of the Bank shall be indemnified by the Bank against all expenses and liabilities including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Bank, whether or not he is a Director or Officer at the time such expenses are incurred, except in cases where the Director or Officer is adjudged guilty of willful misfeasance or malfeasance or of gross negligence in the performance of his duties; provided that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such a settlement and reimbursement as being in the interest of the Bank. The Board of Directors may, as and when available, obtain Directors and Officers liability insurance to pay all or any portion of the expenses and liabilities to which an Officer or Director might be entitled to indemnification or reimbursement under this Article VI. The Bank shall pay the cost of such insurance premiums.

IN WITNESS of the foregoing, the Bank has executed these Restated Articles of  
Incorporation this 5 day of March, 1997.

METRO BANK OF DADE COUNTY

By:   
Daniel C. Eggl  
President

Attest:

By:   
John R. Cove  
Secretary