

DEC 19, 2006 9:45 AM  
Capital Connection

CAPITAL CONNECTION

NO. 4114 P. 1

H37370

Florida Department of State  
Division of Corporations  
Public Access System

Electronic Filing Cover Sheet

**Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.**

((H06000297709 3)))



H060002977093ABC7

**Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.**

To:  
Division of Corporations  
Fax Number : (850) 205-0380

From:  
Account Name : YOUR CAPITAL CONNECTION, INC.  
Account Number : I20000000257  
Phone : (850) 224-8870  
Fax Number : (850) 224-7047

FILED  
06 DEC 19 AM 10:14  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**COR AMND/RESTATE/CORRECT OR O/D RESIGN**

**RIVERSIDE BANKING COMPANY**

Certificate of Status	0
Certified Copy	1
Page Count	06
Estimated Charge	\$43.75

RECEIVED

06 DEC 19 AM 8:00

DIVISION OF CORPORATIONS

Electronic Filing Menu

Corporate Filing Menu

Help

*Amnd CM*  
*12-19-06*

H06000297709 3

**Articles of Amendment  
to  
Articles of Incorporation  
of**

**Riverside Banking Company**

(Name of corporation as currently filed with the Florida Dept. of State)

**H37370**

(Document number of corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

**NEW CORPORATE NAME (if changing):**

N/A

(Must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")  
(A professional corporation must contain the word "chartered", "professional association," or the abbreviation "P.A.")

**AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE)** Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted; **(BE SPECIFIC)**

The amendment and restatement of Article IV of the Articles of Incorporation attached hereto as Exhibit "A".

09 DEC 19 AM 10:15  
CLERK OF STATE  
TALLAHASSEE, FLORIDA

FILED

(Attach additional pages if necessary)

If an amendment provides for exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself: (if not applicable, indicate N/A)

N/A

(continued)

H06000297709 3

The date of each amendment(s) adoption: March 19, 2003

Effective date if applicable: March 19, 2003  
(no more than 90 days after amendment file date)

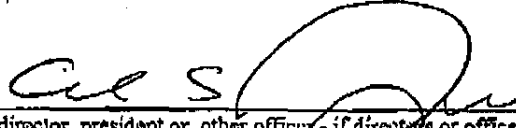
Adoption of Amendment(s) (CHECK ONE)

- ☐ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☒ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval by Class A, Class B and Class C Common Stock, each voting as a single class."  
(voting group)

- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signature

  
(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Alan S. Polackwich, Sr.

(Typed or printed name of person signing)

Secretary/Executive Vice President

(Title of person signing)

FILING FEE: \$35

H06000297709 3

EXHIBIT "A"  
APPENDIX A

Article IV of the Articles of Incorporation is proposed to be amended and restated to read in its entirety as follows:

## ARTICLE IV

CAPITAL STOCK AND DIVIDENDS

1. Authorized Capital Stock. The capital stock of the Corporation shall consist of three million eight hundred and fifty thousand (3,850,000) shares of common stock, par value \$5.00 per share, and five hundred thousand (500,000) shares of preferred stock, each issuable in consideration of lawful money of the United States of America or other property, tangible or intangible, or labor or services actually performed for the Corporation at a just valuation to be fixed by the Board of Directors of this Corporation. The capital stock of the Corporation may at any time be increased or decreased as provided by the laws of Florida.

2. Common Stock Classes. The common stock of the Corporation shall be divided into the following classes:

Class A Common Stock, 2,000,000 authorized shares;

Class B Common Stock, 300,000 authorized shares;

Class C Common Stock, 50,000 authorized shares; and

Class D Common Stock, 1,500,000 authorized shares.

3. Rights and Preferences of Common Stock Classes.

Class A Common Stock:

(a) Designation. This Class of Common Stock shall be known as "Class A Common Stock."

(b) Number of Shares. The Class A Common Stock shall consist of up to 2,000,000 shares of common stock, par value \$5.00 per share.

(c) Voting Rights. Holders of Class A Common Stock will be entitled to one vote per share.

(d) Dividends. Cash and stock dividends will be payable as and when declared by the Board of Directors.

Class B Common Stock:

(a) Designation. This Class of Common Stock shall be known as "Class B Common Stock."

(b) Number of Shares. The Class B Common Stock shall consist of 300,000 shares of common stock, par value \$5.00 per share.

(c) Voting Rights. Holders of Class B Common Stock will be entitled to one vote per share.

(d) Dividends. Cash dividends will equal an amount 5% greater than any cash dividends paid on Class A Common Stock, payable as and when cash dividends are paid on Class A Common Stock. Stock dividends are payable in the same amount as payable on Class A Common Stock as and when stock dividends are paid on Class A Common Stock.

(e) Conversion. If the Corporation is sold or acquired or the Corporation lists its shares for trading on a nationally recognized securities market (a "Conversion Event"), all shares of Class B Common Stock will convert to Class A Common Stock immediately prior to the Conversion Event. For purposes of these Amended and Restated Articles of Incorporation, the Corporation will be "sold" or "acquired" upon:

(i) a reorganization, merger or consolidation, with respect to which the persons who were stockholders of the Corporation immediately prior to such reorganization, merger or consolidation do not,

H06000297709 3

immediately thereafter, own more than fifty percent (50%) of the combined voting power entitled to vote in the election of directors of the reorganized, merged or consolidated corporation's then outstanding voting securities;

(ii) the sale, transfer or assignment of all or substantially all of the assets of the Corporation to any third party, or

(iii) the acquisition by any person or persons acting in concert of the then outstanding voting securities of the Corporation, if, after the transaction the acquiring person (or persons) owns, controls or holds with power to vote fifty percent (50%) or more of any class of voting securities of the Corporation.

**Class C Common Stock:**

(a) **Designation.** This Class of Common Stock shall be known as "Class C Common Stock."

(b) **Number of Shares.** The Class C Common Stock shall consist of 50,000 shares of common stock, par value \$5.00 per share.

(c) **Voting Rights.** Holders of Class C Common Stock will be entitled to two votes per share.

(d) **Dividends.** Cash dividends will equal an amount 5% greater than any cash dividends paid on Class A Common Stock, payable as and when cash dividends are paid on Class A Common Stock. Stock dividends are payable in the same amount as payable on Class A Common Stock as and when stock dividends are paid on Class A Common Stock.

(e) **Conversion.** Upon the occurrence of a Conversion Event, all shares of Class C Common Stock will convert to Class A Common Stock immediately prior to the Conversion Event.

**Class D Common Stock:**

(a) **Designation.** This Class of Common Stock shall be known as "Class D Common Stock".

(b) **Number of Shares.** The Class D Common Stock shall consist of 1,500,000 shares of common stock, par value \$5.00 per share.

(c) **Voting Rights.** Holders of Class D Common Stock will not be entitled to voting rights.

(d) **Dividends.** Cash dividends per share of Class D Common Stock will equal an amount equal to 10.5% of the amount per share of any cash dividends paid on Class A Common Stock, payable as and when cash dividends are paid on Class A Common Stock. Stock dividends are payable in the same amount as payable on Class A Common Stock as and when stock dividends are paid on Class A Common Stock.

(e) **Conversion.**

(i) Upon the occurrence of a Conversion Event, each share of Class D Common Stock will convert to one-tenth (0.1) of one share of Class A Common Stock immediately prior to the Conversion Event.

(ii) Upon retirement at 55 years of age or older from the Corporation or one of its subsidiaries, the employee-shareholder's Class D Common Stock will automatically convert to either Class A, Class B or Class C Common Stock based on the number of shares of Class D Common Stock that Shareholder holds at the time of retirement, at the rate of one-tenth (0.1) of a share of Class A, Class B or Class C Common Stock, as hereinafter set forth, for each share of Class D Common Stock. If at the time of retirement, the employee shareholder holds:

- (1) less than 1,000 shares of Class D Common Stock, such shares shall convert to shares of Class C Common Stock;
- (2) at least 1,000, but fewer than 4,000, shares of Class D Common Stock, such shares shall convert to shares of Class B Common Stock;
- (3) 4,000 or more shares of Class D Common Stock, such shares shall convert to shares of Class A Common Stock;

H06000297709 3

H06000297709 3

provided, however, that in no event will the Corporation be required to issue fractional shares of any class upon such conversion.

(f) **Adjustment of Outstanding Class D Shares and Rights**

Each share of the Class D Common Stock outstanding as of the close of business on March 20, 2003 shall be subdivided into ten (10) shares of Class D Common Stock, and certificates representing the additional nine shares per share shall be issued to the record holders at such date; and any options to purchase, rights to receive or contingent grants of Class D Common Stock shall automatically be adjusted to and reflect an option to purchase, right to receive or contingent grant of a number of shares of Class D Common Stock equal to ten times the stated number of shares.

**Right of First Refusal to the Corporation.**

*Class B and Class C Common Stock:*

The Corporation will have a right of first refusal to purchase stock from Shareholders who want to sell their Class B or Class C Common Stock upon receipt of a legally enforceable written offer that is made at arms-length from a person who is financially able to carry out the terms of the written offer (a "Qualified Offer"). Before a Shareholder may sell his or her shares to another person, he or she must notify the Corporation of the intent to sell and the Corporation has the right to purchase those shares. The Corporation has 5 business days to decide whether to purchase the offered shares at the price contained in the Qualified Offer. The Corporation will be required to pay the purchase price in the amount and on substantially the same terms as contained in the Qualified Offer. The closing of the purchase of the shares will occur no later than the 5th business day following the 5-business day option period. If the Corporation does not agree to purchase all of the offered shares, the Shareholder may transfer the shares to the person making the Qualified Offer. This transfer must take place within 3 business days.

*Class D Common Stock:*

The Corporation shall be obligated to purchase from a shareholder desiring to sell his or her shares of Class D Common Stock. Upon termination of employment with the Corporation or one of its subsidiaries for any reason other than retirement at age 55 or older, a holder of Class D Common Stock will be required to sell his or her shares of Class D Common Stock to the Corporation at one-tenth (0.1) of the Corporation's stated stock purchase price for Class A, Class B and Class C Common Stock (which the Board of Directors shall determine from time to time).

4. **Preferred Stock.** The Board of Directors is authorized, subject to the limitations contained in this Article Fourth, to provide for the issuance of the shares of the preferred stock in one or more series, and by filing a certificate pursuant to the applicable law of the State of Florida, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof.

The authority of the Board of Directors with respect to each series of preferred stock shall include, but not be limited to, determination of the following:

- (a) The number of shares constituting that series and the distinctive designation of that series;
- (b) The dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates, and the relative rights of priority, if any, of payment of dividends on shares of that series;
- (c) Whether that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;
- (d) Whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;
- (e) Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption rates;

H06000297709 3

(f) Whether that series shall have a sinking fund for the redemption or purchase of shares of that series, and, if so, the terms and amount of such sinking fund;

(g) The rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that series; and

(h) Any other relative rights, preferences and limitations of that series.