

H 76426

INTER-OFFICE
COMMUNICATION

COMPTROLLER OF FLORIDA
DIVISION OF BANKING

DATE: July 9, 1998

TO: Louise Flemming-Jackson, Department of State
Division of Corporations

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: Merger of Anchor Savings Bank, FSB, with and into Pinellas Community Bank, and under the title of Premier Community Bank of Florida

Please file the attached "Merger Documents" for the above-referenced institutions, using the close of business on JULY 10, 1998, as the effective date.

Please make the following distribution of certified copies:

(1) One copy to:

Division of Banking
Office of Licensing and Chartering
Fletcher Building, Suite 636

(2) One copy to:

Federal Deposit Insurance Corporation
Suite 1600, One Atlantic Center
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449

(3) One copy to:

Mr. Timothy Leathers
Premier Community Bank of Florida
350 East Bay Drive
Largo, Florida 33770

300002588863--4

-07/14/98--01091--002
****227.50 ****227.50

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98 JUL 10 AM 9:20
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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.

BR:mergeart

cc: Bureau of Financial Institutions - District I

*Same people have
P96000084900*

*merger / name change
LFS
7-14-98*

ARTICLES OF MERGER
Merger Sheet

MERGING:

ANCHOR SAVINGS BANK, FSB, a federally-chartered stock savings bank

INTO

PINELLAS COMMUNITY BANK which changed its name to

PREMIER COMMUNITY BANK OF FLORIDA, a Florida corporation, H76426

File date: July 10, 1998

Corporate Specialist: Louise Flemming-Jackson



ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

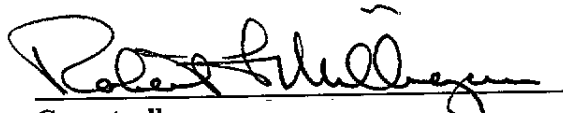
OFFICE OF COMPTROLLER
DEPARTMENT OF BANKING AND FINANCE
STATE OF FLORIDA

TALLAHASSEE
32399-0350

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having given my approval on June 15, 1998, to merge Anchor Savings Bank, FSB, St. Petersburg, Pinellas County, Florida, with and into Pinellas Community Bank, Largo, Pinellas County, Florida, and being satisfied that the conditions of my approval have been met, I hereby approve for filing with the Secretary of State, the attached "Plan of Merger and Merger Agreement", which contains the Articles of Incorporation of Premier Community Bank of Florida (the resulting bank), so that effective on the close of business on July 10TH, 1998, they shall read as stated herein.

Signed on this 29TH day of June, 1998.


Comptroller

ACTION BY WRITTEN CONSENT OF THE SOLE SHAREHOLDER
OF P.C.B. BANCORP, INC.

The undersigned officer of P.C.B. Bancorp, Inc. ("Bancorp") hereby certifies that Bancorp, being the sole shareholder of both Pinellas Community Bank ("PCB") and Anchor Savings Bank, F.S.B. ("Anchor"), approved and authorized the merger between PCB and Anchor as contemplated in the Plan of Merger and Merger Agreement at a special meeting of its Board of Directors held on March 25, 1998, with no shareholders dissenting.

WHEREAS, the Board of Directors of PCB and Anchor agreed that it is in the best interest of PCB and Anchor to merge pursuant to F.S. 658.44.

NOW, THEREFORE, Be it

RESOLVED, that the Bank Merger Agreement attached shall be and is hereby approved subject to those certain dissenter's rights provided in Florida Statutes 658.44; and

RESOLVED FINALLY, that the proper Directors, Officers and agents of Premier Community Bank of Florida, the resulting Financial Institution, shall be and hereby are authorized, empowered and directed to take any and all action necessary, appropriate or desirable in order to implement the foregoing Resolutions.

Dated and Sealed: May 27, 1998

P.C.B. BANCORP, INC.

BY: 

Timothy L. Leathers
Assistant Secretary
P.C.B. Bancorp, Inc.

RECEIVED
DIVISION OF BANKING
Bureau of Licensing & Chartering
F/U _____ FILE _____ DOGI _____

JUN 30 1998

RT. _____ CY. _____

ORIGINAL

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLAN OF MERGER AND MERGER AGREEMENT

ANCHOR SAVINGS BANK, FSB

With and into

PINELLAS COMMUNITY BANK

Under the charter of

PINELLAS COMMUNITY BANK

This PLAN OF MERGER AND MERGER AGREEMENT, made and entered into as of the 1st day of April 1998 by and between Pinellas Community Bank (hereinafter referred to as "PCB"), a financial institution organized under the laws of the State of Florida, and Anchor Savings Bank, F.S.B. (hereinafter referred to as "Anchor"), a federally-chartered stock savings bank.

WITNESSETH:

WHEREAS, PCB has Total Capital Accounts of \$5,737,000, divided into 400,000 shares of capital stock, each with \$8.00 par value, all of which are owned by P.C.B. Bancorp, Inc., a bank holding company organized under the laws of the state of Florida ("Bancorp"), and has Surplus of \$1,742,000 and Undivided Profits or Retained Earning of \$628,000 (as of December 31, 1997);

WHEREAS, Anchor has Total Capital Accounts of \$20,762,000, divided into 500 shares of capital stock, each with \$.50 value, all of which are owned by Bancorp, and has Surplus of \$18,629,000 and Undivided Profits of \$0 (as of December 31, 1997);

WHEREAS, PCB has its main office located at 350 East Bay Drive, Largo, Pinellas County, Florida, and has two branch offices located at (1) 2781 West Bay Drive, Bellair Bluffs, Florida and (2) 2475 Sunset Point Road, Clearwater, Florida;

WHEREAS, Anchor has its main office located at 6850 Central Avenue, St. Petersburg, Pinellas County, Florida, and has four branch offices located at (1) 7200 Ridge Road, Port Richey, Florida, (2) 7301 9th Street North, St. Petersburg, Florida, (3) 2075 Seminole Boulevard, Largo, Florida and (4) 5511 Park Street North, St. Petersburg, Florida 33709;

WHEREAS, PCB intends to change its name to Premier Community Bank of Florida (the "Resulting Financial Institution") simultaneously with the consummation of this Plan of Merger and Merger Agreement;

WHEREAS, this Plan of Merger and Merger Agreement was approved and adopted by the Board of Directors of the Anchor in the manner prescribed by Florida Statutes Sections 658.40 through 658.45;

WHEREAS, this Plan of Merger and Merger Agreement was approved and adopted by the Board of Directors of PCB in the manner prescribed by Florida Statutes Sections 658.40 through 658.45;

NOW THEREFORE, in consideration of the mutual covenants, agreements and provisions contained herein, the parties hereto agree, in accordance with, and pursuant to the authority granted in, the provisions of Florida Statutes Sections 658.40 through 658.45, that Anchor shall be and hereby is merged with and into PCB with the name of the Resulting Financial Institution being Premier Community Bank of Florida (the "Merger"), and that the terms and conditions of the Merger, the mode of carrying the same into effect, and the manner and basis of converting or otherwise dealing with the shares of stock of Anchor shall be as hereinafter set forth.

SECTION 1.

Anchor shall be merged into PCB under the charter of PCB, with the name of the Resulting Financial Institution being "Premier Community Bank of Florida." Upon the Merger becoming effective, (i) the separate existence of the Anchor shall cease and (ii) PCB shall continue as the Resulting Financial Institution under its new name of Premier Community Bank of Florida and shall continue to be governed by the laws of the State of Florida and the charter granted by the State of Florida.

SECTION 2.

All assets of Anchor, 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 of each of the financial institutions existing as of the effective time of the Merger.

SECTION 3.

The business of the Resulting Financial Institutions shall be that of a general commercial banking business. The Resulting Financial Institution will not exercise trust powers. The business shall be conducted by the Resulting Financial Institution at its main office, which shall be located at 350 East Bay Drive, Largo, Pinellas, Florida, and at each existing and proposed branch office as follows:

BELLEAIR BLUFFS OFFICE
2781 West Bay Drive
Belleair Bluffs, FL 33770
584-4833

EAGLES PARK OFFICE
5511 Park Street North
St. Petersburg, FL 33709
544-1111

GATEWAY OFFICE
7301 9th Street North
St. Petersburg, FL 33702
522-7775

SUNSET POINT OFFICE
2475 Sunset Point Road
Clearwater, FL 33765
669-2979

LARGO OFFICE
2075 Seminole Boulevard
Largo, FL 33778
586-6660

PORT RICHEY
7200 Ridge Road
Port Richey, FL 34668
845-8450

ST. PETERSBURG OFFICE
6850 Central Avenue
St. Petersburg, FL 33707
347-7283

SECTION 4.

At the time the Merger shall become effective, the amount of Total Capital Accounts of the Resulting Financial Institution shall be \$26,499,000, divided into 400,031 shares, each with a \$8.00 par value, and the Resulting Financial Institution shall have a Surplus of \$20,371,000 and Undivided Profits or Retained Earnings 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 earning and expenses between December 31, 1997 and the effective time of the Merger.

SECTION 5.

Upon consummation of the Merger: (1) the presently outstanding 400,000 shares of capital stock of PCB, each of \$8.00 par value, shall remain outstanding as 400,031 shares of the Resulting Financial Institution, each of \$8.00 par value, and the holders thereof shall retain their present rights therein, and (2) all of the outstanding shares of capital stock of Anchor shall be canceled.

SECTION 6.

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 7.

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:

Board of Directors

Patrick J. Aland	3208 Bluffs Drive, Largo, FL 33770
James T. Ayers	1718 St. Pauls Drive, Clearwater, FL 33764
George P. Bauer	128 Dunning Road, New Canaan, CT 06840
Theodore R. Bunnell	2121 Meadow Brook Drive, Clearwater, FL 33759
Kenneth P. Cherven	7922 Ivywood Road, Largo, FL 33777
George E. Feaster	700 Starkey Road, #1324, Largo, FL 33771
Robert F. Guthrie	13300 Indian Rocks Road, #1003, Largo, FL 33774
John M. Hamilton, M.D.	430 Brightwaters Blvd NE, St. Petersburg, FL 33704
Thomas C. Hennessey, M.D.	11105 9 th Street East, Treasure Island, FL 33706
Mark S. Klein	2736 Burning Tree Lane, Clearwater, FL 33761
Lloyd D. Lance	2005 Gulf Way, St. Pete Beach, FL 33706
Claude E. McGeachy	213 Harborview Lane, Harbor Bluffs, FL 33770
J. Victor Phillippoff	9659 125 th Street North, Seminole, FL 33772
James L. Spencer	4 Bay Brook Place, Belleair, FL 33756
Harrison I. Steans	1900 Meadow Lane, Bannockburn, IL 60015

Executive Officers

Kenneth P. Cherven President and CEO	7922 Ivywood Road, Largo, FL 33777
Robert L. Carr Executive Vice President	1006 41 st Avenue N, St. Petersburg, FL 33703
Timothy L. Leathers Executive Vice President/ Cashier	934 Knollwood Drive, Dunedin, FL 34698
Brad McMurtrey Executive Vice President	320 Orangeview Avenue, Clearwater, FL 33755

SECTION 8.

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 December 31, 1998, 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 9.

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 the outstanding capital stock of the respective financial institutions, at meetings 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 seal of his office, approving the Merger.

SECTION 10.

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

- (a) The Florida Department of Banking and Finance shall have approved this Merger Agreement 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.

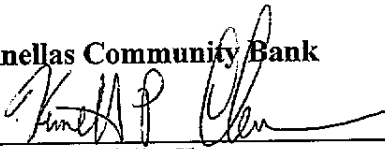
SECTION 11.

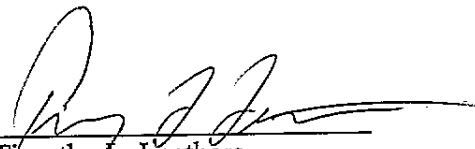
Effective as of the time this Merger shall become effective as specified in the "Certificate of Merger" to be issued by the Comptroller of Florida, the Articles of Incorporation of the Resulting Financial Institution shall read as set forth in Exhibit "A" attached hereto.

WITNESS the signatures and seals of said constituent financial institutions this 15th day of APRIL, 1998, each hereunto set by its President or Vice President and attested by its Cashier/Secretary or _____, 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.

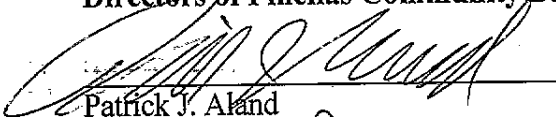
ATTEST:

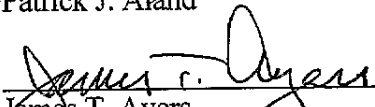
Pinellas Community Bank

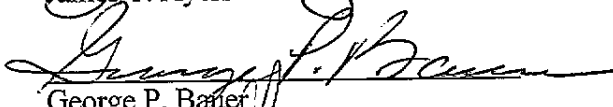

By: Kenneth P. Cherven
President

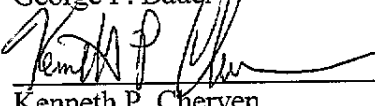

Timothy L. Leathers
Cashier / Secretary

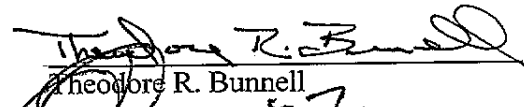
Directors of Pinellas Community Bank


Patrick J. Aland

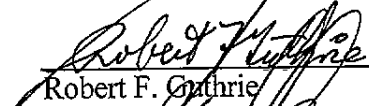

James T. Ayers


George P. Butler

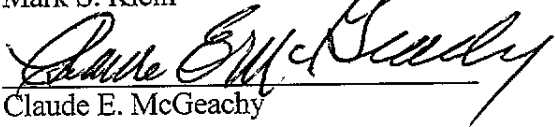

Kenneth P. Cherven



Theodore R. Bunnell


George E. Feaster


Robert F. Guthrie



Mark S. Klein


Claude E. McGeachy


Victor Phillipoff

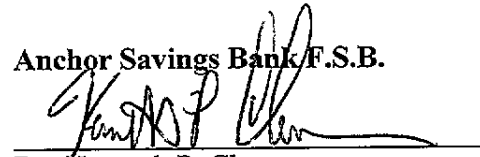
(Seal of financial institution)

James L. Spencer


Harrison I. Steans

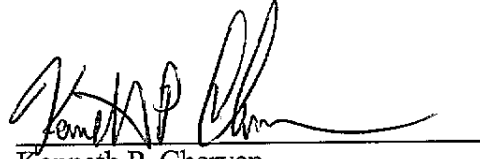
ATTEST:

Anchor Savings Bank F.S.B.

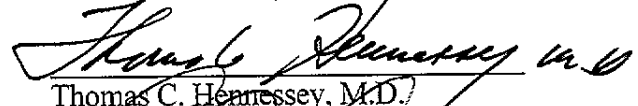

By: Kenneth P. Cherven
President

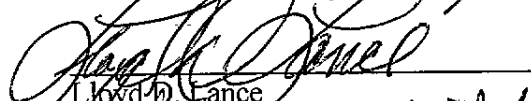
Directors of Anchor Savings Bank F.S.B.



Karen L. Patterson
Cashier / Secretary


Kenneth P. Cherven


John M. Hamilton, M.D.


Thomas C. Hennessey, M.D.


Lloyd D. Lance


Harrison I. Steans

(Seal of financial institution)

*ARTICLES OF INCORPORATION
OF
PREMIER COMMUNITY BANK OF FLORIDA*

The undersigned incorporator, for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopts the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Premier Community Bank of Florida and its initial place of business shall be 350 East Bay Drive in the City of Largo, in the County of Pinellas, and the State of Florida.

ARTICLE II

The general nature of the business to be transferred by this corporation shall be: That of a general commercial banking business with all the rights, powers and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of banking corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be 400,031. Such shares shall be of a single class and shall have a par value of \$8.00 per share. The corporation shall begin business with at least \$26,000,000 in paid-in capital stock to be divided into 400,031 shares. The amount of surplus with which the corporation will begin business will be not less than \$20,000,000 and the amount of undivided profits, not less than \$100,000 all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

ARTICLE IV

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

ARTICLE V

The number of directors shall not be fewer than five (5). A majority of the full board of directors may, at any time during the years following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by not more than two and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the corporation are:

<u>Name</u>	<u>Street Address</u>
Patrick J. Aland	3208 Bluffs Drive, Largo, FL 33770
James T. Ayers	1718 St. Pauls Drive, Clearwater, FL 33764
George P. Bauer	128 Dunning Road, New Canaan, CT 06840
Theodore R. Bunnell	2121 Meadow Brook Drive, Clearwater, FL 33759
Kenneth P. Cherven	7922 Ivywood Road, Largo, FL 33777
George E. Feaster	700 Starkey Road, #1324, Largo, FL 33771
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James L. Spencer	4 Bay Brook Place, Belleair, FL 33756
Harrison I. Steans	1900 Meadow Lane, Bannockburn, IL 60015

ARTICLE VI


The name and address of the Incorporator of this corporation is:

Kenneth P. Cherven	350 East Bay Drive, Largo, FL 33770
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ARTICLE VII

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

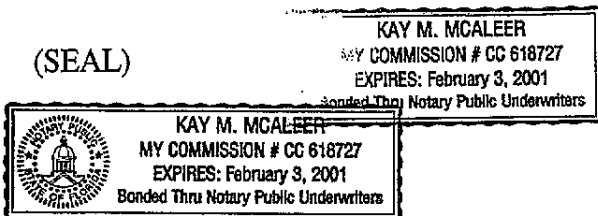
IN WITNESS WHEREOF, the below-named Incorporator of the corporation has hereunto executed these Articles of Incorporation this 1st day of June, 1998.



Kenneth P. Cherven

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 1st day of June, 1998, by Kenneth P. Cherven, who is personally known to me and who did not take an oath.


(SEAL)




Notary Public - State of Florida at Large
My Commission Expires: 2-3-2001

Approved by the Department of Banking and Finance this 15TH day of JUNE, 1998.

Tallahassee, Florida


ROBERT F. MILLIGAN
Comptroller of the State of Florida
and Head of the Division of Banking