

J 37683

Florida Department of State
Division of Corporations
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(Eff: June 1, 2014)

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**MERGER OR SHARE EXCHANGE
CENTERSTATE BANK OF FLORIDA, N.A.**

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RE-SUBMIT

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June 2, 2014

FLORIDA DEPARTMENT OF STATE
Division of Corporations

FIRST SOUTHERN BANK
900 N. FEDERAL HIGHWAY
SUITE 300
BOCA RATON, FL 33432

SUBJECT: FIRST SOUTHERN BANK
REF: J37683

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

PLEASE PROVIDE THE ARTICLES OF MERGER AS THE ONLY PAGES RECEIVED WERE THE LAST TWO PAGES CONTAINING THE SIGNATURES FOR EACH CORPORATION INVOLVED IN THE MERGER.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

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Darlene Connell
Regulatory Specialist II

FAX Aud. #: H14000126756
Letter Number: 714A00011771

RE-SUBMIT

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**ARTICLES OF MERGER
OF
FIRST SOUTHERN BANK
WITH AND INTO
CENTERSTATE BANK OF FLORIDA, N.A.**

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Eff. 6-1-14

Pursuant to the provisions of the Florida Business Corporation Act (the "Act"), CenterState Bank of Florida, N.A., a national banking association, and First Southern Bank, a Florida banking corporation, do hereby adopt the following Articles of Merger for the purpose of merging First Southern Bank with and into CenterState Bank of Florida, N.A.:

FIRST: The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are CenterState Bank of Florida, N.A. and First Southern Bank. The surviving corporation in the Merger is CenterState Bank of Florida, N.A.

SECOND: The Plan of Merger is set forth in the Plan of Merger and Merger Agreement by and between CenterState Bank of Florida, N.A. and First Southern Bank dated as of April 11, 2014 (the "Merger Agreement"). A copy of the Merger Agreement is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.

THIRD: The Merger shall become effective at 12:02 a.m., Winter Haven, Florida time, on June 1, 2014 in accordance with the provisions of the Act.

FOURTH: The Merger Agreement was adopted by the shareholders of First Southern Bank pursuant to the applicable provisions of the Act and the Florida Financial Institutions Codes on May 28, 2014. The Merger Agreement was adopted by the sole shareholder of CenterState Bank of Florida, N.A. on April 11, 2014.

FIFTH: The address of CenterState Bank of Florida, N.A. is 1101 First Street South, Winter Haven, Florida 33880.

SIXTH: CenterState Bank of Florida, N.A. is deemed to have appointed the Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of First Southern Bank.

SEVENTH: CenterState Bank of Florida, N.A. has agreed to promptly pay to the dissenting shareholders of First Southern Bank the amount, if any to which they are entitled under Section 607.1302 of the Act.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of May 29, 2014.

CENTERSTATE BANK OF FLORIDA, N.A.

FIRST SOUTHERN BANK

By: 

John C. Corbett
President and Chief Executive Officer

By: _____

Lynne Wines
President

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of May 29, 2014.

CENTERSTATE BANK OF FLORIDA, N.A.

FIRST SOUTHERN BANK

By: _____
John C. Corbett
President and Chief Executive Officer

By: Lynne Wines
Lynne Wines
President

EXHIBIT A
MERGER AGREEMENT

PLAN OF MERGER AND MERGER AGREEMENT

FIRST SOUTHERN BANK
with and into
CENTERSTATE BANK OF FLORIDA, N.A.
under the charter of
CENTERSTATE BANK OF FLORIDA, N.A.
under the title of
"CENTERSTATE BANK OF FLORIDA, N.A."
("Resulting Bank")

THIS AGREEMENT is made this 11th day of April, 2014, between CenterState Bank of Florida, N.A. (hereinafter referred to as "CenterState Bank of Florida, N.A." and the "Resulting Bank"), a national banking association, with its main office located at 1101 First Street South, Winter Haven, Florida 33880; and First Southern Bank (hereinafter referred to as "First Southern Bank" and, together with CenterState Bank of Florida, N.A., the "Banks"), a Florida banking corporation, with its main office located at 900 North Federal Highway, Suite 300, Boca Raton, Florida 33432.

WHEREAS, at least a majority of the entire Board of Directors of CenterState Bank of Florida, N.A. has approved this Agreement and authorized its execution pursuant to the authority given by and in accordance with the provisions of The National Bank Act (the "Act");

WHEREAS, at least a majority of the entire Board of Directors of First Southern Bank has approved this Agreement and authorized its execution in accordance with Florida Statutes §658.42 and the Act; and

WHEREAS, CenterState Banks, Inc., which owns all of the outstanding shares of CenterState Bank of Florida, N.A., and First Southern Bancorp, Inc., which owns in excess of 99.9% of the outstanding shares of First Southern Bank, have entered into an Agreement and Plan of Merger (the "Plan of Merger") which, among other things, contemplates the merger of First Southern Bancorp, Inc. with and into CenterState Banks, Inc., all subject to the terms and conditions of such Plan of Merger (the "BHC Merger"); and

WHEREAS, each of the Banks is entering this Agreement to provide for the merger of First Southern Bank with and into CenterState Bank of Florida, N.A., with CenterState Bank of Florida, N.A. being the surviving corporation of such merger transaction subject to, and as soon as practicable following, the closing of the BHC Merger.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and agreements herein contained, the parties hereto agree as follows:

SECTION 1

Subject to the terms and conditions of this Agreement and the closing of the BHC Merger, at the Effective Time (as defined below) and pursuant to the Act, First Southern Bank shall be merged with and into CenterState Bank of Florida, N.A. (the "Merger"). Upon consummation of the Merger, CenterState Bank of Florida, N.A. shall continue its existence as the surviving company and Resulting Bank under the charter of the Resulting Bank and the separate corporate existence of First Southern Bank shall cease and its charter returned to the State of Florida. The closing of the Merger shall become effective at the time specified in the certificate of merger issued by the Office of the Comptroller of the Currency (the "OCC") in connection with the Merger (such time when the Merger becomes effective, the "Effective Time").

SECTION 2

The name of the Resulting Bank shall be "CenterState Bank of Florida, National Association," or such other name as such bank may adopt prior to the Effective Time. The Resulting Bank will exercise trust powers.

SECTION 3

The business of the Resulting Bank shall be that of a national banking association. This business initially shall be conducted by the Resulting Bank at its main office which shall be located at 1101 First Street South, Winter Haven, Florida 33880, as well as all of the banking offices of CenterState Bank, N.A. and the banking offices of First Southern Bank that are acquired in the Merger (which such banking offices are set forth on Exhibit A to this Agreement and shall continue to conduct operations after the closing of the Merger as branch offices of the Resulting Bank unless and until one or more of such banking offices may be closed by First Southern Bank or CenterState Bank of Florida, N.A. prior to the Effective Time or by the Resulting Bank after the Effective Time, in each case in accordance with applicable law). The savings accounts of the Resulting Bank will be issued by the Resulting Bank in accordance with the Act.

SECTION 4

Immediately upon the Merger becoming effective, the amount of issued and outstanding capital stock of the Resulting Bank shall be the amount of capital stock of CenterState Bank of Florida, N.A. issued and outstanding immediately prior to the Merger becoming effective. Preferred stock shall not be issued by the Resulting Bank.

SECTION 5

All assets of First Southern Bank and the Resulting Bank, as they exist at the effective time of the Merger shall pass to and vest in the Resulting Bank without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each constituent bank with all the rights, powers and duties of each constituent bank and the Resulting Bank shall be responsible for all the liabilities of every kind and description, of each of

First Southern Bank and the Resulting Bank existing as of the effective time of the Merger, all in accordance with the provisions of the Act.

SECTION 6

CenterState Bank of Florida, N.A. and First Southern Bank shall contribute to the Resulting Bank acceptable assets having a book value, over and above liability to its creditors, in such amounts as set forth on the books of CenterState Bank of Florida, N.A. and First Southern Bank at the time the Merger becomes effective.

SECTION 7

As of the date of this Agreement, First Southern Bank had outstanding 16,380,447 shares of common stock, of which 16,379,516 shares are owned by First Southern Bancorp, Inc. At the effective time of the Merger, each outstanding share of common stock of First Southern Bank (a) held by First Southern Bancorp, Inc., shall be cancelled with no consideration being paid therefor and (b) held by a shareholder other than First Southern Bancorp, Inc. shall, subject to the following paragraph, be converted solely into the right to receive, without interest, in cash from the Resulting Bank, an amount equal to (i) the quotient obtained by dividing (x) the product of (A) the total number of shares of common stock of First Southern Bancorp, Inc. (including any non-voting shares or other securities treated as shares of common stock of First Southern Bancorp, Inc.) converted into the right to receive the Merger Consideration (as defined in the Plan of Merger) in the BHC Merger pursuant to the Plan of Merger, multiplied by (B) the sum of \$3.00 (subject to increase by the Pricing Differential (as defined in the Plan of Merger) in the event that CenterState Banks, Inc. increases the per share cash consideration to be paid in the BHC Merger in accordance with Section 8.1(a)(x) of the Plan of Merger) plus the product of 0.3 multiplied by the Average Closing Price (as defined in the Plan of Merger) (the "Bank Merger Consideration"), by (y) the aggregate number of shares of First Southern Bank common stock issued and outstanding immediately prior to the Effective Time, less (ii) the per share amount of any cash dividend received from First Southern Bank following the date of this Agreement and at or prior to the Effective Time. The Bank Merger Consideration shall be equitably adjusted as necessary to preserve the economic benefits to the shareholders of First Southern Bank in the event that the Merger Consideration (as defined in the Plan of Merger) to be paid in the BHC Merger is adjusted.

Any holder of shares of First Southern Bank common stock who perfects such holder's dissenters' rights in accordance with the provisions of 12 U.S.C. 215a shall be entitled to receive from the Resulting Bank, the value of such shares as to which dissenters' rights have been perfected in cash as determined pursuant to such provision of the Act; *provided, that* no such payment shall be made to any dissenting shareholder unless and until such dissenting shareholder has complied with all applicable provisions of such law, and surrendered to the Resulting Bank the certificate or certificates representing the shares for which payment is being made. If, after the Effective Time a dissenting shareholder of First Southern Bank fails to perfect, or effectively withdraws or loses, such holder's right to appraisal of and payment for such holder's shares of First Southern Bank common stock as to which dissenters' rights have been asserted, the Resulting Bank shall issue and deliver the consideration to which such holder of shares of First Southern Bank common stock is entitled under this Section 7 (without interest) upon surrender

by such holder of the certificate or certificates representing such shares of First Southern Bank common stock held by such holder.

SECTION 8

Upon the Effective Time, the then outstanding shares of the CenterState Bank of Florida, N.A.'s Common Stock shall continue to remain outstanding shares of CenterState Bank of Florida, N.A.'s Common Stock, all of which shall continue to be owned by CenterState Banks, Inc.

SECTION 9

The directors of the Resulting Bank following the Effective Time shall consist of those directors of CenterState Bank of Florida, N.A. as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal. The executive officers of the Resulting Bank following the Effective Time shall consist of those executive officers of CenterState Bank of Florida, N.A. as of the Effective Time, who shall serve until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal.

SECTION 10

This Agreement has been approved by CenterState Banks, Inc., which owns all of the outstanding shares of CenterState Bank of Florida, N.A.

SECTION 11

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

- (a) The BHC Merger shall have closed and become effective.
- (b) The OCC shall have approved this Agreement and the Merger and shall have issued all other necessary authorizations and approvals for the Merger, and any statutory waiting period shall have expired.
- (c) This Agreement shall have been approved by the shareholders of First Southern Bank by the requisite vote required by applicable law.

SECTION 12

Each of the Banks hereby invites and authorizes the OCC to examine each of such bank's records in connection with the Merger.

SECTION 13

Effective as of the time this Merger shall become effective, the Articles of Association and Bylaws of the Resulting Bank shall consist of the Articles of Association and Bylaws of the Resulting Bank as in effect immediately prior to the time this Merger shall become effective.

SECTION 14

This Agreement shall terminate if and at the time of any termination of the Plan of Merger.

SECTION 15

This Agreement embodies the entire agreement and understanding of the Banks with respect to the transactions contemplated hereby, and supersedes all other prior commitments, arrangements or understandings, both oral and written, among the Banks with respect to the subject matter hereof.

The provisions of this Agreement are intended to be interpreted and construed in a manner so as to make such provisions valid, binding and enforceable. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable, then such provision shall be deemed to be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or, if such provision cannot be modified or restricted in a manner so as to make such provision valid, binding and enforceable, then such provision shall be deemed to be excised from this Agreement and the validity, binding effect and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any manner.

No waiver, amendment, modification or change of any provision of this Agreement shall be effective unless and until made in writing and signed by the Banks. No waiver, forbearance or failure by any Bank of its rights to enforce any provision of this Agreement shall constitute a waiver or estoppel of such Bank's right to enforce any other provision of this Agreement or a continuing waiver by such Bank of compliance with any provision hereof.

Except to the extent Federal law is applicable hereto, this Agreement shall be governed by and construed and enforced in accordance with the Laws of the State of Florida without regard to principles of conflicts of laws.

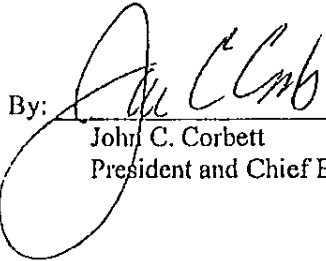
This Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Banks' respective successors and permitted assigns.

Unless otherwise expressly stated herein, this Agreement shall not benefit or create any right of action in or on behalf of any person or entity other than the Banks.

This Agreement may be executed in counterparts (including by facsimile or optically-scanned electronic mail attachment), each of which shall be deemed to be original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have signed this Plan of Merger and Merger Agreement effective as of the date and year first set forth above.

CENTERSTATE BANK OF FLORIDA, N.A. FIRST SOUTHERN BANK

By: 
John C. Corbett
President and Chief Executive Officer

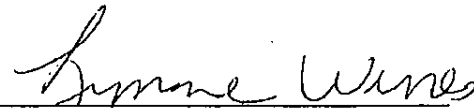
By: 
Lynne Wines
President and Chief Executive Officer

EXHIBIT A TO PLAN OF MERGER AND MERGER AGREEMENT

BANKING OFFICES OF THE RESULTING BANK

Main Office:
1101 First Street South
Winter Haven, FL 33880

Branch Offices:
3670 Havendale Boulevard
Auburndale, Florida 33823

102 West Robertson Street
Brandon, Florida 33511

1375 North Broadway
Bartow, Florida 33831

10990 U.S. Highway 441 Southeast
Belleview, Florida 34420

900 North Federal Highway, Suite 300
Boca Raton, Florida 33432

7301 West Palmetto Park Road
Boca Raton, Florida 33433

900 North Federal Highway, Suite 160
Boca Raton, Florida 33432

12435 Cortez Boulevard
Brooksville, Florida 34613

114 Belt Drive
Bushnell, Florida 33513

1051 East Highway 50
Clermont, Florida 34711

205 South W.C. Owen Avenue
Clewiston, Florida 33440

33301 North University Drive, Suite 110
Coral Springs, Florida 33065

500 North Summit Street
Crescent City, Florida 32112

1205 East Fifth Street
Crystal River, Florida 34429

14045 Seventh Street
Dade City, Florida 33525

100 East Polo Park
Davenport, Florida 33837

42725 Highway 27
Davenport, Florida 33837

909 SE 5th Avenue
Delray Beach, Florida 33483

1 Eastgate Square
East Palatka, Florida 32131

15830 U.S. Hwy 441
Eustis, Florida 32726

2419 East Commercial Blvd., Suite 102
Fort Lauderdale, Florida 33408

4150 Okeechobee Road
P't. Pierce, Florida 34947

1105 W. Broad Street
Groveland, Florida 34736

36099 U.S. Highway 27
Haines City, Florida 33844

1120 S.R. 20
Interlachen, Florida 32148

151 East Highland Boulevard
Inverness, Florida 34452

1234 King Street
Jacksonville, Florida 32204

2922 Corinthian Avenue
Jacksonville, Florida 32210

7077 Bonneval Road
Jacksonville, Florida 32216

10024 San Jose Blvd.
Jacksonville, Florida 32257

250 Central Blvd., Suite 106
Jupiter, Florida 33458

910 West Vine Street
Kissimmee, Florida 34741

920 N. John Young Parkway
Kissimmee, Florida 34741

45 Bridge Street
Labelle, Florida 33935

13891 U.S. 441, North
Lady Lake, Florida 32159

3505 West Lake Mary Blvd.
Lake Mary, Florida 32746

500 South Florida Avenue
Lakeland, Florida 33801

4719 South Florida Avenue
Lakeland, Florida 33803

155 Lake Shore Way
Lake Alfred, Florida 33850

300 West Central Avenue
Lake Wales, Florida 33853

4144 Ashton Club Drive
Lake Wales, Florida 33859

903 West North Boulevard
Leesburg, Florida 34748

151256 Fishhawk Boulevard
Lithia, Florida 33547

763 East 3rd Avenue
New Smyrna Beach, Florida 32169

810 U.S. Highway 1
North Palm Beach, Florida 33408

406 East Silver Springs Boulevard
Ocala, Florida 34470

7755 S.W. 65th Avenue
Ocala, Florida 34476

811 N.E. 36th Avenue
Ocala, Florida 34470

60 S.W. 17th Street
Ocala, Florida 34471

4905 N.W. Blichton Road
Ocala, Florida 34482

2100 S. Parrott Avenue
Okeechobee, Florida 34974

2494 Enterprise Road
Orange City, Florida 32763

2690 Enterprise Road
Orange City, Florida 32763

3724 Edgewater Drive
Orlando, Florida 32804-2831

945 South Orange Avenue
Orlando, Florida 32806

12285 S. Orange Blossom Trail
Orlando, Florida 32837

305 South Wheeler Street
Plant City, Florida 33563

850 Cypress Parkway
Poinciana, Florida 34759

212 Ponte Vedra Park Drive
Ponte Vedra, Florida 32082

3880 South Nova Road
Port Orange, Florida 32127

9815 S. U.S. Hwy 1
Port St. Lucie, Florida 34952

709 South Ponce De Leon Blvd.
St. Augustine, Florida 32084

4601 Neptune Road
St. Cloud, Florida 34769

2801 Thirteenth Street
St. Cloud, Florida 34769

10101 Bloomingdale Avenue
Riverview, Florida 33578

420 West First Street
Sanford, Florida 32771

4898 East Irlo Bronson Memorial Highway
St. Cloud, Florida 34771

2500 S.E. Monterey Road, Suite 100
Stuart, Florida 34996

1815 State Road 60 East
Valrico, Florida 33594

855 21st Street
Vero Beach, Florida 32960

12901 West Colonial Drive
Winter Garden, Florida 34787

7722 State Road 544 East
Winter Haven, Florida 33881

1250 Lee Road
Winter Park, Florida 32789

1500 Lee Road
Winter Park, Florida 32789

6930 Gall Boulevard
Zephyrhills, Florida 33542