

Inter-Office
Communication

Comptroller of Florida
Division of Banking



J82977

DATE: April 28, 1997

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

FROM: Bruce Ricca, Licensing and Chartering

PS00002163579--3
-05/02/97--01082--007
*****227.50 ****227.50*

SUBJ: Merger of Colonial Bank, fsb, Eustis, Lake County,
into Colonial Bank and under the title of Colonial Bank

Please file the attached "Agreement of Merger" for the above-referenced institutions, using 8:00 a.m., on April 29, 1997, as the effective date.

Please make the following distribution of certified copies:

EFFECTIVE DATE

- (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. Eric J. Dyas
Miller, Hamilton, Snider & Odom
Post Office Box 46
Mobile, Alabama 36601

4-29-97

FILED
97 APR 28 PM 2:26
SECRETARY OF STATE
ALLAHASSEE, 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: Federal Reserve Bank of Atlanta, Atlanta, Georgia
Bureau of Financial Institutions - District II

FILING 70.00
FEE 157.50
CER 157.50
CUS 157.50
OVERPAYMENT
TOTAL 227.50

*Please note Colonial Bank FSB,
S/K/A First Family Bank FSB

LFS 4-29-97

J82977

ARTICLES OF MERGER
Merger Sheet

MERGING:

COLONIAL BANK FSB, a federal chartered savings bank

INTO

COLONIAL BANK, a Florida corporation, J82977

File date: April 28, 1997, effective April 29, 1997

Corporate Specialist: Louise Flemming-Jackson



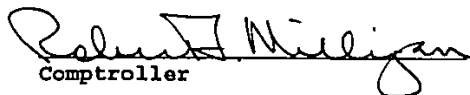
ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

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

FILED
97 APR 28 PM 2:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having given my approval on March 27, 1997, to merge Colonial Bank, fsb, Eustis, Lake County, Florida, with and into Colonial Bank, Orlando, Orange 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 "Agreement of Merger", which contains the Articles of Incorporation of Colonial Bank (the resulting bank), so that effective at 8:00 a.m., Tuesday, April 29TH, 1997, they shall read as stated herein.

Signed on this 18TH
day of April, 1997.


Comptroller

COLONIAL BANK, FSB
EUSTIS, FLORIDA

WRITTEN CONSENT OF SOLE SHAREHOLDER

The undersigned, The Colonial BancGroup, Inc. ("BancGroup"), being the sole shareholder of Colonial Bank, fsb, Eustis, Florida ("Thrift") (formerly First Family Bank, fsb), hereby adopts the following resolutions by written consent, such action being taken without prior notice and without a vote, in lieu of a meeting of the shareholders:

WHEREAS, BancGroup merged with First Family Financial Corporation ("Financial") on January 9, 1997 pursuant to an Agreement and Plan of Merger dated as of July 19, 1996 (the "Merger Agreement"), thereby acquiring Thrift; and

WHEREAS, BancGroup operates Thrift as a Florida thrift subsidiary; and

WHEREAS, BancGroup also operates Colonial Bank, Orlando, Florida ("Bank"), as a separate Florida bank subsidiary; and

WHEREAS, BancGroup wishes to consolidate its Florida operations into one Florida bank subsidiary by merging Thrift with and into Bank in accordance with the terms and conditions contained in the Agreement of Merger between Thrift and Bank dated as of the 4th day of February, 1997 (the "Agreement"); and

WHEREAS, the boards of directors of Bank and Thrift have approved the Agreement;

NOW, THEREFORE, BE IT RESOLVED, that the merger between Thrift and Bank is hereby approved pursuant to the terms and conditions set forth in the Agreement.

Done as of this the 12th day of March, 1997.

THE COLONIAL BANCGROUP, INC.


Robert E. Lowder
Chairman, CEO & President

COLONIAL BANK
ORLANDO, FLORIDA

WRITTEN CONSENT OF SOLE SHAREHOLDER

The undersigned, The Colonial BancGroup, Inc. ("BancGroup"), being the sole shareholder of Colonial Bank, Orlando, Florida ("Bank"), hereby adopts the following resolutions by written consent, such action being taken without prior notice and without a vote, in lieu of a meeting of the shareholders:

WHEREAS, BancGroup merged with First Family Financial Corporation ("Financial") on January 9, 1997 pursuant to an Agreement and Plan of Merger dated as of July 19, 1996 (the "Merger Agreement"), thereby acquiring Colonial Bank, fsb, Eustis, Florida ("Thrift") (formerly First Family Bank, fsb); and

WHEREAS, BancGroup operates Thrift as a Florida thrift subsidiary; and

WHEREAS, BancGroup also operates Bank as a separate Florida bank subsidiary; and

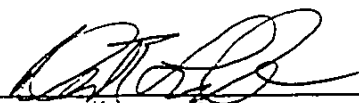
WHEREAS, BancGroup wishes to consolidate its Florida operations into one Florida bank subsidiary by merging Thrift with and into Bank in accordance with the terms and conditions contained in the Agreement of Merger between Thrift and Bank dated as of the 4th day of February, 1997 (the "Agreement"); and

WHEREAS, the boards of directors of Bank and Thrift have approved the Agreement;

NOW, THEREFORE, BE IT RESOLVED, that the merger between Thrift and Bank is hereby approved pursuant to the terms and conditions set forth in the Agreement.

Done as of this the 12th day of March, 1997.

THE COLONIAL BANCGROUP, INC.


Robert E. Lowder
Chairman, CEO & President

EFFECTIVE DATE

4-29-97

FILED

AGREEMENT OF MERGER

97 APR 28 PM 2: 26

between

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FIRST FAMILY BANK, fsb
EUSTIS, FLORIDA

and

COLONIAL BANK
ORLANDO, FLORIDA

This Agreement of Merger is dated as of the 4th day of February, 1997, between **FIRST FAMILY BANK, fsb**, a federally chartered savings bank ("Thrift") and wholly-owned subsidiary of **THE COLONIAL BANCGROUP, INC.** ("BancGroup"), a Delaware corporation with its principal place of business in Montgomery, Alabama, and **COLONIAL BANK**, a Florida state bank ("Bank") and wholly-owned subsidiary of BancGroup, and provides for the merger ("Merger") of Thrift with and into Bank.

WHEREAS, BancGroup operates Bank as a Florida bank subsidiary; and

WHEREAS, BancGroup operates Thrift as a Florida thrift subsidiary; and

WHEREAS, BancGroup wishes to consolidate its Florida operations into one Florida bank subsidiary; and

WHEREAS, the boards of directors of Thrift and Bank have approved this Agreement of Merger ("Agreement") and have authorized the execution hereof;

IT IS THEREFORE AGREED, as follows:

1. **NAME.** The name of the bank resulting from the Merger shall be "Colonial Bank."

2. **MERGER--TERMS AND CONDITIONS.** The terms and conditions of the Merger are:

(a) **Applicable Law.** On the Effective Date, as defined in Section 5(k) hereof, Thrift shall be merged with and into Bank (herein referred to as the "Resulting Bank" whenever reference is made to it as of the time of merger or thereafter). The Merger shall be undertaken pursuant to the provisions of and with the effect provided in the Florida Banking Code. The offices and facilities of Thrift and of Bank shall become the offices and facilities of the Resulting Bank and shall include:

Orlando Office (Main)
201 East Pine Street
Orlando, Florida 32801
(Bank branch)

Kissimmee Branch Office
1412 West Vine Street
Kissimmee, Florida 34741
(Bank branch)

Casselberry Branch Office
894 East Semoran Boulevard
Casselberry, Florida 32707
(Bank branch)

Altamonte Springs Branch
919 West State Road
Altamonte Spring, Florida 32714
(Bank branch)

Kissimmee Branch Office
2720 North Orange
Kissimmee, Florida 32742
(Bank branch)

Lake Mary Branch Office
4699 West Lake Mary
Lake Mary, Florida 32746
(Bank branch)

Winter Park Branch Office
699 North Orlando Avenue
Winter Park, Florida 32789
(Bank branch)

Longwood Branch Office
2127 West State Road
Longwood, Florida 32707
(Bank branch)

Ormond Beach Branch
201 S. Nova Road
Ormond Beach, Florida 32174
(Bank branch)

Port Orange Branch
900 Village Trail
Port Orange, Florida 32019
(Bank branch)

New Smyrna Beach Branch
161 North Causeway
New Smyrna Beach, Florida 32168
(Bank branch)

Pierson Branch
106 North Center Street
Pierson, Florida 32180
(Bank branch)

Miami Beach Branch Office
301 Arthur Godfrey Road
Miami Beach, Florida 33140
(Bank branch)

Fort Lauderdale Branch Office
600 South Andrews Avenue
Fort Lauderdale, Florida 33301
(Bank branch)

Miami Beach Branch Office
975 Arthur Godfrey Road
Miami Beach, Florida 33140
(Bank branch)

Boca Raton Branch Office
21302 St. Andrews Boulevard
Boca Raton, Florida 33433
(Bank branch)

Beachside Branch Office
18170 Collins Avenue
North Miami Beach, Florida 33160
(Bank branch)

Mystic Pointe Branch Office
3560 Mystic Pointe Drive
Aventura, Florida 33180
(Bank branch)

Hollywood Branch Office
2434 Hollywood Boulevard
Hollywood, Florida 33020
(Bank branch)

Sunny Isles Branch Office
290 Sunny Isles Boulevard
North Miami Beach, Florida 33160
(Bank branch)

Key Biscayne Branch Office
600 Crandon Boulevard
Key Biscayne, Florida 33149
(Bank branch)

Eustis Branch Office
2801 South Bay Street
Eustis, Florida 32726
(Thrift branch)

Leesburg Branch Office
1330 W. Citizens Boulevard
Leesburg, Florida 34748
(Thrift branch)

Tavares Branch Office
224 N. Sinclair Avenue
Tavares, Florida 32778
(Thrift branch)

Mount Dora Branch Office
909 N. Donnelly Street
Mount Dora, Florida 32757
(Thrift branch)

Lady Lakes Branch Office
944 Bichara Boulevard
Lady Lakes, Florida 32159
(Thrift branch)

Umatilla Branch Office
356 N. Central Avenue
Umatilla, Florida 32784
(Thrift branch)

In the event the pending merger of Colonial and Fort Brooke Bank, Brandon, Florida ("Fort Brooke"), is consummated prior to the Merger, the offices and facilities of the Resulting Bank also will include:

Brandon Branch Office
510 Vonderburg Drive
Brandon, Florida 33511
(Fort Brooke branch)

Downtown Branch Office
200 E. Madison Street
Tampa, Florida 33602
(Fort Brooke branch)

Park Central Branch Office
410 Ware Boulevard
Tampa, Florida 33619
(Fort Brooke branch)

Apollo Beach Branch Office
205 Apollo Beach Boulevard
Apollo Beach, Florida 33572
(Fort Brooke branch)

Seffner Branch Office
1707 S. Parsons Avenue
Seffner, Florida 33584
(Fort Brooke branch)

Westshore Branch Office
4427 W. Kennedy Boulevard
Tampa, Florida 33609
(Fort Brooke branch)

Plant City Branch Office
2318 Jim Redman Parkway
Plant City, Florida 33566
(Fort Brooke branch)

Anderson Branch Office
12002 Anderson Road
Tampa, Florida 33625
(Fort Brooke branch)

(b) Corporate Existence. On the Effective Date, the corporate existence of Thrift and of Bank shall, as provided in the Florida Banking Code, be merged into and continued in the Resulting Bank, and the Resulting Bank shall be deemed to be the same corporation as

Thrift and Bank. All rights, franchises and interests of Thrift and Bank, respectively, in and to every type of property (real, personal and mixed) and choses in action shall be transferred to and vested in the Resulting Bank by virtue of the Merger without any deed or other transfer. The Resulting Bank, on the Effective Date, and without any order or other action on the part of any court or otherwise, shall hold and enjoy all rights of property, franchises and interests, including appointments, designations and nominations and all other rights and interests as trustee, executor, administrator, transfer agent and registrar of stocks and bonds, guardian of estates, assignee, and receiver and in every other fiduciary capacity and in every agency, and capacity, in the same manner and to the same extent as such rights, franchises and interests were held or enjoyed by Thrift and Bank, respectively, on the Effective Date.

(c) Liabilities. Except as may be otherwise provided for herein, the Resulting Bank on the Effective Date shall be liable for all liabilities of Thrift and of Bank and all deposits, debts, liabilities, obligations and contracts of Thrift and of Bank, respectively, matured and unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on balance sheets, books of account or records of Thrift or of Bank, and such liabilities shall be those of the Resulting Bank and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of either Thrift or Bank shall be preserved unimpaired.

3. **CONVERSION OF SHARES.**

(a) **Conversion of Thrift Stock.** On the Effective Date, each share of Thrift common stock outstanding (all of which is held by BancGroup) shall be canceled.

(b) **Bank Stock.** The shares of common stock of Bank issued and outstanding immediately before the Effective Date (all of which is held by BancGroup) shall continue to be issued and outstanding shares of the Resulting Bank.

4. **ARTICLES OF INCORPORATION AND BYLAWS.** On the Effective Date, the articles of incorporation and bylaws of the Resulting Bank shall be the articles of incorporation and bylaws of Bank as they exist immediately before the Effective Date. A copy of Resulting Bank's articles of incorporation are attached as Exhibit A hereto.

5. **ADDITIONAL TERMS OF MERGER.**

(a) **Resulting Bank's Officers and Board.** The board of directors of the Resulting Bank on the Effective Date shall consist of those persons serving in such capacities of Thrift immediately before the Effective Date combined with those persons serving in such capacities of Bank immediately before the Effective Date and shall include:

Directors

Mr. Robert E. Lowder
The Colonial BancGroup, Inc.
One Commerce Street
Montgomery, Alabama 36104

Mr. Charles W. Brinkley, Jr.
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. Joel D. Prewitt
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. John G. Squires
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. Donald T. Senterfitt
The Pilot Group
255 South Orange Avenue, Suite 950
Orlando, Florida 32802

Mr. Barton S. Goldberg
301 Arthur Godfrey Road
Miami Beach, Florida 33140

Executive Officers

Mr. Charles W. Brinkley, Jr.
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. Howard E. Davis
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Ms. Sharyn E. Dickerson
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. Norman P. Thompson, Jr.
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. Arthur S. Barksdale, III
Colonial Bank
201 East Pine Street
Orlando, Florida 32801

Mr. Barton S. Goldberg
301 Arthur Godfrey Road
Miami Beach, Florida 33140

Mr. Thomas H. Dargan, Jr.
201 South Nova Road
Ormond Beach, Florida 32174

(b) Savings Accounts of Thrift. The terms and conditions of Thrift's savings accounts will remain unchanged following the Merger.

(c) Liquidation Account. The liquidation account of the Thrift will be preserved and unaffected by the Merger.

(d) Shareholder Approval. This Agreement shall be submitted to the shareholder of Thrift and Bank as promptly as practicable consistent with the satisfaction of the conditions set forth in the Agreement.

(e) Conditions to the Obligations of Bank and Thrift. The consummation of this Agreement is conditioned on (i) notification to or approval of all appropriate regulatory authorities including, but not limited to, approval of the Florida Department of Banking and Finance, and (ii) approval of the shareholders of the Bank and Thrift.

(f) Termination. This Agreement may be terminated at any time prior to the Effective Date by the mutual consent of the respective boards of directors of Thrift and Bank.

(g) Further Acts. If, at any time after the Effective Date, the Resulting Bank shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable (i) to vest, perfect, confirm or record, in the Resulting Bank, title to and possession of any property or right of Thrift or Bank, acquired as a result of the Merger, or (ii) otherwise to carry out the purposes of this Agreement, Thrift or Bank and its officers and directors shall execute and deliver all such proper deeds, assignments and assurances in law and do all acts necessary or proper to vest, perfect or confirm title to, and possession of, such property or rights in the Resulting Bank and otherwise to carry out the purposes of this

Agreement; and the proper officers and directors of the Resulting Bank are fully authorized in the name of Thrift or Bank, or otherwise, to take any and all such action.

(h) Trust Powers. The Resulting Bank shall have trust powers.

(i) Capital Stock. The Resulting Bank will have 2,111,000 shares of common stock, \$1.00 par value, outstanding, additional paid in capital of \$52,985,000 and retained earnings of \$29,535,000.

In the event the pending merger of Colonial and Fort Brooke is not consummated until after the Merger, the Resulting Bank will have 2,111,000 shares of common stock, \$1.00 par value, outstanding, additional paid in capital of \$40,560,000 and retained earnings of \$25,409,000.

(j) Counterparts. This Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which shall constitute collectively one (1) agreement.

(k) Effective Date. Subject to the terms of all requirements of law and the conditions specified in this Agreement, the Merger shall become effective on the date specified in the Certificate of Merger to be issued by the Secretary of State of the State of Florida (such time being herein called the "Effective Date").

IN WITNESS WHEREOF, Thrift and Bank have caused this Agreement to be executed
by their duly authorized officers and their corporate seals to be hereunto affixed.

ATTEST:

COLONIAL BANK,
ORLANDO, FLORIDA

BY: Carol F. Kishak

BY: Chad W. Bly

ITS: Secretary

ITS: PRBS,

[SEAL]

ATTEST:

FIRST FAMILY BANK, fsb
EUSTIS, FLORIDA

BY: _____

BY: _____

ITS: _____

ITS: _____

[SEAL]

U:\ATTY\BJD\CBQ\FIRSTFAM\12562.D02

IN WITNESS WHEREOF, Thrift and Bank have caused this Agreement to be executed
by their duly authorized officers and their corporate seals to be hereunto affixed.

ATTEST:

COLONIAL BANK,
ORLANDO, FLORIDA

BY: _____

BY: _____

ITS: _____

ITS: _____

[SEAL]

ATTEST:

FIRST FAMILY BANK, fsb
EUSTIS, FLORIDA

BY: *Peggy A. Brinkley*

BY: *[Signature]*

ITS: *Secretary*

ITS: *President*

[SEAL]

U:\ATTY\B\DCBG\FIRSTFAM\12562.D02

EXHIBIT A

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
COLONIAL BANK
AUTHORIZING THE EXERCISE OF TRUST POWERS

ARTICLE I

The name of the corporation shall be Colonial Bank, and its initial place of business shall be at 201 East Pine Street, Orlando, Orange County, Florida 32801.

ARTICLE II

The general nature of the business to be transacted by the corporation shall be that of a general banking and trust business with all of the rights, powers and privileges granted and conferred by the Florida Banking Code regulating the organization, powers and management of banking and trust corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be one million (1,000,000). Such shares shall be of a single class and shall have a par value of \$5.00 per share.

ARTICLE IV

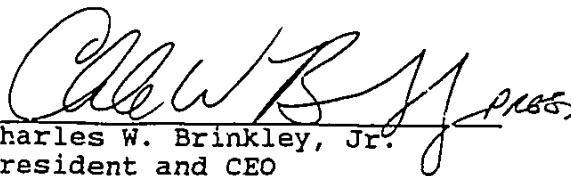
The term for which the corporation shall exist shall be perpetual unless terminated pursuant to the Florida Banking Code.

ARTICLE V

The number of directors of the corporation shall not be fewer than five (5). A majority of the full board of directors may, at any time during the year following the annual meeting of shareholders, increase the number of directors by not more than two and appoint persons to fill the resulting vacancies.

CERTIFICATE OF APPROVAL

I HEREBY CERTIFY that the foregoing Amended and Restated Articles of Incorporation of Colonial Bank were authorized by resolution of the Board of Directors adopted at a meeting duly called and convened on the 16th day of January, 1997, and were approved by the written consent of the sole shareholder on January 16, 1997, and that such written consent was sufficient for approval.


Charles W. Brinkley, Jr.
President and CEO

Attest:


Carol F. Kodak
Secretary

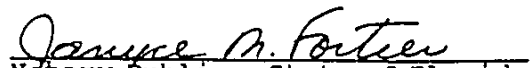
[Seal]

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

Before me, the undersigned Notary Public in and for the State of Florida at large, personally appeared Charles W. Brinkley, Jr. and Carol F. Kodak, both known to me and known by me to be the individuals described in and who executed the foregoing Amended and Restated Articles of Incorporation of Colonial Bank, and each being duly sworn severally acknowledge that (s)he executed the same for the uses and purposes expressed therein.

In witness whereof, I have hereunto set my hand and affixed my Notarial Seal this 16th day of January, 1997.

[Seal]


Notary Public - State of Florida
at Large
My commission expires:

