

582977

Inter-Office
Communication



Comptroller of Florida
Division of Banking

DATE: March 4, 1997

600002106326--2
-03/06/97--01039--009
***227.50 ***227.50

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

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: Merger of Colonial Bank of South Florida into
Colonial Bank, and under the title of Colonial Bank

Please file the attached "Plan of Merger and Merger Agreement" for the above-referenced institutions, using the close of business on March 5, 1997, 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, 6th Floor
- (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

FILED
91 MAR -4 PM 3:40
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.

EFFECTIVE DATE

BR:mergeart

3-5-97

cc: Federal Reserve Bank of Atlanta, Atlanta, Georgia
Bureau of Financial Institutions - District II

FILED	70.00
RECEIVED	
CERT. TAX	157.50
CUR.	
OVERPAID	
TOTAL	227.50

J82977

ARTICLES OF MERGER
Merger Sheet

MERGING:

COLONIAL BANK OF SOUTH FLORIDA, a Florida corporation (Charter
#P93000081919)

INTO

COLONIAL BANK, a Florida corporation, J82977

File date: March 4, 1997, effective March 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 January 29, 1997, to merge Colonial Bank of South Florida, Miami Beach, Dade County, Florida, and 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 Department of State, the attached "Agreement of Merger", which contains the Articles of Incorporation of Colonial Bank (the resulting bank), so that effective at the close of business on March 5TH, 1997, they shall read as stated herein.

Signed on this 3rd day
of March, 1997.

Robert F. Milligan
Comptroller

CERTIFICATE

I hereby certify that I am the Assistant Secretary of The Colonial BancGroup, Inc., Montgomery, Alabama ("BancGroup"), and that I have been appointed and am presently serving in that capacity in accordance with the bylaws of BancGroup.

I further certify that in lieu of a meeting of the shareholders, the written consents, copies of which are attached as Exhibits A and B hereto, were adopted by BancGroup, as the sole shareholder of both Colonial Bank, Orlando, Florida, and Colonial Bank of South Florida, Miami Beach, Florida, on January 13, 1997.

I further certify that the following resolutions are presently in full force and effect and have not been revoked or rescinded as of this date.

IN WITNESS WHEREOF, I hereupon set the seal of this corporation, this 27th day of February, 1997.



Donna R. Piel
Assistant Secretary

(Seal)

EXHIBIT A

**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 ("Colonial"), 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 Jefferson Bancorp, Inc. ("Bancorp") on January 3, 1997 pursuant to an Agreement and Plan of Merger dated as of October 25, 1996 (the "Merger Agreement"), thereby acquiring Colonial Bank of South Florida, Miami Beach, Florida ("South Florida"); and

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

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

WHEREAS, BancGroup wishes to consolidate its Florida operations into one Florida bank subsidiary by merging South Florida with and into Colonial in accordance with the terms and conditions contained in the Agreement of Merger between South Florida and Colonial dated as of the 8th day of January, 1997 (the "Agreement"); and

WHEREAS, the boards of directors of Colonial and South Florida have approved the Agreement;

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

Done this the 13th day of January, 1997.

THE COLONIAL BANCGROUP, INC.

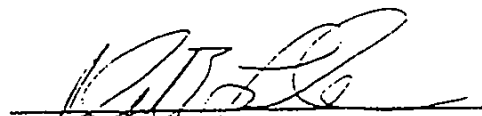

Robert E. Lowder
Chairman, CEO & President

EXHIBIT B

COLONIAL BANK OF SOUTH FLORIDA
MIAMI BEACH, FLORIDA

WRITTEN CONSENT OF SOLE SHAREHOLDER

The undersigned, The Colonial BancGroup, Inc. ("BancGroup"), being the sole shareholder of Colonial Bank of South Florida, Miami Beach, Florida ("South Florida"), 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 Jefferson Bancorp, Inc. ("Bancorp") on January 3, 1997 pursuant to an Agreement and Plan of Merger dated as of October 25, 1996 (the "Merger Agreement"), thereby acquiring South Florida; and

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

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

WHEREAS, BancGroup wishes to consolidate its Florida operations into one Florida bank subsidiary by merging South Florida with and into Colonial in accordance with the terms and conditions contained in the Agreement of Merger between South Florida and Colonial dated as of the 8th day of January, 1997 (the "Agreement"); and

WHEREAS, the boards of directors of Colonial and South Florida have approved the Agreement;

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

Done this the 13th day of January, 1997.

THE COLONIAL BANCGROUP, INC.


Robert E. Lowder
Chairman, CEO & President

EFFECTIVE DATE

3-5-97

~~**AGREEMENT OF MERGER**~~

between

COLONIAL BANK OF SOUTH FLORIDA

and

COLONIAL BANK

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

This Agreement of Merger is dated as of this the 8th day of January, 1997, between **COLONIAL BANK OF SOUTH FLORIDA** ("Bank"), a Florida state bank, and a wholly-owned subsidiary of **THE COLONIAL BANCGROUP, INC.** ("BancGroup"), a Delaware corporation, and **COLONIAL BANK** ("Colonial"), a Florida state bank and a wholly-owned subsidiary of BancGroup, and provides for the merger ("Merger") of the Bank with and into Colonial.

WHEREAS, BancGroup merged with Jefferson Bancorp, Inc. ("Bancorp") on January 3, 1997 pursuant to an Agreement and Plan of Merger dated as of October 25, 1996 (the "Merger Agreement"), thereby acquiring Bank; and

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

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

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

WHEREAS, the boards of directors of Bank and Colonial 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(i) hereof, Bank shall be merged with and into Colonial (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 Bank and of Colonial shall become the offices and facilities of the Resulting Bank and shall include:

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

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

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

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

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

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

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

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

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

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

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

Pierson Branch
106 North Center Street
Pierson, Florida 32180
(Colonial 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)

(b) Corporate Existence. On the Effective Date, the corporate existence of Bank and of Colonial 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 Bank and Colonial. All rights, franchises and interests of Bank and Colonial, 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, in the same manner and to the same extent as such rights, franchises and interest were held or enjoyed by Bank and Colonial, 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 Bank and of Colonial and all deposits, debts, liabilities, obligations and contracts of Bank and of Colonial, 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 Bank or of Colonial, 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 Bank or Colonial shall be preserved unimpaired.

3. CONVERSION OF SHARES.

(a) Conversion of Bank Stock. On the Effective Date, each share of Bank common stock outstanding shall be canceled.

(b) Colonial Stock. The shares of common stock of Colonial issued and outstanding immediately before the Effective Date shall continue to be issued and outstanding shares of the Resulting Bank.

4. ARTICLES OF INCORPORATION AND BYLAWS. On the Effective Date,

the bylaws of the Resulting Bank shall be the bylaws of Colonial as they exist immediately before the Effective Date. The articles of incorporation attached at Exhibit A shall be the articles of incorporation of the Resulting Bank.

5. **ADDITIONAL TERMS OF MERGER.**

(a) **Resulting Bank's Officers and Board.** The board of directors and the executive officers of the Resulting Bank on the Effective Date shall consist of those persons serving in such capacities of Colonial immediately before the Effective Date and an officer and director 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

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. 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) Shareholder Approval. This Agreement shall be submitted to the shareholders of Bank and of Colonial at meetings called to be held as promptly as practicable consistent with the satisfaction of the conditions set forth in the Merger Agreement.

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

(d) Termination. This Agreement may be terminated at any time prior to the Effective Date whether before or after action thereon by the shareholders of Bank and Colonial for any reason stated in Section 13.2 of the Merger Agreement and, in addition, by the mutual consent of the respective boards of directors of Bank and Colonial.

(e) 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 Bank or Colonial, acquired as a result of the Merger, or (ii) otherwise to carry out the purposes of this Agreement, Bank or Colonial 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 Bank or Colonial, or otherwise, to take any and all such action.

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

(g) Capital Stock. The Resulting Bank will have 2,111,000 shares of common stock, \$1.00 par value, outstanding, additional paid in capital of \$34,485,000 and retained earnings of \$16,015,000.

(h) 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.

(i) Effective Date. Subject to the terms of all requirements of law and the conditions specified in this Agreement and the Merger 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, the Bank and Colonial Bank have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed.

ATTEST:

COLONIAL BANK OF SOUTH FLORIDA

BY: _____

BY: _____

ITS: _____

ITS: _____

ATTEST:

COLONIAL BANK

BY: Carol J. Kodak

BY: Charles W. Brinkley, Jr.

ITS: Secretary

ITS: Charles W. Brinkley, Jr.
President

U:\ATTY\BJD\CBQUEFF\BANC\12857.D22

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

ATTEST:

BY: 

ITS: James E. Fisdale
Senior Vice President

COLONIAL BANK OF SOUTH FLORIDA

BY: 

ITS: Barton S. Goldberg
President & CEO

ATTEST:

BY: _____

ITS: _____

COLONIAL BANK

BY: _____

ITS: _____

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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

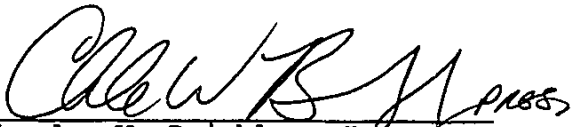
The term for which the corporation shall exist shall be perpetual unless terminated pursuant to the Florida Banking Code.

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

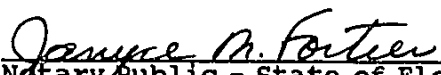
[Seal]

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]


Janice M. Fortier
Notary Public - State of Florida
at Large
My commission expires:

