

Inter-Office
Communication

Comptroller of Florida
Division of Banking



J8 3030

DATE: April 10, 1997

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-04/11/97--01121--004
****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 Pointe Federal Savings Bank into Pointe Bank
and under the title of Pointe Bank

Please file the attached "Plan of Merger and Merger Agreement" for the above-referenced institutions, using 12:01 a.m., April 14, 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, Suite 636
- (2) One copy to: Federal Reserve Bank of Atlanta
104 Marietta Street, N.W.
Post Office Box 1731
Atlanta, Georgia 30303-1731
- (3) One copy to: Mr. Michael Basile
Stroock & Stroock & Lavan
First Union Financial Center, 33rd Floor
200 South Biscayne Boulevard
Miami, Florida 33131-2385

FILED
97 APR 10 AM 11:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Mejor
4-11-97

EFFECTIVE DATE

4-14-97

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 Deposit Insurance Corporation, Atlanta, Georgia
Bureau of Financial Institutions - District II

FILING 70.00
R.AGENT
CERT. COPIES 157.50
OVERPAYMENT
TOTAL 227.50

J83030

ARTICLES OF MERGER
Merger Sheet

MERGING:

POINTE FEDERAL SAVINGS BANK, ORGANIZED UNDER THE LAWS OF
THE UNITED STATES

INTO

POINTE BANK, a Florida corporation, J83030

File date: April 10, 1997, effective April 14, 1997

Corporate Specialist: Louise Flemming-Jackson



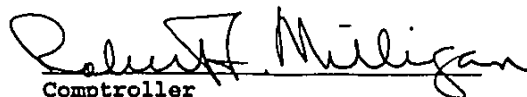
ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

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

FILED
97 APR 10 AM 11:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having given my approval on April 10TH, 1997, to merge Pointe Federal Savings Bank, Boca Raton, Palm Beach County, Florida, with and into Pointe Bank, Pembroke Pines, Broward 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 Pointe Bank (the resulting bank), so that effective at 12:01 a.m., on April 14TH, 1997, they shall read as stated herein.

Signed on this 10TH
day of April, 1997.


Comptroller

CERTIFICATE

I, Dorothy Yacovone, Ass't. Secretary of Pointe Bank, hereby certify that the following resolution was adopted by the sole shareholder of the Bank on February 14, 1997, and that the same is in full force and effect as of the date hereof, and that it is an official record of the Bank kept by it in the ordinary course of business.

WHEREAS, the Board of Directors of Pointe Bank has approved and authorized a Plan of Merger and Merger Agreement calling for the merger of this Bank with Pointe Federal Savings Bank and has submitted the said Plan and Agreement to the sole shareholder for approval. NOW THEREFORE, it is:

RESOLVED, that the Plan of Merger and Merger Agreement whereby Point Federal Savings Bank is merged with and into Pointe Bank and the terms and conditions set forth therein are hereby approved, authorized, adopted and ratified in all respects.

Dorothy Yacovone

[SEAL]

CERTIFICATE

I, Dorothy Yacovone, Secretary of Pointe Federal Savings Bank, hereby certify that the following resolution was adopted by the sole shareholder of the Bank on February 14, 1997, and that the same is in full force and effect as of the date hereof, and that it is an official record of the Bank kept by it in the ordinary course of business.

WHEREAS, the Board of Directors of Pointe Federal Savings Bank has approved and authorized a Plan of Merger and Merger Agreement calling for the merger of this Bank with Pointe Bank and has submitted the said Plan and Agreement to the sole shareholder for approval. NOW THEREFORE, it is:

RESOLVED, that the Plan of Merger and Merger Agreement whereby Point Federal Savings Bank is merged with and into Pointe Bank and the terms and conditions set forth therein are hereby approved, authorized, adopted and ratified in all respects.

Dorothy Yacovone

[SEAL]

EFFECTIVE DATE

4-14-97

PLAN OF MERGER AND MERGER AGREEMENT

POINTE FEDERAL SAVINGS BANK

with and into

POINTE BANK

under the charter of

POINTE BANK

under the title of

POINTE BANK

(Resulting Financial Institution)

TO BE EFFECTIVE AS OF 12:01 A.M., APRIL 14, 1997

FILED

97 APR 10 AM 11:41

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THIS AGREEMENT made between Pointe Federal Savings Bank (hereinafter referred to as "Pointe Federal") a financial institution organized under the laws of the United States, with its main office located at Boca Raton, County of Palm Beach, in the State of Florida with Total Capital Accounts of \$8,991,676, divided into 566,400 shares of Capital Stock, each with \$0.01 par value, Surplus of \$6,071,486, and Undivided Profits or Retained Earnings of \$2,914,526 as of January 31, 1997, and Pointe Bank (hereinafter referred as "Pointe Bank"), a financial institution organized under the laws of the State of Florida, with its main office located at One Southwest 129th Avenue, Pembroke Pines, Florida, and one branch office located at 2690 N.E. 203rd Street, Aventura, Florida 33180, with Total Capital Accounts of \$3,953,993, divided into 500,000 shares of Capital Stock, each with \$6.00 par value, Surplus of \$695,150, and Undivided Profits of \$258,843 as of January 31, 1997, each acting pursuant to a resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given in accordance with the provisions of Sections 655.41-655.419 and 658.40 through 658.45, Florida Statutes, or federal law, as appropriate witnesseth as follows:

SECTION 1.

Pointe Federal shall be merged into Pointe Bank under the charter of Point Bank.

SECTION 2.

The name of the Resulting Financial Institution shall be "Pointe Bank." The Resulting Financial Institution will not exercise trust powers.

SECTION 3.

The business of the Resulting Financial Institution shall be that of a general commercial banking business. The business shall be conducted by the Resulting Financial Institution at its main office which shall be located at 21845 Powerline Road, Boca Raton, Florida 33433, at each existing and proposed branch office as follows One Southeast 129th Avenue, Pembroke Pines, Florida 33027 ("Pembroke Pines Branch") and 2690 N.W. 203rd Street, Aventura, Florida 33180 ("Aventura Branch").

SECTION 4.

The amount of Total Capital Accounts of the Resulting Financial Institution shall be \$12,945,669, divided into 150,000 shares of Capital Stock, each with \$10.00 par value, and at the time the merger shall become effective, the Resulting Financial Institution shall have a Surplus of \$11,445,669, 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 earnings and expenses between January 31, 1997, and the effective time of the merger.

SECTION 5.

All assets of Pointe Federal, 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 6.

Of the capital stock of the Resulting Financial Institution, the presently outstanding 500,000 shares of capital stock of Pointe Bank each of \$6.00 par value, shall remain outstanding as 30,543 shares of the Resulting Financial Institution, each of \$10.00 par value, and the holder thereof shall retain its present rights therein.

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.

Directorate

Stephen H. Barnett
7142 N.W. 66 Terrace
Parkland, Florida 33067

Roberto Kassin
21471 Highland Lakes Boulevard
North Miami Beach, Florida 33179

Alvin Stein
3650 North 45th Avenue
Hollywood, Florida 33021

Stuart Reich
2240 Date Palm Road
Boca Raton, Florida 33432

Raymond Monteleone
3965 N. 32nd Terrace
Hollywood, Florida 33021

Morris Massry
33 Centerview Drive
Troy, New York 12180

Bruce Gottlieb
5410 North 35 Street
Hollywood, Florida 33021

R. Carl Palmer, Jr.
280 Gulf Shore Drive
So. Naples, Florida 33940

Richard J. Gray
77 S. Birch Road, Unit 4B
Ft. Lauderdale, Florida 33316

Executive Officers

R. Carl Palmer, Jr., President/CEO
280 Gulf Shore Blvd. South
Naples, Florida 33940

Thomas B. Walker, Senior Vice President
Chief Financial Officer
1380 Algoma Road
Palm Beach, Florida 33480

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.

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 its capital stock outstanding, at a meeting 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 Sections 655.41-655.419 and 658.45, Florida Statutes, under the 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 Agreement to Merge 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 Restated Articles of Incorporation of Pointe Bank as attached hereto shall be the Articles of the Resulting Institution.

WITNESS the signatures and seals of said constituent financial institutions this 14 day of February, 1997, each hereunto set by its President or a Vice President and attested by its Assistant Cashier/Secretary or _____, pursuant to a resolution of its Board of Directors,

acting by a majority thereof, and witness the signatures hereto (which may be in counterpart form) of a majority of each of said Boards of Directors.

POINTE FEDERAL SAVINGS BANK

Attest:

Dorothy Zuccone
Cashier/Secretary

By:

R. Carl Palyn
President

R. Carl Palyn

W. J. [unclear]

Raymond Monteleone

[unclear]

[unclear]

[unclear]

[SEAL]

Directors of POINTE FEDERAL SAVINGS BANK

POINTE BANK

Attest:

Dorothy Zuccone
Cashier/Secretary
Assistant

By:

Frank P. [unclear]
President

R. Carl Palyn

Frank P. [unclear]

W. J. [unclear]

[unclear]

Bruce M. [unclear]

[SEAL]

Directors of POINTE BANK

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
POINTE BANK**

Pursuant to Section 607.1007 of the Florida Statutes,

1. The original Articles of Incorporation of the corporation were filed by the Department of State on November 15, 1988 and amendments were filed on February 26, 1991, June 18, 1992 and October 31, 1994.

2. The Articles of Incorporation are amended as follows:

Article III of the Articles of Incorporation is amended to increase the par value of the common stock to \$10 per share and to reduce the authorized shares to 150,000 shares.

3. There are no discrepancies between the provisions of the Articles of Incorporation as amended, and the provisions of these Amended and Restated Articles of Incorporation other than the inclusion of the foregoing amendments, which were adopted pursuant to Section 607.1003, Florida Statutes, and the omission of matters of historical interest.

The text of the Articles of Incorporation of the Corporation is restated with the amendments described above, effective as of the date of filing with the Department of State to read as follows:

ARTICLE I

The name of the corporation shall be POINTE BANK and its initial main office is located at One West Flamingo Drive, Pembroke Pines, Florida 33027.

ARTICLE II

The general nature of the business to be transacted 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 Banking Code, 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 150,000. Such shares shall be of a single class and shall have a par value of \$10.00 per share. The corporation shall begin business with at least \$1,500,000.00 in paid-in common capital stock. The amount of surplus with which the corporation will begin business will not be \$700,000.00 and the amount of undivided profits, not less than \$300,000.00, 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 Banking Code.

ARTICLE V

The number of directors shall not be fewer than five (5).

ARTICLE VI

The Bank shall have the power to indemnify and hold harmless to the full extent permitted by applicable Florida law, including without limitation, the power

to advance indemnification related expenses to any person including such person's heirs, executors or administrators, who was or is a party to any action, suit or other proceeding, including without limitation derivative actions, by reason of the fact that he is or was a director, officer, employee or agent of the Bank or is or was serving at the request of the Bank as a director, officer, employee or agent of another corporation, partnership, joint venture trust or another enterprise against liability, including costs and expenses related thereto, incurred in connection with such proceeding, including any appeal thereof. The Bank shall also have the power to purchase insurance policies and enter into indemnification agreements covering the liability of such persons and may provide additional indemnification to such persons by By-Law, vote of shareholders or disinterested Directors or otherwise.