

# J83037

INTER-OFFICE  
COMMUNICATION

COMPTROLLER OF FLORIDA  
DIVISION OF BANKING

DATE: March 31, 1998

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

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: Merger of American Bank of Hollywood with and into  
1st United Bank, and under the title of 1st United Bank

Please file the attached "Merger Documents" for the above-referenced institutions, using 12:01 a.m., APRIL 1, 1998, as the effective date.

500002477755--4:  
04/03/98--01022--007  
\*\*\*227.50 \*\*\*227.50

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. Russell T. Kamradt *(201) 659-5990*  
Akerman, Senterfitt & Eidson  
Phillips Point Plaza, Suite 900  
777 South Flagler Drive  
West Palm Beach, Florida 33401

FILED  
98 MAR 31 PM 3:44  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*659-5990*  
**EFFECTIVE DATE**  
*4-1-98*

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

*Merger*  
FILING 70.00  
R. AGENT \_\_\_\_\_  
CERT. COPY 157.50  
CUS \_\_\_\_\_  
OVERPAYMENT \_\_\_\_\_  
TOTAL 227.50

*Mr. Kamradt Authorized to  
take "The" out of merging corp  
in the Articles of merger and to  
correct year in corp seal for*

*LFS*  
*4-1-98*

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

AMERICAN BANK OF HOLLYWOOD, a Florida corporation (Document  
#G55334)

INTO

**1ST UNITED BANK**, a Florida corporation, J83037

File date: March 31, 1998, effective April 1, 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

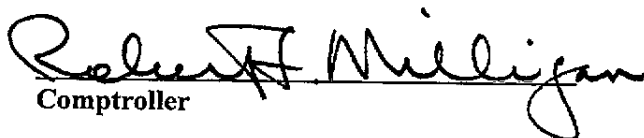
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98 MAR 31 PM 3:44

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Having given my approval on March 20, 1998, to merge American Bank of Hollywood, Hollywood, Broward County, Florida, with and into 1<sup>st</sup> United Bank, Palm Beach, Palm Beach 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 "Bank Merger Agreement", which contains the Articles of Incorporation of 1<sup>st</sup> United Bank (the resulting bank), so that effective at 12:01 a.m., April 1<sup>ST</sup>, 1998, they shall read as stated herein.

Signed on this 31<sup>ST</sup> day of  
MARCH, 1998.

  
Comptroller

ARTICLES OF MERGER  
OF

AMERICAN BANK OF HOLLYWOOD  
(a Florida chartered bank)

INTO

1st UNITED BANK  
(a Florida chartered bank)

EFFECTIVE DATE

4-1-98

20

FILED

98 MAR 31 PM 3:44

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1101 of the Florida Business Corporation Act (the "Act"), and Section 658.41 of the Florida Banking Code, American Bank of Hollywood, a Florida chartered bank ("American"), and 1st United Bank, a Florida chartered bank ("1st United"), adopt the following Articles of Merger for the purpose of merging American into 1st United, the latter of which is to survive the merger, effective as of 12:02 a.m., April 1, 1998.

ARTICLE I

That certain Bank Merger Agreement (the "Plan"), dated as of November 17, 1997, by and among American and 1st United, a copy of which is attached to and made a part of this instrument, was duly adopted and approved by the Sole Shareholder of American on March 25, 1998, pursuant to an Action by Written Consent of the Sole Shareholder of American in Lieu of a Meeting.

ARTICLE II

The Plan, as amended, was duly adopted and approved by the Sole Shareholder of 1st United on March 25, 1998, pursuant to an Action by Written Consent of the Shareholder of 1st United in Lieu of a Meeting.

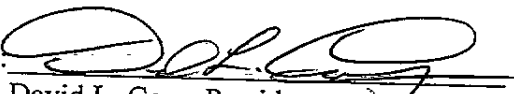
ARTICLE III

The Plan, as amended, shall be effective as of 12:02 a.m., April 1, 1998.

IN WITNESS WHEREOF, the parties hereto have caused these Articles of Merger to be duly executed by their respective authorized officers.

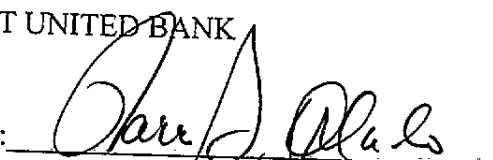
AMERICAN BANK OF HOLLYWOOD

By:

  
David L. Cory, President

1ST UNITED BANK

By:

  
Warren S. Orlando, President

original

**BANK MERGER AGREEMENT**

**AMERICAN BANK OF HOLLYWOOD**  
**a Florida chartered bank,**

**with and into**

**1ST UNITED BANK,**  
**a Florida chartered bank,**

**under the charter and Title of**

**1ST UNITED BANK,**  
**("Resulting Bank").**

This BANK MERGER AGREEMENT ("Plan of Merger") made between American Bank of Hollywood Bank ("American"), a Florida chartered bank, with its main office located at 6600 Taft Street, Hollywood, , County of Broward, in the State of Florida, with total Capital of \$29,502,000, which consists of \$1,775,000 of Capital Stock divided into 355,000 shares of common stock, each of \$5.00 par value, Surplus of \$6,717,000, and Undivided Profits including Capital Reserves of \$21,010,000, as of September 30, 1997, and 1st United Bank ("1st United"), a banking corporation organized under the laws of the State of Florida, with its main office located at Palm Beach, County of Palm Beach, in the State of Florida, with total Capital of \$59,714,000, which consists of \$5,177,000 of Capital Stock divided into 1,035,399 shares of common stock, each of \$5.00 par value, Surplus of \$38,086,000, and Undivided Profits including Capital Reserves of \$16,451,000 as of September 30, 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 by and in accordance with the provisions of Chapter 658, Florida Statutes (the "Florida Act") witnesseth as follows:

### **SECTION 1.**

Subject to the terms and conditions of this Plan of Merger, at the Effective Time (as hereinafter defined), American shall be merged with and into 1st United pursuant to the provisions of, and with the affect provided under, Florida law.

### **SECTION 2.**

At the Effective Time, the separate existence of American shall cease and 1st United, as the surviving entity shall continue unaffected and unimpaired by the Merger. (1st United as existing on or after the Effective Time being hereinafter referred to as the "Resulting Bank"). The name of the Resulting Bank shall be "1st United". The business of the Resulting Bank shall be that of a state banking corporation. This business shall be conducted by the Resulting Bank at its main office which shall be located at 180 Royal Palm Way, Palm Beach, Florida, and at each existing and proposed branch office as shown on Exhibit "A" attached hereto. The Resulting Bank will exercise trust powers.

### **SECTION 3.**

The Articles of Incorporation attached hereto as Exhibit "C" and the Bylaws of 1st United in effect immediately prior to the Effective Time shall be the Articles of Incorporation and Bylaws of the Resulting Bank in each case until amended in accordance with applicable law.

#### **SECTION 4.**

The amount of capital stock of the Resulting Bank shall be a minimum of \$5,177,000, divided into 1,055,399 shares of common stock, each of \$5.00 par value, and at the time the merger shall become effective, the Resulting Bank shall have a minimum Surplus of \$38,086,000, and minimum Undivided Profits including Capital Reserves, of \$45,906,000, which is comprised of the combined capital structures of 1st United and American (collectively the "Constituents" and individually a "Constituent") as stated in the preamble of this agreement, adjusted for any accounting adjustments relating to the Merger and for normal earnings and expenses between September 30, 1997 and the Effective Time.

#### **SECTION 5.**

All assets of American, 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 the Constituents with all the rights, powers and duties of each Constituent and the Resulting Bank shall be responsible for all the liabilities of every kind and description, of each Constituent existing as of the Effective Time.

#### **SECTION 6.**

This Agreement is made pursuant to and the consummation of the merger provided for herein is subject to the consummation of the Merger provided for in that certain Agreement and Plan of Merger dated as of November 17, 1997 by and between Wachovia Corporation, Ameribank Bancshares, Inc. and The American Bank of Hollywood (the "Agreement"). The parties' obligations to consummate the merger contemplated by this Agreement are conditioned on the simultaneous closing of the Agreement.

#### **SECTION 7.**

The presently outstanding 1,035,399 shares of common stock of 1st United shall remain outstanding after the Effective Time as 1,035,399 outstanding shares of common stock of the Resulting Bank. From and after the Effective Time, no share of American Capital Stock shall continue to be outstanding stock of American and shall be cancelled.

#### **SECTION 8.**

The Merger shall become effective at the time (the "Effective Time") the Articles of Merger evidencing the transactions contemplated herein and in the Agreement shall be delivered for filing, and are filed, with the Secretary of State of the State of Florida or such other time designated by 1st United.

#### **SECTION 9.**

The owners of shares which exercised dissenters' rights from the merger in the fashion provided in Section 658.44 Florida Statutes shall be entitled to receive their value in cash, if and when the merger becomes effective. The value of such shares of the Constituents shall be determined and paid in accordance with Section 658.44, Florida Statutes.

#### **SECTION 10.**

The persons named on Exhibit "B" attached hereto shall serve as the Board of Directors and executive officers of the Resulting Bank until the next annual meeting of shareholders or until such time as their successors have been elected and have qualified.



### **SECTION 11.**

This Plan of Merger may be terminated by the mutual consent of the Boards of Directors of Constituents or pursuant to the terms of the Agreement. Since time is of the essence to this agreement, if for any reason the transaction shall not have been consummated by September 1, 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 Constituents.

### **SECTION 12.**

This Plan of Merger shall be ratified and confirmed by the affirmative vote of the shareholders of each of the Constituents owning more than fifty percent (50%) of its capital stock outstanding, at a meeting to be held on the call of the Boards of Directors or as otherwise provided by the bylaws.

### **SECTION 13.**

This Plan of Merger also is subject to the following terms and conditions:

1. The obligations of American and 1st United to effect the Merger as herein provided shall be subject to the satisfaction, unless duly waived, of the conditions set forth in the Agreement.
2. The Florida Department of Banking and Finance shall have approved this Plan of Merger and shall have issued all other necessary authorizations and approvals for the merger, including a Certificate of Merger.
3. The appropriate federal regulatory agencies 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.

4. The merger contemplated by the Merger Agreement has been consummated.

#### **SECTION 14.**

Anything contained in the Plan of Merger to the contrary notwithstanding, and notwithstanding adoption hereof by the shareholders of American, this Plan of Merger may be terminated and the merger abandoned as provided in the Agreement.

#### **SECTION 15.**

1. This Plan of Merger may be amended or supplemented at any time by mutual agreement of American and 1st United. Any such amendment or supplement must be in writing and approved by the respective Boards of Directors and, if necessary, shareholders of the Constituents.

2. Any notice or other communication which are required or permitted under this Plan of Merger shall be given, and shall be effective, when actually delivered in writing to the address for the recipient shown above.

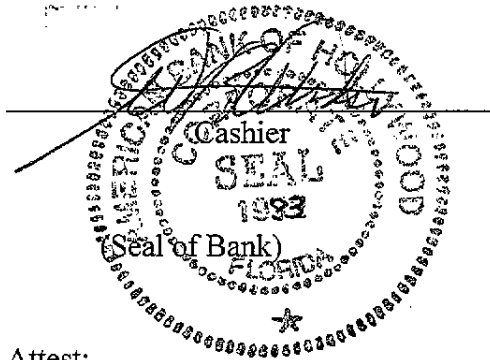
3. This Plan of Merger shall be governed by and construed in accordance with the laws of the State of Florida applicable to agreements made and entitled to be performed in such jurisdiction.

WITNESS the signatures and seals of the Constituents as of the 17th day of November, 1997, each hereunto set by its President or a Vice President and attested by its Cashier, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

Attest:

AMERICAN BANK OF HOLLYWOOD

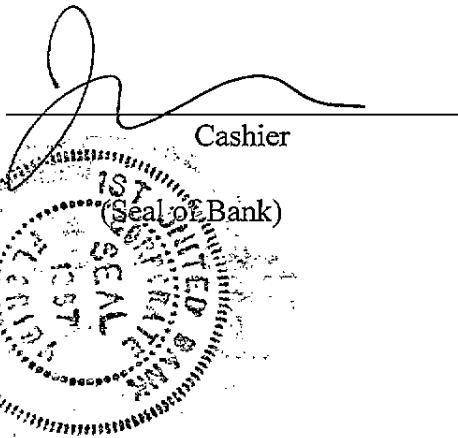
By: [Signature], President



Attest:

1ST UNITED BANK

By: [Signature], President

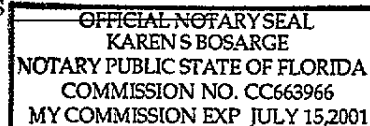


STATE OF FLORIDA )  
COUNTY OF BROWARD ) SS:

On this 17<sup>th</sup> day of November, 1997, before me, a Notary Public for the State and County aforesaid, personally came David L Cory, as President, and William Allender as Cashier, of American Bank of Hollywood, and each in his or her said capacity acknowledged the foregoing instrument to be the act and deed of said bank and the seal affixed thereto to be its seal.

WITNESS my official seal and signature this day and year aforesaid.

Karen S Bosarge  
Notary Public, \_\_\_\_\_ County.  
My Commission Expires \_\_\_\_\_  
(Seal of Notary)

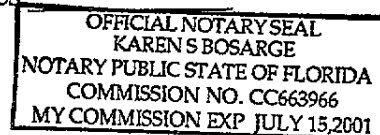


STATE OF Florida )  
COUNTY OF Broward ) SS:

On this 17<sup>th</sup> day of November, 1997, before me, a Notary Public for the State and County aforesaid, personally came Warren S. Orlando, as President and John Marino as Cashier, of 1st United Bank, and each in his or her said capacity acknowledged the foregoing instrument to be the act and deed of said bank and the seal affixed thereto to be its seal.

WITNESS my official seal and signature this day and year aforesaid.

Karen S Bosarge  
Notary Public, \_\_\_\_\_ County.  
My Commission Expires \_\_\_\_\_  
(Seal of Notary)



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## EXHIBIT "A"

### North Military

1489 N. Military Trail  
West Palm Beach, FL 33409

### Northbridge Centre

515 N. Flagler Drive  
West Palm Beach, FL 33401

### Main Office

180 Royal Palm Way  
Palm Beach, FL 33480

### Hobe Sound

8795 Bridge Road  
Hobe Sound, FL 33455

### Lighthouse Point

3650 N. Federal Highway  
Lighthouse Point, FL 33064

### Boca Office

980 N. Federal Highway  
Boca Raton, FL 33432

### Audubon Office

850 Triangle Road  
Merritt Island, FL 32952

### Cape Canaveral South

7100 North Atlantic Avenue  
Cape Canaveral, FL 32920

### Cocoa Beach Office

1775 N. Atlantic Avenue  
Cocoa Beach, FL 32931

### Military Trail

2600 N. Military Trail  
Boca Raton, FL 33431

### Lake Avenue

319 Lake Avenue  
Lake Worth, FL 33460

### Hypoluxo

200 Hypoluxo Road  
Hypoluxo, FL 33462

### Stuart

1330 S. Federal Highway  
Stuart, FL 34995

### Lake Worth Office

6801 Lake Worth Road  
Lake Worth, FL 33467

### Tequesta Office

250 Tequesta Drive  
Tequesta, FL 33469

### Stuart Office

715 Colorado Avenue  
Stuart, FL 34994

### Cocoa Office

340 W. King Street  
Cocoa, FL 32922

### College Office

1680 Clearlake Road  
Cocoa, FL 32992

Courtenay Office

1350 N. Courtenay Parkway  
Merritt Island, FL 32953

Indialantic Office

445 Fifth Avenue  
Indialantic, FL 32903

Melbourne Office

440 S. Babcock at Apollo  
Melbourne, FL 32901

Port St. John Office

6899 North U.S. Hwy 1  
Cocoa, FL 32927

Titusville

4250 S. Washington Avenue  
Titusville, FL 32780

Lake Park Office

1015 - 10th Street  
Lake Park, FL 33403

Biltmore Office

285 Sunrise Avenue  
Palm Beach, FL 33480

Taft Office

6600 Taft Street  
Hollywood, FL 33024

Young Circle

1811 N. Young Circle  
Hollywood, FL 33020

Croton Road Office

2481 Croton Road  
Melbourne, FL 32935

Indian Harbour Beach

2000 Hwy A1A  
Indian Harbour Beach, FL 32937

Palm Bay Office

4940 Babcock at Dawn  
Palm Bay, FL 32905

520 Office

326 E. Merritt Island Causeway  
Merritt Island, FL 32952

Rockledge

1902 S. Fiske Blvd.  
Rockledge, FL 32955

Singer Island Office

1217 Ocean Drive  
Riviera Beach, FL 33404

Gardens Plaza

3300 PGA Boulevard  
Palm Beach Gardens, FL 33410

Pembroke Pines

3131 W. Hallandale Beach Blvd.  
Pembroke Park, FL 33009

Lauderdale

4499 N. University Drive  
Lauderdale, FL 33351

Flamingo Road

12399 Sheridan Street  
Cooper City, FL 33026

Hollywood Hills

4100 Hollywood Blvd.  
Hollywood, FL 33021

University & Sheridan Office

2488 N. University Drive  
Pembroke Pines, FL 330205

Silver Lakes

Westfork Plaza  
Pembroke Pines, FL

EXHIBIT "B"

**BOARD OF DIRECTORS**

<u>Name</u>	<u>Street Address</u>
Anthony Comparato	144 Coconut Palm Boca Raton, Florida 33432
John Marino	14662 Rolling Rock Place West Palm Beach, FL 33414
Warren S. Orlando	7489 Campo Florido Boca Raton, Florida 33433
D. Gary Thompson	191 Peachtree Street, NE 31st Floor Atlanta, GA 30303-1757
Donald Vinik	7508 Mandarin Drive Boca Raton, Florida 33433

**EXECUTIVE OFFICERS**

<u>Name</u>	<u>Street Address</u>
Warren S. Orlando	7489 Campo Florido Boca Raton, Florida 33433
Rebekah Lowe	180 Royal Palm Way Palm Beach, FL 33480
John Marino	14662 Rolling Rock Place West Palm Beach, FL 33414



**EXHIBIT "C"**  
**FIFTH AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION OF**  
**1ST UNITED BANK**

**ARTICLE I**

The name of the corporation is 1st United Bank (the "Corporation") and its place of business is at 180 Royal Palm Way, in the City of Palm Beach, in the County of Palm Beach and State of Florida.

**ARTICLE II**

The general nature of the business transacted by this Corporation is that of a general commercial banking business with trust powers 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 is **10,000,000**. Such shares are of a single class and have a par value of \$5.00 per share. As of the date (the "Effective Date") that these Fifth Amended and Restated Articles of Incorporation of 1st United are filed with the Florida Department of State, Division of Corporations, the Corporation has **\$5,177,995.00** in paid-in common capital stock from the sale of **1,035,599** shares.

**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). The names and street addresses of the members of the Board of Directors of the Corporation as of the Effective Date are:

<u>Name</u>	<u>Street Address</u>
Anthony Comparato	114 Coconut Palm Boca Raton, FL 33432
John Marino	14662 Rolling Rock Place West Palm Beach, FL 33414

Warren S. Orlando

21731 Frontenac Court  
Boca Raton, FL 33433

D. Gary Thompson

191 Peachtree Street, NE  
31st Floor  
Atlanta, GA 30303-1757

Donald Vinik

21651 Frontenac Court  
Boca Raton, FL 33433

**OFFICER'S CERTIFICATE****The American Bank of Hollywood**

We, David L. Cory and Joseph E. Thompson, the duly elected President and Cashier, respectively, of The American Bank of Hollywood, a Florida chartered bank, do hereby certify that the following Resolutions were adopted by a majority of the Shareholders of The American Bank of Hollywood in an Action By Written Consent of Shareholder in Lieu of a Meeting effective March 25, 1998 with no shareholders dissenting and that the same continue in full force and effect:

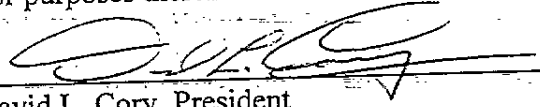
**WHEREAS**, the Board of Directors of 1st United Bank and The American Bank of Hollywood agreed that it is in the best interest of 1st United Bank and The American Bank of Hollywood to merge pursuant to F.S. §658.44.

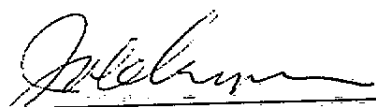
**NOW, THEREFORE**, Be It

**RESOLVED**, that the Bank Merger Agreement attached as Exhibit "A" 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 The American Bank of Hollywood 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.

**IN WITNESS WHEREOF**, we have hereunto set our respective hands and seals to be effective on the 1st day of April, 1998 for purposes therein contained.

  
David L. Cory, President

  
Joseph E. Thompson, Cashier

(CORPORATE SEAL)

WPALM/70389-1.DQC

**OFFICER'S CERTIFICATE****1st United Bank**

We, Warren S. Orlando and John Marino, the duly elected President/Chief Executive Officer and Cashier, respectively, of 1st United Bank, a Florida chartered bank, do hereby certify that the following Resolutions were adopted by a majority of the Shareholders of 1st United Bank in an Action By Written Consent of Shareholder in Lieu of a Meeting effective March 25, 1998 with no shareholders dissenting and that the same continue in full force and effect:

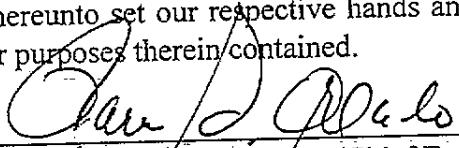
**WHEREAS**, the Board of Directors of The American Bank of Hollywood and 1st United Bank agreed that it is in the best interest of The American Bank of Hollywood and 1st United Bank to merge pursuant to F.S. §658.44.

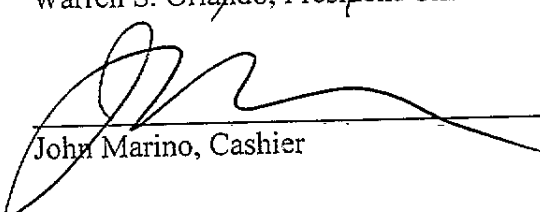
**NOW, THEREFORE**, Be It

**RESOLVED**, that the Bank Merger Agreement attached as Exhibit "A" 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 1st United Bank 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.

**IN WITNESS WHEREOF**, we have hereunto set our respective hands and seals to be effective on the 25<sup>th</sup> day of March, 1998 for purposes therein contained.

  
Warren S. Orlando, President/Chief Executive Officer

  
John Marino, Cashier

(CORPORATE SEAL)