

K02565

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

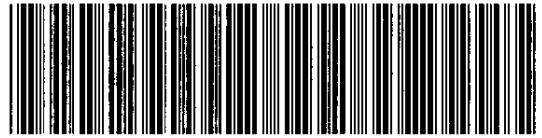
Certified Copies



Certificates of Status

Special Instructions to Filing Officer:

Office Use Only



700151434837

06/03/09--01026--013 **43.75

FILED
09 JUN 17 PM 3:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Rstart
Theris
6-18-09

SMITH MACKINNON, PA

ATTORNEYS AT LAW

SUITE 800
CITRUS CENTER
255 SOUTH ORANGE AVENUE
ORLANDO, FLORIDA 32801

POST OFFICE BOX 2254
ORLANDO, FLORIDA 32802-2254

TELEPHONE (407) 843-7300
FACSIMILE (407) 843-2448
E-MAIL: JPG7300@AOL.COM

JOHN P. GREELEY

June 16, 2009

Via Federal Express

Ms. Thelma Lewis
Document Specialist Supervisor
Florida Department of State
Division of Corporations
2661 Executive Center Circle
Tallahassee, FL 32301

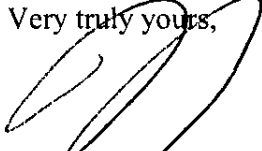
Re: Independent Bancshares, Inc.
Ref. Number: K02565

Dear Ms. Lewis:

Enclosed is the revised Restated Articles of Incorporation for Independent Bancshares, Inc. Please note that the requested certification is now included. Also, please note that since there is no change in the registered agent for the Corporation, we did not include the written acceptance (which was previously included in the filing designating the existing registered agent).

If you have any questions regarding the enclosed, please call me at your convenience. Otherwise, I would appreciate it if you would return one certified copy to me. Thank you for your assistance.

Very truly yours,



John P. Greeley

JPG:erw
Enclosures



FLORIDA DEPARTMENT OF STATE
Division of Corporations

June 3, 2009

JOHN P. GREELEY
SMITH MACKINNON, PA
P. O. BOX 2254
ORLANDO, FL 32802-2254

SUBJECT: INDEPENDENT BANCSHARES, INC.
Ref. Number: K02565

We have received your document for INDEPENDENT BANCSHARES, INC. and check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

If the Restated Articles were adopted by the directors and do not contain any amendments requiring shareholder approval, a statement to that effect must be contained in the document.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation/limited liability company"); and the registered agent's signature.

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

If you have any questions concerning the filing of your document, please call (850) 245-6905.

Thelma Lewis
Document Specialist Supervisor

Letter Number: 209A00018688

SMITH MACKINNON, PA

ATTORNEYS AT LAW

SUITE 800
CITRUS CENTER
255 SOUTH ORANGE AVENUE
ORLANDO, FLORIDA 32801

POST OFFICE BOX 2254
ORLANDO, FLORIDA 32802-2254

TELEPHONE (407) 843-7300
FACSIMILE (407) 843-2448
E-MAIL: JPG7300@AOL.COM

JOHN P. GREELEY

June 2, 2009

Via Federal Express

Florida Secretary of State
Attention: Karon Beyer
Division of Corporations
2661 Executive Center Circle
Tallahassee, FL 32301

Re: Independent Bancshares, Inc.

Dear Karon:

Please find enclosed the following documents relating to the above-referenced corporation:

1. Original Restated Articles of Incorporation submitted for filing.
2. A check in the amount of \$43.75 for the filing fee and one certified copy of the Restated Articles of Incorporation; and
3. A photocopy of the executed Restated Articles of Incorporation.

Please file the enclosed documents and return to us a certified copy of the Restated Articles of Incorporation. If you have any questions regarding the enclosed, please call me immediately.

We appreciate your assistance.

Very truly yours,


John P. Greeley

JPG:crw
Enclosures
Copy to:

Mark A. Imes
President and Chief Executive Officer
Independent Bancshares, Inc.

RESTATED
ARTICLES OF INCORPORATION
OF

INDEPENDENT BANCSHARES, INC.

FILED
09 JUN 17 PM 3:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Sections 607.0704, 607.1003 and 607.1007 of the Florida Business Corporation Act, these Restated Articles of Incorporation of Independent BancShares, Inc. (the "Corporation") were adopted on December 17, 2008.

ARTICLE I.

Name

The name of the corporation, that satisfies the requirements of Section 607.0401 of the Florida Business Corporation Act, is Independent BancShares, Inc.

ARTICLE II.

Duration

The Corporation shall exist perpetually, commencing November 12, 1987.

ARTICLE III.

Purpose

The Corporation is organized for the following purpose or purposes:

To act as a bank holding company and, to the extent permitted under applicable federal and state laws, now or hereafter existing, to engage in such business as related to banks and to bank holding companies and their activities;

To acquire, own, hold, sell, exchange, assign, transfer, create security interests in, pledge or otherwise dispose of shares, or voting trust certificates or depository receipts for shares, or capital stock or bonds, notes, debentures or other evidence of indebtedness, options, warrants or other securities issued by any other business of any lawful character, including, but not limited to, banks and other businesses providing goods or services related to banking;

To acquire and hold other investment assets and to engage in any lawful activities related thereto;

To acquire, own interest in, and otherwise participate in and exercise ownership rights in joint ventures, partnerships, limited partnerships, trusts, corporations, unincorporated associations and other entities for the furtherance of all corporate activities;

To borrow and to lend money and to buy, sell, guarantee and otherwise deal in the obligations of others and conduct financing, brokerage, and discount and factoring businesses in connection with the foregoing or otherwise; and

In general, to carry on any other lawful business whatsoever, and to have, enjoy and exercise all the rights, powers and privileges which are now or which may hereafter be conferred upon corporations organized under the Florida Business Corporation Act, as amended (the "Act").

ARTICLE IV.

Capital Stock

The Corporation shall have authority to issue 15,000,000 shares of capital stock, which shall be divided into classes and shall have the following designations, preferences, limitations and relative rights:

A. Common Stock. One class shall consist of 10,000,000 shares of common stock, \$2.00 par value per share, designated "Common Stock."

1. The holders of Common Stock shall be entitled to elect the members of the Board of Directors of the Corporation;

2. Each record holder of Common Stock shall be entitled to one vote for each share held. Holders of Common Stock shall have no cumulative voting rights in any election of directors of the Corporation, but such holders shall be entitled to vote as a class on all matters required or permitted to be submitted to the shareholders of the Corporation.

3. Holders of Common Stock shall not have, as a matter of right, any preemptive or preferential right to subscribe for, purchase, receive or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes or other securities of the Corporation, whether or not convertible into shares of stock of the Corporation.

B. Preferred Stock. One class shall consist of 5,000,000 shares of preferred stock of no par value per share, designated "Preferred Stock." The Board of Directors of the Corporation shall be empowered to divide any and all shares of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of any series so established. Before any shares of Preferred Stock of any particular series shall be issued, the Board of Directors of the Corporation shall fix and determine, and is hereby expressly empowered to fix and determine, in the manner provided by law, the following provisions of the shares of such series:

(i) the distinctive designation of such series and the number of shares which shall constitute such series, which number may be increased (except where otherwise provided by the Board of Directors in creating such series) or decreased (but not below the number of shares thereof then outstanding) from time to time by resolution of the Board of Directors; and

(ii) whether shares of such series shall be redeemed, the annual rate and manner of payment of dividends payable on shares of such series, including the dividend rate, date of declaration and payment, whether dividends shall be cumulative, and conditions upon which, and the date when, such dividends shall be accumulated on all shares of such series issued prior to the record date for the first dividend of such series; and

(iii) the time or times, if any, when the price or prices at which shares of such series shall be redeemable at the option of the holder or of the Corporation and the sinking fund provisions, if any, for the purchase or redemption of such shares; and

(iv) the amount payable on shares of such series in the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether all or a portion is paid before any amount is paid on Common Stock; and

(v) the rights, if any, of the holders of shares of such series to convert such shares into, or exchange such shares for, shares of Common Stock or shares of any other series of Preferred Stock and the terms and conditions of such conversion or exchange; and

(vi) the voting rights, if any, and whether, full or limited, of the shares of such series, which may include no voting rights, one vote per share, or such higher number of votes per share as may be designated by the Board of Directors, if any; and

(vii) the preemptive or preferential rights, if any, of the holders of shares of such series to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes or other securities of the Corporation, whether or not convertible into shares of stock with the Corporation.

Except in respect of the relative rights and preferences that may be provided by the Board of Directors as hereinabove provided, all shares of Preferred Stock shall be identical, and each share of a series shall be identical in all respects with the other shares of the same series. When payment of the consideration for which shares of Preferred Stock are to be issued shall have been received by the Corporation, such shares shall be deemed to be fully paid and nonassessable.

The Board of Directors of the Corporation shall have the power to reclassify any unissued shares of any series of Preferred Stock from time to time by setting or changing the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms or conditions of redemption, including but not limited to, but subject to the limitations described in, the above provisions.

Any action by the Board of Directors of the Corporation in authorizing the issuance of Preferred Stock and fixing and determining the provisions thereof is hereby ratified and approved.

ARTICLE V.

Registered Office and Agent

The street address of the registered office of the Corporation is 60 SW 17th Street, Ocala, Florida 34474. The registered office of the Corporation is located in Marion County. The registered agent of the Corporation at such office is Nicholas J. Panicaro .

ARTICLE VI.

Principal Office

The street address and mailing address of the initial principal office of the Corporation is 60 SW 17th Street, Ocala, Florida 34474.

ARTICLE VII.

Acquisition Proposals

A. The Board of Directors of the Corporation, when evaluating any offer of another individual, firm, corporation or other entity ("Person") (i) to make a tender or exchange offer for any equity security of the Corporation, (ii) to merge or consolidate the Corporation with such other Person, or (iii) to purchase or otherwise acquire all or substantially all of the properties and assets of the Corporation (such offers individually referred to as an "Acquisition Proposal"), shall, in connection with the exercise of its business judgment in determining what is in the best interest of the Corporation and its shareholders, give due consideration to all relevant factors, including without limitation, the consideration being offered in the Acquisition Proposal in relation to the then-current market price of the Corporation's stock, but also in relation to the then-current value of the Corporation in a freely negotiated transaction and in relation to the Corporation's Board of Directors' then-estimate of the future value of the Corporation as an independent entity, the social and economic effects on the employees, customers, suppliers, and other constituents of the Corporation and on the communities in which the Corporation operates or is located and the desirability of maintaining independence from any other business or business entity; provided, however, that this Article VIII shall be deemed solely to grant discretionary authority to the Corporation's Board of Directors and shall not be deemed to provide any constituency any right to be considered.

B. If the Corporation's Board of Directors determines that an Acquisition Proposal should be rejected, it may take any lawful action to accomplish its purpose including, without limitation, any or all of the following: advising the Corporation's shareholders not to accept the Acquisition Proposal, litigation against the offeror, filing complaints with governmental and

regulatory authorities, acquiring the Corporation's securities, selling or otherwise issuing authorized but unissued securities or treasury stock or granting options with respect thereto, acquiring an unrelated entity to create an antitrust or other regulatory problem for the offeror and soliciting a more favorable offer from another individual or entity.

C. No amendment to these Articles of Incorporation shall amend, alter, change or repeal any of the provisions of this Article VIII, unless such amendment, in addition to receiving any shareholder vote or consent required by law, shall receive the affirmative vote or consent of the holders of at least $66 \frac{2}{3}$ of the outstanding shares of each class of stock of the Corporation entitled to vote in elections of directors.

ARTICLE VIII.

Limitation of Director Liability

No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for breach of duty of care or other duty as a director if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful; provided, however, that to the extent required by applicable law, this Article shall not eliminate or limit the liability of a director (i) for a violation of the criminal law, unless the director had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful, (ii) for any transaction from which the director derived an improper personal benefit, (iii) for unlawful distributions to shareholders of the Corporation in violation of Section 607.06401 of the Act, or (iv) for willful misconduct or a conscious disregard for the best interests of the Corporation in a proceeding by or in the right of the Corporation to procure judgment in its favor or in a proceeding by or in the right of a shareholder. If applicable law is amended to authorize corporate action further eliminating or limiting the liability of directors, then the liability of each director of the Corporation shall be eliminated or limited to the fullest extent permitted by applicable law, as amended. Neither the amendment or repeal of this Article, nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the effect of this Article in respect of any acts or omissions occurring prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE IX.

Amendment of Articles of Incorporation

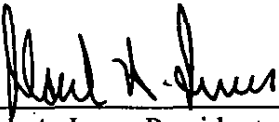
Except as otherwise specifically provided herein or in Section 607.1002 of the Act, these Articles of Incorporation may be amended, altered, changed or repealed only by the affirmative vote or consent of the holders of more than 50% of the shares of each class of stock of the Corporation entitled to vote in elections of directors.

ARTICLE X.

Validity of Remaining Provisions

Should any provision of these Articles of Incorporation, or any clause hereof, be held to be invalid, illegal or unenforceable, in whole or in part, the remaining provisions and clauses of these Articles of Incorporation shall remain valid and fully enforceable.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation on December 17, 2008.



Mark A. Imes, President and Chief Executive Officer

CERTIFICATE

The foregoing Restated Articles of Incorporation were adopted by the directors of the Corporation on December 17, 2008, pursuant to Sections 607.1003 and 607.1007 of the Florida Business Corporation Act. The foregoing Restated Articles of Incorporation also were adopted by the shareholders of the Corporation through written action and in lieu of a meeting of such shareholders, and the number of votes cast for the Restated Articles of Incorporation by the shareholders was sufficient for approval.

IN WITNESS WHEREOF, the undersigned President of the Corporation has executed these Restated Articles of Incorporation on the 15th day of June, 2009.

INDEPENDENT BANCSHARES, INC.

By: Mark A. Imes
Mark A. Imes, President

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this 5th day of June, 2009, by Mark A. Imes as President of Independent Bancshares, Inc.

Joanne E. Bowman
Printed Name: JOANNE E. BOWMAN
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced _____

