

L03642

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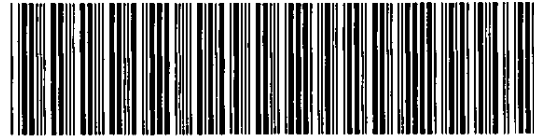
Certified Copies 3 Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Pre Brenda Tadlock add  
the to merging corporation  
in heading only. This will  
show the corporation name  
as shown on our records.

Thurs 1/16/13

Office Use Only



000234907170

01/16/13--01014--003 \*\*96.25

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

2013 JAN 15 PM 12:54

FILED

Effective  
1-18-13  
merger

JAN 16 2013

T. LEWIS

FF: \$170.00  
3 C's: 26.25



Drew J. Breakspear  
Commissioner

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INTEROFFICE COMMUNICATION

DATE: January 15, 2013  
TO: Brenda Tadlock  
FROM: John A. Pullen *JAP*  
SUBJECT: Merger of The Perkins State Bank into Drummond Community Bank

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Please file the attached documents for the above-referenced institutions, using 12:01 AM, January 18, 2013, as the effective date.

Please make the following distribution of certified copies of the merger documents:

- (1) One copy of each document to: Office of Financial Regulation  
Division of Financial Institutions  
200 East Gaines Street  
Tallahassee, Florida 32399-0371
- (2) Two copies of each merger document to: John P. Greeley, Esquire  
Smith Mackinnon, PA  
P.O. Box 2254  
Orlando, Florida 32802-2254

Also attached is a \$96.25 check which represents payment of applicable fees. If there is an over-payment of fees, please remit a refund to Smith Mackinnon, PA at the above noted address. If there is an under-payment, or if you have any questions, please call John P. Greeley, Esquire at (407) 843-7300.

Attachments

*Rec'd.  
1/15/13  
- West*

**Lewis, Thelma**

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**From:** JPG7300@aol.com  
**Sent:** Wednesday, January 16, 2013 2:53 PM  
**To:** Lewis, Thelma  
**Subject:** Drummond Community Bank/Perkins State Bank

Thelma:

Yes, please add the word "The" before Perkins State Bank for purposes of the filing. As always, we appreciate your assistance.

Jack

**John P. "Jack" Greeley, Esquire**  
**Smith Mackinnon, PA**  
**255 South Orange Avenue, Suite 800**  
**Orlando, Florida 32801**  
**Telephone: (407) 843-7300**  
**Facsimile: (407) 843-2448**

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# OFFICE OF FINANCIAL REGULATION

## CERTIFICATE OF MERGER

WHEREAS, Section 658.41, Florida Statutes, provides for the merger of financial institutions; and

WHEREAS, I am satisfied that the terms of the Articles of Merger between the financial institutions described below comply with Section 658.43(3), Florida Statutes, and that the other regulatory conditions of the Office have been met,

NOW, THEREFORE, I, Linda B. Charity as Director of the Division of Financial Institutions, Office of Financial Regulation, do hereby issue this Certificate authorizing consummation of the merger of the following constituent financial institutions:

Drummond Community Bank  
Chiefland, Levy County, Florida

Charter # 997

The Perkins State Bank  
Williston, Levy County, Florida

Charter # 206

under the charter of: Drummond Community Bank  
under the title of: Drummond Community Bank  
under State Charter No: 997

And, I further authorize Drummond Community Bank to continue the transaction of a general banking business with its main office at 1627 North Young Street, Chiefland, Levy County, Florida, and with branch offices as authorized by law.

Signed and Sealed this 15th day  
of January, 2013.



Linda B. Charity  
Linda B. Charity, Director  
Division of Financial Institutions

**FILED**

**2013 JAN 15 PM 12:54**

**SECRETARY OF STATE  
TALLAHASSEE, FLORIDA**

**ARTICLES OF MERGER  
OF  
THE PERKINS STATE BANK  
INTO  
DRUMMOND COMMUNITY BANK**

Perkins State Bank and Drummond Community Bank do hereby adopt the following Articles of Merger:

**FIRST:** The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are Perkins State Bank and Drummond Community Bank. The surviving corporation in the Merger is Drummond Community Bank, which shall continue to conduct its business follow the effective time of the Merger under the name "Drummond Community Bank."

**SECOND:** The Plan of Merger is set forth in the Plan of Merger and Merger Agreement dated June 14, 2012, by and among Drummond Community Bank and Perkins State Bank (the "Merger Agreement"). A copy of the Merger Agreement is attached hereto and made a part hereof by reference as if fully set forth herein.

**THIRD:** The Merger shall become effective at 12:01 a.m., Chiefland, Florida time, on January 18, 2013.


**FOURTH:** The Merger Agreement was adopted by the sole shareholder of Perkins State Bank on June 13, 2012 and by the sole shareholder of Drummond Community Bank on June 14, 2012.

**FIFTH:** The Articles of Incorporation of Drummond Community Bank shall serve as the Articles of Incorporation of the surviving corporation, until amended thereafter in accordance with applicable law.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of January 10, 2013.

**PERKINS STATE BANK**

By:   
G. Frank Etheridge  
President, Chief Executive Officer

**DRUMMOND COMMUNITY BANK**

By:   
G. Luther Drummond  
President and Chief Executive

**PLAN OF MERGER  
AND MERGER AGREEMENT**

Pursuant to the provisions of Section 658.42 of the Florida Statutes, the undersigned banks do hereby adopt and enter into this Plan of Merger and Merger Agreement (this "Agreement") for the purpose of merging (the "Merger") Perkins State Bank, a Florida-chartered commercial bank ("Perkins State Bank"), with and into Drummond Community Bank, a Florida-chartered commercial bank ("Drummond Community Bank");

- (a) The name of each constituent bank and the specific location of its main office are as follows:

1. Drummond Community Bank  
1627 North Young Boulevard  
Chiefland, FL 32626

The specific location of each of its branch offices is set forth on Schedule 1 attached hereto.

2. Perkins State Bank  
342 East Noble Avenue  
Williston, FL 32696

The specific location of each of its branch offices is set forth on Schedule 2 attached hereto.

- (b) With respect to the resulting state bank:

1. The name and the specific location of the proposed main office are:

Drummond Community Bank  
1627 North Young Boulevard  
Chiefland, FL 32626

The name of each of its branch offices will be Drummond Community Bank. The specific location of each of its existing and proposed branch offices of the resulting bank is set forth on Schedule 3 attached hereto.

2. The name and address of each director who is to serve until the next meeting of the shareholders at which directors are elected are set forth on Schedule 4 attached hereto.
3. The name and address of each executive officer are set forth on Schedule 5 attached hereto.
4. The complete articles of incorporation under which the resulting bank will operate are attached hereto as Schedule 6.

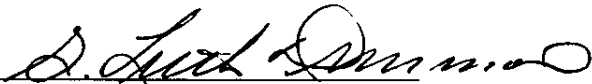
- (c) The terms for the exchange of shares of the constituent banks are as follows:

1. At the Effective Time (as defined below), each issued and outstanding share of the common stock of Perkins State Bank, par value \$100.00 per share, shall, by virtue of the Merger and without any action by the holder thereof, be extinguished. At the Effective Time, each of the issued and outstanding shares of the common stock of Drummond Community Bank, par value \$4.00 per share, shall continue to be outstanding and held by Drummond Banking Company, a Florida corporation, and shall constitute all of the issued and outstanding Resulting Bank Common Stock.
2. The "Effective Time" shall mean the date set forth in the certificate of merger issued by the Florida Office of Financial Regulation (the "Office").

(d) This Agreement is subject to approval by the Office.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the 14<sup>th</sup> day of June 2012.

**DRUMMOND COMMUNITY BANK**

By: 

Name: G. Luther Drummond

Title: President and Chief Executive Officer

**PERKINS STATE BANK**

By: 

Name: G. Frank Etheridge

Title: President and Chief Executive Officer



**SCHEDULE 1**  
**BRANCH OFFICES OF DRUMMOND COMMUNITY BANK**

1879 North Main Street  
Bell, Florida 32619

7060 C Street  
Cedar Key, Florida 32625

200 S.W. Cedar Street  
Cross City, Florida 32628

130 N.E. Clyde Avenue  
Mayo, Florida 32066

U.S. Highway 19 and State Road 349  
Old Town, Florida 32680

1502 E. Wade Street  
Trenton, Florida 32693

**SCHEDULE 2**  
**BRANCH OFFICES OF PERKINS STATE BANK**

16449 S.W. Archer Road  
Archer, Florida 32618

331 East Hathaway Avenue  
Bronson, Florida 32621

1604 N. Young Boulevard  
Chiefland, Florida 32626

345 Highway 40 West  
Inglis, Florida 34449

120 SW 7<sup>th</sup> Street  
Williston, Florida 32696

**SCHEDULE 3**  
**BRANCH OFFICES OF RESULTING BANK**

1879 North Main Street  
Bell, Florida 32619

7060 C Street  
Cedar Key, Florida 32625

200 S.W. Cedar Street  
Cross City, Florida 32628

130 N.E. Clyde Avenue  
Mayo, Florida 32066

U.S. Highway 19 and State Road 349  
Old Town, Florida 32680

1502 E. Wade Street  
Trenton, Florida 32693

16449 S.W. Archer Road  
Archer, Florida 32618

331 East Hathaway Avenue  
Bronson, Florida 32621

1604 N. Young Boulevard  
Chiefland, Florida 32626

345 Highway 40 West  
Inglis, Florida 34449

342 East Noble Avenue  
Williston, Florida 32696

120 SW 7<sup>th</sup> Street  
Williston, Florida 32696

**SCHEDULE 4**  
**NAMES AND ADDRESSES OF DIRECTORS OF RESULTING BANK**

Luther Drummond \*

Jack Mann

Don Quincey

Doug King

Gray Drummond

James Beauchamp

Etter Usher

Jim Smith

Thomas Brookins

Todd Gray

Joey Anderson

Frank Etheridge \*\*

Reese Rowland

G. Michael Doerr

Betty W. Arnold

\* **Address:** 1627 North Young Boulevard, Chiefland, Florida 32626

\*\***Address:** 342 East Noble Avenue, Williston, Florida 32696-2237

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**SCHEDULE 5**  
**NAMES AND ADDRESSES OF EXECUTIVE OFFICERS OF RESULTING BANK**

Underwriter

Luther Drummond, President & Chairman of the Board  
Gray Drummond, Executive Vice President  
David Claussen, Senior Vice President & Chief Credit

Scott Guthrie, Senior Vice President  
Frank Etheridge, Area President  
Todd Etheridge, Senior Vice President

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**SCHEDULE 6**  
**ARTICLES OF INCORPORATION OF RESULTING BANK**

# State of Florida



## Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of DRUMMOND COMMUNITY BANK, a corporation organized under the Laws of the State of Florida, filed on December 8, 1989, as shown by the records of this office.

The document number of this corporation is L03642.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
8th day of December, 1989.



**Jim Smith**  
Secretary of State

FILED

1993 DEC -3 PM 12:59

SECRET  
TALLAHASSEE

ARTICLES OF INCORPORATION OF

DRUMMOND COMMUNITY BANK

The undersigned, acting as incorporator(s) for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Drummond Community Bank and its initial place of business shall be at Chiefland Regional Shopping Center, 2202 N. Young Boulevard, Suite 605, in the City of Chiefland, in the County of Levy and State of Florida.

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 400,000. Such shares shall be of a single class and shall have a par value of \$4.00 per share. The corporation shall begin business with at least \$880,000 in paid-in common stock to be divided into 220,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$820,000 and the amount of undivided profits, not less than \$500,000, 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). A majority of the full Board of Directors may, at any time during the years following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by no more than two (2) and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the corporation are:

<u>NAME</u>	<u>STREET ADDRESS</u>
W. Ottis Beauchamp	317 N.E. 7th Avenue Chiefland, FL 32626
William Thomas Brookins	Route 3, Box 353, Highway 321 Chiefland, FL 32626
G. Luther Drummond, II	Highway 345 West Chiefland, FL 32626
Douglas W. King	Route 3, Box 412-C Chiefland, FL 32626
James Hilton Smith	P. O. Box 298, U.S. Highway 27 South Chiefland, FL 32626
Etter Thomas Usher	Highway 345 West Chiefland, FL 32626

ARTICLE VI

The names and addresses of the incorporators are:

W. Ottis Beauchamp	317 N.E. 7th Avenue, Chiefland, FL 32626
William Thomas Brookins	Route 3, Box 353, Highway 321, Chiefland, FL 32626
G. Luther Drummond, II	Highway 345 West, Chiefland, FL 32626
Douglas W. King	Route 3, Box 412-C, Chiefland, FL 32626
James Hilton Smith	P. O. Box 298, U.S. Highway 27 South, Chiefland, FL 32626
Etter Thomas Usher	Highway 345 West, Chiefland, FL 32626

In witness of the foregoing, the undersigned incorporators have executed these Articles of Incorporation this 29th day of November, A.D. 1989.

W. Ottis Beauchamp	<u>W. Ottis Beauchamp</u>
William Thomas Brookins	<u>William Thomas Brookins</u>
G. Luther Drummond, II	<u>G. Luther Drummond II</u>
Douglas W. King	<u>Douglas W. King</u>
James Hilton Smith	<u>James Hilton Smith</u>
Etter Thomas Usher	<u>Etter Thomas Usher</u>

STATE OF FLORIDA )  
COUNTY OF LEVY ) SS

Before me, the undersigned Notary Public in and for the State of Florida at Large, personally appeared W. Ottis Beauchamp, William Thomas Brookins, G. Luther Drummond, II, Douglas W. King, James Hilton Smith and Errol Thomas Waher known to be and known by me to be the individuals described in and who executed the foregoing Articles of Incorporation of Drummond Community Bank, and each being duly sworn severally acknowledged that he executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal this 29th day of November, A.D. 1989.



Victor S. Lachar  
Notary Public - State of Florida at Large  
My Commission Expires:

Notary Public, State of Florida  
My Commission Expires Nov. 7, 1990  
Bonded Three Thousand Dollars - Insurance Only

Approved by the Department of Banking and Finance this 6TH day of DECEMBER, 1989.

Tallahassee, Florida

Gerald Lewis  
GERALD LEWIS  
Comptroller of the State of Florida and  
Head of the Department of Banking and  
Finance