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Inter-Office
Communication



Robert F. Milligan
Comptroller of Florida

DATE: August 31, 2000

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TO: Karon Beyer, Division of Corporations

FROM: Bill Lott, Division of Banking

SUBJECT: Articles of Share Exchange - First Home Bank and First Home Bancorp., Inc.

Please file the enclosed articles of share exchange between First Home Bank and First Home Bancorp, Inc., using August 31, 2000, as the effective date.

Please return all of the certified copies to the following:

Rod Jones, Esq.
Shutts & Bowen LLP
20 North Orange Avenue, Suite 1000
Orlando, Florida 32801-4626

Also enclosed is a check for \$96.25 representing the filing and certified copy fees. If you have any questions, please contact me or Bruce Ricca at (850) 410-9111.

Enclosures

FILED
00 AUG 31 PM 1:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Share
Exchange

B. PAYNE SEP 1 - 2000

ARTICLES OF SHARE EXCHANGE BETWEEN

FIRST HOME BANK AND

FIRST HOME BANCORP, INC.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following Articles of Share Exchange between FIRST HOME BANK and FIRST HOME BANCORP, INC., are filed in accordance with the provisions of Sections 607.1102 and 607.1105, Florida Statutes.

FIRST: The acquired corporation is First Home Bank, a Florida banking corporation. The street address of its main office and principal place of business is 9190 Seminole Boulevard, Seminole, Florida 33772, and its Florida corporate document number is P99000010372.

SECOND: The acquiring corporation is First Home Bancorp, Inc., a Florida corporation. The street address of its principal place of business is 9190 Seminole Boulevard, Seminole, Florida 33772, and its Florida corporate document number is P00000062071.

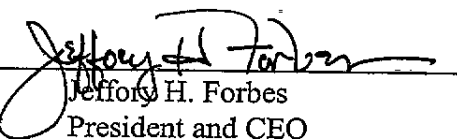
THIRD: The attached Agreement and Plan of Share Exchange (the "Agreement"), which provides for the exchange of the shares of the First Home Bank for the shares of First Home Bancorp, Inc. (the "Exchange"), was duly adopted by the Board of Directors of First Home Bank on September 14, 1999, and was approved by the shareholders of First Home Bank on September 30, 1999. The number of shares voted in favor of the Agreement and the Exchange was sufficient for approval, and no shareholders exercised their dissenters' rights. The Agreement was duly adopted by the Board of Directors of First Home Bancorp, Inc., on June 27, 2000, and no approval of the Agreement or the Exchange by the shareholders of First Home Bancorp, Inc., was required.

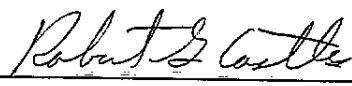
FOURTH: Upon consummation of the Exchange, First Home Bank will become a wholly owned subsidiary of First Home Bancorp, Inc.

FIFTH: The Exchange shall be effective as of the close of business on the date these Articles of Share Exchange are accepted for filing by the Florida Department of State.

FIRST HOME BANK,
a Florida banking corporation

FIRST HOME BANCORP, INC.,
a Florida corporation

By: 
Jeffrey H. Forbes
President and CEO

By: 
Robert G. Castles
Chairman

AGREEMENT AND PLAN OF SHARE EXCHANGE

27th This Agreement and Plan of Share Exchange (the "Agreement") is made and entered into this day of June, 2000, by and between FIRST HOME BANK, a Florida banking corporation (the "Bank"), and FIRST HOME BANCORP, INC., a Florida corporation (the "Holding Company").

WITNESSETH:

WHEREAS, the Holding Company has been formed for the purpose of acquiring each share of the issued and outstanding common stock, par value \$52.50 per share, of the Bank (the "Bank Stock"), in exchange for one (1) share of the common stock, par value \$1.00 per share, of the Holding Company (the "Holding Company Stock"), pursuant to Section 607.1102 of the Florida Business Corporation Act (the "Exchange"); and

WHEREAS, the Board of Directors of the Bank believes that the Exchange would be in the best interests of the Bank and its shareholders;

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the parties hereby agree as follows:

1. Terms of Exchange. Subject to the terms and conditions of this Agreement, on the Effective Date (as defined below), the Holding Company shall issue one share of the Holding Company Stock in exchange for each outstanding share of the Bank Stock pursuant to Section 607.1102 of the Florida Business Corporation Act.
2. Effective Date. Promptly after the fulfillment of each of the conditions set forth in Section 6 hereof, the parties shall prepare and file Articles of Share Exchange with the Secretary of State of the State of Florida. The effective date (the "Effective Date") of the Exchange shall be the date on which the Articles of Share Exchange are accepted for filing by the Secretary of State of the State of Florida.
3. Covenants of the Holding Company.

A. The Holding Company shall use its best efforts to take all actions necessary to consummate the Exchange, including, but not limited to the preparation and filing of all notices, applications for approval and other filings with governmental agencies required to consummate the Exchange.

B. After the consummation of the Exchange, the Holding Company shall promptly notify the shareholders of the Bank who have not exercised their dissenters rights of the

procedure for surrendering the certificates representing their Bank Stock and for receiving certificates representing their Holding Company Stock.

C. On the Effective Date: (i) the Holding Company shall adopt the Bank's proposed Incentive Stock Option Plan (the "Plan"); (ii) the Holding Company shall reserve 3,000 shares of the Holding Company Stock for issuance under the Plan; (iii) the Plan shall be modified so that every reference to one share of Bank Stock shall be deemed to refer to one shares of Holding Company Stock; and (iv) the other terms of the Plan shall be modified as appropriate to reflect the Exchange.

4. Covenants of the Bank. The Bank shall utilize its best efforts to take all actions necessary to consummate the Exchange, including, but not limited to, the following: (i) submitting this Agreement and the Exchange to the Bank's shareholders for their consideration and approval; (ii) soliciting proxies in connection with such meeting in favor of the Exchange; (iii) making all filings with any governmental agencies required to consummate the Exchange; (iv) cooperating with the Holding Company in preparing and filing any required notices, applications or other filings with respect to the issuance of the Holding Company Stock in connection with the Exchange; and (v) bearing all expenses incurred in connection with the consummation of the Exchange.

5. Certain Securities Matters. The certificates representing shares of the Holding Company Stock to be issued to affiliates of the Bank pursuant to this Agreement shall bear a restrictive legend in substantially the following form:

"The shares represented by this certificate may not be sold, transferred or assigned, and the issuer may not be required to give effect to any attempted sale, transfer or assignment except: (i) pursuant to an effective registration statement under the Securities Act of 1933 (the "Act"); or (ii) in a transaction which, in the opinion of counsel satisfactory to the issuer, is not required to be registered under the Act."

6. Conditions of the Obligations of the Parties. The obligations of the parties to consummate the Exchange are subject to the fulfillment of each of the following conditions, any or all of which may be waived, either in whole or in part, by the parties hereto:

A. Each of the parties shall have performed all of its material obligations under this Agreement on or prior to the Effective Date.

B. There shall have been no material adverse change in the financial condition of the Bank or the Holding Company on or prior to the Effective Date.

C. The Bank and the Holding Company shall not be engaged in, or a party to or threatened with, any legal action or other proceeding or investigation before any court, arbitrator or

government agency of any kind which, in the reasonable opinion of either of the parties, could adversely affect either the Bank or the Holding Company or their business or financial condition.

D. This Agreement and the Exchange shall have been approved and ratified by the affirmative vote of the holders of a majority of the outstanding shares of the Bank Stock.

E. The parties shall have received the opinion of counsel acceptable to them that the Exchange is a tax free transaction under Section 368 of the Internal Revenue Code and that no gain or loss will be recognized by any shareholder of the Bank Stock who receives Holding Company Stock in exchange for his or her shares of Bank Stock (other than shareholders who exercise their dissenters rights).

F. All state securities and blue sky permits or approvals required (in the opinion of the parties) to carry out the transaction contemplated by this Agreement and the Exchange shall have been received.

G. The Holding Company shall have filed with the U.S. Internal Revenue Service an election to be treated as an S corporation and the holders of all of the shares of Holding Company Stock to be issued in the Exchange shall have consented to such election and to the terms of the Shareholders Agreement among the holders of all of the outstanding shares of Bank Stock.

H. All consents, approvals and permissions required by law to be received in connection with the Exchange, including the approval of the Board of Governors of the Federal Reserve System, shall have been received and shall be in effect, and all conditions and requirements prescribed by law or by any such consent, approval or permission shall have been satisfied.

I. Holders of no more than two thousand (2,000) shares of the Bank Stock shall have exercised their dissenters rights under Section 607.1320 of the Florida Business Corporation Act.

7. Termination of Agreement. This Agreement may be terminated at any time prior to, on or before the Effective Date as follows: (i) by mutual consent of the Board of Directors of the Bank and the Holding Company; or (ii) by either the Bank or the Holding Company if any conditions set forth in Section 6 of this Agreement have not been satisfied by December 31, 2000.

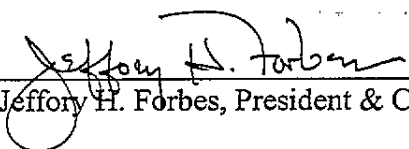
8. Construction. This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof.

9. Amendment. This Agreement may be amended only by a written instrument signed by each party hereto.

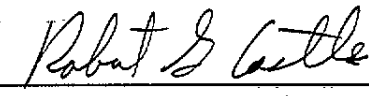
IN WITNESS WHEREOF, the parties have caused this Agreement and Plan of Share Exchange to be executed as of the day and year first above written.

FIRST HOME BANK

FIRST HOME BANCORP, INC.

By: 

Jeffery H. Forbes, President & CEO

By: 

Robert G. Castles, Chairman