

P00000107442

Michelle Sweeney

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Requestor's Name

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Tallahassee FL 32301  
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Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Coastal Community Investments, Inc. P00000107442  
(Corporation Name) (Document #)

2. Apalachicola State Banking Corporation P99000102520  
(Corporation Name) (Document #)

3. (Corporation Name) (Document #)

4. (Corporation Name) (Document #)

☒ Walk in

☐ Pick up time

☒ Certified Copy (2)

☐ Mail out

☐ Will wait

☐ Photocopy

☐ Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input checked="" type="checkbox"/>	Merger Share Exchange

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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-03/29/02-01020-018  
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FILED  
02 MAR 29 PM 1:21  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RECEIVED  
02 MAR 29 AM 11:21  
Spayne  
Share Exchange  
2/29/02

ARTICLES OF SHARE EXCHANGE  
OF  
COASTAL COMMUNITY INVESTMENTS, INC.  
AND  
APALACHICOLA STATE BANKING CORPORATION


FILED  
02 MAR 29 PM 1:21  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1102 of the Florida Business Corporation Act, Coastal Community Investments, Inc., a corporation organized under the laws of the State of Florida ("Coastal"), hereby executes the following Articles of Share Exchange:

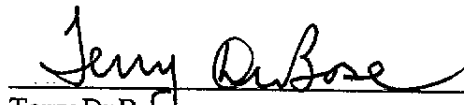
1. Pursuant to the Plan of Share Exchange dated as of August 17, 2001, and attached hereto as Exhibit A (the "Plan"), at the effective time set forth in Paragraph 2 of these Articles of Share Exchange, Apalachicola State Banking Corporation ("Apalachicola"), a corporation organized and existing under the laws of the State of Florida, will effect a share exchange with Coastal (the "Share Exchange").
2. The Plan was required to be approved by the affirmative vote of the holders of a majority of the outstanding shares of the no par value common stock of Apalachicola. There were 3,000 shares of Apalachicola common stock outstanding. Apalachicola has no other classes of capital stock entitled to vote on the Plan. The Plan was approved by a majority of the shareholders of Apalachicola on October 26, 2001.
3. The Plan was approved by the sole shareholder and sole director of Coastal on August 17, 2001.
4. All provisions of the laws of the State of Florida applicable to the Share Exchange have been complied with.
5. The Share Exchange shall be effective on March 29, 2002 at 5:00 p.m.

IN WITNESS WHEREOF, Coastal has caused these Articles of Share Exchange to be executed in its name by its President, Terry DuBose, and attested by its Secretary, Melissa Ann Griffin, as of the 29th day of March, 2002.

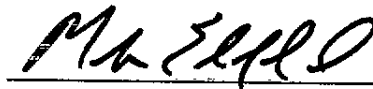
Attest:

  
Melissa Ann Griffin  
Secretary

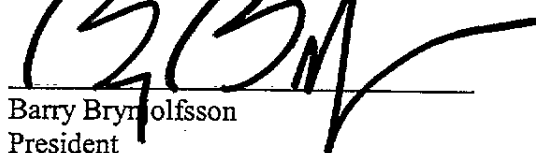
Coastal Community Investments, Inc.

  
Terry DuBose  
President

Attest:

  
Mark Edenfield  
Secretary

Apalachicola State Banking Corporation

  
Barry Brynjolfsson  
President

## **EXHIBIT A**

### **PLAN OF SHARE EXCHANGE**

THIS PLAN OF SHARE EXCHANGE (the "Plan") is dated as of August 17, 2001, by and between APALACHICOLA STATE BANKING CORPORATION ("Apalachicola"), a Florida corporation, and COASTAL COMMUNITY INVESTMENTS, INC. ("Coastal"), a Florida corporation.

1. **Share Exchange.** Upon the terms and conditions contained in this Plan, at the Effective Time (as defined in Section 2 below) a statutory share exchange pursuant to Section 607.1102 of the Florida Business Corporation Act ("FBCA") (the "Exchange") shall occur in the manner set forth in Section 3.
2. **Effective Time.** The Exchange shall become effective at 12:01 a.m. on a mutually agreeable date within five business days after fulfillment or waiver of all conditions precedent to the Exchange as set out in the Share Exchange Agreement, dated the date hereof, between Coastal and Apalachicola (the "Agreement") (the "Effective Time").
3. **Exchange of Shares.**
  - a. ***Conversion of Shares.*** At the Effective Time, by virtue of the Exchange and without any action on the part of the holders thereof, each share of common stock of Apalachicola, par value \$100 ("Apalachicola Common Stock") (other than Dissenting Shares as defined in paragraph (c) below or shares canceled pursuant to paragraph (b) below) shall be converted into the right to receive \$4,000.00 (the "Purchase Price") or 400 shares of common stock of Coastal ("Coastal Common Stock"); however, the right to receive Coastal Common Stock in exchange for Apalachicola Common Stock is based upon the condition that the shareholder will own at least \$100,000 (10,000 shares) of Coastal Common Stock after the Exchange.
  - b. ***Shares Held by Apalachicola.*** Each of the shares of Apalachicola Common Stock held by Apalachicola or its affiliates, in each case other than in a fiduciary capacity or as a result of debts previously contracted, shall be canceled and retired at the Effective Time and no consideration shall be issued in exchange therefor.
  - c. ***Dissenting Shareholders.*** Any holder of shares of Apalachicola Common Stock ("Dissenting Shares") who perfects such holder's dissenters' rights of appraisal in accordance with and as contemplated by Section 607.1320 of FBCA shall be entitled to receive the value of such shares in cash as determined pursuant to such provision of law; provided, that no such payment shall be made to any dissenting shareholder unless and until such dissenting shareholder has complied with the applicable provisions of the FBCA and surrendered the certificate or certificates representing the shares for which payment is being made. In the event that after the Effective Time a dissenting shareholder of Apalachicola fails to perfect, or effectively withdraws or loses, such holder's right to appraisal and of payment for such holder's shares, Coastal shall issue and deliver the consideration to which such holder of shares of Apalachicola Common Stock is entitled under this Section 3 (without interest) upon surrender by such holder of the certificate or certificates representing shares of Apalachicola Common Stock held by such holder.

d. *Exchange Procedures.* Unless the parties otherwise agree, within three business days after the Effective Time, Coastal shall mail to the former holders of Apalachicola Common Stock appropriate transmittal materials which shall specify that delivery shall be effected, and risk of loss and title to the certificates theretofore representing shares of Apalachicola Common Stock shall pass, only upon proper delivery of such certificates to Coastal. Coastal shall also provide the transmittal materials to Apalachicola at least ten business days prior to the Effective Time. After the Effective Time, each holder of shares of Apalachicola Common Stock (other than shares to be canceled pursuant to paragraph (b) of this Section or as to which dissenters' rights have been perfected as provided in pursuant to paragraph (c) of this Section) issued and outstanding at the Effective Time shall surrender the certificate or certificates representing such shares to Coastal and shall promptly upon surrender thereof receive in exchange therefor the consideration provided in paragraph (a) of this Section. Coastal shall not be obligated to deliver the consideration to which any former holder of Apalachicola Common Stock is entitled as a result of the Exchange until such holder surrenders his or her certificate or certificates representing the shares of Apalachicola Common Stock for exchange as provided in this paragraph (d). The certificate or certificates (or an affidavit of lost certificate and an indemnity bond) of Apalachicola Common Stock so surrendered shall be duly endorsed as Coastal may require. Any other provision of this Agreement notwithstanding, Coastal shall not be liable to a holder of Apalachicola Common Stock for any amounts paid or property delivered in good faith to a public official pursuant to any applicable abandoned property law.

e. *Rights of Former Apalachicola Shareholders.* At the Effective Time, the stock transfer books of Apalachicola shall be closed as to holders of Apalachicola Common Stock immediately prior to the Effective Time and no transfer of Apalachicola Common Stock by any such holder shall thereafter be made or recognized. Until surrendered for exchange in accordance with the provisions of pursuant to paragraph (d) of this Section, each certificate theretofore representing shares of Apalachicola Common Stock (other than shares to be canceled pursuant to pursuant to paragraph (b) of this Section or as to which dissenters' rights have been perfected as provided in pursuant to paragraph (c) of this Section) shall from and after the Effective Time represent for all purposes only the right to receive the consideration provided in pursuant to paragraph (a) of this Section in exchange therefor.

4. General Provisions.

- a. *Governing Law.* This Plan shall be governed by the laws of the State of Florida.
- b. *Headings.* The headings in this Plan have been inserted solely for ease of reference and shall not be considered in the interpretation or construction of this Plan.
- c. *Amendments.* To the extent permitted by law, this Plan may be amended by a subsequent writing signed by Apalachicola and Coastal upon the approval of the boards of directors of Coastal and Apalachicola.
- d. *Conditions Precedent.* The obligations of Coastal and Apalachicola to effect the Exchange as herein provided shall be subject to satisfaction, unless duly waived, of the conditions set forth in the Agreement.

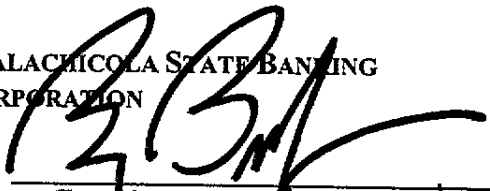
e. *Construction.* This Plan shall be construed together with the Agreement to which it relates and incorporates in its entirety the Agreement.

f. *Termination.* Notwithstanding anything in this Plan to the contrary, this Plan shall terminate if the Agreement terminates.


g. *Multiple Counterparts.* This Agreement may be signed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Coastal and Apalachicola have caused this Plan to be executed by their duly authorized officers on the date first written above.

APALACHICOLA STATE BANKING  
CORPORATION

By:   
Name: BARRY BRYNOLFSSON  
Title: PRES CEO

COASTAL COMMUNITY INVESTMENTS, INC.

By:   
Name: JERRY DuBOSE  
Title: CHM & CEO