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MERGER OR SHARE EXCHANGE

OLD FLORIDA BANKSHARES, INC,

Certificate of Status	0
Certified Copy	2
Page Count	81 3
Estimated Charge	\$87.50

Merger
08/18/03



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

August 15, 2003

OLD FLORIDA BANKSHARES, INC.
6321 DANIELS PARKWAY
FORT MYERS, FL 33912

SUBJECT: OLD FLORIDA BANKSHARES, INC.
REF: P01000024887

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

THE PLAN OF MERGER IS SHOWING OLD FLORIDA BANKSHARES, INC. AS BOTH THE SURVIVING AND MERGING CORPORATION. PLEASE CORRECT.

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) 245-6906.

Darlene Connell
Document Specialist

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*Please replace page 4 of the document
with the following page and back-date
to the original presentation date*

THS
JH

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P.02

ARTICLES OF MERGER (Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (if known/ applicable)
Old Florida Bankshares, Inc.	Florida	P01000024887

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (if known/ applicable)
Marine Bancshares, Inc.	Florida	P97000008575
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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2003 AUG 15 PM 4:53

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

OR 8 / 15 / 03 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)
 4:00 PM

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on _____

The Plan of Merger was adopted by the board of directors of the surviving corporation on 11/18/02 and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on 7/22/03

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on _____ and shareholder approval was not required.

(Attach additional sheets if necessary)

Name of Corporation

Typed or Printed Name of Individual & Title

Larry W. Johnson, CEO

James S. Weaver, CEO

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

Old Florida Bankshares, Inc.

Larry W. Johnson, CEO

Marine Bancshares, Inc.

James S. Weaver, CEO

PLAN OF MERGER (Non Subsidiaries)

The following plan of merger is submitted in compliance with section 607.1101, F.S. and in accordance with the laws of any other applicable jurisdiction of incorporation.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>
Old Florida Bankshares, Inc.	Florida

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>
Marine Bancshares, Inc.	Florida

Third: The terms and conditions of the merger are as follows:

Please see the Agreement & Plan of Merger attached hereto as Exhibit A.

Fourth: The manner and basis of converting the shares of each corporation into shares, obligations, or other securities of the surviving corporation or any other corporation or, in whole or in part, into cash or other property and the manner and basis of converting rights to acquire shares of each corporation into rights to acquire shares, obligations, or other securities of the surviving or any other corporation or, in whole or in part, into cash or other property are as follows:

Please see the Agreement & Plan of Merger attached hereto as Exhibit A.

(Attach additional sheets if necessary)

THE FOLLOWING MAY BE SET FORTH IF APPLICABLE:

Amendments to the articles of incorporation of the surviving corporation are indicated below or attached as an exhibit:

OR

Restated articles are attached:

Other provisions relating to the merger are as follows:

AUG-15-2003 12:21

P.07

AGREEMENT AND PLAN OF MERGER

dated as of

December 31, 2002

by and between

OLD FLORIDA BANKSHARES, INC.

and

MARINE BANCSHARES, INC.

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EXHIBIT A Form of Marine Affiliate Agreement

EXHIBIT B Agreement of Merger of Old Florida Bank and Marine National Bank

AGREEMENT AND PLAN OF MERGER, dated as of December 31, 2002 (this "*Agreement*"), is by and between Old Florida Bankshares, Inc. ("*Old Florida*") and Marine Bancshares, Inc. ("*Marine*").

RECITALS

A. *Marine*. *Marine* is a Florida corporation, having its principal place of business in Naples, Florida.

B. *Old Florida*. *Old Florida* is a Florida corporation, having its principal place of business in Fort Myers, Florida.

C. *Intentions of the Parties*. It is the intention of the parties to this Agreement that the business combination contemplated hereby be treated as a "reorganization" under Section 368(a) of the Internal Revenue Code of 1986, as amended (the "*Code*").

D. *Board Action*. The respective Boards of Directors of each of *Old Florida* and *Marine* have determined that it is in the best interests of their respective companies and their shareholders to consummate the strategic business combinations provided for herein.

E. *Marine Stock Option*. As a condition and inducement to *Old Florida*'s willingness to enter into this Agreement, *Marine* is concurrently entering into a Stock Option Agreement with *Old Florida* pursuant to which *Marine* is granting to *Old Florida* the option to purchase *Marine* Common Stock (as defined herein) under certain circumstances (the "*Stock Option Agreement*").

F. *Shareholder Agreement*. As a condition and inducement to *Old Florida*'s willingness to enter into this Agreement, certain shareholders of *Marine* and *Marine* are concurrently entering into an agreement with *Old Florida* that provides that such shareholders will vote their shares of *Marine* Common Stock to approve the Merger (as defined herein).

G. *Noncompetition Agreement*. As a condition and inducement to *Old Florida*'s willingness to enter into this Agreement, certain shareholders of *Marine* are concurrently entering into an agreement with *Old Florida* that provides (effective at the Effective Time) certain covenants prohibiting those shareholders from competing with *Marine* and related restrictions.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants, representations, warranties and agreements contained herein the parties agree as follows:

ARTICLE I

Certain Definitions

1.01 *Certain Definitions.* The following terms are used in this Agreement with the meanings set forth below:

"Affiliate" means with respect to any Person, any other Person who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the first Person, including without limitation all directors and executive officers of the first Person.

"Agreement" means this Agreement, as amended or modified from time to time in accordance with Section 9.02.

"Bank" means Marine National Bank, a wholly-owned subsidiary of Marine.

"Bank Merger" has the meaning set forth in Section 6.22.

"BHCA" means the Bank Holding Company Act of 1956, as amended.

"Business Day" means a day on which the Federal Reserve Bank of Atlanta is open for business and which is not a Saturday or Sunday.

"Code" means the Internal Revenue Code of 1986, as amended.

"Consultants" has the meaning set forth in Section 5.03(m).

"Costs" has the meaning set forth in Section 6.12(a).

"Directors" has the meaning set forth in Section 5.03(m).

"Disclosure Schedule" has the meaning set forth in Section 5.01.

"Dissenting Shares" means any shares of Marine Common Stock held by a holder who properly demands and perfects appraisal rights with respect to such shares in accordance with applicable provisions of the FBCA.

"Effective Date" means the date on which the Effective Time occurs.

"Effective Time" means the effective time of the Merger, as provided for in Section 2.03.

"Employees" has the meaning set forth in Section 5.03(m).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

"Exchange Agent" has the meaning set forth in Section 3.04.

"Exchange Fund" has the meaning set forth in Section 3.04.

"Exchange Ratio" has the meaning set forth in Section 3.01.

"FBCA" means the Florida Business Corporation Act.

"FFIEC" means Federal Financial Institutions Examination Committee.

"Florida Department" means the Florida Department of State.

"GAAP" means generally accepted accounting principles.

"Governmental Authority" means any court, administrative agency or commission or other federal, state or local governmental authority or instrumentality.

"Hazardous Material" has the meaning set forth in Section 5.03(p).

"Indemnified Party" has the meaning set forth in Section 6.12(a).

"Insurance Amount" has the meaning set forth in Section 6.12(b).

"IRS" has the meaning set forth in Section 5.03(m).

The term "*knowledge*" means, with respect to a party hereto, actual knowledge of any officer of that party or its Subsidiary with the title of not less than a senior vice president, and actual knowledge of the compliance officer or internal auditor of that party or its Subsidiary.

"Latest Statement Date" has the meaning set forth in Section 5.03(g).

"Lien" means any charge, mortgage, pledge, security interest, restriction, claim, lien, or encumbrance.

"Marine" has the meaning set forth in the preamble to this Agreement.

"Marine Acquisition Proposal" means any tender or exchange offer, proposal for a merger, consolidation or other business combination involving Marine or any of its Subsidiaries or any proposal or offer to acquire in any manner 10% or more of the outstanding shares of any class of voting securities of, or 10% or more of the assets or

deposits of, Marine or any of its Subsidiaries, other than the transactions contemplated by this Agreement.

"Marine Affiliate" has the meaning set forth in Section 6.08(a).

"Marine Articles" means the Articles of Incorporation of Marine, as amended.

"Marine Board" means the Board of Directors of Marine.

"Marine Bylaws" means the bylaws of Marine, as amended.

"Marine Common Stock" means the common stock, \$.01 par value per share, of Marine.

"Marine Compensation and Benefit Plans" has the meaning set forth in Section 5.03(m).

"Marine ERISA Affiliate" has the meaning set forth in Section 5.03(m).

"Marine ERISA Affiliate Plan" has the meaning set forth in Section 5.03(m).

"Marine Financial Statements" has the meaning set forth in Section 5.03(g).

"Marine Meeting" has the meaning set forth in Section 6.03.

"Marine Pension Plan" has the meaning set forth in Section 5.03(m).

"Marine Preferred Stock" means the preferred stock, \$.01 par value per share, of Marine.

"Marine Shareholders' Equity" means the shareholders' equity of Marine Stock, calculated in accordance with GAAP, provided that, solely for purposes of such calculation, (i) losses reflected in shareholders' equity pursuant to GAAP in Marine's available for sale investment portfolio, if any, existing as of November 30, 2002, or which result after November 30, 2002, in Marine's available for sale investment portfolio shall be disregarded, and (ii) the effect of recording any deferred tax asset on shareholders' equity shall be disregarded.

"Marine Stock" means Marine Common Stock.

"Marine Stock Option" and collectively *"Marine Stock Options"* have the meanings set forth in Section 6.15.

"Marine Stock Option Plans" has the meaning set forth in Section 6.15.

"Marine Warrant" and collectively *"Marine Warrants"* have the meanings set forth in Section 6.15.

"Marine Warrant Agreements" have the meanings set forth in Section 6.16.

"Material Adverse Effect" means, with respect to Old Florida or Marine, any effect that (i) is material and adverse to the financial position, results of operations or business of Old Florida and its Subsidiaries taken as a whole, or Marine and its Subsidiaries taken as a whole, respectively, or (ii) would materially impair the ability of either Old Florida or Marine to perform its obligations under this Agreement or otherwise materially threaten or materially impede the consummation of the Merger and the other transactions contemplated by this Agreement; *provided, however*, that Material Adverse Effect shall not be deemed to include the impact of (a) changes in banking and similar laws of general applicability or interpretations thereof by courts or governmental authorities or other changes affecting depository institutions generally, including changes in prevailing interest and deposit rates, (b) any modifications or changes to valuation policies and practices in connection with the Merger directed by Old Florida or restructuring charges taken in connection with the Merger directed by Old Florida, in each case in accordance with GAAP, (c) changes resulting from expenses (such as legal, accounting and investment bankers' fees) incurred and Previously Disclosed in connection with this Agreement or the transactions contemplated herein, and (d) actions or omissions of a party which have been waived in accordance with Section 9.02 hereof.

"Merger" has the meaning set forth in Section 2.01.

"Merger Consideration" has the meaning set forth in Section 2.01.

"New Certificate" has the meaning set forth in Section 3.04.

"OCC" means The Office of the Comptroller of the Currency.

"Old Certificate" has the meaning set forth in Section 3.04.

"Old Florida" has the meaning set forth in the preamble to this Agreement.

"Old Florida Acquisition Proposal" means any tender or exchange offer, proposal for a merger, consolidation or other business combination involving Old Florida or any of its Subsidiaries or any proposal or offer to acquire in any manner 10% or more of the outstanding shares of any class of voting securities of, or 10% or more of the assets or deposits of, Old Florida or any of its Subsidiaries, other than the transactions contemplated by this Agreement.

"Old Florida Articles" means the Articles of Incorporation of Old Florida, as amended.

"Old Florida Board" means the Board of Directors of Old Florida.

"Old Florida Bylaws" means the Bylaws of Old Florida, as amended.

"Old Florida Common Stock" means the common stock, \$.01 par value per share, of Old Florida.

"Old Florida Compensation and Benefit Plans" has the meaning set forth in Section 5.04(m).

"Old Florida ERISA Affiliate" has the meaning set forth in Section 5.04(m).

"Old Florida ERISA Affiliate Plan" has the meaning set forth in Section 5.04(m).

"Old Florida Pension Plan" has the meaning set forth in Section 5.04(m).

"Old Florida Preferred Stock" means the preferred stock, \$.01 par value per share, of Old Florida.

"Old Florida Stock" means the Old Florida Common Stock.

"PBGC" means the Pension Benefit Guaranty Corporation.

"Person" means any individual, bank, corporation, partnership, association, joint-stock company, business trust or unincorporated organization.

"Previously Disclosed" by a party shall mean information set forth in its Disclosure Schedule.

"Proxy/Prospectus" has the meaning set forth in Section 6.04.

"Proxy Statement" has the meaning set forth in Section 6.04.

"Registration Statement" has the meaning set forth in Section 6.04.

"Regulatory Authority" has the meaning set forth in Section 5.03(i).

"Representatives" means, with respect to any Person, such Person's directors, officers, employees, legal or financial advisors or any representatives of such legal or financial advisors.

"Rights" means, with respect to any Person, securities or obligations convertible into or exercisable or exchangeable for, or giving any person any right to subscribe for or acquire, or any options, warrants, calls or commitments relating to, or any stock appreciation right or other instrument the value of which is determined in whole or in part by reference to the market price or value of, shares of capital stock of such person.

"SEC" means the Securities and Exchange Commission.

"*Securities Act*" means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

"*Statute*" has the meaning set forth in Section 3.04(g).

"*Stock Option Agreement*" has the meaning set forth in the preamble to this Agreement.

"*Subsidiary*" and "*Significant Subsidiary*" have the meanings ascribed to them in Rule 1-02 of Regulation S-X of the SEC.

"*Surviving Corporation*" has the meaning set forth in Section 2.01.

"*Takeover Laws*" has the meaning set forth in Section 5.03 (o).

"*Tax*" and "*Taxes*" means all federal, state, local or foreign taxes, charges, fees, levies or other assessments, however denominated, including, without limitation, all net income, gross income, gains, gross receipts, sales, use, ad valorem, goods and services, capital, production, transfer, franchise, windfall profits, license, withholding, payroll, employment, disability, employer health, excise, estimated, severance, stamp, occupation, property, environmental, unemployment or other taxes, custom duties, fees, assessments or charges of any kind whatsoever, together with any interest and any penalties, additions to tax or additional amounts imposed by any taxing authority whether arising before, on or after the Effective Date.

"*Tax Returns*" means any return, amended return or other report (including elections, declarations, disclosures, schedules, estimates and information returns) required to be filed with respect to any Tax.

"*Treasury Stock*" shall mean shares of Marine Stock held by Marine or any of its Subsidiaries, in each case other than in a fiduciary capacity or as a result of debts previously contracted in good faith.

ARTICLE II

The Merger

2.01 *The Merger.* At the Effective Time, Marine shall merge with and into Old Florida (the "*Merger*"), the separate corporate existence of Marine shall cease and Old Florida shall survive and continue to exist as a Florida corporation (Old Florida, as the surviving corporation in the Merger, sometimes being referred to herein as the "*Surviving Corporation*"). Old Florida may at any time prior to the Effective Time change the method (as specified in this Agreement) of effecting the Merger if and to the extent it deems such change to be necessary, appropriate or desirable; *provided, however*, that no such change shall (i) alter or change the amount or kind of consideration to be issued to holders of Marine Stock as provided for in this

Agreement (the "*Merger Consideration*"), (ii) adversely affect the tax treatment of Marine's shareholders as a result of receiving the Merger Consideration, (iii) materially impede or delay consummation of the transactions contemplated by this Agreement, or (iv) otherwise be a change prohibited by Section 607.1103(8) of the FBCA.

2.02 *Effectiveness of Merger.* Subject to the satisfaction or waiver of the conditions set forth in Article VII, the Merger shall become effective upon the occurrence of the filing in the office of the Florida Department of the articles of merger in accordance with Section 607.1105 of the FBCA or such later date and time as may be set forth in such filings. The Merger shall have the effects prescribed in the FBCA.

2.03 *Effective Date and Effective Time.* Subject to the satisfaction or waiver of the conditions set forth in Article VII, the parties shall cause the effective date of the Merger (the "*Effective Date*") to occur on (i) the third Business Day to occur after the last of the conditions set forth in Article VII shall have been satisfied or waived in accordance with the terms of this Agreement (or, at the election of Old Florida, on the last Business Day of the month in which such third Business Day occurs); provided, no such election shall cause the Effective Date to fall after the date specified in Section 8.01(c) hereof or after the date or dates on which any Regulatory Authority approval or any extension thereof expires, or (ii) such other date to which the parties may agree in writing. The time on the Effective Date when the Merger shall become effective is referred to as the "*Effective Time*."

ARTICLE III

Consideration; Exchange Procedures

3.01 *Merger Consideration.* Subject to the provisions of this Agreement, at the Effective Time, automatically by virtue of the Merger and without any action on the part of any Person:

(a) Outstanding Marine Common Stock. Each share, excluding Treasury Stock, of Marine Common Stock issued and outstanding immediately prior to the Effective Time shall be cancelled and extinguished and in substitution and exchange therefor, the holders shall be entitled to receive .62 of a share of Old Florida Common Stock (the "*Exchange Ratio*"). The Exchange Ratio shall be subject to adjustment as set forth in Section 3.05.

(b) Treasury Stock. Each share of Marine Common Stock held as Treasury Stock immediately prior to the Effective Time shall be canceled and retired at the Effective Time and no consideration shall be issued in exchange therefor.

(c) Outstanding Old Florida Stock. Each share of Old Florida Common Stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding and unaffected by the Merger.

3.02 Rights as Shareholders; Stock Transfers. At the Effective Time, holders of Marine Common Stock shall cease to be, and shall have no rights as, shareholders of Marine, other than to receive any dividend or other distribution with respect to such Marine Common Stock with a record date occurring prior to the Effective Time and the consideration provided under this Article III, or appraisal rights in the case of Dissenting Shares. After the third Business Day prior to the Effective Date, there shall be no transfers on the stock transfer books of Marine or the Surviving Corporation of any shares of Marine Stock.

3.03 Fractional Shares. Notwithstanding any other provision hereof, no fractional shares of Old Florida Common Stock and no certificates or scrip therefor, or other evidence of ownership thereof, will be issued in the Merger. Such fractional share interests shall not entitle the owner thereof to vote or to any rights of a shareholder of the Surviving Corporation. Old Florida shall pay to each holder of Marine Common Stock who would otherwise be entitled to a fractional share of Old Florida Common Stock (after taking into account all Old Certificates delivered by such holder) an amount in cash (without interest) determined by multiplying such fractional share of Old Florida Common Stock to which the holder would be entitled by \$12.50.

3.04 Exchange Procedures. (a) At or prior to the Effective Time, Old Florida shall deposit, or shall cause to be deposited, with Old Florida Bank (in such capacity, the "Exchange Agent"), for the benefit of the holders of certificates formerly representing shares of Marine Common Stock ("Old Certificates"), for exchange in accordance with this Article III, certificates representing the shares of Old Florida Common Stock ("New Certificates") and an estimated amount of cash (such cash and New Certificates, together with any dividends or distributions with a record date occurring on or after the Effective Date with respect thereto (without any interest on any such cash, dividends or distributions), being hereinafter referred to as the "Exchange Fund") to be paid pursuant to this Article III in exchange for outstanding shares of Marine Common Stock.

(b) As promptly as practicable after the Effective Date, Old Florida shall send or cause to be sent to each former holder of record of shares of Marine Common Stock immediately prior to the Effective Time transmittal materials for use in exchanging such shareholder's Old Certificates for the consideration set forth in this Article III. Old Florida shall cause the New Certificates into which shares of a shareholder's Marine Common Stock are converted on the Effective Date and/or any check in respect of any fractional share interests or dividends or distributions which such person shall be entitled to receive to be delivered to such shareholder upon delivery to the Exchange Agent of Old Certificates representing such shares of Marine Common Stock (or security or an indemnity affidavit reasonably satisfactory to Old Florida and the Exchange Agent, if any Old Florida Certificates are lost, stolen or destroyed) owned by such shareholder. No interest will be paid on any such cash to be paid in lieu of fractional share interests or in respect of dividends or distributions which any such person shall be entitled to receive pursuant to this Article III upon such delivery.

(c) Notwithstanding the foregoing, neither the Exchange Agent, if any, nor any party hereto shall be liable to any former holder of Marine Stock for any amount properly delivered to a public official pursuant to applicable abandoned property, escheat or similar laws.

(d) No dividends or other distributions with respect to Old Florida Common Stock with a record date occurring on or after the Effective Date shall be paid to the holder of any unsurrendered Old Certificate representing shares of Marine Common Stock converted in the Merger into the right to receive shares of such Old Florida Common Stock until the holder thereof shall be entitled to receive New Certificates in exchange therefor in accordance with the procedures set forth in this Section 3.04. After becoming so entitled in accordance with this Section 3.04, the record holder thereof also shall be entitled to receive any such dividends or other distributions, without any interest thereon, which theretofore had become payable with respect to shares of Old Florida Common Stock such holder had the right to receive upon surrender of the Old Certificates.

(e) Any portion of the Exchange Fund that remains unclaimed by the shareholders of Marine for six months after the Effective Time shall be paid to Old Florida. Any shareholders of Marine who have not theretofore complied with this Article III shall thereafter look only to Old Florida for payment of the shares of Old Florida Common Stock, cash in lieu of any fractional shares and unpaid dividends and distributions on Old Florida Common Stock deliverable in respect of each share of Marine Common Stock such shareholder holds as determined pursuant to this Agreement, in each case, without any interest thereon.

(f) Old Florida may from time to time, in the case of one or more Persons, waive one or more of the rights provided to it in this Article III of this Agreement to withhold certain payments, deliveries and distributions; and no such waiver shall constitute a waiver of its rights thereafter to withhold any such payment, delivery or distribution in the case of any other Person.

(g) Anything contained in this Agreement or elsewhere to the contrary notwithstanding, if any person shall perfect dissenters' rights in respect of one or more Dissenting Shares in accordance with § 607.1320 of the FBCA (sometimes hereafter called the "Statute"), then:

(i) Each such Dissenting Share shall nevertheless be deemed to be extinguished at the Effective Time as provided elsewhere in this Agreement; and

(ii) Each person perfecting such dissenter's rights shall thereafter have only such rights (and shall have such obligations) as are provided in the Statute, and unless such rights and such obligations of such person are terminated in accordance with Section 607.1320(4) of the FBCA, Old Florida shall not be required to deliver any Old Florida Common Stock or cash payments to such person in substitution for each such Dissenting Share in accordance with this Agreement.

No person entitled to relief as a dissenting shareholder shall be entitled to submit a letter of transmittal, and any letter of transmittal submitted by a dissenting shareholder shall be invalid.

3.05 Anti-Dilution Provisions. In the event Old Florida changes (or establishes a record date for changing) the number of shares of Old Florida Common Stock issued and

outstanding between the date hereof and the Effective Date as a result of a stock split, stock dividend, recapitalization, reclassification, split up, combination, exchange of shares, readjustment or similar transaction with respect to the outstanding Old Florida Common Stock and the record date therefor shall be prior to the Effective Date, the Exchange Ratio shall be proportionately adjusted.

ARTICLE IV

Actions Pending Acquisition

4.01 *Forbearances of Marine.* From the date hereof until the Effective Time, except as expressly contemplated by this Agreement and/or disclosed on the Marine Disclosure Schedule, without the prior written consent of Old Florida, Marine will not, and will cause each of its Subsidiaries not to:

(a) *Ordinary Course.* Except as otherwise provided in this Section 4.01, conduct the business of Marine and its Subsidiaries other than in the ordinary and usual course or fail to use reasonable efforts to preserve intact their business organizations and assets and maintain their rights, franchises and existing relations with customers, suppliers, employees and business associates, or voluntarily take any action which, at the time taken, is reasonably likely to have an adverse effect upon Marine's ability to perform any of its obligations under this Agreement.

(b) *Capital Stock.* Other than pursuant to Rights Previously Disclosed and outstanding on the date hereof, (i) issue, sell or otherwise permit to become outstanding, or authorize the creation of, any additional shares of Marine Stock, Marine Preferred Stock or any Rights, (ii) enter into any agreement with respect to the foregoing, or (iii) permit any additional shares of Marine Stock to become subject to new Marine Stock Options or Marine Warrants, other Rights or similar stock-based director or employee rights.

(c) *Dividends, Etc.* (i) Make, declare, pay or set aside for payment any dividend, other than dividends from wholly-owned Subsidiaries to Marine, or (ii) directly or indirectly adjust, split, combine, redeem, reclassify, purchase or otherwise acquire, any shares of its capital stock.

(d) *Compensation; Employment Agreements; Etc.* Enter into or amend or renew any employment, consulting, severance or similar agreements or arrangements with any director, officer or employee of Marine or its Subsidiaries, or grant any salary or wage increase or increase any employee benefit, (including incentive or bonus payments) except (i) for normal individual increases in compensation to employees whose annual base salary does not exceed \$40,000, made in the ordinary course of business consistent with past practice, (ii) for other changes that are required by applicable law, or (iii) to satisfy Previously Disclosed contractual obligations existing as of the date hereof.

(e) *Benefit Plans.* Enter into, establish, adopt or amend any pension, retirement, stock option, stock warrant, stock purchase, savings, profit sharing, deferred compensation,

consulting, bonus, group insurance or other employee benefit, incentive or welfare contract, plan or arrangement, or any trust agreement (or similar arrangement) related thereto, in respect of any director, officer or employee of Marine or its Subsidiaries, or take any action to accelerate the vesting or exercisability of stock options, stock warrants, restricted stock or other compensation or benefits payable thereunder; provided that Marine may (i) take such actions in order to satisfy either applicable law or Previously Disclosed contractual obligations existing as of the date hereof or regular annual renewal of insurance contracts; and (ii) terminate its defined contribution 401(k) plan at any time before the Effective Time, with benefit distributions deferred until the Internal Revenue Service issues a favorable determination with respect to the terminating plan's tax-qualified status upon termination and with Marine and Old Florida to cooperate in good faith to apply for such approval and to agree upon associated plan termination amendments that shall, among other things, provide for the application of all assets of a terminating plan for its participants, and allow plan participants not only to receive lump-sum distributions of their benefits, but also to transfer those benefits to the tax-qualified 401(k) plan that Old Florida maintains for its employees.

(f) *Dispositions.* Sell, transfer, mortgage, and encumber or otherwise dispose of or discontinue any of its assets, deposits, business or properties except in the ordinary course of business.

(g) *Acquisitions; Reorganizations.* Acquire (other than by way of foreclosures or acquisitions of control in a bona fide fiduciary capacity or in satisfaction of debts previously contracted in good faith, in each case in the ordinary and usual course of business consistent with past practice) all or any portion of, the assets, business, deposits or properties of any other entity; or merge or consolidate with any other Person or otherwise reorganize.

(h) *Governing Documents.* Amend the Marine Articles, Marine Bylaws or the articles of incorporation, articles of association or bylaws (or similar governing documents) of any of Marine's Subsidiaries.

(i) *Accounting Methods.* Implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP.

(j) *Contracts.* Enter into or terminate any contract requiring the payment or receipt of \$5,000 or more in any 12 month period or amend or modify in any material respect any of its existing material contracts, other than loans and contracts of deposit made by the Bank. Old Florida will not unreasonably withhold its consent to a request by Marine for Marine to enter into, terminate, amend or modify such a contract.

(k) *Claims.* Except in the ordinary course of business consistent with past practice, settle any claim, action or proceeding, except for any claim, action or proceeding which does not involve precedent for other material claims, actions or proceedings and which involve solely money damages in an amount, individually or in the aggregate for all such settlements, that is not material to Marine and its Subsidiaries, taken as a whole.

(l) *Adverse Actions.* (a) Take any action that would, or is reasonably likely to, prevent or impede the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code; or (b) take any action that is intended or is reasonably likely to result in (i) any of its representations and warranties set forth in this Agreement being or becoming untrue in any material respect at any time at or prior to the Effective Time, (ii) any of the conditions to the Merger set forth in Article VII not being satisfied or (iii) a violation of any provision of this Agreement except, in each case, as may be required by applicable law or regulation.

(m) *Risk Management.* Except pursuant to applicable law or regulation, (i) implement or adopt any material change in its interest rate risk management and other risk management policies, procedures or practices; (ii) fail to follow its existing policies or practices with respect to managing its exposure to interest rate and other risk; or (iii) fail to use commercially reasonable means to avoid any material increase in its aggregate exposure to interest rate risk.

(n) *Indebtedness.* Incur any indebtedness for borrowed money or incur any material obligation or liability other than in the ordinary course of business.

(o) *Capital Expenditures.* Make any capital expenditures in excess of \$15,000 in the aggregate or for any item in excess of \$5,000.

(p) *Maintenance of Insurance.* Fail to maintain insurance described in Section 5.03(t).

(q) *Maintenance of Property.* Fail to maintain its property and facilities in their present condition and working order, ordinary wear and tear excepted.

(r) *Commitments.* Agree or commit to do any of the foregoing.

4.02 *Forbearances of Old Florida.* From the date hereof until the Effective Time, except as expressly contemplated by this Agreement, without the prior written consent of Marine, Old Florida will not, and will cause each of its Subsidiaries not to:

(a) *Ordinary Course.* Except as otherwise provided in this Section 4.02, conduct the business of Old Florida and its Subsidiaries other than in the ordinary and usual course, provided that so long as no approval is required from any Regulatory Authority Old Florida and its Subsidiaries may enter into new lines of business, or fail to use reasonable efforts to preserve intact their business organizations and assets and maintain their rights, franchises and existing relations with customers, suppliers, employees and business associates, or voluntarily take any action which, at the time taken, is reasonably likely to have an adverse effect upon Old Florida's ability to perform any of its obligations under this Agreement.

(b) *Dividends, Etc.* (i) Make, declare, pay or set aside for payment any dividend, other than dividends from wholly-owned Subsidiaries to Old Florida, or (ii) directly or indirectly adjust, split, combine, redeem, reclassify, purchase or otherwise acquire, any shares of its capital stock.

(c) *Dispositions.* Sell, transfer, mortgage, and encumber or otherwise dispose of or discontinue any of its assets, deposits, business or properties except in the ordinary course of business.

(d) *Acquisitions; Reorganizations.* Acquire (other than by way of foreclosures or acquisitions of control in a bona fide fiduciary capacity or in satisfaction of debts previously contracted in good faith, in each case in the ordinary and usual course of business consistent with past practice) all or any portion of, the assets, business, deposits or properties of any other entity; or merge or consolidate with any other Person or otherwise reorganize.

(e) *Accounting Methods.* Implement or adopt any change in its accounting principles, practices or methods, other than as may be required by GAAP.

(f) *Adverse Actions.* (a) Take any action that would, or is reasonably likely to, prevent or impede the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code; or (b) take any action that is intended or is reasonably likely to result in (i) any of its representations and warranties set forth in this Agreement being or becoming untrue in any material respect at any time at or prior to the Effective Time, (ii) any of the conditions to the Merger set forth in Article VII not being satisfied, or (iii) a material violation of any provision of this Agreement except, in each case, as may be required by applicable law or regulation.

(g) *Risk Management.* Except pursuant to applicable law or regulation, (i) implement or adopt any material change in its interest rate risk management and other risk management policies, procedures or practices; (ii) fail to follow its existing policies or practices with respect to managing its exposure to interest rate and other risk; or (iii) fail to use commercially reasonable means to avoid any material increase in its aggregate exposure to interest rate risk.

(h) *Maintenance of Insurance.* Fail to maintain insurance described in Section 5.04(e).

(i) *Maintenance of Property.* Fail to maintain its property and facilities in their present condition and working order, ordinary wear and tear excepted.

(j) *Commitments.* Agree or commit to do any of the foregoing.

ARTICLE V

Representations and Warranties

5.01 *Disclosure Schedules.* On or prior to the date hereof, Marine and Old Florida have each delivered to the other a schedule (its "*Disclosure Schedule*") setting forth, among other things, items, the disclosure of which are necessary or appropriate either in response to an express disclosure requirement contained in a provision hereof or as an exception to one or more representations or warranties contained in Section 5.03 as to Marine and Section 5.04 as to Old

Florida, or to one or more of its covenants contained in Article IV and Article VI; *provided*, that (a) no such item is required to be set forth in a Disclosure Schedule as an exception to a representation or warranty if its absence would not be reasonably likely to result in the related representation or warranty being deemed untrue or incorrect under the standard established by Section 5.02, and (b) the mere inclusion of an item in a Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by a party that such item represents a material exception or fact, event or circumstance or that such item is reasonably likely to have or result in a Material Adverse Effect on the party making the representation. Marine's representations, warranties and covenants contained in this Agreement shall not be deemed to be untrue, incorrect or to have been breached as a result of effects on Marine arising solely from actions taken in compliance with a written request of Old Florida.

5.02 *Standard.* No representation or warranty of Marine or Old Florida contained in Section 5.03 or 5.04 (other than those paragraphs for which this standard shall not apply) shall be deemed untrue or incorrect, and no party hereto shall be deemed to have breached a representation or warranty, as a consequence of the existence of any fact, event or circumstance unless such breach of representation or warranty contained in Section 5.03 or 5.04 has had, or is reasonably likely to have, a Material Adverse Effect. The standard set forth in this Section 5.02 shall not apply to paragraphs (a), (b), (c), (d) or (g)(i), (g)(ii), or (g)(iii)(B) of Section 5.03 or paragraphs (a), (b), (c), (d), or (g)(i), (g)(ii), or (g)(iii)(B) of Section 5.04.

5.03 *Representations and Warranties of Marine.* Subject to Sections 5.01 and 5.02 and except as Previously Disclosed in a paragraph of its Disclosure Schedule corresponding to the relevant paragraph below, Marine hereby represents and warrants to Old Florida:

(a) Organization, Standing and Authority. Marine is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and any foreign jurisdictions where its ownership or leasing of property or assets or the conduct of its business requires it to be so qualified. Marine is registered as a bank holding company under the BHCA. Bank is a national banking association duly organized, validly existing and in good standing under the laws of the United States of America. As a national bank, Bank is qualified to do business where it does business. Marine has delivered to Old Florida accurate and complete copies of the Marine Articles and Marine Bylaws and the Bank's articles of association and bylaws.

(b) Capital Structure of Marine. The authorized capital stock of Marine consists solely of 10,000,000 shares of Marine Common Stock, of which 1,150,000 shares are outstanding, and 2,000,000 shares of Marine Preferred Stock, none of which are outstanding. The outstanding shares of Marine Common Stock have been duly authorized, are validly issued and outstanding, fully paid and nonassessable, and were not issued in violation of any preemptive rights. Except as Previously Disclosed in its Disclosure Schedule, (i) there are no shares of Marine Common Stock or Marine Preferred Stock authorized and reserved for issuance, (ii) Marine has no Rights issued or outstanding with respect to Marine Common Stock or Marine Preferred Stock, and (iii) Marine has no commitment to authorize, issue or sell any Marine Common Stock, Marine Preferred Stock or Rights, except pursuant to this Agreement. All

Marine Common Stock has been issued in full compliance with all applicable federal and state securities laws.

(c) . Subsidiaries. (i)(A) Marine has Previously Disclosed a list of all of its Subsidiaries together with the jurisdiction of organization of each such Subsidiary, (B) except as Previously Disclosed, Marine owns, of record and beneficially, all the issued and outstanding equity securities of each of its Subsidiaries, (C) except as Previously Disclosed, no equity securities of any of its Subsidiaries are or may become required to be issued (other than to it or its wholly-owned Subsidiaries) by reason of any Right or otherwise, (D) except as Previously Disclosed, there are no contracts, commitments, understandings or arrangements by which any of such Subsidiaries is or may be bound to sell or otherwise transfer any equity securities of any such Subsidiaries (other than to Marine or its wholly-owned Subsidiaries), (E) except as Previously Disclosed, there are no contracts, commitments, understandings, or arrangements relating to Marine's rights to vote or to dispose of such securities and (F) except as Previously Disclosed, all the equity securities of each Subsidiary held by Marine or its Subsidiaries are fully paid and nonassessable (except pursuant to 12 U.S.C. Section 55) and are owned by Marine or its Subsidiaries free and clear of any Liens.

(ii) Marine does not own beneficially, directly or indirectly, any equity securities or similar interests of any Person, or any interest in a partnership or joint venture of any kind, other than its Subsidiaries.

(iii) . Each of Marine's Subsidiaries has been duly organized and is validly existing in good standing under the laws of the jurisdiction of its organization, and is duly qualified to do business and in good standing in the jurisdictions where its ownership or leasing of property or the conduct of its business requires it to be so qualified.

(d) Corporate Power, Authorized and Effective Agreement. Each of Marine and its Subsidiaries has full corporate power and authority to carry on its business as it is now being conducted and to own all its properties and assets; and Marine has the corporate power and authority to execute, deliver and perform its obligations under this Agreement and the Stock Option Agreement.

(e) Corporate Authority. The Stock Option Agreement and, subject to receipt of the requisite adoption of this Agreement by the holders of a majority of the shares of Marine Common Stock entitled to vote thereon (which is the only shareholder vote required thereon), this Agreement, and the transactions contemplated thereby have been authorized by all necessary corporate action of Marine and the Marine Board prior to the date hereof. This Agreement and the Stock Option Agreement are the valid and legally binding obligations of Marine, enforceable in accordance with their terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors' rights or by general equity principles).

(f) Regulatory Filings: No Defaults. (i) No consents or approvals of, or filings or registrations with, any Governmental Authority or with any third party are required to be made or

obtained by Marine or any of its Subsidiaries in connection with the execution, delivery or performance by Marine of this Agreement or to consummate the Merger except for (A) filings of applications and notices, as applicable, with and the approval of certain federal and state banking authorities, (B) filings with the SEC and state securities authorities, and (C) the filing of the articles of merger with the Florida Department pursuant to the FBCA. As of the date hereof, Marine is not aware of (A) any reason why the approvals set forth in Section 7.01(b) will not be received without the imposition of a condition, restriction or requirement of the type described in Section 7.01(b), or (B) any reason why Regulatory Authority approval will not be provided for the Bank Merger.

(ii) Subject to receipt of the regulatory and shareholder approvals referred to above and expiration of related regulatory waiting periods, and required filings under federal and state securities laws, the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby and thereby do not and will not (A) constitute a breach or violation of, or a default under, or give rise to any Lien, any acceleration of remedies or any right of termination under, any law, rule or regulation or any judgment, decree, order, governmental permit or license, or agreement, indenture or instrument of Marine or of any of its Subsidiaries or to which Marine or any of its Subsidiaries or properties is subject or bound, (B) constitute a breach or violation of, or a default under, the Marine Articles or the Marine Bylaws, or (C) require any consent or approval under any such law, rule, regulation, judgment, decree, order, governmental permit or license, agreement, indenture or instrument.

(g) Financial Statements and Reports; Material Adverse Effect. (i) The consolidated balance sheets of Marine as of December 31, 2001 and 2000 and the related consolidated statements of income, consolidated statements of cash flows and consolidated statements of shareholders equity for the three (3) years in the period ended December 31, 2001 (the "Latest Statement Date"), certified by Porter Keadle Moore LLP for the one (1) year in the period ended December 31, 2001, and by Hill, Barth & King, Inc., for the two (2) years in the period ended December 31, 2000, copies of which have been furnished by Marine to Old Florida, the unaudited balance sheets of Marine (parent-only) and the Bank as of September 30, 2002, and the related statements of income and shareholders equity of Marine and the statement of income of the Bank for the nine (9) months then ended, accurate and complete copies of which have been furnished by Marine to Old Florida, in the form prepared for Marine's internal use, the Consolidated Report of Condition and Income of the Bank as of and for the nine (9) months ended September 30, 2002, and the FR Y-9SP Report for the six (6) months ended June 30, 2002, and the year ended December 31, 2001, as filed with the Federal Reserve Bank, accurate and complete copies of which have been furnished by Marine to Old Florida (collectively the "Marine Financial Statements"), have been prepared in accordance with GAAP in effect at the time as utilized in the Marine Financial Statements applied on a consistent basis except for the effect of the requirements of any Regulatory Authority in reporting such information, and present fairly in all material respects the consolidated financial condition of Marine or the Bank at the dates, and the consolidated results of operations and cash flows for the periods, stated therein. In the case of interim fiscal periods, all adjustments, consisting only of normal recurring items, which management of Marine believes necessary for a fair presentation of such financial information, have been made.

(ii) Since September 30, 2002, Marine and its Subsidiaries have not incurred any material liability not disclosed in Marine's Financial Statements, other than in the ordinary course of business consistent with past practice.

(iii) Since September 30, 2002, except as disclosed in the Marine Financial Statements, (A) Marine and its Subsidiaries have conducted their respective businesses in the ordinary and usual course consistent with past practice (excluding matters related to this Agreement and the transactions contemplated hereby) and (B) no event has occurred or circumstance arisen that, individually or taken together with all other facts, circumstances and events (described in any paragraph of Section 5.03 or otherwise), is reasonably likely to have a Material Adverse Effect with respect to Marine.

(ii) Litigation. No litigation, claim or other proceeding before any court or governmental agency is pending against Marine or any of its Subsidiaries and, to Marine's knowledge, no such litigation, claim or other proceeding has been threatened.

(i) Regulatory Matters.

(i) Neither Marine nor any of its Subsidiaries or properties is a party to or is subject to any order, decree, agreement, memorandum of understanding or similar arrangement with, or a commitment letter or similar submission to, or extraordinary supervisory letter from, any federal or state governmental agency or authority charged with the supervision or regulation of financial institutions (or their holding companies) or issuers of securities or engaged in the insurance of deposits (including, without limitation, the OCC, the Federal Reserve System, the FDIC and the Florida Department of Banking and Finance) or the supervision or regulation of it or any of its Subsidiaries (collectively, the "Regulatory Authorities").

(ii) Neither it nor any of its Subsidiaries has been advised by any Regulatory Authority that such Regulatory Authority is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such order, decree, agreement, memorandum of understanding, commitment letter, supervisory letter or similar submission.

(j) Compliance with Laws. Each of Marine and its Subsidiaries:

(i) is in compliance with all applicable federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders or decrees applicable thereto or to the employees conducting such businesses, including, without limitation, the Equal Credit Opportunity Act, the Fair Housing Act, the Community Reinvestment Act, the Home Mortgage Disclosure Act and all other applicable fair lending laws and other laws relating to discriminatory business practices;

(ii) has all permits, licenses, authorizations, orders and approvals of, and has made all filings, applications and registrations with, all Governmental Authorities that are required in order to permit them to own or lease their properties and to conduct their businesses

as presently conducted; all such permits, licenses, certificates of authority, orders and approvals are in full force and effect and, to Marine's knowledge, no suspension or cancellation of any of them is threatened; and

(iii) has received no notification or communication from any Governmental Authority (A) asserting that Marine or any of its Subsidiaries is not in compliance with any of the statutes, regulations, or ordinances which such Governmental Authority enforces or (B) threatening to revoke any license, franchise, permit, or governmental authorization (nor, to Marine's knowledge, do any grounds for any of the foregoing exist).

(x) Material Contracts; Defaults. Except for this Agreement and as Previously Disclosed, neither Marine nor any of its Subsidiaries is a party to, bound by or subject to any agreement, contract, arrangement, commitment or understanding (whether written or oral) (i) that is a "material contract" within the meaning of Item 601(b)(10) of the SEC's Regulation S-K or (ii) that restricts or limits in any way the conduct of business by it or any of its Subsidiaries (including without limitation a non-compete or similar provision) or (iii) constitutes a power of attorney. Neither Marine nor any of its Subsidiaries, nor any other party to such contracts, is in default under any contract, agreement, commitment, arrangement, lease, insurance policy or other instrument to which it is a party, by which its respective assets, business, or operations may be bound or affected in any way, or under which it or its respective assets, business, or operations receive benefits, and there has not occurred any event that, with the lapse of time or the giving of notice or both, would constitute such a default.

(l) No Brokers. No action has been taken by Marine that would give rise to any valid claim against any party hereto for a brokerage commission, finder's fee or other like payment with respect to the transactions contemplated by this Agreement.

(m) Employee Benefit Plans. (i) Section 5.03(m)(1) of Marine's Disclosure Schedule contains a complete and accurate list of all bonus, incentive, deferred compensation, pension (including, without limitation, Marine Pension Plans), retirement, profit-sharing, thrift, savings, employee stock ownership, stock bonus, stock purchase, restricted stock, stock option, severance, welfare (including, without limitation, "welfare plans" within the meaning of Section 3(1) of ERISA), fringe benefit plans, employment or severance agreements and all similar practices, policies and arrangements maintained or contributed to (currently or within the last six years) by (a) Marine or any of its Subsidiaries and in which any employee or former employee (the "Employees"), consultant or former consultant (the "Consultants") officer or former officer (the "Officers"), or director or former director (the "Directors") of Marine or any of its Subsidiaries participates or to which any such Employees, Consultants, Officers or Directors either participate or are a party or (b) any Marine ERISA Affiliate (collectively, the "Marine Compensation and Benefit Plans"). Neither Marine nor any of its Subsidiaries has any commitment to create any additional Marine Compensation and Benefit Plan or to modify or change any existing Marine Compensation and Benefit Plan, except as otherwise contemplated by Section 4.01(a) of this Agreement.

(ii) Each Marine Compensation and Benefit Plan has been operated and administered in all material respects in accordance with its terms and with applicable law, including, but not limited to, ERISA, the Code, the Securities Act, the Exchange Act, the Age Discrimination in Employment Act, or any regulations or rules promulgated thereunder, and all filings, disclosures and notices required by ERISA, the Code, the Securities Act, the Exchange Act, the Age Discrimination in Employment Act and any other applicable law have been timely made. Each Marine Compensation and Benefit Plan which is an "employee pension benefit plan" within the meaning of Section 3(2) of ERISA (a "*Marine Pension Plan*") and which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter (including a determination that the related trust under such Compensation and Benefit Plan is exempt from tax under Section 501(a) of the Code) from the Internal Revenue Service ("IRS"), and Marine is not aware of any circumstances likely to result in revocation of any such favorable determination letter. There is no material pending or, to the knowledge of Marine, threatened legal action, suit or claim relating to the Marine Compensation and Benefit Plans other than routine claims for benefits thereunder. Neither Marine nor any of its Subsidiaries has engaged in a transaction, or omitted to take any action, with respect to any Marine Compensation and Benefit Plan that would reasonably be expected to subject Marine or any of its Subsidiaries to a tax or penalty imposed by either Section 4975 of the Code or Section 502 of ERISA, assuming for purposes of Section 4975 of the Code that the taxable period of any such transaction expired as of the date hereof.

(iii) No liability (other than for payment of premiums to the PBGC which have been made or will be made on a timely basis) under Title IV of ERISA has been or is expected to be incurred by Marine or any of its Subsidiaries with respect to any ongoing, frozen or terminated "single-employer plan," within the meaning of Section 4001(a)(15) of ERISA, currently or formerly maintained by any of them, or any single-employer plan of any entity (a "*Marine ERISA Affiliate*") which is considered one employer with Marine under Section 4001(a)(14) of ERISA or Section 414(b) or (c) of the Code (a "*Marine ERISA Affiliate Plan*"). None of Marine, any of its Subsidiaries or any Marine ERISA Affiliate has contributed, or has been obligated to contribute, to a multiemployer plan under Subtitle E of Title IV of ERISA (as defined in ERISA Sections 3(37)(A) and 4001(a)(3)) at any time since September 26, 1980. No notice of a "reportable event", within the meaning of Section 4043 of ERISA for which the 30-day reporting requirement has not been waived, has been required to be filed for any Marine Compensation and Benefit Plan or by any Marine ERISA Affiliate Plan within the 12-month period ending on the date hereof, and no such notice will be required to be filed as a result of the transactions contemplated by this Agreement. The PBGC has not instituted proceedings to terminate any Marine Pension Plan or Marine ERISA Affiliate Plan and, to Marine's knowledge, no condition exists that presents a material risk that such proceedings will be instituted. To the knowledge of Marine, there is no pending investigation or enforcement action by the PBGC, the Department of Labor (the "DOL") or IRS or any other governmental agency with respect to any Marine Compensation and Benefit Plan. Under each Marine Pension Plan and Marine ERISA Affiliate Plan, as of the date of the most recent actuarial valuation performed prior to the date of this Agreement, the actuarially determined present value of all "benefit liabilities", within the meaning of Section 4001(a)(16) of ERISA (as determined on the basis of the actuarial assumptions contained in such actuarial valuation of such Marine Pension Plan or Marine ERISA

Affiliate Plan), did not exceed the then current value of the assets of such Marine Pension Plan or Marine ERISA Affiliate Plan and since such date there has been neither an adverse change in the financial condition of such Marine Pension Plan or Marine ERISA Affiliate Plan nor any amendment or other change to such Marine Pension Plan or Marine ERISA Affiliate Plan that would increase the amount of benefits thereunder which reasonably could be expected to change such result.

(iv) All contributions required to be made under the terms of any Marine Compensation and Benefit Plan or Marine ERISA Affiliate Plan or any employee benefit arrangements under any collective bargaining agreement to which Marine or any of its Subsidiaries is a party have been timely made or have been reflected on Marine's financial statements. Neither any Marine Pension Plan nor any Marine ERISA Affiliate Plan has an "accumulated funding deficiency" (whether or not waived) within the meaning of Section 412 of the Code or Section 302 of ERISA and all required payments to the PBGC with respect to each Marine Pension Plan or Marine ERISA Affiliate Plan have been made on or before their due dates. None of Marine, any of its Subsidiaries or any Marine ERISA Affiliate (x) has provided, or would reasonably be expected to be required to provide, security to any Marine Pension Plan or to any Marine ERISA Affiliate Plan pursuant to Section 401(a)(29) of the Code, and (y) has taken any action, or omitted to take any action, that has resulted, or would reasonably be expected to result, in the imposition of a lien under Section 412(n) of the Code or pursuant to ERISA.

(v) Neither Marine nor any of its Subsidiaries has any obligations to provide retiree health and life insurance or other retiree death benefits under any Marine Compensation and Benefit Plan, other than benefits mandated by Section 4980B of the Code. There has been no communication to Employees by Marine or any of its Subsidiaries that would reasonably be expected to promise or guarantee such Employees retiree health or life insurance or other retiree death benefits on a permanent basis.

(vi) Marine and its Subsidiaries do not maintain any Marine Compensation and Benefit Plans covering foreign Employees.

(vii) With respect to each Marine Compensation and Benefit Plan, if applicable, Marine has provided or made available to Old Florida, true and complete copies of existing: (A) Compensation and Benefit Plan documents and amendments thereto; (B) trust instruments and insurance contracts; (C) two most recent Forms 5500 filed with the IRS; (D) most recent actuarial report and financial statement; (E) the most recent summary plan description; (F) forms filed with the PBGC within the past year (other than for premium payments); (G) most recent determination letter issued by the IRS; (H) any Form 5310, Form 5310A, Form 5300, or Form 5330 filed within the past year with the IRS; and (I) most recent nondiscrimination tests performed under ERISA and the Code (including 401(k) and 401(m) tests).

(viii) Except as disclosed on Section 5.03(m)(viii) of Marine's Disclosure Schedule, the consummation of the transactions contemplated by this Agreement would not, directly or indirectly (including, without limitation, as a result of any termination of employment

prior to or following the Effective Time) reasonably be expected to (A) entitle any Employee, Consultant or Director to any payment (including severance pay or similar compensation) or any increase in compensation, (B) result in the vesting or acceleration of any benefits under any Marine Compensation and Benefit Plan or (C) result in any material increase in benefits payable under any Marine Compensation and Benefit Plan.

(ix) Except as disclosed on Section 5.03(m)(ix) of Marine's Disclosure Schedule, neither Marine nor any of its Subsidiaries maintains any compensation plans, programs or arrangements the payments under which would not reasonably be expected to be deductible as a result of the limitations under Section 162(m) of the Code and the regulations issued thereunder.

(x) Except as disclosed on Section 5.03(m)(x) of Marine's Disclosure Schedule, as a result, directly or indirectly, of the transactions contemplated by this Agreement (including, without limitation, as a result of any termination of employment prior to or following the Effective Time), none of Old Florida, Marine or the Surviving Corporation, or any of their respective Subsidiaries will be obligated to make a payment that would be characterized as an "excess parachute payment" to an individual who is a "disqualified individual" (as such terms are defined in Section 280G of the Code) of Marine on a consolidated basis, without regard to whether such payment is reasonable compensation for personal services performed or to be performed in the future.

(n) Labor Matters. Neither Marine nor any of its Subsidiaries is a party to or is bound by any collective bargaining agreement, contract or other agreement or understanding with a labor union or labor organization, nor is Marine or any of its Subsidiaries the subject of a proceeding asserting that it or any such Subsidiary has committed an unfair labor practice (within the meaning of the National Labor Relations Act) or seeking to compel Marine or any such Subsidiary to bargain with any labor organization as to wages or conditions of employment, nor is there any strike or other labor dispute involving it or any of its Subsidiaries pending or, to Marine's knowledge, threatened, nor is Marine aware of any activity involving its or any of its Subsidiaries' employees seeking to certify a collective bargaining unit or engaging in other organizational activity.

(o) Takeover Laws. Marine has taken all action required to be taken by it in order to exempt this Agreement and the transactions contemplated hereby from, and this Agreement and the transactions contemplated hereby are exempt from, the requirements of any "moratorium", "control share", "fair price", "affiliate transaction", "business combination" or other antitakeover laws and regulations of any state (collectively, "Takeover Laws") applicable to it, including, without limitation, the State of Florida.

(p) Environmental Matters.

(i) Marine has not caused or permitted, and no claim exists regarding the environmental condition of the property or the generation, manufacture, use or handling or the release or presence of, any Hazardous Material on, in, under or from any properties or facilities

currently owned or leased by Marine or adjacent to any properties so owned or leased, and has complied in all material respects with, and has kept all records and made all filings or reports required by, and is otherwise in compliance with all applicable federal, state and local laws, regulations, orders, permits and licenses relating to the generation, treatment, manufacture, use, handling, release or presence of any Hazardous Material on, in, under or from any properties or facilities currently owned or leased by Marine.

(ii) Neither Marine nor any of its officers, directors, employees or agents, in the course of such individual's employment by Marine, has given advice with respect to, or participated in any respect in, the management or operation of any entity or concern whose business relates in any way to the generation, storage, handling, disposal, transfer, production, use or processing of Hazardous Material, nor has Marine foreclosed on any property on which there is a threatened release of any Hazardous Material, or on which there has been such a release and full remediation has not been completed, or any property on which contained (not released) Hazardous Material is or was located.

(iii) Neither Marine, nor any of its officers, directors, employees, or agents, is aware of, has been told of, or has observed, the presence of any Hazardous Material on, in, under, or around property on which Marine holds a legal or security interest, in violation of, or creating a liability under, federal, state, or local environmental statutes, regulations, or ordinances.

(iv) The term "*Hazardous Material*" means any substance whose nature, use, manufacture, or effect render it subject to federal, state or local regulation governing that material's investigation, remediation or removal as a threat or potential threat to human health or the environment and includes, without limitation, any substance within the meaning of "*hazardous substances*" under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, "*hazardous wastes*" within the meaning of the Resource Conservation and Recovery Act, 42 U.S.C. § 6921, any petroleum product, including any fraction of petroleum, or any asbestos containing materials. However, the term "*Hazardous Material*" shall not include those substances which are normally and reasonably used in connection with the occupancy or operation of office buildings (such as cleaning fluids, and supplies normally used in the day to day operation of business offices).

(q) Marine Tax Matters. (i) All Tax Returns that are required to be filed by or with respect to Marine and its Subsidiaries have been duly and timely filed, and all such Tax Returns are true, correct and complete (ii) all Taxes shown to be due on the Tax Returns referred to in clause (i) have been paid in full, (iii) the Tax Returns referred to in clause (i) have not been examined by the Internal Revenue Service or the appropriate state, local or foreign taxing authority, and no such examination has been threatened (iv) except for Tax Returns for fiscal years ended on or after December 31, 1998, the period for assessment of the Taxes in respect of which such Tax Returns were required to be filed has expired, (v) all deficiencies asserted or assessments made as a result of such examinations have been paid in full, (vi) no issues that have been raised by the relevant taxing authority in connection with the examination of any of the Tax Returns referred to in clause (i) are currently pending, and (vii) no waivers of statutes of

limitation have been given by or requested with respect to any Taxes of Marine or its Subsidiaries. Marine has made or will make available to Old Florida true and correct copies of the United States federal income Tax Returns filed by Marine and its Subsidiaries for each of the three most recent fiscal years ended on or before December 31, 2001. Neither Marine nor any of its Subsidiaries has any liability with respect to Taxes that accrued on or before the end of the most recent period covered by the Marine Financial Statements in excess of the amounts accrued with respect thereto that are reflected in the Marine Financial Statements. As of the date hereof, neither Marine nor any of its Subsidiaries has any reason to believe that any conditions exist that might prevent or impede the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code. Marine and its Subsidiaries have withheld or collected and paid over to the appropriate governmental authorities or are properly holding for such payment all Taxes required by law to be withheld or collected. There are no Liens for Taxes upon the assets of Marine or any of its Subsidiaries, other than Liens for current Taxes not yet due and payable. Neither Marine nor any of its Subsidiaries has agreed to make, or is required to make, any adjustment under Section 481(a) of the Code. Neither Marine nor any of its Subsidiaries is a party to any agreement, contract, arrangement or plan that has resulted, or could result, individually or in the aggregate, in the payment of "excess parachute payments" within the meaning of Section 280G of the Code. Neither Marine nor any of its Subsidiaries has ever been a member of an affiliated group of corporations, within the meaning of Section 1504 of the Code, other than an affiliated group of which Marine is or was the common parent corporation.

(ii) No Tax is required to be withheld pursuant to Section 1445 of the Code as a result of the transfer contemplated by this Agreement.

(iii) Marine and its Subsidiaries will not be liable for any taxes as a result of the transfer contemplated by this Agreement.

(r) Risk Management Instruments. All material interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar risk management arrangements, whether entered into for Marine's own account, or for the account of one or more of Marine's Subsidiaries or their customers (all of which are listed on Marine's Disclosure Schedule), were entered into (i) in accordance with prudent business practices and all applicable laws, rules, regulations and regulatory policies and (ii) with counterparties believed to be financially responsible at the time; and each of them constitutes the valid and legally binding obligation of Marine or one of its Subsidiaries, enforceable in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors' rights or by general equity principles), and is in full force and effect. Neither Marine nor its Subsidiaries, nor to Marine's knowledge any other party thereto, is in breach of any of its obligations under any such agreement or arrangement.

(s) Books and Records. The books and records of Marine and its Subsidiaries have been fully, properly and accurately maintained in all material respects, have been maintained in accordance with sound business practices and there are no material inaccuracies or discrepancies

of any kind contained or reflected therein and they fairly reflect the substance of events and transactions included therein.

(t) Insurance. Marine's Disclosure Schedule sets forth all of the insurance policies, binders, or bonds maintained by Marine or its Subsidiaries and a description of all claims filed against the insurers of Marine and its Subsidiaries since December 31, 2000. Marine and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of Marine reasonably has determined to be prudent in accordance with industry practices. All such insurance policies are in full force and effect; Marine and its Subsidiaries are not in material default thereunder; and all claims thereunder have been filed in due and timely fashion.

(u) Marine Disclosure. The representations and warranties contained in this Section 5.03, the Marine Disclosure Schedule, and the other written materials furnished by Marine to Old Florida pursuant to this Agreement do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information contained therein not misleading in light of the circumstances under which such statements were made.

(v) Material Adverse Change. Marine has not, on a consolidated basis, suffered a change in its business, financial condition or results of operations since September 30, 2002.

(w) Absence of Undisclosed Liabilities. Neither Marine nor any of its Subsidiaries has any liability (contingent or otherwise), except as disclosed in the Marine Financial Statements and except for liabilities and obligations incurred since the Last Statement Date in the ordinary course of business.

(x) Properties. Marine and its Subsidiaries have good and marketable title, free and clear of all liens, encumbrances, charges, defaults or equitable interests to all of the properties and assets, real and personal, reflected in the Marine Financial Statements as being owned by Marine as of September 30, 2002 or acquired after such date, except (i) statutory liens for amounts not yet due and payable, (ii) pledges to secure deposits and other liens incurred in the ordinary course of banking business, (iii) such imperfections of title, easements, encumbrances, liens, charges, defaults or equitable interests, if any, as do not affect the use of properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties, (iv) dispositions and encumbrances in the ordinary course of business, and (v) liens on properties acquired in foreclosure or on account of debts previously contracted. All leases pursuant to which Marine or any of its Subsidiaries, as lessee, leases real or personal property (except for leases that have expired by their terms or that Marine or any such Subsidiary has agreed to terminate since the date hereof) are valid without default thereunder by the lessee or, to Marine's knowledge, the lessor. All of the assets of Marine and its Subsidiaries are in good operating condition and repair, ordinary wear and tear excepted, and are adequate to conduct the business of Marine and its Subsidiaries as those businesses are presently being conducted.

(y) Loans. Subject to adequate provision having been made specifically in the allowance for loan losses reflected in the Marine Financial Statements for any loan that does not meet the following standards, each loan reflected as an asset in the Marine Financial Statements as of December 31, 2001 and each balance sheet date subsequent thereto, (i) is evidenced by notes, agreements or other evidences of indebtedness which are true, genuine and what they purport to be, (ii) to the extent secured, has been secured by valid liens and security interest which have been perfected, and (iii) is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance and other laws of general applicability relating to or affecting creditors' rights and to general equity principles. Except as Previously Disclosed, the Bank is not a party to a loan, including any loan guaranty, with any director, executive officer or 10% shareholder of Marine or any of its Subsidiaries or any person, corporation or enterprise controlling, controlled by or under common control with any of the foregoing. All loans and extensions of credit that have been made by Bank and that are subject either to Section 22(b) of the Federal Reserve Act, as amended, or to 12 C.F.R. § 563.43, comply therewith.

(z) Allowance for Loan Losses. The allowance for loan losses reflected in the Marine Financial Statements, as of their respective dates, is adequate in all material respects under the requirements of GAAP.

(aa) Repurchase Agreements. With respect to all agreements pursuant to which Marine or any of its Subsidiaries has purchased securities subject to an agreement to resell, if any, Marine or such Subsidiary, as the case may be, has a valid, perfected first lien or security interest in or evidence of ownership in book entry form of the government securities or other collateral securing the repurchase agreement, and the value of such collateral equals or exceeds the amount of the debt secured thereby.

(bb) Deposit Insurance. The deposits of Bank are insured by the FDIC in accordance with The Federal Deposit Insurance Act ("FDIA"), and Bank has paid all assessments and filed all reports required by the FDIA.

5.04 Representations and Warranties of Old Florida. Subject to Sections 5.01 and 5.02 and except as Previously Disclosed in a paragraph of its Disclosure Schedule, if any, corresponding to the relevant paragraph below, Old Florida hereby represents and warrants to Marine as follows:

(a) Organization, Standing and Authority. Old Florida is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida. Old Florida is duly qualified to do business and is in good standing in the State of Florida and any foreign jurisdictions where its ownership or leasing of property or assets or the conduct of its business requires it to be so qualified. Old Florida is registered as a financial holding company under the BHCA. Old Florida Bank is a state chartered bank duly organized, validly existing and in good standing under the Florida Statutes. Old Florida Bank is qualified to do business in Florida and in each other state, if any, where it does business. Old Florida has delivered to

Marine accurate and complete copies of the Old Florida Articles and Bylaws and Old Florida Bank's articles of incorporation and bylaws.

(b) Old Florida Stock. (i) As of the date of this Agreement, the authorized capital stock of Old Florida consists of 5,000,000 shares of Old Florida Common Stock, of which 1,216,595 shares are outstanding, and 1,000,000 shares of Old Florida Preferred Stock, none of which are outstanding as of the date of this Agreement. As of the date hereof, except as set forth in its Disclosure Schedule, Old Florida does not have any Rights issued or outstanding with respect to Old Florida Common Stock and Old Florida does not have any commitment to authorize, issue or sell any Old Florida Common Stock, Old Florida Preferred Stock, or Rights, except pursuant to this Agreement. The outstanding shares of Old Florida Common Stock have been duly authorized and are validly issued and outstanding, fully paid and nonassessable, and were not issued in violation of any preemptive rights. All Old Florida Common Stock has been issued in full compliance with all applicable federal and state securities laws.

(ii) The shares of Old Florida Common Stock to be issued in exchange for shares of Marine Common Stock in the Merger, when issued in accordance with the terms of this Agreement, will be duly authorized, validly issued, fully paid and nonassessable and subject to no preemptive rights.

(c) Subsidiaries. (i)(A) Old Florida has Previously Disclosed a list of all of its Subsidiaries together with the jurisdiction of organization of each such Subsidiary, (B) except as Previously Disclosed, Old Florida owns, of record and beneficially, all the issued and outstanding equity securities of each of its Subsidiaries, (C) except as Previously Disclosed, no equity securities of any of its Subsidiaries are or may become required to be issued (other than to it or its wholly-owned Subsidiaries) by reason of any Right or otherwise, (D) except as Previously Disclosed, there are no contracts, commitments, understandings or arrangements by which any of such Subsidiaries is or may be bound to sell or otherwise transfer any equity securities of any such Subsidiaries (other than to Old Florida or its wholly-owned Subsidiaries), (E) except as Previously Disclosed, there are no contracts, commitments, understandings, or arrangements relating to Old Florida's rights to vote or to dispose of such securities and (F) except as Previously Disclosed, all the equity securities of each Subsidiary held by Old Florida or its Subsidiaries are fully paid and nonassessable (except pursuant to Sections 658.82 and 658.83 of the Florida Statutes) and are owned by Old Florida or its Subsidiaries free and clear of any Liens.

(ii) Old Florida does not own beneficially, directly or indirectly, any equity securities or similar interests of any Person, or any interest in a partnership or joint venture of any kind, other than its Subsidiaries.

(iii) Each of Old Florida's Subsidiaries has been duly organized and is validly existing in good standing under the laws of the jurisdiction of its organization, and is duly qualified to do business and in good standing in the jurisdictions where its ownership or leasing of property or the conduct of its business requires it to be so qualified.

(d) Corporate Power. Each of Old Florida and its Subsidiaries has the corporate power and authority to carry on its business as it is now being conducted and to own all its properties and assets; and Old Florida has the corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(e) Corporate Authority, Authorized and Effective Agreement. This Agreement and the transactions contemplated hereby have been authorized by all necessary corporate action of Old Florida and the Old Florida Board prior to the date hereof and no shareholder approval is required on the part of Old Florida. This Agreement is a valid and legally binding agreement of Old Florida, enforceable in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors rights or by general equity principles).

(f) Regulatory Approvals: No Defaults. (i) No consents or approvals of, or filings or registrations with, any Governmental Authority or with any third party are required to be made or obtained by Old Florida or any of its Subsidiaries in connection with the execution, delivery or performance by Old Florida of this Agreement or to consummate the Merger except for (A) the filing of applications or notices, as applicable, with and the approval of certain federal and state banking authorities; (B) the filing and declaration of effectiveness of the Registration Statement; (C) the filing of the articles of merger with the Florida Department pursuant to the FBCA; (D) such filings as are required to be made or approvals as are required to be obtained under the securities or "Blue Sky" laws of various states in connection with the issuance of Old Florida Common Stock in the Merger; and (E) receipt of the approvals set forth in Section 7.01(b). As of the date hereof, Old Florida is not aware of (A) any reason why the approvals set forth in Section 7.01(b) will not be received without the imposition of a condition, restriction or requirement of the type described in Section 7.01(b) or (B) any reason why Regulatory Authority approval will not be provided for the Bank Merger.

(ii) Subject to the satisfaction of the requirements referred to in the preceding paragraph and expiration of the related waiting periods, and required filings under federal and state securities laws, the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby do not and will not (A) constitute a breach or violation of, or a default under, or give rise to any Lien, any acceleration of remedies or any right of termination under, any law, rule or regulation or any judgment, decree, order, governmental permit or license, or agreement, indenture or instrument of Old Florida or of any of its Subsidiaries or to which Old Florida or any of its Subsidiaries or properties is subject or bound, (B) constitute a breach or violation of, or a default under, the Old Florida Articles or Old Florida Bylaws or similar governing documents of Old Florida or any of its Subsidiaries, or (C) require any consent or approval under any such law, rule, regulation, judgment, decree, order, governmental permit or license, agreement, indenture or instrument.

(g) Financial Statements and Reports, Material Adverse Effect. (i) The consolidated balance sheets of Old Florida as of December 31, 2001 and 2000 and the related consolidated

statements of income, consolidated statements of cash flows and consolidated statements of shareholders equity for the three (3) years in the period ended December 31, 2001, certified by Hacker, Johnson & Smith PA, accurate and complete copies of which have been furnished by Old Florida to Marine, the unaudited balance sheets of Old Florida (parent-only) and the Bank as of September 30, 2002 and the related statements of income and shareholders equity of Old Florida and the statement of income of the Bank for the nine (9) months then ended, accurate and complete copies of which have been furnished by Old Florida to Marine, in the form prepared for Old Florida's internal use, the Consolidated Report of Condition and Income of Old Florida Bank as of and for the nine (9) months ended September 30, 2002, and the FR Y-9SP Report for the six (6) months ended June 30, 2002, and the year ended December 2001, as filed with the Federal Reserve Bank, accurate and complete copies of which have been furnished by Old Florida to Marine (collectively the Old Florida Financial Statements"), have been prepared in accordance with GAAP in effect at the time as utilized in the Old Florida Financial Statements applied on a consistent basis, except for the requirements of any Regulatory Authority in reporting such information, and present fairly in all material respects the consolidated financial condition of Old Florida or the Bank at the dates, and the consolidated results of operations and cash flows for the periods stated therein. In the case of interim fiscal periods, all adjustments, consisting only of normal recurring items, which management of Old Florida believes necessary for a fair presentation of such financial information, have been made.

(ii) Since September 30, 2002, Old Florida and its Subsidiaries have not incurred any material liability not disclosed in Old Florida's Financial Statements, other than in the ordinary course of business consistent with past practice.

(iii) Since September 30, 2002, except as disclosed in the Old Florida Financial Statements, (A) Old Florida and its Subsidiaries have conducted their respective businesses in the ordinary and usual course consistent with past practice (excluding matters related to this Agreement and the transactions contemplated hereby) and (B) no event has occurred or circumstance arisen that, individually or taken together with all other facts, circumstances and events (described in any paragraph of Section 5.04 or otherwise), is reasonably likely to have a Material Adverse Effect with respect to Old Florida.

(h) Litigation No litigation, claim or other proceeding before any court or governmental agency is pending against Old Florida or any of its Subsidiaries and, to Old Florida's knowledge, no such litigation, claim or other proceeding has been threatened.

(i) Regulatory Matters.

(i) Neither Old Florida nor any of its Subsidiaries or properties is a party to or is subject to any order, decree, agreement, memorandum of understanding or similar arrangement with, or a commitment letter or similar submission to, or extraordinary supervisory letter from, any Regulatory Authority.

(ii) Neither it nor any of its Subsidiaries has been advised by any Regulatory Authority that such Regulatory Authority is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such order, decree, agreement, memorandum of understanding, commitment letter, supervisory letter or similar submission.

(i) Compliance with Laws. Each of Old Florida and its Subsidiaries:

(i) is in compliance with all applicable federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders or decrees applicable thereto or to the employees conducting such businesses, including, without limitation, the Equal Credit Opportunity Act, the Fair Housing Act, the Community Reinvestment Act, the Home Mortgage Disclosure Act and all other applicable fair lending laws and other laws relating to discriminatory business practices;

(ii) has all permits, licenses, authorizations, orders and approvals of, and has made all filings, applications and registrations with, all Governmental Authorities that are required in order to permit them to own or lease their properties and to conduct their businesses as presently conducted; all such permits, licenses, certificates of authority, orders and approvals are in full force and effect and, to Old Florida's knowledge, no suspension or cancellation of any of them is threatened; and

(iii) has received no notification or communication from any Governmental Authority (A) asserting that Old Florida or any of its Subsidiaries is not in compliance with any of the statutes, regulations, or ordinances which such Governmental Authority enforces or (B) threatening to revoke any license, franchise, permit, or governmental authorization (nor, to Old Florida's knowledge, do any grounds for any of the foregoing exist).

(k) Material Contracts; Defaults. Except for this Agreement and as Previously Disclosed, neither Old Florida nor any of its Subsidiaries is a party to, bound by or subject to any agreement, contract, arrangement, commitment or understanding (whether written or oral) (i) that is a "material contract" within the meaning of Item 601(b)(10) of the SEC's Regulation S-K or (ii) that restricts or limits in any way the conduct of business by it or any of its Subsidiaries (including without limitation a non-compete or similar provision) or (iii) constitutes a power of attorney. Neither Old Florida nor any of its Subsidiaries, nor any other party to such contracts, is in default under any contract, agreement, commitment, arrangement, lease, insurance policy or other instrument to which it is a party, by which its respective assets, business, or operations may be bound or affected in any way, or under which it or its respective assets, business, or operations receive benefits, and there has not occurred any event that, with the lapse of time or the giving of notice or both, would constitute such a default.

(l) Brokerage and Finder's Fees. Except for the engagement of Austin Associates, LLC, no action has been taken by Old Florida that would give rise to any valid claim against any party hereto for a brokerage commission, finder's fee or other like payment with respect to the transactions contemplated by this Agreement.

(m) Employee Benefit Plans. (i) Section 5.04(m)(i) of Old Florida's Disclosure Schedule contains a complete and accurate list of all bonus, incentive, deferred compensation, pension (including, without limitation, Old Florida Pension Plans), retirement, profit-sharing, thrift, savings, employee stock ownership, stock bonus, stock purchase, restricted stock, stock option, severance, welfare (including, without limitation, "welfare plans" within the meaning of Section 3(1) of ERISA), fringe benefit plans, employment or severance agreements and all similar practices, policies and arrangements maintained or contributed to (currently or within the last six years) by (a) Old Florida or any of its Subsidiaries and in which any Employees, Consultants or Directors of Old Florida or any of its Subsidiaries participates or to which any such Employees, Consultants, Officers or Directors either participate or are a party or (b) any Old Florida ERISA Affiliate (collectively, the "*Old Florida Compensation and Benefit Plans*"). Neither Old Florida nor any of its Subsidiaries has any commitment to create any additional Old Florida Compensation and Benefit Plan or to modify or change any existing Old Florida Compensation and Benefit Plan, except as otherwise contemplated by Section 5.01(e) of this Agreement.

(ii) Each Old Florida Compensation and Benefit Plan has been operated and administered in all material respects in accordance with its terms and with applicable law, including, but not limited to, ERISA, the Code, the Securities Act, the Exchange Act, the Age Discrimination in Employment Act, or any regulations or rules promulgated thereunder, and all filings, disclosures and notices required by ERISA, the Code, the Securities Act, the Exchange Act, the Age Discrimination in Employment Act and any other applicable law have been timely made. Each Old Florida Compensation and Benefit Plan which is an "employee pension benefit plan" within the meaning of Section 3(2) of ERISA (an "Old Florida Pension Plan") and which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter (including a determination that the related trust under such Old Florida Compensation and Benefit Plan is exempt from tax under Section 501(a) of the Code) from the IRS, and Old Florida is not aware of any circumstances likely to result in revocation of any such favorable determination letter. There is no material pending or, to the knowledge of Old Florida, threatened legal action, suit or claim relating to the Old Florida Compensation and Benefit Plans other than routine claims for benefits thereunder. Neither Old Florida nor any of its Subsidiaries has engaged in a transaction, or omitted to take any action, with respect to any Old Florida Compensation and Benefit Plan that would reasonably be expected to subject Old Florida or any of its Subsidiaries to a tax or penalty imposed by either Section 4975 of the Code or Section 502 of ERISA, assuming for purposes of Section 4975 of the Code that the taxable period of any such transaction expired as of the date hereof.

(iii) No liability (other than for payment of premiums to the PBGC which have been made or will be made on a timely basis) under Title IV of ERISA has been or is expected to be incurred by Old Florida or any of its Subsidiaries with respect to any ongoing, frozen or terminated "single-employer plan," within the meaning of Section 4001(a)(15) of ERISA, currently or formerly maintained by any of them, or any single-employer plan of any entity (an "Old Florida ERISA Affiliate") which is considered one employer with Old Florida under Section 4001(a)(14) of ERISA or Section 414(b) or (c) of the Code (an "Old Florida ERISA Affiliate Plan"). None of Old Florida, any of its Subsidiaries or any Old Florida ERISA Affiliate

has contributed, or has been obligated to contribute, to a multiemployer plan under Subtitle E of Title IV of ERISA (as defined in ERISA Sections 3(37)(A) and 4001(a)(3)) at any time since September 26, 1980. No notice of a "reportable event", within the meaning of Section 4043 of ERISA for which the 30-day reporting requirement has not been waived, has been required to be filed for any Old Florida Compensation and Benefit Plan or by any Old Florida ERISA Affiliate Plan within the 12-month period ending on the date hereof, and no such notice will be required to be filed as a result of the transactions contemplated by this Agreement. The PBGC has not instituted proceedings to terminate any Old Florida Pension Plan or Old Florida ERISA Affiliate Plan and, to Old Florida's knowledge, no condition exists that presents a material risk that such proceedings will be instituted. To the knowledge of Old Florida, there is no pending investigation or enforcement action by the PBGC, the DOL or IRS or any other governmental agency with respect to any Old Florida Compensation and Benefit Plan. Under each Old Florida Pension Plan and Old Florida ERISA Affiliate Plan, as of the date of the most recent actuarial valuation performed prior to the date of this Agreement, the actuarially determined present value of all "benefit liabilities", within the meaning of Section 4001(a)(16) of ERISA (as determined on the basis of the actuarial assumptions contained in such actuarial valuation of such Old Florida Pension Plan or Old Florida ERISA Affiliate Plan), did not exceed the then current value of the assets of such Old Florida Pension Plan or Old Florida ERISA Affiliate Plan and since such date there has been neither an adverse change in the financial condition of such Old Florida Pension Plan or Old Florida ERISA Affiliate Plan nor any amendment or other change to such Old Florida Pension Plan or Old Florida ERISA Affiliate Plan that would increase the amount of benefits thereunder which reasonably could be expected to change such result.

(iv) All contributions required to be made under the terms of any Old Florida Compensation and Benefit Plan or Old Florida ERISA Affiliate Plan or any employee benefit arrangements under any collective bargaining agreement to which Old Florida or any of its Subsidiaries is a party have been timely made or have been reflected on Old Florida's financial statements. Neither any Old Florida Pension Plan nor any Old Florida ERISA Affiliate Plan has an "accumulated funding deficiency" (whether or not waived) within the meaning of Section 412 of the Code or Section 302 of ERISA and all required payments to the PBGC with respect to each Old Florida Pension Plan or Old Florida ERISA Affiliate Plan have been made on or before their due dates. None of Old Florida, any of its Subsidiaries or any Old Florida ERISA Affiliate (x) has provided, or would reasonably be expected to be required to provide, security to any Old Florida Pension Plan or to any Old Florida ERISA Affiliate Plan pursuant to Section 401(a)(29) of the Code, and (y) has taken any action, or omitted to take any action, that has resulted, or would reasonably be expected to result, in the imposition of a lien under Section 412(n) of the Code or pursuant to ERISA.

(v) Neither Old Florida nor any of its Subsidiaries has any obligations to provide retiree health and life insurance or other retiree death benefits under any Old Florida Compensation and Benefit Plan, other than benefits mandated by Section 4980B of the Code. There has been no communication to Employees by Old Florida or any of its Subsidiaries that would reasonably be expected to promise or guarantee such Employees retiree health or life insurance or other retiree death benefits on a permanent basis.

(vi) Old Florida and its Subsidiaries do not maintain any Old Florida Compensation and Benefit Plans covering foreign Employees.

(vii) With respect to each Old Florida Compensation and Benefit Plan, if applicable, Old Florida has provided or made available to Marine, true and complete copies of existing: (A) Old Florida Compensation and Benefit Plan documents and amendments thereto; (B) trust instruments and insurance contracts; (C) two most recent Forms 5500 filed with the IRS; (D) most recent actuarial report and financial statement; (E) the most recent summary plan description; (F) forms filed with the PBGC within the past year (other than for premium payments); (G) most recent determination letter issued by the IRS; (H) any Form 5310, Form 5310A, Form 5300, or Form 5330 filed within the past year with the IRS; and (I) most recent nondiscrimination tests performed under ERISA and the Code (including 401(k) and 401(m) tests).

(viii) Except as disclosed on Section 5.03(m)(ix) of Old Florida's Disclosure Schedule, neither Old Florida nor any of its Subsidiaries maintains any compensation plans, programs or arrangements the payments under which would not reasonably be expected to be deductible as a result of the limitations under Section 162(m) of the Code and the regulations issued thereunder.

(n) Labor Matters. Neither Old Florida nor any of its Subsidiaries is a party to or is bound by any collective bargaining agreement, contract or other agreement or understanding with a labor union or labor organization, nor is Old Florida or any of its Subsidiaries the subject of a proceeding asserting that it or any such Subsidiary has committed an unfair labor practice (within the meaning of the National Labor Relations Act) or seeking to compel Old Florida or any such Subsidiary to bargain with any labor organization as to wages or conditions of employment, nor is there any strike or other labor dispute involving it or any of its Subsidiaries pending or, to Old Florida's knowledge, threatened, nor is Old Florida aware of any activity involving its or any of its Subsidiaries' employees seeking to certify a collective bargaining unit or engaging in other organizational activity.

(o) Takeover Laws. Old Florida has taken all action required to be taken by it in order to exempt this Agreement and the transactions contemplated hereby from, and this Agreement and the transactions contemplated hereby are exempt from, the requirements of any Takeover Laws applicable to Old Florida.

(p) Environmental Matters.

(i) Old Florida has not caused or permitted, and no claim exists regarding the environmental condition of the property or the generation, manufacture, use or handling or the release or presence of, any Hazardous Material on, in, under or from any properties or facilities currently owned or leased by Old Florida or adjacent to any properties so owned or leased, and has complied in all material respects with, and has kept all records and made all filings or reports required by, and is otherwise in compliance with all applicable federal, state and local laws, regulations, orders, permits and licenses relating to the generation, treatment, manufacture, use

handling, release or presence of any Hazardous Material on, in, under or from any properties or facilities currently owned or leased by Old Florida.

(ii) Neither Old Florida nor any of its officers, directors, employees or agents, in the course of such individual's employment by Old Florida, has given advice with respect to, or participated in any respect in, the management or operation of any entity or transfer, production, use or processing of Hazardous Material, nor has Old Florida foreclosed on any property on which there is a threatened release of any Hazardous Material, or on which there has been such a release and full remediation has not been completed, or any property on which contained (not released) Hazardous Material is or was located.

(iii) Neither Old Florida, nor any of its officers, directors, employees, or agents, is aware of, has been told of, or has observed, the presence of any Hazardous Material on, in, under, or around property on which Old Florida holds a legal or security interest, in violation of, or creating a liability under, federal, state, or local environmental statutes, regulations, or ordinances.

(q) Old Florida Tax Matters. (i) All Tax Returns that are required to be filed by or with respect to Old Florida and its Subsidiaries have been duly and timely filed, and all such Tax Returns are true, correct and complete (ii) all Taxes shown to be due on the Tax Returns referred to in clause (i) have been paid in full, (iii) the Tax Returns referred to in clause (i) have not been examined by the Internal Revenue Service or the appropriate state, local or foreign taxing authority, and no such examination has been threatened (iv) except for Tax Returns for fiscal years ended on or after December 31, 1998, the period for assessment of the Taxes in respect of which such Tax Returns were required to be filed has expired, (v) all deficiencies asserted or assessments made as a result of such examinations have been paid in full, (vi) no issues that have been raised by the relevant taxing authority in connection with the examination of any of the Tax Returns referred to in clause (i) are currently pending, and (vii) no waivers of statutes of limitation have been given by or requested with respect to any Taxes of Old Florida or its Subsidiaries. Old Florida has made or will make available to Marine true and correct copies of the United States federal income Tax Returns filed by Old Florida and its Subsidiaries for each of the three most recent fiscal years ended on or before December 31, 2001. Neither Old Florida nor any of its Subsidiaries has any liability with respect to Taxes that accrued on or before the end of the most recent period covered by the Old Florida Financial Statements in excess of the amounts accrued with respect thereto that are reflected in the Old Florida Financial Statements. As of the date hereof, neither Old Florida nor any of its Subsidiaries has any reason to believe that any conditions exist that might prevent or impede the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code. Old Florida and its Subsidiaries have withheld or collected and paid over to the appropriate governmental authorities or are properly holding for such payment all Taxes required by law to be withheld or collected. There are no Liens for Taxes upon the assets of Old Florida or any of its Subsidiaries, other than Liens for current Taxes not yet due and payable. Neither Old Florida nor any of its Subsidiaries has agreed to make, or is required to make, any adjustment under Section 481(a) of the Code. Neither Old Florida nor any of its Subsidiaries is a party to any agreement, contract, arrangement or plan that has resulted, or could result, individually or in the aggregate, in the payment of

"excess parachute payments" within the meaning of Section 280G of the Code. Neither Old Florida nor any of its Subsidiaries has ever been a member of an affiliated group of corporations, within the meaning of Section 1504 of the Code, other than an affiliated group of which Old Florida is or was the common parent corporation.

(r) Risk Management Instruments. All material interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar risk management arrangements, whether entered into for Old Florida's own account, or for the account of one or more of Old Florida's Subsidiaries or their customers (all of which are listed on Old Florida's Disclosure Schedule), were entered into (i) in accordance with prudent business practices and all applicable laws, rules, regulations and regulatory policies and (ii) with counterparties believed to be financially responsible at the time; and each of them constitutes the valid and legally binding obligation of Old Florida or one of its Subsidiaries, enforceable in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors' rights or by general equity principles), and is in full force and effect. Neither Old Florida nor its Subsidiaries, nor to Old Florida's knowledge any other party thereto, is in breach of any of its obligations under any such agreement or arrangement.

(s) Books and Records. The books and records of Old Florida and its Subsidiaries have been fully, properly and accurately maintained in all material respects, have been maintained in accordance with sound business practices and there are no material inaccuracies or discrepancies of any kind contained or reflected therein and they fairly reflect the substance of events and transactions included therein.

(t) Insurance. Old Florida's Disclosure Schedule sets forth all of the insurance policies, binders, or bonds maintained by Old Florida or its Subsidiaries and a description of all claims filed against the insurers of Old Florida and its Subsidiaries since December 31, 2000. Old Florida and its Subsidiaries are insured with reputable insurers against such risks and in such amounts as the management of Old Florida reasonably has determined to be prudent in accordance with industry practices. All such insurance policies are in full force and effect; Old Florida and its Subsidiaries are not in material default thereunder; and all claims thereunder have been filed in due and timely fashion.

(u) Old Florida Disclosure. The representations and warranties contained in this Section 5.04, the Old Florida Disclosure Schedule, and the other written materials furnished by Old Florida to Marine pursuant to this Agreement do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information contained therein not misleading in light of the circumstances under which such statements were made.

(v) Material Adverse Change. Old Florida has not, on a consolidated basis, suffered a change in its business, financial condition or results of operations since September 30, 2002.

(w) Absence of Undisclosed Liabilities. Neither Old Florida nor any of its Subsidiaries has any liability (contingent or otherwise), except as disclosed in the Old Florida Financial Statements and except for liabilities and obligations incurred since the Last Statement Date in the ordinary course of business.

(x) Properties. Old Florida and its Subsidiaries have good and marketable title, free and clear of all liens, encumbrances, charges, defaults or equitable interests to all of the properties and assets, real and personal, reflected in the Old Florida Financial Statements as being owned by Old Florida as of September 30, 2002 or acquired after such date, except (i) statutory liens for amounts not yet due and payable, (ii) pledges to secure deposits and other liens incurred in the ordinary course of banking business, (iii) such imperfections of title, easements, encumbrances, liens, charges, defaults or equitable interests, if any, as do not affect the use of properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties, (iv) dispositions and encumbrances in the ordinary course of business, and (v) liens on properties acquired in foreclosure or on account of debts previously contracted. All leases pursuant to which Old Florida or any of its Subsidiaries, as lessee, leases real or personal property (except for leases that have expired by their terms or that Old Florida or any such Subsidiary has agreed to terminate since the date hereof) are valid without default thereunder by the lessee or, to Old Florida's knowledge, the lessor. All of the assets of Old Florida and its Subsidiaries are in good operating condition and repair, ordinary wear and tear excepted, and are adequate to conduct the business of Old Florida and its Subsidiaries as those businesses are presently being conducted.

(y) Loans. Subject to adequate provision having been made specifically in the allowance for loan losses reflected in the Old Florida Financial Statements for any loan that does not meet the following standards, each loan reflected as an asset in the Old Florida Financial Statements as of December 31, 2001 and each balance sheet date subsequent thereto, (i) is evidenced by notes, agreements or other evidences of indebtedness which are true, genuine and what they purport to be, (ii) to the extent secured, has been secured by valid liens and security interest which have been perfected, and (iii) is the legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance and other laws of general applicability relating to or affecting creditors' rights and to general equity principles. Except as Previously Disclosed, the Bank is not a party to a loan, including any loan guaranty, with any director, executive officer or 10% shareholder of Old Florida or any of its Subsidiaries or any person, corporation or enterprise controlling, controlled by or under common control with any of the foregoing. All loans and extensions of credit that have been made by Bank and that are subject either to Section 22(b) of the Federal Reserve Act, as amended, or to 12 C.F.R. § 563.43, comply therewith.

(z) Allowance for Loan Losses. The allowance for loan losses reflected in the Old Florida Financial Statements, as of their respective dates, is adequate in all material respects under the requirements of GAAP.

(aa) Repurchase Agreements. With respect to all agreements pursuant to which Old Florida or any of its Subsidiaries has purchased securities subject to an agreement to resell, if

any, Old Florida or such Subsidiary, as the case may be, has a valid, perfected first lien or security interest in or evidence of ownership in book entry form of the government securities or other collateral securing the repurchase agreement, and the value of such collateral equals or exceeds the amount of the debt secured thereby.

(bb) Deposit Insurance. The deposits of Old Florida Bank are insured by the FDIC in accordance with the FDIA, and Old Florida Bank has paid all assessments and filed all reports required by the FDIA.

ARTICLE VI

Covenants

6.01 *Reasonable Best Efforts*. Subject to the terms and conditions of this Agreement, each of Marine and Old Florida agrees to use their reasonable best efforts in good faith to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or desirable, or advisable under applicable laws, so as to permit consummation of the Merger as promptly as practicable and otherwise to enable consummation of the transactions contemplated hereby and shall cooperate fully with the other party hereto to that end.

6.02 *Carry on Business in Normal Manner*. From the date of this Agreement to the Effective Date, Marine shall carry on its business in substantially the same manner as heretofore and, without the written consent of Old Florida, Marine shall not (a) do any of the things which it represents and warrants herein have not been done since September 30, 2002 or the date hereof, as the case may be, except as necessary to carry out this Agreement on the part of Marine; (b) engage in any transaction which would be inconsistent with any other representation or warranty of Marine set forth herein or which would cause a breach of any such representation or warranty if made at or immediately following such transaction; or (c) engage in any lending activities other than in the ordinary course of business. Not less than twenty-four (24) hours prior thereto, Marine shall send to Old Florida via facsimile transmission a copy of all loan presentations to be made to Marine's Board and all other proposals for loans in excess of \$ 500,000 to enable one of Old Florida's senior loan officers to review, comment and make reasonable recommendations to Marine with respect to such loan presentations within twenty-four (24) hours of receipt of such materials. Marine shall consult with Old Florida prior to (x) hiring any full-time officer and (y) purchasing any investment securities in an amount exceeding \$ 1,000,000 per transaction. Marine will use its reasonable best efforts to keep its business organizations intact, to keep available the services of present employees, and to preserve the goodwill of customers, suppliers, and others having business relations with them.

6.03 *Shareholder Approval*. Marine agrees to take, in accordance with applicable law and the Marine Articles and Marine Bylaws, all action necessary to convene an appropriate meeting of its shareholders to consider and vote upon the adoption of this Agreement and any other matters required to be approved or adopted by Marine's shareholders for consummation of the Merger (including any adjournment or postponement, the "*Marine Meeting*"), as promptly as practicable after the Registration Statement is declared effective. The Marine Board shall

recommend that its shareholders adopt this Agreement at the Marine Meeting unless otherwise necessary under the applicable fiduciary duties of the Marine Board, as determined by the Marine Board in good faith after consultation with and based upon advice of its legal counsel.

6.04 *Registration Statement.* (a) Old Florida agrees to prepare pursuant to all applicable laws, rules and regulations a registration statement on Form S-4 (the "*Registration Statement*") to be filed by Old Florida with the SEC in connection with the issuance of Old Florida Common Stock in the Merger (including the proxy statement and prospectus and other proxy solicitation materials of Marine constituting a part thereof (the "*Proxy Statement*") and all related documents). Marine agrees to cooperate, and to cause its Subsidiaries to cooperate, with Old Florida, its counsel and its accountants, in preparation of the Registration Statement and the Proxy Statement; and *provided* that Marine and its Subsidiaries have cooperated as required above, Old Florida agrees to file the Proxy Statement and the Registration Statement (together, the "*Proxy/Prospectus*") with the SEC as promptly as reasonably practicable. Each of Marine and Old Florida agrees to use all reasonable efforts to cause the Proxy/Prospectus to be declared effective under the Securities Act as promptly as reasonably practicable after filing thereof. Old Florida also agrees to use all reasonable efforts to obtain, prior to the effective date of the Registration Statement, all necessary state securities law or "Blue Sky" permits and approvals required to carry out the transactions contemplated by this Agreement. Marine agrees to furnish to Old Florida all information concerning Marine, its Subsidiaries, officers, directors and shareholders as may be reasonably requested in connection with the foregoing.

(b) Each of Marine and Old Florida agrees, as to itself and its Subsidiaries, that none of the information supplied or to be supplied by it for inclusion or incorporation by reference in (i) the Registration Statement will, at the time the Registration Statement and each amendment or supplement thereto, if any, becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and (ii) the Proxy Statement and any amendment or supplement thereto will, at the date of mailing to the Marine shareholders and at the time of the Marine Meeting, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading or any statement which, in the light of the circumstances under which such statement is made, will be false or misleading with respect to any material fact, or which will omit to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier statement in the Proxy Statement or any amendment or supplement thereto. Each of Marine and Old Florida further agrees that if it shall become aware prior to the Effective Date of any information furnished by it that would cause any of the statements in the Proxy Statement to be false or misleading with respect to any material fact, or to omit to state any material fact necessary to make the statements therein not false or misleading, to promptly inform the other party thereof and to take the necessary steps to correct the Proxy Statement.

(c) Old Florida agrees to advise Marine, promptly after Old Florida receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order or the suspension of the qualification

of Old Florida Stock for offering or sale in any jurisdiction, of the initiation or threat of any proceeding for any such purpose, or of any request by the SEC for the amendment or supplement of the Registration Statement or for additional information.

6.05 Press Releases. Each of Marine and Old Florida agrees that it will not, without the prior approval of the other party, issue any press release or written statement for general circulation relating to the transactions contemplated hereby, except as otherwise required by applicable law or regulation.

6.06 Access; Information. (a) Each of Marine and Old Florida agrees that upon reasonable notice and subject to applicable laws relating to the exchange of information, it shall afford the other party and the other party's officers, employees, counsel, accountants and other authorized representatives, such access during normal business hours throughout the period prior to the Effective Time to the books, records (including, without limitation, tax returns and work papers of independent auditors), properties, personnel and to such other information as any party may reasonably request and, during such period, it shall furnish promptly to such other party (i) a copy of each material report, schedule and other document filed by it pursuant to federal or state securities or banking laws, and (ii) all other information concerning the business, properties and personnel of it as the other may reasonably request.

(b) Each agrees that it will not, and will cause its representatives not to, use any information obtained pursuant to this Section 6.06 (as well as any other information obtained prior to the date hereof in connection with the entering into of this Agreement) for any purpose unrelated to the consummation of the transactions contemplated by this Agreement. Subject to the requirements of law, each party will keep confidential, and will cause its representatives to keep confidential, all information and documents obtained pursuant to this Section 6.06 (as well as any other information obtained prior to the date hereof in connection with the entering into of this Agreement) unless such information (i) was already known to such party, (ii) becomes available to such party from other sources not bound by a confidentiality obligation, (iii) is disclosed with the prior written approval of the party to which such information pertains or (iv) is or becomes readily ascertainable from published information or other sources. In the event that this Agreement is terminated or the transactions contemplated by this Agreement shall otherwise fail to be consummated, each party shall promptly cause all copies of documents or extracts thereof containing information and data as to another party hereto to be returned to the party which furnished the same. No investigation by either party of the business and affairs of the other shall affect or be deemed to modify or waive any representation, warranty, covenant or agreement in this Agreement, or the conditions to either party's obligation to consummate the transactions contemplated by this Agreement.

(c) During the period from the date of this Agreement to the Effective Time, Marine shall promptly furnish Old Florida with copies of all monthly and other interim financial statements produced in the ordinary course of business as the same shall become available.

6.07 Acquisition Proposals. (a) Marine agrees that it shall not, and shall cause its Subsidiaries and its and its Subsidiaries' officers, directors, agents, advisors and affiliates not to,

solicit or encourage inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential information to, or have any discussions with, any person relating to, any Marine Acquisition Proposal, subject to the extent that the Marine Board determines in good faith, after consultations with independent legal counsel that it is required by its fiduciary duties to do so. It shall immediately cease and cause to be terminated any activities, discussions or negotiations conducted prior to the date of this Agreement with any parties other than Old Florida with respect to any of the foregoing and shall use its reasonable best efforts to enforce any confidentiality or similar agreement relating to a Marine Acquisition Proposal. Marine shall promptly (within 24 hours) advise Old Florida following the receipt by Marine of any Marine Acquisition Proposal and the substance thereof (including the identity of the person making such Marine Acquisition Proposal), and advise Old Florida of any material developments with respect to such Marine Acquisition Proposal immediately upon the occurrence thereof.

(b) Old Florida agrees that it shall not, and shall cause its Subsidiaries and its and its Subsidiaries' officers, directors, agents, advisors and affiliates not to, solicit or encourage inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential information to, or have any discussions with, any person relating to, any Old Florida Acquisition Proposal, subject to the extent that the Old Florida Board determines in good faith, after consultations with independent legal counsel that it is required by its fiduciary duties to do so. It shall immediately cease and cause to be terminated any activities, discussions or negotiations conducted prior to the date of this Agreement with any parties other than Marine with respect to any of the foregoing and shall use its reasonable best efforts to enforce any confidentiality or similar agreement relating to an Old Florida Acquisition Proposal. Old Florida shall promptly (within 24 hours) advise Marine following the receipt by Old Florida of any Old Florida Acquisition Proposal and the substance thereof (including the identity of the person making such Old Florida Acquisition Proposal), and advise Marine of any material developments with respect to such Old Florida Acquisition Proposal immediately upon the occurrence thereof.

6.08 *Affiliate Agreements.* In the Marine Disclosure Schedule and not later than the 15th day prior to the mailing of the Proxy Statement, Marine shall deliver to Old Florida a schedule of each person that is or is reasonably likely to be, as of the date of the Marine Meeting, deemed to be an "affiliate" of Marine (each, a "Marine Affiliate") as that term is used in Rule 145 under the Securities Act. Marine shall use its reasonable best efforts to cause each person who may be deemed to be a Marine Affiliate (who has not executed and delivered to Old Florida concurrently with the execution of this Agreement) to execute and deliver to Marine on or before the date of mailing of the Proxy Statement an agreement in the form attached hereto as Exhibit A.

6.09 *Takeover Laws.* No party hereto shall take any action that would cause the transactions contemplated by this Agreement to be subject to requirements imposed by any Takeover Law and each of them shall take all necessary steps within its control to exempt (or ensure the continued exemption of) the transactions contemplated by this Agreement from, or if necessary challenge the validity or applicability of, any applicable Takeover Law, as now or hereafter in effect.

6.10. *Regulatory Applications.* Old Florida and Marine and their respective Subsidiaries shall cooperate and use their respective reasonable best efforts to prepare all documentation, to timely effect all filings and to obtain all permits, consents, approvals and authorizations of all third parties and Governmental Authorities necessary to consummate the transactions contemplated by this Agreement. Each of Old Florida and Marine shall have the right to review in advance, and to the extent practicable each will consult with the other, in each case subject to applicable laws relating to the exchange of information, with respect to, and shall be provided in advance so as to reasonably exercise its right to review in advance, all material written information submitted to any third party or any Governmental Authority in connection with the transactions contemplated by this Agreement. In exercising the foregoing right, each of the parties hereto agrees to act reasonably and as promptly as practicable. Each party hereto agrees that it will consult with the other party hereto with respect to the obtaining of all material permits, consents, approvals and authorizations of all third parties and Governmental Authorities necessary or advisable to consummate the transactions contemplated by this Agreement and each party will keep the other party apprised of the status of material matters relating to completion of the transactions contemplated hereby.

6.11. *Cooperation with Filings.* Each party agrees, upon request, to furnish the other party with all information concerning itself, its Subsidiaries, directors, officers and shareholders and such other matters as may be reasonably necessary or advisable in connection with any filing, notice or application made by or on behalf of such other party or any of its Subsidiaries to any third party or Governmental Authority.

6.12 *Indemnification.* (a) Following the Effective Date, Old Florida shall indemnify, defend and hold harmless the present directors, officers and employees of Marine and its Subsidiaries (each, an "Indemnified Party") against all costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities (collectively, "Costs") incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of actions or omissions occurring on or prior to the Effective Time (including, without limitation, the transactions contemplated by this Agreement) to the fullest extent that Marine is permitted to indemnify (and advance expenses to) its directors, officers, and employees under the laws of the State of Florida, the Marine Articles and the Marine Bylaws as in effect on the date hereof; *provided* that any determination required to be made with respect to whether an officer's, director's or employee's conduct complies with the standards set forth under Florida law, the Marine Articles and the Marine Bylaws shall be made by independent counsel (which shall not be counsel that provides material services to Old Florida) selected by Old Florida and reasonably acceptable to such officer, director or employee.

(b) For a period of three years from the Effective Time, Old Florida shall use its reasonable best efforts to provide that portion of director's and officer's liability insurance that serves to reimburse the present and former officers and directors of Marine or any of its Subsidiaries (determined as of the Effective Time) with respect to claims against such directors and officers arising from facts or events which occurred before the Effective Time, on terms no less favorable than those in effect on the date hereof; *provided, however*, that Old Florida may substitute therefor policies providing at least comparable coverage containing terms and

conditions no less favorable than those in effect on the date hereof; *provided, however* that in no event shall Old Florida be required to expend more than 200 percent of the current amount expended by Marine (the "Insurance Amount") to maintain or procure such directors and officers insurance coverage; *provided, further* that if Old Florida is unable to maintain or obtain the insurance called for by this Section 6.12(b), Old Florida shall use its reasonable best efforts to obtain as much comparable insurance as is available for the Insurance Amount; and *provided, further*, that officers and directors of Marine or any Subsidiary may be required to make application and provide customary representations and warranties to Old Florida's insurance carrier for the purpose of obtaining such insurance.

(c) Any Indemnified Party wishing to claim indemnification under Section 6.13(a), upon learning of any claim, action, suit, proceeding or investigation described above, shall promptly notify Old Florida thereof; *provided* that the failure so to notify shall not affect the obligations of Old Florida under Section 6.12(a) unless and to the extent that Old Florida is actually prejudiced as a result of such failure.

(d) If Old Florida or any of its successors or assigns shall consolidate with or merge into any other entity and shall not be the continuing or surviving entity of such consolidation or merger or shall transfer all or substantially all of its assets to any entity, then and in each case, proper provision shall be made so that the successors and assigns of Old Florida shall assume the obligations set forth in this Section 6.12.

6.13 Employees; Employee Benefits; Directors (a) As soon as administratively practicable after the Effective Time, Old Florida shall take all reasonable action so that employees of Marine and the Marine Subsidiaries shall be entitled to participate in the Old Florida Compensation and Benefit Plans of general applicability to the same extent as similarly situated employees of Old Florida and its Subsidiaries (it being understood that inclusion of the employees of the Marine and its Subsidiaries in the Old Florida Compensation and Benefit Plans may occur at different times with respect to different plans). For purposes of determining eligibility to participate in, the vesting of benefits and for all other purposes (but not for accrual of pension benefits) under the Old Florida Compensation and Benefit Plans, Old Florida and the Old Florida Compensation and Benefit Plans shall recognize years of service with Marine, any Marine Subsidiary or any predecessor thereof or entity acquired by Marine or a Marine Subsidiary as such service is recognized by and reflected on the records of Marine and the Marine Compensation and Benefit Plans. Old Florida and the Old Florida Compensation and Benefit Plans shall provide employees of Marine and Marine Subsidiaries with full credit for copayment, deductible amounts and out-of-pocket maximums under any Marine Compensation and Benefit Plans paid by such employees prior to the Effective Time and shall not apply any preexisting condition, waiting period or other similar limitations to such employees, except to the extent that any of the same is applicable to employees of Old Florida and its Subsidiaries.

(b) All employees of Marine or a Marine Subsidiary as of the Effective Time shall become employees of Old Florida or an Old Florida Subsidiary as of the Effective Time, provided that Old Florida or the Old Florida Subsidiary shall have no obligation to continue the employment of any such person and nothing contained in this Agreement shall give any employee of Marine or

any Marine Subsidiary a right to continuing employment with Old Florida or an Old Florida Subsidiary after the Effective Time.

(c) Following the Effective Time, Old Florida shall, and shall cause its appropriate Subsidiaries to, honor in accordance with their terms the employment agreements and change-in-control agreements which have been Previously Disclosed by Marine to Old Florida as of the date hereof.

(d) Except as otherwise provided herein, nothing in this Section 6.13 shall be interpreted as preventing Old Florida or its Subsidiaries from amending, modifying or terminating any of the Marine Compensation and Benefit Plans, and any contracts, arrangements, commitments or understandings of Marine or its Subsidiaries, in accordance with their terms and applicable law.

(e) Promptly following the Effective Time Old Florida shall, at a meeting of its directors (or pursuant to written consents), take those actions necessary to cause Pierce T. Neese and William L. McDaniel, Jr. who are directors of Marine, to become directors of Old Florida and Old Florida Bank.

6.14 *Notification of Certain Matters.* Each of Marine and Old Florida shall give prompt notice to the other of any fact, event or circumstance known to it that (i) is reasonably likely, individually or taken together with all other facts, events and circumstances known to it, to result in any Material Adverse Effect with respect to it or (ii) would cause or constitute a material breach of any of its representations, warranties, covenants or agreements contained herein.

6.15 *Marine Stock Options; Marine Warrants.* (a) At and as of the Effective Time, Old Florida shall assume each and every outstanding option to purchase shares of Marine Common Stock ("Marine Stock Option") and each and every outstanding warrant to purchase shares of Marine Common Stock ("Marine Warrant") and all obligations of Marine under the Marine Bancshares, Inc. 1998 Stock Option Plan. Each and every Marine Stock Option and Marine Warrant so assumed by Old Florida under this Agreement shall continue to have, and be subject to, the same terms and conditions set forth in the Marine Stock Option Plans and agreements applicable to the Marine Warrants (the "Marine Warrant Agreements") and in the other documents governing such Marine Stock Option and Marine Warrant immediately prior to the Effective Time, except that: (i) such Marine Stock Option or Marine Warrant shall be exercisable for that number of whole shares of Old Florida Common Stock equal to the product of (A) the number of shares of Marine Common Stock that were purchasable under such Marine Stock Option or Marine Warrant immediately prior to the Effective Time multiplied by (B) the Exchange Ratio, rounded down to the nearest whole number of shares of Old Florida Common Stock; and (ii) the per share exercise price for the shares of Old Florida Common Stock issuable upon exercise of such Marine Stock Option or Marine Warrant shall be equal to the quotient determined by dividing (A) the exercise price per share of Marine Common Stock at which such Marine Stock Option or Marine Warrant was exercisable immediately prior to the Effective Time by (B) the Exchange Ratio. Following the Effective Time, Old Florida shall issue to each holder of an outstanding Marine Stock Option and Marine Warrant a document evidencing the

assumption of such Marine Stock Option and Marine Warrant by Old Florida pursuant to this Section 6.16.

(b) Old Florida shall comply with the terms of the Marine Stock Option Plans and Marine Warrant Agreements.

(c) At or prior to the Effective Time, Old Florida shall take all corporate action necessary to reserve for issuance a sufficient number of shares of Old Florida Common Stock for delivery upon exercise of Marine Stock Options and Marine Warrants assumed by it in accordance with this Section 6.16.

6.16 Tax Treatment. Each of Old Florida and Marine agrees not to take any actions subsequent to the date of this Agreement that would adversely affect the ability to treat the Merger as a tax-free reorganization under Section 368(a) of the Code, and each of Old Florida and Marine agrees to take such action as may be reasonably required, if such action may be reasonably taken, to reverse the impact of any past actions which would adversely impact the ability of Old Florida or Marine (as the case may be) to treat the Merger as a tax-free reorganization under Section 368(a) of the Code.

6.17 No Breaches of Representations and Warranties. Between the date of this Agreement and the Effective Time, without the written consent of the other party, each of Old Florida and Marine will not do any act or suffer any omission of any nature whatsoever which would cause any of the representations or warranties made in Article V of this Agreement to become untrue or incorrect in any material respect.

6.18 Consents. Each of Old Florida and Marine shall use its best efforts to obtain any required consents to the transactions contemplated by this Agreement.

6.19 Insurance Coverage. Marine shall cause the policies of insurance listed in the Disclosure Schedule to remain in effect between the date of this Agreement and the Effective Date.

6.20 Correction of Information. Each of Old Florida and Marine shall promptly correct and supplement any information furnished under this Agreement so that such information shall be correct and complete in all material respects at all times, and shall include all facts necessary to make such information correct and complete in all material respects at all times.

6.21 Supplemental Assurances. (a) On the date the Registration Statement becomes effective and on the Effective Date, Marine shall deliver to Old Florida a certificate signed by its principal executive officer and its principal financial officer to the effect, to such officers' knowledge, that the information contained in the Registration Statement relating to the business and financial condition and affairs of Marine, does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(b) On the date the Registration Statement becomes effective and on the Effective Date, Old Florida shall deliver to Marine a certificate signed by its chief executive officer and its chief financial officer to the effect, to such officers' knowledge, that the Registration Statement (other than the information contained therein relating to the business and financial condition and affairs of Marine) does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

6.22 Merger of Marine National Bank and Old Florida Bank. Marine shall cooperate with Old Florida between the date of this Agreement and the Effective Time to take or cause to be taken all actions necessary or desirable, including the filing of any regulatory applications, so that the merger of the Bank with and into Old Florida Bank (the "Bank Merger") will occur substantially concurrent with, or as soon as practicable after, the Effective Time, or at such later time as Old Florida determines in its sole discretion. A copy of the Agreement of Merger of the Bank with and into Old Florida Bank is attached hereto as Exhibit B.

6.23 Marine and Old Florida Balance Sheets. Within fifteen (15) days after the calendar month end immediately following the later to occur of the Marine Shareholder Approval and the receipt of all Regulatory Approvals, Marine and Old Florida each shall deliver to the other a consolidated balance sheet of Marine and its Subsidiaries, or Old Florida and its Subsidiaries, as the case may be, as of the most recent month end, prepared in accordance with GAAP, such accounting principles having been consistently applied.

ARTICLE VII

Conditions to Consummation of the Merger

7.01 Conditions to Each Party's Obligation to Effect the Merger. The respective obligation of each of Old Florida and Marine to consummate the Merger is subject to the fulfillment or written waiver by Old Florida and Marine prior to the Effective Time of each of the following conditions:

(a) Shareholder Approval. This Agreement (including the Plan of Merger) shall have been duly adopted by the requisite vote of the shareholders of Marine (the "Marine Shareholder Approval"), and notice of intent to exercise dissenter's rights under the Statute shall not have been given by the holders of more than twenty percent of the shares of Marine Stock entitled to vote on the Merger.

(b) Regulatory Approvals. All regulatory approvals required to consummate the transactions contemplated hereby shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired and no such approvals or statute, rule, or order shall contain any conditions, restrictions or requirements which Old Florida or Marine reasonably determines would either before or after the Effective Time (i) have a Material Adverse Effect on Old Florida and its Subsidiaries taken as a whole after giving effect to the consummation of the Merger; or (ii) prevent Old Florida from realizing

the major portion of the economic benefits of the Merger and the transactions contemplated thereby that Old Florida or Marine currently anticipates obtaining (the "Regulatory Approvals").

(c) No Injunction. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced threatened, commenced a proceeding with respect to or entered any statute, rule, regulation, judgment, decree, injunction or other order (whether temporary, preliminary or permanent) prohibiting or delaying consummation of the transactions contemplated by this Agreement.

(d) Registration Statement. The Registration Statement shall have become effective under the Securities Act and no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the SEC.

(e) Blue Sky Approvals. All permits and other authorizations under state securities laws necessary to consummate the transactions contemplated hereby and to issue the shares of Old Florida Common Stock to be issued in the Merger shall have been received and be in full force and effect.

7.02 Conditions to Obligation of Marine. The obligation of Marine to consummate the Merger is also subject to the fulfillment or written waiver by Marine prior to the Effective Time of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of Old Florida set forth in this Agreement shall be true and correct, subject to Section 5.02, as of the date of this Agreement and as of the Effective Date as though made on and as of the Effective Date (except that representations and warranties that by their terms speak as of a specific date shall be true and correct as of such date), and Marine shall have received a certificate, dated the Effective Date, signed on behalf of Old Florida by the Chief Executive Officer and the Chief Financial Officer of Old Florida to such effect.

(b) Performance of Obligations of Old Florida. Old Florida shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time, and Marine shall have received a certificate, dated the Effective Date, signed on behalf of Old Florida by the Chief Executive Officer and the Chief Financial Officer of Old Florida to such effect.

(c) Tax Opinion. Marine shall have received an opinion of Werner & Blank, LLC, counsel to Old Florida, dated the Effective Date, to the effect that, on the basis of facts, representations and assumptions set forth in such opinion, (i) the Merger constitutes a "reorganization" within the meaning of Section 368 of the Code and (ii) no gain or loss will be recognized by shareholders of Marine who receive shares of Old Florida Common Stock in exchange for shares of Marine Common Stock, and cash in lieu of fractional share interests, other than the gain or loss to be recognized as to cash received in lieu of fractional share interests. In

rendering its opinion, counsel to Old Florida will require and rely upon representations contained in letters from Marine and Old Florida.

(d) Opinion of Old Florida's Counsel. Marine shall have received an opinion of Werner & Blank, LLC, counsel to Old Florida, dated the Effective Date, to the effect that, on the basis of the facts, representations and assumptions set forth in the opinion, (i) Old Florida is a corporation duly organized and in good standing under the laws of the State of Florida, (ii) this Agreement has been duly executed by Old Florida and constitutes the binding obligation of Old Florida, enforceable in accordance with its terms against Old Florida, except as the same may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and other similar laws relating to or affecting the enforcement of creditors' rights generally, by general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law) and by an implied covenant of good faith and fair dealing and (iii) that the Old Florida Common Stock to be issued as Merger Consideration, when issued, shall be duly authorized, fully paid and non-assessable, and (iv) that, assuming Marine Shareholder Approval, upon the filing of the articles of merger with the Florida Department, the Merger shall become effective.

7.03 Conditions to Obligation of Old Florida. The obligation of Old Florida to consummate the Merger is also subject to the fulfillment or written waiver by Old Florida prior to the Effective Time of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of Marine set forth in this Agreement shall be true and correct, subject to Section 5.02, as of the date of this Agreement and as of the Effective Date as though made on and as of the Effective Date (except that representations and warranties that by their terms speak as of a specific date shall be true and correct as of such date) and Old Florida shall have received a certificate, dated the Effective Date, signed on behalf of Marine by the Chief Executive Officer and the Chief Financial Officer of Marine to such effect.

(b) Performance of Obligations of Marine. Marine shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time, and Old Florida shall have received a certificate, dated the Effective Date, signed on behalf of Marine by the Chief Executive Officer and the Chief Financial Officer of Marine to such effect.

(c) Opinion of Marine's Counsel. Old Florida shall have received an opinion of Kilpatrick Stockton LLP, counsel to Marine, dated the Effective Date, to the effect that, on the basis of the facts, representations and assumptions set forth in the opinion, (i) Marine is a corporation duly organized and in good standing under the laws of the State of Florida, (ii) this Agreement has been duly executed by Marine and constitutes a binding obligation on Marine, enforceable in accordance with its terms against Marine, except as the same may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and other similar laws relating to or affecting the enforcement of creditors' rights generally, by general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law) and by an implied covenant of good faith and fair dealing and (iii) that, assuming Marine

Shareholder Approval, upon the filing of the articles of merger with the Florida Department, the Merger shall become effective.

(d) Affiliate Agreements. Old Florida shall have received the agreements referred to in Section 6.08 from each Marine Affiliate.

(e) Articles of Merger. Old Florida shall have received from Marine articles of merger duly executed by Marine in accordance with Section 607.1105 of the FBCA and in appropriate form for filing with the Florida Department.

(f) Corporate Resolutions. Old Florida shall have received from Marine copies of resolutions adopted by the directors and shareholders of Marine approving and adopting this Agreement and authorizing the consummation of the transactions described herein accompanied by a certificate of the secretary or assistant secretary of Marine dated as of the Effective Date and certifying (a) the date and manner of adoption of each such resolution; and (2) that each such resolution is in full force and effect, without amendment, as of the Effective Date.

(g) Marine Shareholders' Equity. Old Florida shall have received the Marine balance sheet referred to in Section 6.23 and the Marine Shareholders' Equity shall not be less than \$6,750,000 as of the calendar month end immediately following the later to occur of the Marine Shareholder Approval and the receipt of all Regulatory Approvals.

ARTICLE VIII

Termination

8.01 Termination. This Agreement may be terminated, and the Acquisition may be abandoned:

(a) Mutual Consent. At any time prior to the Effective Time, by the mutual consent of Old Florida and Marine, if the Board of Directors of each so determines by vote of a majority of the members of its entire Board.

(b) Breach. At any time prior to the Effective Time, by Old Florida or Marine, in the event of either: (i) a breach by the other party of any representation or warranty contained herein (subject to the standard set forth in Section 5.02), or (ii) a breach by the other party of any of the covenants or agreements contained herein, which breach cannot be or has not been cured within 30 days after the giving of written notice to the breaching party of such breach, provided that such breach would be reasonably likely, individually or in the aggregate with other breaches, to result in a Material Adverse Effect.

(c) Delay. At any time prior to the Effective Time, by Old Florida or Marine, if its Board of Directors so determines by vote of a majority of the members of its entire Board, in the event that the Merger is not consummated by September 30, 2003, except to the extent that the

failure of the Merger then to be consummated arises out of or results from the knowing action or inaction of the party seeking to terminate pursuant to this Section 8.01(c).

(d) No Approval. By Marine or Old Florida, in the event (i) the approval of any Governmental Authority required for consummation of the Merger and the other transactions contemplated by this Agreement shall have been denied by final nonappealable action of such Governmental Authority; (ii) the Marine shareholders fail to adopt this Agreement at the Marine Meeting; or (iii) any of the closing conditions have not been met as required by Article VII hereof.

8.02 *Effect of Termination and Abandonment; Enforcement of Agreement* In the event of termination of this Agreement and the abandonment of the Merger pursuant to this Article VIII, no party to this Agreement shall have any liability or further obligation to any other party hereunder except (i) as set forth in Section 9.01, (ii) that termination will not relieve a breaching party from liability for any willful breach of this Agreement giving rise to such termination, and (iii) the Stock Option Agreement shall terminate in accordance with its terms and shall be unaffected by the termination of this Agreement, except in accordance with the terms of the Stock Option Agreement. Notwithstanding anything contained herein to the contrary, the parties hereto agree that irreparable damage will occur in the event that a party breaches any of its obligations, duties, covenants and agreements contained herein. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which they are entitled by law or in equity.

ARTICLE IX

Miscellaneous

9.01 *Survival* No representations, warranties, agreements and covenants contained in this Agreement shall survive the Effective Time (other than Sections 6.12, 6.13 and 6.15 and this Article IX which shall survive the Effective Time) or the termination of this Agreement if this Agreement is terminated prior to the Effective Time (other than Sections 6.04(b), 6.05, 6.06(b), 8.02, the representations and warranties of Marine in Article V as they relate to the Stock Option Agreement, and this Article IX which shall survive such termination).

9.02 *Waiver; Amendment* Prior to the Effective Time, any provision of this Agreement may be (i) waived by the party benefited by the provision, or (ii) amended or modified at any time, by an agreement in writing between the parties hereto executed in the same manner as this Agreement, except that after the Marine Meeting, this Agreement may not be amended if it would violate the FBCA or the federal securities laws.

9.03 *Counterparts* This Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute an original.

9.04 *Governing Law.* This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of Florida applicable to contracts made and to be performed entirely within such State (except to the extent that mandatory provisions of Federal law are applicable).

9.05 *Expenses.* Each party hereto will bear all expenses incurred by it in connection with this Agreement and the transactions contemplated hereby, except that printing and mailing expenses shall be shared equally between Marine and Old Florida. All fees to be paid to Regulatory Authorities and the SEC in connection with the transactions contemplated by this Agreement shall be borne by Old Florida.

9.06 *Notices.* All notices, requests and other communications hereunder to a party shall be in writing and shall be deemed given if personally delivered, telecopied (with confirmation) or mailed by registered or certified mail (return receipt requested) to such party at its address set forth below or such other address as such party may specify by notice to the parties hereto.

If to Marine, to:

877 • Marine Bancshares, Inc.
c/o Pierce T. Neese, Chairman
870 Main Street
Woodstock, Georgia 30188
Telecopy: (239) 593-6330

With a copy to:

Kilpatrick Stockton LLP
Suite 2800
1100 Peachtree Street
Atlanta, Georgia 30309
Attn: Richard R. Cheatham, Esq.
Telecopy: (404) 815-6555

If to Old Florida, to:

Old Florida Bankshares, Inc.
6321 Daniels Parkway
Fort Myers, Florida 33912
Attn: Larry W. Johnson
President and Chief Executive Officer
Telecopy: (941) 561-6223

With a copy to:

Werner & Blank, LLC
7205 West Central Avenue
Toledo, Ohio 43617
Attn: E. L. Herbert, Esq.
Telecopy: (419) 841-8380

9.07 *Entire Understanding; No Third Party Beneficiaries.* This Agreement represents the entire understanding of the parties hereto with reference to the transactions contemplated hereby and this Agreement supersedes any and all other oral or written agreements heretofore made. The Disclosure Schedules shall be deemed to be a part of this Agreement and shall not be amended without the prior written consent of the other party hereto. Nothing in this Agreement, whether express or implied, is intended to confer upon any person, other than the parties hereto or their respective successors, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

9.08 *Interpretation; Effect.* When a reference is made in this Agreement to Sections, Exhibits or Schedules, such reference shall be to a Section of, or Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and are not part of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

9.09 *Waiver of Jury Trial.* Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby.

9.10 *Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**EXHIBIT A
TO AGREEMENT AND PLAN OF MERGER**

Old Florida Bankshares, Inc.
6321 Daniels Parkway
Fort Myers, Florida 33912
Attention: Larry W. Johnson, President and Chief Executive Officer

Gentlemen:

In connection with the proposed business combination in which Marine Bankshares, Inc. ("Marine") will be merged with and into Old Florida Bankshares, Inc. ("Old Florida"), in consideration of the exchange of common shares, \$.01 par value per share ("Old Florida common shares"), of Old Florida for common stock, \$.01 par value per share, of Marine, the undersigned hereby represents and agrees that he or she will not (a) offer, sell or transfer any Old Florida common shares (including any securities which may be paid as a dividend or otherwise distributed thereon) to be so received pursuant to the business combination; or (b) offer, sell or transfer any Old Florida common shares received pursuant to the exercise of stock options or stock warrants; except that the undersigned may offer, sell or transfer such Old Florida common shares: (i) pursuant to a then-current effective registration under the Securities Act of 1933 ("1933 Act"); (ii) in a transaction permitted by the Securities and Exchange Commission's Rule 145; or (iii) in a transaction which, in the opinion of counsel satisfactory to Old Florida, is not required to be registered under the 1933 Act.

The undersigned acknowledges that the above agreements are supported by valid consideration.

Very truly yours,

Signature

Name

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EXHIBIT B

AGREEMENT OF MERGER OF OLD FLORIDA BANK AND MARINE NATIONAL BANK

This Agreement of Merger (the "Bank Agreement of Merger") is entered into as of March 1, 2003, between Old Florida Bank, a Florida banking corporation ("Bank" or "Resulting Bank") and Marine National Bank ("Marine"), a nationally chartered banking association. This Bank Agreement of Merger is being entered into pursuant to an Agreement and Plan of Merger (the "Agreement") dated as of December 31, 2002, between Old Florida Bankshares, Inc., a Florida corporation ("Old Florida") and Marine Bancshares, Inc., a Florida corporation ("Marine Bancshares"). Bank and Marine are sometimes referred to herein as the "Constituent Corporations". Pursuant to the terms of the Agreement, Marine Bancshares will be merged with and into Old Florida.

The Constituent Corporations do hereby agree, for the purpose of prescribing the terms and conditions of the merger of Marine with and into Bank (the "Bank Merger"), as follows:

1. The Parties.

(a) Bank is a Florida banking corporation and has 1,216,595 shares of its capital stock outstanding, all of which are owned of record and beneficially by Old Florida. Attached as Exhibit A hereto is a listing of each office and branch of the Bank.

(b) Marine is a national bank and has 900,000 shares of its capital stock outstanding, all of which are owned of record and beneficially by Marine Bancshares. Attached as Exhibit B hereto is a listing of each office and branch of Marine.

2. The Bank Merger. Marine shall be merged with and into Bank.

3. Regulatory Approval and Effective Date. The Bank Merger is contingent upon both the prior approval of the Federal Deposit Insurance Corporation under the Bank Merger Act and the prior approval of the Bank Agreement of Merger by the Florida Department of Financial Services (the "Department"), and is also subject to the approval of the sole stockholders of each of the Constituent Corporations. The Bank Merger shall become effective upon the date of issuance of the certificate of merger by the Department (the "Bank Effective Date").

4. Cancellation of Marine Shares. Upon the Bank Merger, the outstanding shares of capital stock of Marine are cancelled and no shares of Bank or other securities or consideration shall be issued in exchange therefor.

5. Bank Shares. Upon the Bank Merger, the outstanding shares of capital stock of Bank shall remain outstanding and are not affected by the Bank Merger. The pro forma capital structure of the Resulting Bank is attached hereto as Exhibit C.

6. Articles of Incorporation. The Articles of Incorporation of Bank, as in effect immediately prior to the Bank Effective Date, shall be the Articles of Incorporation of the Resulting Bank. A copy of the Articles of Incorporation of the Resulting Bank is attached hereto as Exhibit D.

7. Board of Directors. Upon the Bank Merger, the membership of the Board of Directors of Bank shall remain the same, subject to the addition to the Board of Directors of the Bank of Pierce T. Neese and William L. McDaniel, Jr., who are currently directors of Marine. The names and respective addresses of each director that will serve until the next meeting of the stockholders at which directors are to be elected are provided as Exhibit E hereto.

8. Executive Officers. The names and respective addresses of each executive officer of the Resulting Bank are provided as Exhibit F hereto.

9. Corporate Existence. Upon the Bank Merger, the separate existence of Marine ceases and Bank shall succeed, without other transfer, to all the rights and property of Marine and shall be subject to all the debts and liabilities thereof in the same manner as if Bank had itself incurred them. All rights of creditors and all liens upon the property of each corporation shall be preserved unimpaired, provided that such liens upon property of Marine shall be limited to the property affected thereby immediately prior to the time the Bank Merger is effective.

10. Further Assurances. After the Bank Merger becomes effective, Marine, through the persons who were its officers immediately prior to the Bank Merger, shall execute or cause to be executed such further assignments, assurances or other documents as may be necessary or desirable to confirm title to properties, assets and rights in Bank.

11. Bylaws. The Bylaws of Bank, as in effect immediately prior to the Bank Effective Date, shall be the Bylaws of the Resulting Bank.

12. Location of Offices. Upon the Bank Effective Date, all offices (including authorized but unopened offices) of Marine shall be combined with those of Bank. All branches of Marine shall be maintained as separate branches of Bank. Attached as Exhibit G hereto is a listing of each main and branch office that will be operated by the Resulting Bank.

13. Agreements. This Bank Agreement of Merger and the Agreement are intended to be construed together in order to effectuate their purposes.

14. Termination Provision. This Bank Agreement of Merger shall be terminated and the Bank Merger abandoned at any time prior to the Bank Effective Date and whether before or after approval of this Bank Agreement of Merger by mutual agreement of the Board of Directors or shareholders of either of the respective Constituent Corporations or in the event that the Agreement is terminated in accordance with its terms.

15. Counterparts. This Bank Agreement of Merger may be executed in one or more counterparts.

16. Exhibits. Each of the Exhibits attached to this Bank Agreement of Merger is fully incorporated herein.

17. Trust Powers. The Resulting Bank will not have trust powers.

IN WITNESS WHEREOF, Bank and Marine have caused this Bank Agreement of Merger to be executed on their behalf by their officers pursuant to the approval and authority duly given by resolutions of their respective Boards of Directors, all as of the date set forth above.

OLD FLORIDA BANK

By: _____

Name: Larry W. Johnson

Title: President and Chief Executive
Officer

MARINE NATIONAL BANK

By: _____

Name: Pierre T. Neese

Title: Chairman

16. Exhibits. Each of the Exhibits attached to this Bank Agreement of Merger is fully incorporated herein.

17. Trust Powers. The Resulting Bank will not have trust powers.

IN WITNESS WHEREOF, Bank and Marine have caused this Bank Agreement of Merger to be executed on their behalf by their officers pursuant to the approval and authority duly given by resolutions of their respective Boards of Directors, all as of the date set forth above.

OLD FLORIDA BANK

By: _____
Name: Larry W. Johnson
Title: President and Chief Executive Officer

MARINE NATIONAL BANK


By:  _____
Name: Pierce T. Neesa
Title: Chairman

EXHIBIT INDEX

Exhibit A.	Pre-Merger List of the Main and Branch Offices of Old Florida Bank
Exhibit B.	Pre-Merger List of the Main and Branch Offices of Marine National Bank
Exhibit C.	Pro Forma Capital Structure of Old Florida Bank
Exhibit D.	Articles of Incorporation of Old Florida Bank
Exhibit E.	Name and Address of Each Member of the Board of Directors of Old Florida Bank
Exhibit F.	Name and Address of Each Executive Officer of Old Florida Bank
Exhibit G.	Post-Merger List of the Main and Branch Offices of Old Florida Bank

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Exhibit A. Pre-Merger List of the Main and Branch Offices of Old Florida Bank

Main Office
6321 Daniels Parkway
Fort Myers, FL 33912

Bonita Springs Branch
24201 Walden Center Drive
Bonita Springs, FL 34134

Exhibit B. Pre-Merger List of the Main and Branch Offices of Marine National Bank

Main Office
2325 Vanderbilt Beach Rd.
Naples, Florida 34109

**Exhibit C. Pro Forma Capital Structure of Old Florida Bank
as of December 31, 2002**

1. Number of shares of each class of capital stock

1,216,595 Common Shares

2. The par value of each share of each class of capital stock

Par Value: \$5.00

3. Limitations, rights, preferences, or other special terms, if any, of each class of capital stock

None

4. Capital Surplus

\$11,728,000

5. Retained Earnings or Undivided Profits

\$1,886,000

Exhibit D. Articles of Incorporation of Old Florida Bank

FILED

**ARTICLES OF INCORPORATION
OF
OLD FLORIDA BANK**

**98 JUN 30 PM 3:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

The undersigned, acting as directors 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 Old Florida Bank and its initial place of business shall be at 6900-17 Daniels Parkway, in the County of Lee and State of Florida,; Fort Myers. . . .

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 Financial Institutions Codes, 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 5,000,000. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$2,750,000 in paid-in common capital stock to be divided into 550,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$1,500,000 and the amount of undivided profits, not less than \$1,250,000 all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

ARTICLE IV

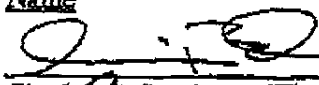
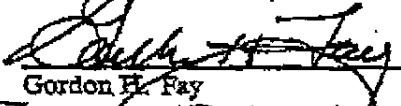
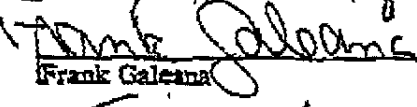


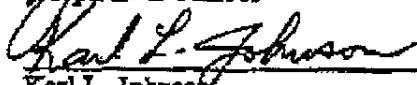

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

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 not more than two 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>
Charles C. Bundschu, III	15301 Orange River Road, Fort Myers, FL 33905
Gordon H. Fay	16904 Timberlakes Drive, Fort Myers, FL 33908
Frank Galeana	13323 Rosewood Lane, Naples, FL 34119
Elmo J. Hurst	27281 Ibis Cove Court, Bonita Springs, FL 34134
Joseph E. D'Jamoos	13356 Rosewood Lane, Naples, FL 34119
Karl L. Johnson	2141 W. Lakeview Blvd., N. Fort Myers, FL 33903
Larry W. Johnson	12611 Allendale Circle, Fort Myers, FL 33912

In witness of the foregoing, the undersigned directors have executed these Articles of Incorporation this 18 day of June, A.D. 1998.

<u>Name</u>	<u>Street Address</u>
 Charles C. Bundschu, III	15301 Orange River Road, Fort Myers, FL 33905
 Gordon H. Fay	16904 Timberlakes Drive, Fort Myers, FL 33908
 Frank Galeana	13323 Rosewood Lane, Naples, FL 34119
 Elmo J. Hurst	27281 Ibis Cove Court, Bonita Springs, FL 34134
 Joseph E. D'Jamoos	13356 Rosewood Lane, Naples, FL 34119
 Karl L. Johnson	2141 W. Lakeview Blvd., N. Fort Myers, FL 33903
 Larry W. Johnson	12611 Allendale Circle, Fort Myers, FL 33912

STATE OF FLORIDA

COUNTY OF LEE

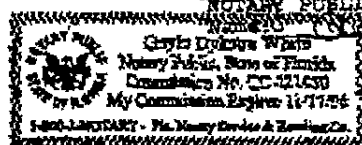
BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Charles C. Bundschu, III, who is personally known to me or who has produced N/A as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 18th day of June, 1998.

My commission expires:

STATE OF FLORIDA

COUNTY OF LEE



BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Gordon E. Fay, who is personally known to me or who has produced N/A as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 11th day of June, 1998.



KARL LEIGH JOHNSON
My Commission CC-411812
Expires Oct. 21, 1998
Bonded by NRSU
300-226-4366

NOTARY PUBLIC
Name: KARL LEIGH JOHNSON

STATE OF MICHIGAN

COUNTY OF Macomb

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Frank Galeana, who is personally known to me or who has produced N/A as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 15th day of June, 1998.

My commission expires: 11-27-2001
Macomb Cnty, MI

NOTARY PUBLIC
Name: Cynthia J. Clifford

STATE OF FLORIDA

COUNTY OF LEE

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Elmo J. Hurst, who is personally known to me or who has produced N/A as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 10th day of June, 1998.

My commission expires:



KARL LEIGH JOHNSON
My Commission CC-411812
Expires Oct. 21, 1998
Bonded by NRSU
300-226-4366

NOTARY PUBLIC
Name: KARL LEIGH JOHNSON

STATE OF FLORIDA
COUNTY OF LEE

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Joseph E. D'Amicos, who is personally known to me or who has produced as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 16th day of June, 1998.

My commission expires: **REBECCA D. ANDREWS**
COMMISSION # CC740924
EXPIRES JUL 14, 2002
BONDED THROUGH
ADVANCEMENT OF FLORIDA
STATE OF FLORIDA
COUNTY OF LEE

NOTARY PUBLIC
Name: REBECCA D. ANDREWS

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Karl L. Johnson, who is personally known to me or who has produced as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 17th day of June, 1998.

My commission expires: **CHERYL LEEHAN**
Notary Public, State of Florida
Commission No. CC 732277
My Commission Expires 5/10/02
STATE OF FLORIDA
COUNTY OF LEE

NOTARY PUBLIC
Name: Cheryl Lee Han

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, this day personally appeared Larry W. Johnson, who is personally known to me or who has produced as identification, and who did take an oath, and who has acknowledged before me that he has read and executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal this 17th day of June, 1998.

My commission expires:



KARL LEIGH JOHNSON
My Commission CC 732277
Expires Oct. 27, 2002
Bonded by NFNU
500-324-4242

NOTARY PUBLIC
Name: KARL LEIGH JOHNSON

Approved by the Department of Banking and Finance this 29th day of JUNE, 1998.

Tallahassee, Florida

Robert L. Johnson
Comptroller of the State of Florida
and Head of the Department of Banking
and Finance

FILED
98 JUN 30 PM 3:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PY8000058154

Inter-Office
Communication

Comptroller of Florida
Division of Banking

DATE: June 30, 1998

TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recordings

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: OLD FLORIDA BANK *BR*
Fort Myers, Lee County
(Approved New Bank)

900002578389-16
-07/02/98-01002-019
***192.50 ***192.50

Please file the attached Articles of Incorporation for the above-referenced bank, using JUNE 30, 1998, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Division of Banking
Office of Licensing and Chartering
101 East Gaines Street, Suite 636
- (2) One copy to: Mr. Larry W. Johnson
Old Florida Bank
Post Office Box 61278
Fort Myers, Florida 33908
- (3) One Copy to: Federal Deposit Insurance Corporation
One Atlantic Center, Suite 1600
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449

FILED
98 JUN 30 PM 3:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

35.00 - F.F.
57.50 - C.C.
92.50

The 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:articles

cc: Bureau of Financial Institutions - District I

*Bruce Ricca gave auth
by phone to correct
Article I.*

*DMY
7/1/98*

**Exhibit E. Name and Address of Each Member of the Board of Directors of Old
Florida Bank**

Larry W. Johnson
6041 Tidewater Island Circle
Fort Myers, FL 33908

Nicholas J. Panicaro
2924 SW 3rd Place
Cape Coral, Florida 33914

Frank Galeana
13323 Rosewood Lane
Naples, FL 34119

Karl L. Johnson
2142 W. Lakeview Blvd.
N. Fort Myers, FL 33903

Charles (Chris) Bundschu, III
15301 Orange River Rd.
Fort Myers, FL 33905

Joseph E. D'Jamoos
7575 Pelican Bay Blvd.
Naples, FL 34108

Elmo J. Hurst
27281 Ibis Cove Ct.
Bonita Springs, FL 34134

William L. McDaniel, Jr.
561 Logan Blvd N.
Naples, FL 34119

Pierce T. Neese
592 Beachwalk Circle
Naples, FL 34108

Exhibit F. Name and Address of Each Executive Officer of Old Florida Bank

Larry W. Johnson
President & CEO
6041 Tidewater Island Circle
Fort Myers, FL 33908

Nicholas J. Panicaro
Executive Vice President and CFO
2924 SW 3rd Place
Cape Coral, Florida 33914

Exhibit G. Post-Merger List of the Main and Branch Offices of Old Florida Bank

Main Office
6321 Daniels Parkway
Fort Myers, FL 33912

Naples Branch
2325 Vanderbilt Beach Rd.
Naples, FL 34109

Bonita Springs Branch
401 Walden Center Drive
Bonita Springs, FL 34134

W/91012/Acquisition/AG Bank Merger Agreement