

P02000064237



August 27, 2002

Florida Dept. of State
Division of Corporations
PO Box 6327
Tallahassee, FL 32314-6327

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RE: Lothian Bancorp Inc.

Thank you very much for all your help.
Please return documents to Joseph P. Clancy PO Box 372415 Satellite Beach, FL 32937

Best Regards

Joseph P. Clancy, VP

FILED
02 AUG 29 PM 9:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Naomi Bernier GAVE

AUTHORIZATION BY PHONE TO

delete the word initial
CORRECT

DATE 9/5/02

DOC. EXAM. T. Lewis

Amend 9/5/02
T. Lewis

FROM : LGS ACCOUNTING

PHONE NO. : 6699169

Aug. 27 2002 09:56AM P2

FILED

02 AUG 29 PM 9:47

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

LOTHIAN BANCORP, INC.
FL DOC# P02000064237

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment(s) Adopted:

ARTICLE VI
INITIAL BOARD OF DIRECTOR(S)

This corporation shall have one (1) director. The number of directors may be either increased or decreased from time to time as provided in the Bylaws, but shall never be less than one (1). The name and address of the director(s) of this corporation is:

PRES/TREAS: BRUCE M. RANSOM
4656 HEADLAND DR.
VANCOUVER, B.C. V7W3J3

V.P./SEC: JOSEPH P. CLANCY
214 N.E. FIRST ST.
SATELLITE BEACH, FL 32937

ARTICLE VII
AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in the Articles of Incorporation, or any amendment hereto, and any right conferred upon shareholders is subject to this reservation.

ARTICLE VIII
BYLAWS

The initial Bylaws shall be adopted by the Board of Directors. The power to alter, amend or repeal the Bylaws is vested in the Board of Directors, subject to repeal or change by action of the shareholders.

ARTICLE IX
INFORMAL SHAREHOLDER ACTION

The holders of not less than a majority of the issued and outstanding shares of the voting stock of the corporation may act by written agreement without a meeting, as provided in Florida Statutes 607.394 and the Bylaws.

ARTICLE X
PREEMPTIVE RIGHTS

Each share holder of this corporation shall have the first right to purchase shares (and securities convertible into shares) of any class, kind or series of stock in this corporation that may from time to time be issued (whether or not presently authorized), including shares from the treasury of this corporation, in the ratio that the number of shares he holds at the time of the issue bears to the total number of shares outstanding exclusive of the treasury shares. This right shall be deemed waived by any shareholder who does not exercise it and pay for the share preempted within thirty (30) days of receipt of a notice in writing from the corporation stating the prices, terms and conditions of the issue of shares and inviting him to exercise his preemptive rights. This right may also be waived by affirmative written waiver submitted by the shareholder to the corporation within thirty (30) days of the receipt of notice from the corporation.

ARTICLE XI
INDEMNIFICATION

The corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, to the full extent permitted by Chapter 607.0850 of the Florida Statutes, or any successor thereto.

ARTICLE XII
PROXY

In any selection of directors by the shareholders, each shareholder of record entitled to vote shall have the right to cumulate his shares and to give one candidate as many votes as shall equal the number of directors to be elected multiplied by the number of shares owned by each shareholder, or to distribute them on the same principle among as many candidates as he sees fit; provided however, that the notice shall be given by any shareholder to the President or Vice President of the Corporation not less than twenty four (24) hours before the time fixed for the holding of the meeting for the election of directors that he intends to accumulate his votes at such election. This right to vote cumulatively shall not be further restricted or qualified by any provision in the Bylaws of this Corporation.

ARTICLE XIV
LONG-TERM EMPLOYMENT CONTRACT

The Board of Directors may authorize the corporation to enter into employment contracts with any executive officer for periods longer than one year, and any charter or Bylaw provision for annual election shall be without prejudice to the contract rights if any, of the executive officer under the contract.

SECOND: If an amendment provides for an exchange, reclassification or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself, are as follows:

THIRD: The date of each amendment's adoption: 8-27-02

FOURTH: Adoption of Amendment(s) (check one)

- ☒ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups.

The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval by _____"
(voting group)

- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this 27 day of August, 2002

Signature

(By the Chairman or Vice Chairman of the Board of Directors,
President or other officer if adopted by the shareholders)

OR

(By a director if adopted by the directors)

OR

(By an incorporator if adopted by the incorporators)

JOSEPH P. CLANCY JR.

Typed or printed name

VICE PRESIDENT

Title