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**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
FLORIDA CAPITAL GROUP, INC.,
a Florida corporation**

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 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

This Corporation is named Florida Capital Group, Inc. (the "Corporation"). The Articles of Incorporation of the Corporation were originally filed with the Secretary of State of the State of Florida and became effective on November 22, 2002. Articles of Amendment to the Articles of Incorporation were filed and became effective on December 20, 2002, March 4, 2005, July 17, 2006, May 12, 2009 and May 26, 2009. By scrivener's error, Articles of Amendment to the Articles of Incorporation were not filed on May 22, 2009, the date on which the Company offered and issued to investors shares of the Company's Series A Preferred Stock (as defined herein) and certain other consideration (the "Offering"). Pursuant to the written consent of the Board of Directors (the "Board") of the Corporation on June 9, 2011 (the "Board Consent"), the Board ratified, approved and authorized the Offering and provided that the holders of the Series A Preferred Stock shall have all rights to which such holders are entitled hereunder as of May 22, 2009, to the greatest extent permitted by law.

Pursuant to the provisions of Section 607.0602 of the Florida Business Corporation Act, pursuant to the authority conferred upon the Board by the Articles of Incorporation of the Corporation, and pursuant to the Board Consent, duly adopting the resolutions providing for the designation and issuance of up to 750,000 shares of the Corporation's authorized but unissued Preferred Stock, par value \$0.01, to be designated the Series A Non-Cumulative Perpetual Convertible Preferred Stock, and there being no shareholder action required, Article III of the Articles of Incorporation of the Corporation is hereby amended by inserting the following Section 3 immediately after Section 2:

"Section 3 – Preferred Stock Designation: Series A Non-Cumulative Perpetual Convertible Preferred Stock:

A. Designation. The designation of such series of the Preferred Stock shall be the Series A Non-Cumulative Perpetual Convertible Preferred Stock, par value \$0.01 per share (the "Series A Preferred Stock").

B. Number of Shares. The maximum number of shares of Series A Preferred Stock shall be Seven Hundred and Fifty Thousand (750,000) shares.

C. Rank. The Series A Preferred Stock shall rank (i) prior to the Common Stock and any other class or series of equity securities of the Corporation which by its terms does not rank senior to the Series A Preferred Stock ("Junior Stock"), (ii) on parity with any class and series of equity securities which by its terms shall rank on parity with the Series A Preferred Stock ("Parity Stock"), and (iii) junior to any class or series of equity securities which by its terms shall rank senior to the Series A Preferred Stock ("Senior Stock").

D. Dividends. The holders of record of shares of outstanding Series A Preferred Stock shall be entitled to receive, and the Corporation shall pay, out of any assets at the time legally available therefor, non-cumulative dividends in the amount of \$0.90 per share ("Dividends") every six (6) months (each a "Dividend Payment Date"), payable in cash semiannually following the initial issuance date of the Series A Preferred Stock (the "Issuance Date"); provided, however, that no Dividends shall be payable and that holders of record of shares of outstanding Series A Preferred Stock shall not be entitled to receive, and the Corporation shall not pay, any Dividends in the event that the Corporation would not be considered "well capitalized" or "adequately capitalized" pursuant to the regulations promulgated by the Office of the Comptroller of the Currency if such Dividends were paid (such an event, a "Dividend Non-Payment Event"). In the case of shares of Series A Preferred Stock outstanding for less than six (6) months, dividends shall be pro-rated based on the portion of the six-month period during which such shares are outstanding. Dividends on the Series A Preferred Stock shall not be cumulative and no interest or penalties shall accrue on Dividends not paid in the event of a Dividend Non-Payment Event.

E. Voting Rights. Except as otherwise required by Florida law, the Series A Preferred Stock shall have no voting rights. The Common Stock into which the Series A Preferred Stock is convertible shall, upon

issuance, have all of the same voting rights as other issued and outstanding Common Stock of the Corporation.

F. Liquidation Preference.

(a) Liquidation. In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of the Corporation, holders of the then-outstanding Series A Preferred Stock shall be entitled to receive, out of the assets of the Corporation or proceeds thereof legally available for distribution to stockholders of the Corporation and after satisfaction of all liabilities and obligations to creditors of the Corporation, after any distribution or payment for the benefit of holders of Senior Stock and before any distribution or payment for the benefit of holders of Common Stock and any other Junior Stock, in full an amount equal to \$20.00 per share (the "Liquidation Preference") for each share of Series A Preferred Stock held by them.

(b) Partial Payment. If the assets of the Corporation are not sufficient to pay the Liquidation Preference in full to all holders of the Series A Preferred Stock and any Parity Stock, all of the assets and funds of the Corporation legally available for distribution shall be paid to the holders of the Series A Preferred Stock and Parity Stock pro-rata in accordance with the aggregate Liquidation Preference of the Series A Preferred Stock and the aggregate liquidation preference of all such Parity Stock, respectively.

(c) Residual Distributions. If the Liquidation Preference has been paid in full to all holders of the Series A Preferred Stock, and the liquidation preference of any Parity Stock has been paid in full to all holders of such Parity Stock, the holders of Junior Stock shall be entitled to receive all remaining assets of the Corporation (or proceeds thereof) according to their respective rights and preferences, without any participation by the holders of the Series A Preferred Stock.

(d) Merger, Etc. Not Liquidation. For purposes of this Section 3(F), the merger, statutory share exchange or consolidation of the Corporation with any other corporation or entity, including a merger, statutory share exchange or consolidation in which the holders of the Series A Preferred Stock receive cash, securities or property for their shares, or the sale, lease or exchange of all or substantially all of the assets of the Corporation, shall not constitute a liquidation, dissolution, or winding up of the Corporation hereunder.

G. Conversion Into Common Stock.

(a) General. Outstanding shares of the Series A Preferred Stock may be converted into Common Stock of the Corporation at a conversion rate of ten (10) shares of Common Stock per share of Series A Preferred Stock (the "Conversion Rate") either (i) at any time at the option of the holder of record of such shares of Series A Preferred Stock upon thirty (30) days' written notice to the Corporation or (ii) by the Corporation, in its sole discretion, upon any event resulting in a change of control of the Corporation or on or after the Dividend Payment Date of June 30, 2011.

(b) No Fractional Shares. The Corporation shall not be required to issue stock certificates representing any fractions of shares; in the event of a conversion, a holder of record of Series A Preferred Stock shall be entitled to receive, in lieu of the final fraction of a share, one whole share of Common Stock.

(c) Adjustments of Conversion Rate for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Issuance Date of the Series A Preferred Stock effect a stock split of the outstanding Common Stock, the applicable Conversion Rate in effect immediately prior to the stock split shall be proportionately decreased. If the Corporation shall at any time or from time to time after the Issuance Date of the Series A Preferred Stock combine the outstanding shares of Common Stock, the applicable Conversion Rate in effect immediately prior to the combination shall be proportionately increased. Any adjustments under this Section 3(G)(c) shall be effective at the close of business on the date the stock split or combination occurs.

(d) Issue Taxes. The Corporation shall pay any and all issue and other taxes and similar charges, excluding federal, state or local income taxes, that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of shares of Series A Preferred Stock pursuant thereto; provided, however,

that the Corporation shall not be obligated to pay any transfer taxes resulting from any transfer requested by any holder in connection with any such conversion.

(c) **Severability** Whenever possible, each provision of this Section 3 shall be interpreted in an manner as to be effective and valid under applicable law, but if any provision hereof is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise adversely affecting the remaining provisions hereof. If a court of competent jurisdiction should determine that a provision of this Section 3 would be valid or enforceable if a period of time were extended or shortened or a particular percentage were increased or decreased, then such court may make such change as shall be necessary to render the provision in question effective and valid under applicable law."

Except as hereby amended, the Articles of Incorporation of the Corporation shall remain the same.

The foregoing Amendment to the Article of Incorporation of the Corporation was duly adopted on June 9, 2011, pursuant to Section 607.0821 of the Florida Business Corporation Act by the Board of the Corporation pursuant to the Board Consent dated as of June 9, 2011, duly executed by all members of the Board of the Corporation.

In accordance with Section 607.0123(1) of the Florida Business Corporation Act, this Amendment shall be effective as of the date of filing of this Amendment.

FROM FOLEY & LARDNER

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IN WITNESS WHEREOF, the undersigned authorized officer of the Corporation has executed these Articles of Amendment on June 9, 2011.

FLORIDA CAPITAL GROUP, INC.

By: 

Steven Morrill, Chief Financial Officer