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FROM-Gunster Yoakley

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Florida Department of State
Division of Corporations
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((H04000149815 3)))

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MERGER OR SHARE EXCHANGE

TOTAL BANCSHARES CORP.

Certificate of Status	0
Certified Copy	1
Page Count	08
Estimated Charge	\$78.75

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DIVISION OF CORPORATIONS

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TALLAHASSEE, FLORIDA

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Share Exchange

7/21/04

Dc



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State.

July 21, 2004

TOTAL BANCSHARES CORP.
2720 CORAL WAY
MIAMI, FL 33145

SUBJECT: TOTAL BANCSHARES CORP.
REF: P03000032980

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

If shareholder approval was not required, a statement to that effect must be contained in the merger for each applicable corporation.

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

FAX Aud. #: H04000149815
Letter Number: 304200046100

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DIVISION OF CORPORATIONS

FAX AUDIT NO.: H04000149815 3

**ARTICLES OF SHARE EXCHANGE
BETWEEN
TOTAL BANCSHARES CORP.
AND
TOTALBANK**

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations adopt and the below corporation delivers for filing the following Articles of Share Exchange:

- (1) The name and state of incorporation of the corporation whose stock is to be acquired is Totalbank, a Florida chartered commercial bank, and the name and state of incorporation of the corporation acquiring such stock is Total Bancshares Corp., a Florida corporation ("TBC").
- (2) The Agreement and Plan of Share Exchange is set forth as Exhibit A attached hereto, and is incorporated herein by reference.
- (3) The Board of Directors of TBC approved the share exchange on April 3, 2003, and the Board of Directors of TotalBank approved the share exchange on January 23, 2003. The shareholders of TotalBank approved the share exchange on June 11, 2003. The shareholders of TBC were not required to approve the share exchange.
- (4) The effective date of the share exchange shall be upon the filing of the Articles of Share Exchange with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, each constituent corporation has caused these Articles of Share Exchange to be signed by each such corporation's duly authorized officer, as of the 16th day of July, 2004.

TOTAL BANCSHARES CORP.

By: Alberto G. Manrara, Executive Vice President
and Chief Financial Officer

TOTALBANK

By: Alberto G. Manrara, Executive Vice President
and Chief Financial Officer04 JUL 20 PM 4:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JUL-21-04 10:34AM FROM-Gunster Yoakley

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T-213 P.004/010 F-606

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EXHIBIT A

AGREEMENT AND PLAN OF SHARE EXCHANGE

WPB 702559.1

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AGREEMENT AND PLAN OF SHARE EXCHANGE

THIS AGREEMENT AND PLAN OF SHARE EXCHANGE (this "Agreement") is made and entered into as of April 3, 2003, by and between Total Bancshares Corp., a Florida corporation ("TBC"), and TotalBank, a Florida chartered commercial bank (the "Bank").

RECITALS

A. **WHEREAS**, TBC desires to become a bank holding company registered under the Bank Holding Company Act of 1956 and acquire all of the issued and outstanding shares of the Bank, and the Bank desires to become a wholly-owned subsidiary of TBC (the "Holding Company Formation"); and

B. **WHEREAS**, TBC and the Bank intend to effectuate the Holding Company Formation by means of a share exchange, whereby the issued and outstanding shares of Bank common stock, par value \$1.00 per share ("Bank Common Stock"), will be transferred to TBC in exchange for shares of TBC common stock, par value \$1.00 per share ("TBC Common Stock"), in accordance with this Agreement and the laws of the State of Florida (the "Share Exchange"), and upon consummation of the Share Exchange, the Bank shall become a wholly-owned subsidiary of TBC; and

C. **WHEREAS**, the transactions contemplated by this Agreement have been approved by the respective Boards of Directors of the Bank and TBC.

NOW, THEREFORE, the parties, in consideration of the mutual covenants, agreements and provisions hereinafter contained, do hereby prescribe the terms and conditions of said Share Exchange and mode of carrying the same into effect as follows:

1. Share Exchange Between TBC and the Bank. Upon the terms and subject to the conditions set forth in this Agreement, on the Effective Time (as defined in Section 3), TBC shall acquire all of the issued and outstanding shares of Bank Common Stock. It is the intention of the parties to this Agreement that the Share Exchange for federal income tax purposes shall qualify as a "reorganization" within the meaning of Section 351 of the Internal Revenue Code and result in a tax free exchange. If the Holding Company Formation, for any reason, results in the transaction being a taxable reorganization, the parties deem this to be an unintended and inadvertent consequence. In such an event, the terms of this Agreement shall be interpreted in the broadest sense to have the reorganization deemed to be a tax free exchange.

2. Effect of the Share Exchange. The Share Exchange shall, from and after the Effective Time, have all the effects provided by the Florida Business Corporation Act (the "FBCA"). If at any time after the Effective Time, TBC shall consider or be advised that any further conveyances, assignments or assurances in law or any other acts are necessary, desirable or proper to cause all of the Bank Common Stock to be transferred to TBC by reason of, or as a result of, the Share Exchange, or otherwise to carry out the purposes of this Agreement, the Bank agrees that TBC and its proper officers and directors shall execute and deliver all such conveyances, assignments and assurances in law and do all things necessary, desirable or proper to vest, perfect or confirm title to such Bank Common Stock in TBC and otherwise to carry out the purposes of this Agreement, and that the proper officers and directors of TBC are fully authorized in the name of the Bank or otherwise to take any and all such action.

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3. Effective Time. The Share Exchange shall become effective as to TBC and the Bank on the date that properly executed Articles of Share Exchange conforming to the requirements of the FBCA shall be filed with the Secretary of State of Florida or at such other time as may be specified in such Articles of Share Exchange (the "Effective Time").

4. Conversion of Shares; Consideration. Except as provided in Section 5, by virtue of the Share Exchange and without any further action on the part of any shareholder of the Bank, each one (1) share of Bank Common Stock (or fraction thereof) then outstanding shall be converted at the Effective Time into the right to receive from TBC one (1) share (or fraction thereof) of TBC Common Stock.

5. Dissenter's Shares. No share of Bank Common Stock as to which dissenter appraisal rights have been validly exercised and perfected and for which cash is payable pursuant to Florida law ("Dissenting Shares") shall be exchanged for TBC Common Stock. In lieu thereof, the holder of Dissenting Shares shall be entitled to payment in accordance with the applicable provisions of Section 607.1302 of the Florida Statutes ("Dissenter Statute"). If any holder of Dissenting Shares shall effectively withdraw or lose his or her dissenter rights under the Dissenter Statute, such Dissenting Shares shall then be exchanged for TBC Common Stock in accordance with the provisions of this Agreement. Dissenting Shares acquired by the Bank pursuant to payment shall be held by the Bank as authorized, but unissued shares.

6. Stock Options. At the Effective Time, the Bank's current stock option plans shall be adopted and assumed in their entirety by TBC. All options to purchase shares of Bank Common Stock outstanding immediately prior to the Effective Time shall, on the Effective Time, by virtue of the share exchange and without any action on the part of the holder thereof, be converted into and become options to purchase a like number of shares of TBC Common Stock.

7. Board of Directors Approvals. The Board of Directors of TBC approved this Agreement, and the filing of the Articles of Share Exchange and any other documents or certificates relating to the Share Exchange, by written action in lieu of a special meeting of such Board of Directors, dated as of April 3, 2003. The Board of Directors of the Bank approved the Share Exchange at a special meeting held on January 23, 2003 and recommended the approval of the Share Exchange by the Bank's shareholders.

8. S-Chapter Election. The parties to this Agreement intend for TBC to be an subchapter S corporation under the Internal Revenue Code of 1986, as amended. TBC Common Stock will be restricted to preserve this subchapter S status. In the event TBC is unable to qualify for or maintain subchapter S status, the parties agree that the Share Exchange may still be consummated in accordance with this Agreement. If the Holding Company Formation, for any reason, results in a loss of the subchapter S status for either TBC or the Bank, the parties deem this to be an unintended and inadvertent consequence. In such an event, the terms of this Agreement shall be interpreted in the broadest sense to have the parties receive subchapter S status.

9. Conditions to the Obligations of Each Party. The respective obligations of each party to perform this Agreement and consummate the Share Exchange and the other transactions contemplated hereby are subject to the satisfaction of the following conditions, unless waived by both parties pursuant to Section 7:

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(a) Shareholder Approval. The shareholders of the Bank shall have approved this Agreement, and the filing of the Articles of Share Exchange and any other documents or certificates relating to the Share Exchange.

(b) Regulatory Approval. All consents of, filings and applications with, and notifications to the Board of Governors of the Federal Reserve System and any other appropriate regulatory agencies, as are required for the Holding Company Formation shall have been obtained or made and shall be in full force and effect and all waiting periods required by any law, regulation or rule shall have expired. No Consent obtained from the Board of Governors of the Federal Reserve System or any other appropriate regulatory agency that is necessary to consummate the Holding Company Formation shall be conditioned or restricted in a manner (including requirements relating to the raising of additional capital) which in the reasonable judgment of the Board of Directors of the Bank would so materially adversely affect the economic or business benefits of the transactions contemplated by this Agreement that, had such condition or requirement been known, such party would not, in its reasonable judgment, have entered into this Agreement.

(c) Dissenter Shares. Properly exercised Dissenter Shares shall not exceed more than 20% of the total number of Bank Common Stock outstanding.

10. Articles of Incorporation and Bylaws. The Articles of Incorporation and Bylaws of each of the Bank and TBC, as in effect immediately prior to the Effective Time, shall remain the Articles of Incorporation and Bylaws of each of the Bank and TBC, respectively, as of the Effective Time, until thereafter changed or amended as provided therein or by applicable law.

11. Representations and Warranties of the Bank. The Bank makes the following representations and warranties to TBC:

(a) The Bank is a Florida chartered commercial bank duly organized and validly existing under the laws of the State of Florida and its status is active. The Bank has the requisite corporate power and authority to own all of its assets and to carry on its business as such business is now being conducted.

(b) The authorized capital stock of the Bank consists of five million (5,000,000) shares of common stock, \$1.00 par value, of which 2,109,348 shares are validly issued and outstanding, fully paid and non-assessable.

(c) The Bank has the necessary corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by the Bank have been duly and validly authorized and approved by its Board of Directors and, subject to the approval of a majority of the shareholders of the Bank, no other corporate or shareholder proceedings on the part of the Bank are necessary to authorize or approve this Agreement or to consummate the transactions contemplated hereby. Except as provided in this Section, this Agreement has been duly executed and delivered by the Bank, and assuming the due authorization, execution and delivery by TBC and the Bank, constitutes the valid and binding obligation of the Bank, enforceable against the Bank in accordance with its terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws, general principles of equity, or principles applicable to creditors' rights generally.

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(d) None of the execution and delivery of this Agreement by the Bank, the consummation by the Bank of the transactions contemplated hereby or compliance by the Bank with any of the provisions hereof will, to the knowledge of the Bank, (i) conflict with or violate the Articles of Incorporation or Bylaws of the Bank, (ii) result in a violation of any statute, ordinance, rule, regulation, order, judgment or decree applicable to the Bank, or by which the Bank or its respective properties or assets may be bound or affected, or (iii) result in a violation or breach of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of any lien on any of the property or assets of the Bank pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Bank is a party or by which the Bank or its properties may be bound or affected.

12. Representations and Warranties of TBC. TBC makes the following representations and warranties to the Bank:

(a) TBC is a corporation duly organized and validly existing under the laws of the State of Florida and its status is active. TBC has the requisite power and authority to own all of its assets and to carry on its business as such business is now being conducted.

(b) The authorized capital stock of TBC consists of five million (5,000,000) shares of common stock, \$1.00 par value.

(c) TBC has the necessary power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by TBC have been duly and validly authorized and approved by its Board of Directors, and no other corporate or shareholder proceedings on the part of TBC are necessary to authorize or approve this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by TBC, and assuming the due authorization, execution and delivery by the Bank, constitutes the valid and binding obligation of TBC, enforceable against it in accordance with its terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws, general principles of equity, or principles applicable to creditors' rights generally.

(d) The TBC Common Stock to be issued to the Bank's shareholders pursuant to the Share Exchange, shall be, upon issuance, duly and validly issued, fully paid and non-assessable.

13. Termination. Notwithstanding any other provision of this Agreement and notwithstanding the approval of this Agreement by the shareholders of the Bank, this Agreement may be terminated and the Share Exchange abandoned at any time prior to the Effective Time:

(a) By mutual consent of TBC and the Bank; or

(b) By either party in the event that the Share Exchange shall not have been consummated by December 31, 2003, if the failure to consummate the transactions contemplated hereby on or before such date is not caused by any breach of this Agreement by the party electing to terminate pursuant to this Section.

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14. Further Assurances. The parties hereby agree from time to time to execute and deliver such further and other transfers, assignments and documents and do all matters and things which may be convenient or necessary to more effectively and completely carry out the intentions of this Agreement.

15. Binding Effect. All of the terms and provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective administrators, executors, legal representatives, heirs, successors and permitted assigns, whether so expressed or not.

16. Notices. All notices and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, transmitted by fax, or mailed by registered or certified mail (postage prepaid), return receipt requested, to the receiving party at the address appearing on the records of the party sending the notice (which address may be changed by a notice complying with the foregoing). Each communication shall be deemed to have been delivered (a) on the date delivered, if by messenger or courier service; (b) on the date of the confirmation of receipt, if by fax; and (c) either upon the date of receipt or refusal of delivery, if mailed.

17. Waivers. The failure or delay of any party at any time to require performance by another party of any provision of this Agreement, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy under this Agreement. Any waiver by any party of any breach of any provision of this Agreement should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Agreement. No notice to or demand on any party in any circumstance shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.

18. Governing Law. This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, without regard to principles of conflicts of law.

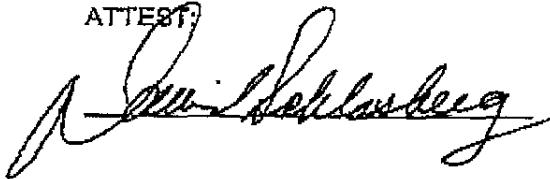
19. Amendments. The provisions of this Agreement may not be amended, supplemented, waived or changed orally, but only by a writing signed by all parties making specific reference to this Agreement.

20. Entire Agreement. This Agreement and the exhibit attached to this Agreement, represent the entire understanding and agreement between the parties with respect to the subject matter of this Agreement, and supersedes all other negotiations, understandings and representations (if any) whether oral or written, made by and between such parties.

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The parties to this Agreement, pursuant to the approval and authority duly given by resolutions adopted by their respective Boards of Directors have caused these presents to be duly executed as of the date first above written.

ATTEST:

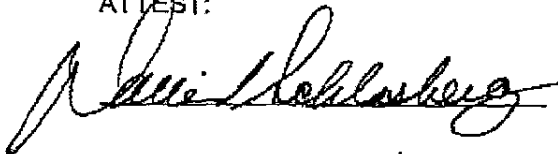


TOTAL BANCSHARES CORP.

By:

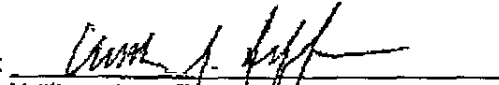

Alberto G. Manrara,
Executive Vice President and
Chief Financial Officer

ATTEST:



TOTALBANK

By:


William J. Heffernan,
President

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