

P030000035887

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

M. Greeley gave OK
to correct statute
+ add date of
adoption.

(Signature)

Office Use Only

11/9
per Bruce Rocco in
Division of Banking this
merger is approved and
OK to file. (Signature)



200079616652

11/09/06--01006--002 **78.75

EFFECTIVE DATE
11/10/06

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

06 NOV - 8 PM 1:14

FILED

merger
(Signature)

Schmiedeskamp, Robertson, Neu & Mitchell

LAWYERS

525 JERSEY

P.O. BOX 1069

Quincy, Illinois

62306

(217) 223-3030 FAX (217) 223-1005

BONHOMME PLACE

7700 BONHOMME

SUITE 510

St. Louis, Missouri

63108

(314) 725-0030 FAX (314) 725-5503

CARL G. SCHMIEDESKAMP (1898-1987)

JOHN T. ROBERTSON (1916-1995)

RICHARD B. NEU • RETIRED

www.srnm.com

F.E.I.N. 37-0670873

DELMER R. MITCHELL*
DENNIS W. GORMAN*
JERRY L. BRENNAN*
WILLIAM G. KELLER, JR.*
JOHN J. GAZZOLI, JR.†
WILLIAM M. MCCLEERY, JR.*
TED M. NIEMANN*
GENA J. AWERKAMP
BRETT K. GORMAN
HAROLD B. OAKLEY
MICHAEL A. BICKHAUS
DAVID G. PENN*
JAMES A. HANSEN
GREGORY A. PRATT*
ANDREW K. CASHMAN
BABETTE L. BRENNAN
MELINDA S. MADISON**
THERESA A. PHELPS

*LICENSED IN ILLINOIS ONLY

**LICENSED IN ILLINOIS AND NEW YORK

†RESIDENT PARTNER IN ST. LOUIS

November 7, 2006

VIA OVERNIGHT - UPS

Attn: Karon Beyer
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Re: Mercantile Merger Corp - Royal Palm Bancorp, Inc.

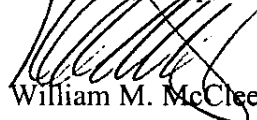
Dear Ms. Beyer:

As attorneys for Mercantile Merger Corp., we have been working with Jack Greeley, attorney for Royal Palm Bancorp, Inc. on the referenced merger. In connection therewith, enclosed herewith are duplicate Articles of Merger for this transaction along with our firm's check in the amount of \$78.75 to cover the filing fee and to obtain a certified copy.

Please note that this merger is to be effective as of Friday, November 10, 2006. Your assistance in processing the Articles of Merger for filing within that time frame would be appreciated. Thanks for your help and should you have any questions regarding the enclosed Articles of Merger, please feel free to contact the undersigned or Jack Greeley. Best regards.

Yours truly,

Schmiedeskamp, Robertson, Neu & Mitchell



William M. McCleery, Jr.

WMM/als
Enclosures
cc: John P. Greeley
Ted T. Awerkamp

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Royal Palm Bancorp, Inc.
(Name of Surviving Party)

Please return all correspondence concerning this matter to:

William M. McCleery, Jr.

(Contact Person)

Schmiedeskamp, Robertson, Neu & Mitchell

(Firm/Company)

525 Jersey Street, P.O. Box 1069

(Address)

Quincy, IL 62301

(City, State and Zip Code)

For further information concerning this matter, please call:

William M. McCleery, Jr. at (217) 223-3030

(Name of Contact Person)

(Area Code and Daytime Telephone Number)

☒ Certified Copy (optional) \$8.75

STREET ADDRESS:

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

FILED

06 NOV -8 PM 1:14

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Merger
For
Florida Profit or Non-Profit Corporation

EFFECTIVE DATE
11/10/06

The following Articles of Merger are submitted to merge the following Florida Profit and/or Non-Profit Corporation(s) in accordance with s. 607, 1105 or 617.0302, Florida Statutes.

FIRST: The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Royal Palm Bancorp, Inc.	Florida	corporation
Mercantile Merger Corp.	Florida	corporation

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Royal Palm Bancorp, Inc.	Florida	corporation

THIRD: The attached plan of merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with the applicable provisions of Chapters 607, 608, 617, and/or 620, Florida Statutes.

Adopted by the shareholders of Royal Palm Bancorp, Inc. on August 15, 2006.
Adopted by the shareholders of Mercantile Merger Corp. on May 30, 2006.

FOURTH: The attached plan of merger was approved by each other business entity that is a party to the merger in accordance with the applicable laws of the state, country or jurisdiction under which such other business entity is formed, organized or incorporated.

FIFTH: If other than the date of filing, the effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida

Department of State:

November 10, 2006

SIXTH: If the surviving party is not formed, organized or incorporated under the laws of Florida, the survivor's principal office address in its home state, country or jurisdiction is as follows:

Not Applicable

SEVENTH: If the survivor is not formed, organized or incorporated under the laws of Florida, the survivor agrees to pay to any members with appraisal rights the amount, to which such members are entitled under ss.608.4351-608.43595, F.S.

EIGHTH: If the surviving party is an out-of-state entity not qualified to transact business in this state, the surviving entity:

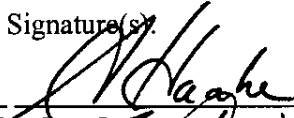
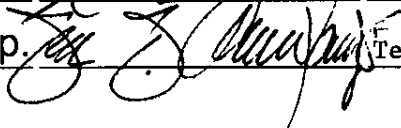
a.) Lists the following street and mailing address of an office, which the Florida Department of State may use for the purposes of s. 48.181, F.S.:

Street address: Not Applicable

Mailing address: _____

b.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce obligations of each limited liability company that merged into such entity, including any appraisal rights of its members under ss.608.4351-608.43595, Florida Statutes.

NINTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
Royal Palm Bancorp, Inc.		Arnold J. Haake, President
Mercantile Merger Corp.		Ted T. Averkamp, VP/Secretary

Corporations:	Chairman, Vice Chairman, President or Officer <i>(If no directors selected, signature of incorporator.)</i>
General Partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of a member or authorized representative

Fees: \$35.00 Per Party

Certified Copy (optional): \$8.75

PLAN OF MERGER

FIRST: The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Royal Palm Bancorp, Inc.	Florida	corporation
Mercantile Merger Corp.	Florida	corporation

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Royal Palm Bancorp, Inc.	Florida	corporation

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

At the Effective Time, Mercantile Merger Corp. shall merge with and into Royal Palm Bancorp, Inc. with Royal Palm Bancorp, Inc., being the surviving entity. The holders of outstanding shares and options of Royal Palm Bancorp, Inc. stock shall exchange their shares or options, as the case may be, for cash as more fully described in Section FOURTH. Thereupon, their shares or options in Royal Palm Bancorp, Inc. shall be cancelled.

(Attach additional sheet if necessary)

FOURTH:

A. The manner and basis of converting the interests, shares, obligations or other securities of each merged party into the interests, shares, obligations or others securities of the survivor, in whole or in part, into cash or other property is as follows:

On and after the Effective Time, each holder of a certificate or certificates representing outstanding \$5.00 par value Common Stock of Royal Palm Bancorp, Inc. shall be entitled, upon surrender of such certificate or certificates to receive in exchange therefore an amount of cash payable, without interest, equal to (i) \$25.32 and (ii) an additional amount, if any, not to exceed \$.18 plus interest thereon as calculated and determined in accordance with the Confidential Exhibit attached to the Merger Agreement.

(Attach additional sheet if necessary)

B. The manner and basis of converting the rights to acquire the interests, shares, obligations or other securities of each merged party into the rights to acquire the interests, shares, obligations or others securities of the survivor, in whole or in part, into cash or other property is as follows:

At the Effective Time, each holder of an option to acquire a share of Common Stock of Royal Palm Bancorp, Inc. whether or not vested or exercisable, shall be entitled to and shall receive in cancellation of such option right, a payment in cash, without interest, equal to the product of (i) the excess, if any, of (x) \$25.32 minus (y) the exercise price per share and (ii) the number of shares of Royal Palm Common Stock for which such options have not yet been exercised, plus up to an additional \$.18 per option as calculated and paid out, if at all, in accordance with the Confidential Exhibit attached to the Merger Agreement.

(Attach additional sheet if necessary)

FIFTH: If a partnership is the survivor, the name and business address of each general partner is as follows:

Not Applicable

(Attach additional sheet if necessary)

SIXTH: If a limited liability company is the survivor, the name and business address of each manager or managing member is as follows:

Not Applicable

(Attach additional sheet if necessary)

SEVENTH: Any statements that are required by the laws under which each other business entity is formed, organized, or incorporated are as follows:

Not Applicable

(Attach additional sheet if necessary)

EIGHTH: Other provision, if any, relating to the merger are as follows:

At the Effective Time, all shares of Royal Palm Common Stock that are issued and outstanding immediately prior to the Effective Time shall no longer to outstanding and shall automatically be cancelled and retired and cease to exist, each such share being converted into a right to receive a portion of the Merger Consideration as set out above. The closing of the Merger was contingent on bank regulatory approvals which have been received prior hereto as well as approvals of the Board of Directors and shareholders of the parties, as applicable, which approvals have likewise been obtained.

(Attach additional sheet if necessary)