

P03000035887

(Requestor's Name)

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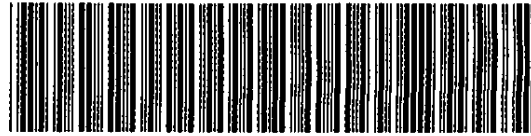
(Business Entity Name)

(Document Number)

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TALLAHASSEE, FLORIDA
SECRETARY OF STATE

APR 01 2013
XOEWIET 1



CORPORATION SERVICE COMPANY

ACCOUNT NO. : I20000000195

REFERENCE : 590990 4353914

AUTHORIZATION : *Lyndee*

COST LIMIT : \$ 70.00

ORDER DATE : April 1, 2013

ORDER TIME : 10:44 AM

ORDER NO. : 590990-010

CUSTOMER NO: 4353914

ARTICLES OF MERGER

ROYAL PALM BANCORP, INC.

INTO

MERCANTILE BANCORP, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

____ CERTIFIED COPY
XX _____ PLAIN STAMPED COPY

CONTACT PERSON: Susie Knight

EXAMINER'S INITIALS: _____



FLORIDA DEPARTMENT OF STATE
Division of Corporations

April 3, 2013

CORPORATION SERVICE COMPANY
ATTN: SUSIE KNIGHT
TALLAHASSEE, FL 32301

SUBJECT: ROYAL PALM BANCORP, INC.
Ref. Number: P03000035887

RESUBMIT

Please give original
submission date as file date.

We have received your document for ROYAL PALM BANCORP, INC.. However, the document has not been filed and is being returned for the following:

You failed to make the correction(s) requested in our previous letter.

The document must contain the date of adoption and the manner of adoption for both the merging and surviving corporation.

Please entitle your document Articles of Merger.

If you have any questions concerning the filing of your document, please call (850) 245-6050.

Irene Albritton
Regulatory Specialist II

Letter Number: 213A00007871

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DEPARTMENT OF STATE
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ARTICLES OF MERGER

MERGING

ROYAL PALM BANCORP, INC.
(a Florida corporation)

with and into

MERCANTILE BANCORP, INC.
(a Delaware corporation)

(PURSUANT TO SECTION 253 OF THE
DELAWARE GENERAL CORPORATION LAW)

March 26, 2013

Mercantile Bancorp, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Company"), does hereby certify:

1. The Company is the owner of one hundred percent (100%) of the outstanding shares of each class of capital stock of Royal Palm Bancorp, Inc., a Florida corporation (the "Subsidiary").
2. The Company, by the following resolutions adopted as of the date hereof by the Board of Directors of the Company, hereby merges Subsidiary into the Company, with the Company as the surviving corporation:

"Approval of Short Form Merger"

WHEREAS, the Company is the legal and beneficial owner of one hundred percent (100%) of the outstanding shares of each class of stock of Royal Palm Bancorp, Inc., a Florida corporation (the "Subsidiary");

WHEREAS, it is deemed to be advisable and in the best interests of the Company and its stockholders that the Company consolidate its operations by merging the Subsidiary with and into the Company (the "Merger");

WHEREAS, Section 253 of the Delaware General Corporation Law (the "DGCL") provides that if a parent corporation owns at least ninety percent (90%) of the outstanding shares of each class of stock of a subsidiary corporation, such subsidiary corporation may be merged with and into the parent corporation upon the adoption of an appropriate resolution by the Board of Directors of the parent corporation and the filing of a Certificate of Ownership and Merger with the Secretary of State of the State of Delaware; and

WHEREAS, Section 607.1107 of the Florida Business Corporation Act permits the Subsidiary to merge with the Company, and the Board of Directors of the Subsidiary has approved the Agreement and Plan of Merger on March 26, 2013, as set forth in Exhibit A.

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2013 APR - 1 AM 8:54
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOW, THEREFORE, BE IT RESOLVED, that the Merger is approved and that the Company shall merge the Subsidiary into itself and assume all obligations of the Subsidiary pursuant to Section 253 of the DGCL;

RESOLVED FURTHER, that upon the Merger becoming effective, all issued and outstanding shares of each class of capital stock of the Subsidiary are cancelled;

RESOLVED FURTHER, that the Certificate of Incorporation and Bylaws of the Company shall not be amended in connection with the Merger and shall remain the Certificate of Incorporation and Bylaws of the surviving corporation;

RESOLVED FURTHER, that the officers of the Company, and any of them, are each hereby authorized and directed to execute all documents, agreements and other instruments and to take such actions and perform such acts as they may deem necessary or advisable to carry out and perform the purposes of these resolutions; and

RESOLVED FURTHER, that the Company shall cause to be executed and filed and/or recorded the documents prescribed by the laws of the State of Delaware, and by the applicable laws of any other jurisdiction and will cause to be performed all necessary acts within Delaware and in any other applicable jurisdiction necessary and appropriate to effect the Merger."

3. This Certificate of Ownership and Merger shall be effective as of such date as the Company shall determine.

4. The Board of Directors of the Subsidiary approved the Agreement and Plan of Merger by written resolutions on March 26, 2013 and the Board of Directors of the Company approved the Agreement and Plan of Merger at a meeting of the Board of Directors on March 26, 2013.

IN WITNESS WHEREOF, the Company has caused these Articles of Merger to be signed as of the date first written above.

MERCANTILE BANCORP, INC.,
a Delaware corporation

By: 

Name: Lee R. Keith

Title: President and Chief Executive Officer

Exhibit A

Resolutions of the Board of Directors of Royal Palm Bancorp, Inc.

See attached.

ROYAL PALM BANCORP, INC.
UNANIMOUS WRITTEN CONSENT OF
THE BOARD OF DIRECTORS

March 26, 2013

The undersigned, being all of the members of the board of directors (the "Board") of Royal Palm Bancorp, Inc., a Florida corporation (the "Company"), in lieu of holding a special meeting of the Board, hereby take the following actions and adopt the following resolutions by written consent pursuant to Section 607.0821 of the Florida Business Corporation Act:

WHEREAS, the Board has determined that it is advisable and in the best interest of the Company that it enter into and perform its obligations under (i) that certain Agreement and Plan of Merger by and between the Company and Mercantile Bancorp, Inc., a Delaware corporation, substantially in the form attached hereto as Exhibit A (the "Merger Agreement"), and (ii) any other agreements, instruments or documents contemplated thereby or required or convenient to effect the transactions contemplated thereby, including, without limitation, any data processing agreement or lease agreement (together with the Merger Agreement, the "Transaction Documents").

NOW, THEREFORE BE IT RESOLVED, that the Company's execution of the Merger Agreement and each of the other Transaction Documents and performance of its obligations thereunder be, and hereby are, approved in all respects, and the performance of all other acts by the Company that are necessary or desirable in connection with the transactions contemplated by any Transaction Document be, and hereby are approved; and be it further

RESOLVED, that the form, terms and conditions of the Merger Agreement and the execution, delivery and performance by the Company of the Merger Agreement, as well as each of the other Transaction Documents to which the Company is a party, in each case hereby is, approved, confirmed and ratified in all respects; and be it further

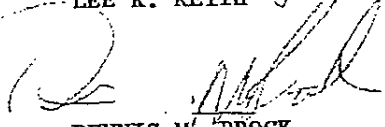
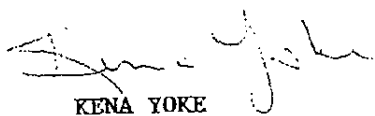
RESOLVED, that the Chairman, Chief Executive Officer, President and Chief Financial Officer of the Company and each of the officers of the Company authorized by any of them (the "Authorized Officers") be, and each of them acting individually without the others hereby is, severally authorized, empowered and directed, in the name and on behalf of the Company, to execute and deliver each Transaction Document to which the Company is a party and any amendment to the Merger Agreement (other than with respect to purchase price) and any other Transaction Document, in each case with such changes therein, additions thereto or deletions therefrom as may be approved by the Authorized Officer executing same, any such execution and delivery to be conclusive proof of such approval and of the approval of the Board; and be it further

RESOLVED, that the Authorized Officers be, and each of them acting individually without the others hereby is, severally authorized, empowered and directed, in the name and on behalf of the Company, to execute and deliver or file with applicable governmental authorities any document, agreement, certificate or other instrument, to pay such funds and to take such other action as any such Authorized Officer may approve as necessary or desirable in order to carry out the purposes of the foregoing resolutions, any such execution and delivery or filing, payment of funds or taking such other action to be conclusive proof of such approval and the approval of the Board; and be it further

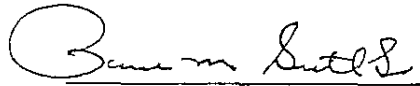
RESOLVED, that any and all lawful and proper actions heretofore taken by the Company or any officer, employee or agent thereof in connection with any of the matters contemplated by the foregoing resolutions taken prior to the passage of these resolutions be, and hereby are, ratified, confirmed, approved and adopted in all respects as if such actions had been presented to the Board for its approval prior to such actions being taken.

* * * * *

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent of the Board of Directors as of the date first written above.


LEE R. KEITH
DENNIS M. PROCK
KENA YOKE

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent of the Board of Directors as of the date first written above.



PAUL M. SMITH, SR.

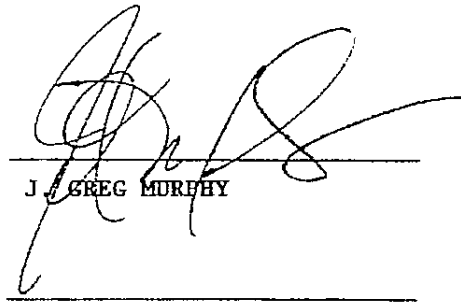
RESOLVED, that any and all lawful and proper actions heretofore taken by the Company or any officer, employee or agent thereof in connection with any of the matters contemplated by the foregoing resolutions taken prior to the passage of these resolutions be, and hereby are, ratified, confirmed, approved and adopted in all respects as if such actions had been presented to the Board for its approval prior to such actions being taken.



JAN KANTOR

JAN KANTOR

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent of the Board of Directors as of the date first written above.



J. J. GREG MURPHY

Exhibit A

Agreement and Plan of Merger

See attached.

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated as of March 26, 2013 (this "Agreement"), is entered into by and between Mercantile Bancorp, Inc., a Delaware corporation ("Mercantile") and Royal Palm Bancorp, Inc., a Florida corporation ("Royal Palm"). Mercantile and Royal Palm are hereinafter sometimes collectively referred to as the "Constituent Corporations."

WITNESSETH:

WHEREAS, Mercantile is a corporation duly organized and existing under the laws of the State of Delaware;

WHEREAS, Royal Palm is a corporation duly organized and existing under the laws of the State of Florida and a wholly-owned subsidiary of Mercantile;

WHEREAS, the respective Boards of Directors of Mercantile and Royal Palm have determined that it is advisable and in the best interests of such corporations and their stockholders that Royal Palm merge with and into Mercantile upon the terms and subject to the conditions set forth in this Agreement; and

WHEREAS, pursuant to Section 607.1104 of the Florida Business Corporation Act, such merger can occur without the approval of the shareholders of Mercantile or Royal Palm.

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants herein contained, Royal Palm and Mercantile hereby agree as follows:

1. Merger. Royal Palm shall be merged with and into Mercantile (the "Merger") such that Mercantile shall be the surviving corporation (hereinafter sometimes referred to as the "Surviving Corporation"). Appropriate documents necessary to effectuate the Merger shall be filed with the Secretaries of State of the States of Florida and Delaware and the Merger shall become effective as of the date of approval by the Board of Governors of the Federal Reserve System, or at such later date as the Constituent Corporations may determine (the "Effective Time").

2. Governing Documents. The Certificate of Incorporation of Mercantile shall be the Certificate of Incorporation of the Surviving Corporation, and the By-Laws of Mercantile shall be the By-laws of the Surviving Corporation.

3. Directors. The persons who are directors of Mercantile immediately prior to the Effective Time shall, after the Effective Time, be the directors of the Surviving Corporation, without change until their successors have been duly elected and qualified in accordance with the Certificate of Incorporation and By-laws of the Surviving Corporation.

4. Officers. The persons who are officers of Mercantile immediately prior to the Effective Time shall, after the Effective Time, be the officers of the Surviving Corporation,

without change until their successors have been duly elected and qualified in accordance with the Certificate of Incorporation and By-laws of the Surviving Corporation.

5. Succession. At the Effective Time, the separate corporate existence of Royal Palm shall cease and (a) all the rights, privileges, powers and franchises of a public and private nature of each of the Constituent Corporations, subject to all the restrictions, disabilities and duties of each of the Constituent Corporations; (b) all assets, property, real, personal and mixed, belonging to each of the Constituent Corporations; and (c) all debts due to each of the Constituent Corporations on whatever account, including stock subscriptions and all other things in action; shall succeed to, be vested in and become the property of the Surviving Corporation without any further act or deed as they were of the respective Constituent Corporations. The title to any real estate vested by deed or otherwise and any other asset, in either of such Constituent Corporations, shall not revert or be in any way impaired by reason of the Merger, but all rights of creditors and all liens upon any property of Royal Palm shall be preserved unimpaired. To the extent permitted by law, any claim existing or action or proceeding pending by or against either of the Constituent Corporations may be prosecuted as if the Merger had not taken place. All debts, liabilities and duties of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by it. All corporate acts, plans, policies, agreements, arrangements, approvals and authorizations of Royal Palm, its shareholders, Board of Directors and committees thereof, officers and agents that were valid and effective immediately prior to the Effective Time, shall be taken for all purposes as the acts, plans, policies, agreements, arrangements, approvals and authorizations of the Surviving Corporation and shall be as effective and binding thereon as the same were with respect to Royal Palm. The employees and agents of Royal Palm shall become the employees and agents of the Surviving Corporation and continue to be entitled to the same rights and benefits that they enjoyed as employees and agents of Royal Palm.

6. Further Assurances. From time to time, as and when required by the Surviving Corporation or by its successors or assigns, there shall be executed and delivered on behalf of Royal Palm such deeds and other instruments, and there shall be taken or caused to be taken by it all such further and other action, as shall be appropriate, advisable or necessary in order to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation the title to and possession of all property, interests, assets, rights, privileges, immunities, powers, franchises and authority of Royal Palm, and otherwise to carry out the purposes of this Agreement. The officers and directors of the Surviving Corporation are fully authorized in the name and on behalf of Royal Palm or otherwise, to take any and all such action and to execute and deliver any and all such deeds and other instruments.

7. Conversion of Shares. At the Effective Time, by virtue of the Merger and without any action on the part of the holder thereof, all issued and outstanding shares of each class of capital stock of Royal Palm shall be surrendered and extinguished.

8. Amendment. The parties hereto, by mutual consent of their respective Boards of Directors, may amend, modify or supplement this Agreement prior to the Effective Time.

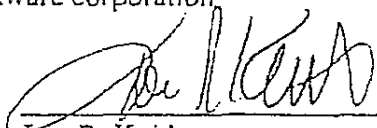
9. Counterparts. This Agreement may be executed in one or more counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

10. Descriptive Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

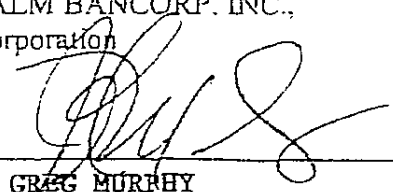
11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to the choice or conflict of law provisions contained therein to the extent that the application of the laws of another jurisdiction will be required thereby.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first written above.

MERCANTILE BANCORP, INC.,
a Delaware corporation

By: 
Name: Lee R. Keith
Title: President and Chief Executive Officer

ROYAL PALM BANCORP, INC.,
a Florida corporation

By: 
Name: J. GREG MURPHY
Title: PRESIDENT & CEO