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Merger/name change
HJ
6-19-2003

STATE OF FLORIDA

OFFICE OF FINANCIAL REGULATION

DATE: June 18, 2003

TO: Louise Jackson, Department of State
Division of Corporations

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: Merger of Millennium Bank with and into
MLB Interim Bank and under the title of
Millennium Bank

Please file the attached "Merger Documents" for the above-referenced institutions, using 3:00 P. M., E. S. T., JUNE 19, 2003, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Bruce Ricca
Office of Financial Regulation
200 East Gaines Street
Fletcher Building, Suite 636
Tallahassee, Florida 32399-0371
- (2) One copy to: Mr. John P. Dulin, Jr.
Maynard, Cooper & Gale
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2602
- (3) One copy to: Mr. Keith Kilgore
(uncertified) Federal Deposit Insurance Corporation
10 Tenth Street, N. E.
Suite 800
Atlanta, Georgia 30309-3906

Also attached is a check that represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 410-9528.

DEPARTMENT OF FINANCIAL SERVICES


OFFICE OF FINANCIAL INSTITUTIONS AND SECURITIES REGULATION



FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2003 JUN 19 AM 11:09

Having been approved by the Director of the Office of Financial Institutions and Securities Regulation on April 14, 2003, to merge MLB Interim Bank (a Successor Institution), Gainesville, Alachua County, Florida, and Millennium Bank, Gainesville, Alachua County, Florida, and being satisfied that the conditions of approval have been met, I approve for filing with the Department of State, the attached "Plan of Merger," which contains the Articles of Incorporation of Millennium Bank (the resulting bank), so that effective at 3:00 P. M., Eastern Standard Time, on June 19, 2003, they shall read as stated herein.

Signed on this 13th day
of June, 2003.


Linda B. Charity
Deputy Director

**The Merger provided for herein shall be effective as
of 3:00 P.M. Eastern Standard Time on June 19, 2003.**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2003 JUN 19 AM 11:09

**PLAN OF MERGER OF
MILLENNIUM BANK WITH AND INTO
MLB INTERIM BANK**

THIS PLAN OF MERGER (this "Plan of Merger") dated as of January 28, 2003, describing a merger by and between **MILLENNIUM BANK** ("MLB"), a Florida state chartered bank having its principal office at 4340 West Newberry Road, Gainesville, Florida 32607, and **MLB INTERIM BANK** ("Interim"), an interim banking corporation in organization under the laws of the State of Florida.

W I T N E S S E T H

WHEREAS, MLB is a banking corporation chartered under the laws of the State of Florida, the authorized capital stock of which consists of 2,000,000 shares of common stock, \$5.00 par value per share ("MLB Common Stock") of which, at the date hereof, 739,067 shares are issued and outstanding, and 127,400 of which are reserved for issuance pursuant to outstanding options;

WHEREAS, Interim, which is an interim Florida banking corporation in organization pursuant to Section 658.42(2) of the Florida Statutes for purposes of facilitating the transactions provided for herein, will be a wholly-owned subsidiary of Alabama National Bancorporation, a Delaware corporation and a bank holding company registered under the Bank Holding Company Act of 1956 ("ANB");

WHEREAS, the respective Boards of Directors of MLB, Interim and ANB deem the merger of MLB with and into Interim, under and pursuant to the terms and conditions herein set forth or referred to, desirable and in the best interests of the respective banks, corporations and stockholders, and the respective Boards of Directors have adopted resolutions approving the Agreement and Plan of Merger (which includes this Plan of Merger) of even date herewith by and among MLB and ANB ("Merger Agreement"), providing for all the terms of the merger of MLB with and into Interim;

WHEREAS, the Merger Agreement and this Plan of Merger providing for the merger pursuant to Section 658.42 of the Florida Statutes having been approved by the Board of Directors of each of the parties thereto, the Board of Directors of MLB has directed the Merger Agreement and this Plan of Merger be submitted to the stockholders of MLB; and

NOW THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties do hereby agree that the Plan of Merger shall be as follows:

ARTICLE 1
TERMS OF THE MERGER

1.1 The Merger. Subject to the terms and conditions of this Plan of Merger, at the Effective Time (as hereinafter defined), MLB shall be merged with and into Interim pursuant to the provisions of, and with the effect provided under, Florida law (said transaction being hereinafter referred to as the "Merger"), such that from and after the Effective Time, MLB shall be a wholly-owned subsidiary of ANB. On the Effective Time, the separate existence of MLB shall cease and Interim, as the surviving entity, shall continue unaffected and unimpaired by the Merger. (Interim as existing on and after the Effective Time being hereinafter sometimes referred to as the "Surviving Bank.")

1.2 Effective Time. This Plan of Merger shall be delivered for filing to the Secretary of State of the State of Florida (the "Secretary"). The Merger shall become effective as of 3:00 P.M. Eastern Standard Time on June 19, 2003 (such date being referred to herein as the "Effective Time").

1.3 Effect of the Merger. The Merger shall have the effects specified in Section 658.45 of the Florida Statutes.

ARTICLE 2
ARTICLES OF INCORPORATION AND BYLAWS

The Articles of Incorporation of Interim in effect immediately prior to the Effective Time shall be the Articles of Incorporation of the Surviving Bank until amended in accordance with applicable law; provided, however, that upon the Effective Time, the Articles of Incorporation of the Surviving Bank shall be amended to change its name to "Millennium Bank." The complete text of the Articles of Incorporation of the Surviving Bank, as amended, is set forth at Exhibit A hereto, which such Exhibit is incorporated by reference herein. The Bylaws of MLB in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Bank until amended in accordance with applicable law.

ARTICLE 3
BOARD OF DIRECTORS

At the Effective Time, the Officers of the Surviving Bank shall consist of those persons serving as executives of MLB immediately prior to the Effective Time, and the Board of Directors shall consist of those persons serving as directors of MLB immediately prior to the Effective Time, together with John H. Holcomb III. The name and address of each such officer and director is set forth on Exhibit B hereto. Directors of the Surviving Bank will be elected annually and shall serve until the next election of directors or until their successors are duly elected and qualified.

ARTICLE 4
BUSINESS OF BANK AND OFFICES

4.1 Business of Surviving Bank. The business of the Surviving Bank shall be that of a state banking corporation. The Surviving Bank shall not have trust powers as of the Effective Time.

4.2 Principal Office and Branches. The principle offices of the Surviving Bank shall be located at 4340 Newberry Road, Gainesville, Florida 32607. A list of the principal office and branches of the Surviving Bank is attached hereto as Exhibit C.

ARTICLE 5
CAPITAL STOCK

5.1 Conversion of Shares. Subject to the provisions of this Article 5, at the Effective Time, by virtue of the Merger and without any action on the part of ANB, MLB or Interim, or their respective stockholders, the shares of the constituent corporations shall be converted in the manner set forth in Exhibit D attached hereto and incorporated herein by reference, and stockholders of MLB shall be entitled to shares of ANB common stock and cash as provided therein, except to the extent that such stockholders of MLB have properly exercised dissenters' rights or as otherwise provided in the Merger Agreement.

5.2 Capital of Surviving Bank. At the Effective Time, the Surviving Bank shall have authorized capital stock of 2,000,000 shares of common stock, par value \$5.00 per share, of which 739,067 shall be issued and outstanding to ANB. The Surviving Bank shall have surplus and retained earnings equal to the capital accounts of MLB and Interim immediately prior to the Effective Time. All such amounts of surplus and retained earnings shall be adjusted for normal earnings and expenses and for any accounting adjustments relating to the Merger provided for herein.

ARTICLE 6
CONDITIONS TO MERGER

This Plan of Merger is subject to the following terms and conditions:

6.1 Merger Agreement Conditions. The obligations of MLB and Interim to effect the Merger as herein provided shall be subject to the satisfaction, unless duly waived, of the conditions set forth in the Merger Agreement, including without limitation those set forth in Article 9 thereof, which conditions are incorporated herein by reference to the Merger Agreement.

6.2 Regulatory Approvals. The Florida Department of Financial Services shall have approved this Plan of Merger and shall have issued all other necessary authorizations and approvals for the Merger, including the Certificate of Merger. The appropriate federal regulatory agencies shall have approved the Merger and the transactions provided for in the Merger Agreement and shall have issued all other necessary authorizations and approvals for the Merger

and the transactions provided for in the Merger Agreement, and any statutory waiting period shall have expired.

ARTICLE 7

STOCKHOLDER APPROVAL

As a condition precedent to the Merger, this Plan of Merger shall have been approved by the written consent of ANB, the sole shareholder of Interim, and the affirmative vote of holders of at least a majority of the outstanding MLB Common Stock at a meeting of stockholders duly called by the Directors of MLB or as otherwise provided in its bylaws. MLB and Interim shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and in the taking of actions, and the satisfaction of all other requests prescribed by law or otherwise necessary or appropriate for consummation of the Merger and the transactions contemplated thereby, including, without limitation, any necessary regulatory approvals and consents.

ARTICLE 8

FURTHER ASSURANCES

If at any time the Surviving Bank shall consider or be advised that any further assignments, conveyances, or assurances are necessary or desirable to vest, perfect, or confirm in the Surviving Bank title to any property or rights of MLB, or otherwise carry out the provisions hereof, the proper officers and directors of MLB, as of the Effective Time, and thereafter the officers of the Surviving Bank, acting on behalf of MLB, shall execute and deliver any and all property or assignments, conveyances, and assurances, and do all things necessary or desirable to vest, perfect or confirm title to such property or rights in the Surviving Bank and otherwise carry out the provisions hereof.

ARTICLE 9

ABANDONMENT AND TERMINATION

Anything contained in the Plan of Merger to the contrary notwithstanding, and notwithstanding adoption hereof by the stockholders of MLB, this Plan of Merger may be terminated and the Merger abandoned as provided in the Merger Agreement. Any termination of the Merger Agreement pursuant to the terms thereof shall for all purposes constitute a termination of this Plan of Merger.

ARTICLE 10

MISCELLANEOUS

10.1 This Plan of Merger may be amended or supplemented at any time by mutual agreement of MLB and Interim. Any such amendment or supplement must be in writing and approved by their respective Boards of Directors and shall be subject to the proviso in Section 11.3 of the Merger Agreement.

10.2 Any notice or other communication required or permitted under this Plan of Merger shall be given, and shall be effective, in accordance with the provisions of the Merger Agreement.

10.3 The headings of the several Articles herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Plan of Merger.

10.4 This Plan of Merger shall be governed by and construed in accordance with the laws of the State of Florida applicable to agreements made and entirely to be performed in such jurisdiction, except to the extent federal law may be applicable.

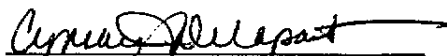
10.5 Notwithstanding anything to the contrary herein or elsewhere, this Plan of Merger is subject to the terms and conditions of the Merger Agreement, which are incorporated herein by reference. In the event of any inconsistency or conflict in the terms or conditions of this Plan of Merger and those of the Merger Agreement, the terms and conditions of the Merger Agreement shall control.

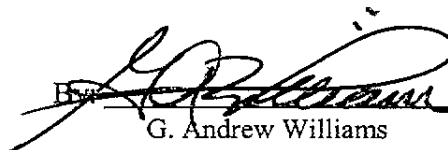
IN WITNESS WHEREOF, MLB and Interim have caused the signatures and seals of said constituent banks to be affixed hereto as of the date first set forth above, each hereunto set by its President or a Vice President and attested by its Cashier or Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

MILLENNIUM BANK

Attest:

By:


Its: Secretary



G. Andrew Williams
Its: President and Chief Executive Officer

[BANK SEAL]

MLB INTERIM BANK (IN ORGANIZATION)

Attest:

By:


Its: Secretary

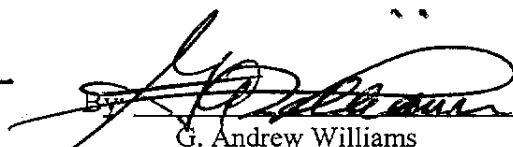

G. Andrew Williams
Its: President

Exhibit A

(Articles of Incorporation, as amended)

(attached)

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
MILLENNIUM BANK
(formerly MLB INTERIM BANK)**

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be *MILLENNIUM BANK* and its initial place of business shall be at 4340 W. Newberry Road in the City of Gainesville, in the County of Alachua, and State of Florida.

ARTICLE II

The general nature of the business to be transacted by this corporation shall be: that of a general commercial banking business with all the rights, powers and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organizations, powers, and management of banking corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be Two Million (2,000,000). Such shares shall be designated as common stock, shall be of a single class and shall have a par value of Five and No/100 Dollars (\$5.00) per share. The corporation shall begin business with at least \$3,695,335 in paid-in common capital stock to be divided into 739,067 shares. The amount of surplus and undivided profits with which the corporation will begin business will be \$4,440,000.

No shareholder of the corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for a pro rata portion of any stock of any class the corporation may issue or sell.

ARTICLE IV

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

ARTICLE V

The number of directors shall not be fewer than five (5). The names and street addresses of the first directors of the corporation are:

<u>Name</u>	<u>Street Address</u>
G. Andrew Williams	4340 W. Newberry Road Gainesville, FL 32607
Brent G. Siegel	4046 Newberry Road Gainesville, FL 32607
Carol R. Bosshardt	5542 NW 43 rd Street Gainesville, FL 32653
Harry H. Daugherty	3010 NE Waldo Road Gainesville, FL 32609
Larry N. Smith	7019 NW 11 th Place Gainesville, FL 32605
Michael J. Diaz	1505 SW 143 rd Street Gainesville, FL 32606
Barry P. Bullard	150 NW 75 th Drive Gainesville, FL 32607
Robert O. Dale	222 NE 1 st Street Gainesville, FL 32601
Loralee W. Miller	753 Seminole Ridge Road Melrose, FL 32666
John H. Holcomb III	1927 First Avenue North Birmingham, AL 35203

Exhibit B

(Officers and Directors)

(attached)

Millennium Bank Directors

<u>Name</u>	<u>Street Address</u>
G. Andrew Williams	4340 W. Newberry Road Gainesville, FL 32607
Brent G. Siegel	4046 Newberry Road Gainesville, FL 32607
Carol R. Bosshardt	5542 NW 43 rd Street Gainesville, FL 32653
Harry H. Daugherty	3010 NE Waldo Road Gainesville, FL 32609
Larry N. Smith	7019 NW 11 th Place Gainesville, FL 32605
Michael J. Diaz	1505 SW 143 rd Street Gainesville, FL 32606
Barry P. Bullard	150 NW 75 th Drive Gainesville, FL 32607
Robert O. Dale	222 NE 1 st Street Gainesville, FL 32601
Loralee W. Miller	753 Seminole Ridge Road Melrose, FL 32666
John H. Holcomb III	1927 First Avenue North Birmingham, AL 35203

MILLENNIUM BANK

Name	Address	City	St	Zip	Position
Beckelheimer, Betty Ann	7959 SW Cty Road 341	Trenton	FL	32693	Residential Lending Officer
Carlson, Patricia M (Pat)	5120 NW 67 Street	Gainesville	FL	32653	AVP/Human Resources Officer
Counce, Sonya S	1505 Ft Clarke Blvd, 14-301	Gainesville	FL	32606	Asst. Vice President/Branch Mgr
Delaparte, Cynthia J (Cindy)	424 SW 117 Street	Gainesville	FL	32607	SVP and CFO
DeViese, Carole J	8502 SW 52nd Place	Gainesville	FL	32608	Asst. Vice President/Branch Mgr
Douglas, Geraldine	P O Box 199	High Springs	FL	32655	Assistant Manager/Banking Officer
Fuller, Laura M	2617 NW 34th Terrace	Gainesville	FL	32605	VP, Comm Lender/Br Manager
Hill, Patricia A (Tricia)	1705 NE Deese Drive N	High Springs	FL	32643	Operations Officer
Page, Robert L (Bob)	3245 NW 46th Place	Gainesville	FL	32605	SVP and Senior Lender
Robinson, Tracy L	26286 21 Road	O'Brien	FL	32071	Branch Manager
Williams, G Andrew (Andy)	8979 SW 44 Lane	Gainesville	FL	32608	President and CEO

Exhibit C

(Principal Office and Branches)

Main Office
4340 West Newberry Road
Gainesville, Alachua County, Florida 32607

13th Street Branch
1807 NW 13th Street
Gainesville, Alachua County, Florida 32605

Alachua Branch
14480 Northwest 152nd Lane
Alachua, Alachua County, Florida 32615

Exhibit D

ARTICLE 3 **CONVERSION OF CONSTITUENTS' CAPITAL SHARES**

3.1 Manner of Converting Shares. Subject to the provisions of this Article 3, at the Effective Time, by virtue of the Merger and without any further action on the part of ANB, MLB, Interim, or the holders of any shares thereof, the shares of the constituent corporations shall be converted as follows:

(a) each share of ANB Common Stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding from and after the Effective Time. The shares of capital stock of Interim issued and outstanding immediately prior to the Effective Time shall be converted into a total of 739,067 shares of common stock of the resulting bank, par value \$5.00 per share.

(b) (1) Subject to the potential adjustment provided for in Section 3.2 below, each share of MLB Common Stock (excluding shares held by any MLB Company, other than in a fiduciary capacity or as a result of debts previously contracted, and excluding shares held by stockholders who perfect their dissenters' rights of appraisal as provided in Section 3.4 of this Agreement) issued and outstanding at the Effective Time shall cease to be outstanding, and each issued and outstanding share of MLB Common Stock shall be converted into and exchanged for the right to receive shares of ANB Common Stock and cash. More specifically, each holder of issued and outstanding shares of MLB Common Stock shall, as of the Effective Time, have the right to receive, for each of such holder's issued and outstanding shares of MLB Common Stock, the sum of: (i) 0.63115 shares of ANB Common Stock (the "Exchange Ratio"), plus (ii) cash in the amount of \$1.52 (as potentially increased pursuant to Section 3.1(b)(2) below, the "Additional Purchase Price Amount Per Share"). For purposes of this Agreement, the term "Dollar Equivalent Per Share Consideration" shall be an amount equal to the sum of (i) the product of (A) the Average Quoted Price multiplied by (B) the Exchange Ratio, and (ii) cash in the amount of \$1.52 (as potentially increased pursuant to Section 3.1(b)(2) below).

(2) If the Average Quoted Price is less than \$44.00, then ANB shall increase the Additional Purchase Price Amount Per Share to an amount such that the Dollar Equivalent Per Share Consideration equals \$29.29; provided, however, that in no event shall ANB be required to increase the Additional Purchase Price Amount Per Share to an amount in excess of \$4.68; provided, further, that if the Average Quoted Price is less than \$39.00, the MLB Board may terminate this Agreement by providing written notice thereof to the Chief Executive Officer of ANB prior to the Closing; provided, further, that, within 5 business days of receiving any such written notice from the MLB Board, ANB may, at its sole option and election, void such termination by increasing the Additional Purchase Price Amount Per Share to an amount in excess of \$4.68, such that the Dollar Equivalent Per Share Consideration equals \$29.29. If ANB makes such an election, ANB may fund the amount of the required Additional Purchase Price Amount Per Share in excess of \$4.68 with additional cash, additional shares of ANB Common

Stock valued using the Average Quoted Price ("Additional ANB Common Stock"), or a combination of both.

(c) (1) Separate and apart from the Additional Purchase Price Amount Per Share described above, holders of MLB Common Stock shall be provided with an opportunity to elect to receive cash consideration in lieu of receiving ANB Common Stock in the Merger (excluding any Additional ANB Common Stock), in accordance with the election procedures set forth below. Holders who are to receive cash in lieu of exchanging their shares of MLB Common Stock for ANB Common Stock as specified below shall receive an amount in cash equal to the product of (i) the Average Quoted Price multiplied by (ii) the Exchange Ratio (the "Per Share Cash Consideration") for each share of MLB Common Stock that is so converted. Notwithstanding the preceding sentence, the maximum amount of cash consideration (including both the aggregate Per Share Cash Consideration and all cash included as part of the Additional Purchase Price Amount Per Share) that may be paid in connection with the Merger (the "Maximum Cash Amount") shall not exceed \$8.5 million (unless and to the extent that ANB determines in its sole discretion to increase such amount, subject to the requirements of Section 8.10 of this Agreement -- Tax Treatment).

(2) ANB will use its commercially reasonable efforts to cause the Exchange Agent to mail an election form in such form as ANB and MLB shall mutually agree (the "Election Form") with or following the issuance of the Proxy Statement/Prospectus and at least 20 days prior to the date of the MLB Stockholders' Meeting or on such other date as ANB and MLB shall mutually agree (the "Mailing Date") to each holder of record of MLB Common Stock for such MLB Stockholders' Meeting. Each Election Form shall permit a holder (or the beneficial owner through appropriate and customary documentation and instructions) of MLB Common Stock to elect to receive cash with respect to all or a portion of such holder's MLB Common Stock (the shares as to which the election is made being referred to as "Cash Election Shares"). Any cash received with respect to the holder's Cash Election Shares shall be in addition to the Additional Purchase Price Amount Per Share.

(3) Any shares of MLB Common Stock with respect to which the holder shall not have submitted to the Exchange Agent an effective, properly completed Election Form on or before 5:00 p.m. Eastern Time on the day of the MLB Stockholders' Meeting (or such other time and date as ANB and MLB may mutually agree) (the "Election Deadline") shall be converted into ANB Common Stock and the Additional Purchase Price Amount Per Share, as set forth in Section 3.1(b) of this Agreement (such shares being referred to as "No Election Shares").

(4) Any Election Form may be revoked or changed by the person submitting such Election Form at or prior to the Election Deadline. In the event an Election Form is revoked and a replacement Election Form not submitted prior to the Election Deadline, the shares of MLB Common Stock represented by such Election Form shall become No Election Shares. Subject to the terms of this Agreement and of the Election Form, the Exchange Agent shall have reasonable discretion to determine whether any election, revocation or change has been properly or timely made and to disregard immaterial defects in the Election Forms, and any good faith decisions of the Exchange Agent regarding such matters shall be binding and

conclusive. Neither ANB nor the Exchange Agent shall be under any obligation to notify any person of any defect in an Election Form.

(5) Within 5 business days after the Election Deadline, unless the Effective Time has not yet occurred, in which case as soon thereafter as practicable, ANB shall use commercially reasonable efforts to cause the Exchange Agent to effect the allocation among the holders of MLB Common Stock in accordance with the Election Forms as follows:

(i) Cash Elections Less Than or Equal to the Maximum Cash Amount. If the sum of the cash included in the Additional Purchase Price Amount Per Share plus the amount of cash that would be paid upon conversion in the Merger of the Cash Election Shares (the "Potential Cash Payments") is less than or equal to the Maximum Cash Amount, then:

(1) each Cash Election Share shall be converted into the right to receive the Per Share Cash Consideration pursuant to Section 3.1(c)(1), plus the Additional Purchase Price Amount Per Share (which may include cash and Additional ANB Common Stock), pursuant to Section 3.1(b)(1)(ii); and

(2) each other share of MLB Common Stock, including each No Election Share, shall be converted into the right to receive ANB Common Stock and the Additional Purchase Price Amount Per Share (which may include cash and Additional ANB Common Stock), pursuant to Section 3.1(b)(1).

(ii) Cash Elections More Than the Maximum Cash Amount. If the amount of the Potential Cash Payments is greater than the Maximum Cash Amount, then:

(1) the number of Cash Election Shares designated by each holder of MLB Common Stock who properly submitted an Election Form shall be automatically reduced to that number of shares equal to the product of (A) the number of such holder's Cash Election Shares designated in the Election Form and (B) a fraction, the numerator of which is the maximum number of Cash Election Shares allowable such that the amount of the Potential Cash Payments is equal to the Maximum Cash Amount, and the denominator of which is the total number of Cash Election Shares designated in the Election Forms;

(2) each Cash Election Share remaining after adjustment pursuant to sub-section (1) above shall be converted into the right to receive the Per Share Cash Consideration, pursuant to Section 3.1(c)(1), plus the Additional Purchase Price Amount Per Share (which may include cash and Additional ANB Common Stock), pursuant to Section 3.1(b)(1)(ii);

(3) each share of MLB Common Stock that would have been a Cash Election Share but for the adjustment pursuant to sub-section (1) above shall automatically be deemed to be a No Election Share; and

(4) each other share of MLB Common Stock, including each No Election Share, shall be converted into the right to receive ANB Common Stock and the Additional Purchase Price Amount Per Share (which may include cash and Additional ANB Common Stock), pursuant to Section 3.1(b)(1).

(d) At the Effective Time, all outstanding and unexercised employee and director options to purchase shares of MLB Common Stock (each, an "MLB Option") will cease to represent an option to purchase MLB Common Stock and will be converted automatically into options to purchase ANB Common Stock (each, an "ANB Option"), and ANB will assume each MLB Option subject to its terms, including any acceleration in vesting that will occur as a consequence of the Merger according to the instruments governing the MLB Option; provided, however, that after the Effective Time:

(i) the number of shares of ANB Common Stock purchasable upon exercise of each MLB Option will equal the product of (A) the number of shares of MLB Common Stock that were purchasable under the MLB Option immediately before the Effective Time and (B) the Option Exchange Ratio, rounded to the nearest whole share; and

(ii) the per share exercise price for each MLB Option will equal the quotient of (A) the per share exercise price of the MLB Option in effect immediately before the Effective Time divided by (B) Option Exchange Ratio, rounded to the nearest cent.

"Option Exchange Ratio" shall mean the quotient obtained by dividing the Dollar Equivalent Per Share Consideration by the Average Quoted Price.

Notwithstanding the foregoing, each MLB Option that is intended to be an "incentive stock option" (as defined in Section 422 of the Internal Revenue Code) will be adjusted in accordance with the requirements of Section 424 of the Internal Revenue Code. As of the date hereof, the MLB Options provide for the purchase of no more than an aggregate of 127,400 additional shares of MLB Common Stock. As soon as practicable after the Effective Time, ANB shall file a Registration Statement on Form S-8 (or any successor or other appropriate forms), with respect to the shares of ANB Common Stock subject to converted or substitute MLB Options and shall use its reasonable efforts to maintain the effectiveness of such registration statement (and maintain the current status of the prospectus or prospectuses contained therein) for so long as such converted or substitute MLB Options remain outstanding.

(e) Assuming (i) that no holders of MLB Common Stock elect to receive cash in lieu of ANB Common Stock pursuant to the cash election procedures in Section 3.1(c) above, (ii) that ANB does not issue any Additional ANB Common Stock, (iii) that no holders of MLB Common Stock exercise their rights under the Dissenter Provisions, and (iv) that there is no adjustment to the Exchange Ratio pursuant to Section 3.2 below, the holders of MLB Common Stock (excluding holders of MLB Options) shall have the right to receive, in the aggregate, a maximum of 466,647 shares of ANB Common Stock and \$3,458,834 of cash as a result of the Merger. Assuming that the Average Quoted Price is at least \$39.00, the MLB Options will convert into

ANB Options to purchase a maximum of 95,668 shares of ANB Common Stock in the aggregate.

3.2 Anti-Dilution Provisions. In the event MLB changes the number of shares of MLB Common Stock issued and outstanding prior to the Effective Time as a result of a stock split, stock dividend, recapitalization or otherwise (except as a result of any permitted exercise of MLB Options) with respect to such stock and the record date therefor shall be prior to the Effective Time, the Exchange Ratio and the Additional Purchase Price Amount Per Share shall be proportionately adjusted, such that the aggregate Dollar Equivalent Per Share Consideration is equal to the aggregate Dollar Equivalent Per Share Consideration that ANB would have paid in connection with the Merger in the absence of such change in the number of outstanding shares of MLB Common Stock. In the event ANB changes the number of shares of ANB Common Stock issued and outstanding prior to the Effective Time as a result of a stock split, stock dividend or similar recapitalization with respect to such stock and the record date therefor shall be prior to the Effective Time, the Exchange Ratio, the Option Exchange Ratio, and the share amounts included in Section 3.1(e) shall be proportionately adjusted.

3.3 Shares Held by MLB. Each of the shares of MLB Common Stock held by any MLB Company, other than in a fiduciary capacity or as a result of debts previously contracted, shall be canceled and retired at the Effective Time and no consideration shall be issued in exchange therefor.

3.4 Dissenting Stockholders. Notwithstanding Section 3.1 of this Agreement, shares of MLB Common Stock issued and outstanding at the Effective Time which are held by a holder who perfected his dissenters' rights in accordance with Section 658.44 of the FFIC ("Dissenting MLB Shares") shall not be converted into or represent the right to receive the ANB Common Stock and cash payable thereon pursuant to Section 3.1 of this Agreement, and any such holder shall be entitled only to such rights of appraisal as are granted by Section 658.44 of the FFIC ("Dissenter Provisions"), unless and until such holder fails to perfect or effectively withdraws or otherwise loses his or her right to appraisal; provided, however, that no payment in connection with Dissenting MLB Shares shall be made to any dissenting stockholder unless and until such dissenting stockholder has complied with the applicable provisions of the Dissenter Provisions and surrendered to the Surviving Corporation the certificate or certificates representing the Dissenting MLB Shares for which payment is being made; provided, further, that nothing contained in this Section 3.4 shall in any way limit the right of ANB or Interim to terminate this Agreement and abandon the Merger under Section 10.1(i). If after the Effective Time any such dissenting stockholder fails to perfect or effectively withdraws or loses his right to appraisal, such shares of MLB Common Stock shall be treated as if they had been converted at the Effective Time into the right to receive the ANB Common Stock and cash (without interest) payable thereon pursuant to Section 3.1 of this Agreement. MLB shall give ANB prompt notice upon receipt by MLB of any written objection to the Merger and such written demands for payment for shares of MLB Common Stock under the Dissenter Provisions, and the withdrawals of such demands, and any other instruments provided to MLB pursuant to the Dissenter Provisions (any shareholder duly making such demand being hereinafter called a "Dissenting Shareholder"). Each Dissenting Shareholder that becomes entitled, pursuant to the Dissenter Provisions, to payment for any shares of MLB Common Stock held by such Dissenting

Shareholder shall receive payment therefor from ANB (but only after the amount thereof shall have been agreed upon or at the times and in the amounts required by the Dissenter Provisions), and all of such Dissenting MLB Shares shall be canceled. MLB shall not, except with the prior written consent of ANB, voluntarily make any payment with respect to, or settle or offer to settle, any demand for payment by a Dissenting Shareholder.

3.5 Fractional Shares. No certificates or scrip representing fractional shares of ANB Common Stock shall be issued upon the surrender of certificates for exchange; no dividend or distribution with respect to ANB Common Stock shall be payable on or with respect to any fractional share; and such fractional share interests shall not entitle the owner thereof to vote or to any other rights of a stockholder of ANB. In lieu of any such fractional share, ANB shall pay to each former stockholder of MLB who otherwise would be entitled to receive a fractional share of ANB Common Stock an amount in cash (without interest) determined by multiplying (a) the Average Quoted Price by (b) the fraction of a share of ANB Common Stock to which such holder would otherwise be entitled.

Capitalized terms not otherwise defined in this Exhibit D shall have the following meanings, as designated in the Merger Agreement:

"Agreement" shall mean the Agreement and Plan of Merger, dated January 28, 2003, between ANB and MLB, including the Exhibits and Schedules delivered pursuant thereto and incorporated therein by reference.

"ANB" shall mean Alabama National Bancorporation, a Delaware corporation.

"ANB Common Stock" shall mean the \$1.00 par value common stock of ANB.

"Average Quoted Price" shall mean the price derived by adding the averages of the high and low sales price of one share of ANB Common Stock as reported on NASDAQ on each of the ten (10) consecutive trading days ending on the fifth business day prior to the date on which the Closing occurs, and dividing such sum by ten (10).

"Closing" shall mean the closing of the Merger and the other transactions provided for in the Agreement.

"Dissenter Provisions" shall mean those rights of appraisal as are granted by Section 658.44 of the FFIC.

"Effective Time" shall mean the date and time on which the Articles of Merger containing the provisions required by, and executed in accordance with, the FBCA, shall have been accepted for filing by the Secretary of State of the State of Florida or such later date and time as is agreed upon in writing by ANB and MLB and specified in the Articles of Merger.

"Exchange Agent" shall mean SunTrust Bank, Atlanta, Georgia.

"FBCA" shall mean the Florida Business Corporation Act, as amended.

"FFIC" shall mean the Florida Financial Institutions Code.

"Interim" shall mean MLB Interim Bank.

"Merger" shall mean the merger of MLB with and into Interim.

"MLB" shall mean Millennium Bank.

"MLB Board" shall mean the Board of Directors of MLB.

"MLB Common Stock" shall mean the \$5.00 par value voting common stock of MLB.

"MLB Companies" shall mean, collectively, MLB and all of MLB's subsidiaries.

"MLB Stockholders' Meeting" shall mean the meeting of the stockholders of MLB, including any adjournment or adjournments thereof.

"Proxy Statement/Prospectus" shall mean the Proxy Statement and Prospectus in the form contained in the S-4 Registration Statement, and all amendments and supplements thereto.


MILLENNIUM BANK

CERTIFICATE OF THE SECRETARY

I, the undersigned Senior Vice President, Chief Financial Officer and Secretary of Millennium Bank, a Florida banking corporation, hereby certify that attached are Minutes of the Annual Meeting of Shareholders of Millennium Bank duly held on April 30, 2003 regarding (1) the approval of the Agreement and Plan of Merger, and related Plan of Merger, each dated as of January 28, 2003 (collectively, the "Merger Agreement"), by and between Alabama National Bancorporation and Millennium Bank and the transactions contemplated by the Merger Agreement and (2) the election of directors.

I hereby further certify that there were no shares that dissented from the approval of the Merger Agreement and that the Minutes are in full force and effect and have not been rescinded, amended or modified in any way as of the date hereof.

Dated as of May 1, 2003.

By: 
Cynthia J. Delaparte
Senior Vice President, Chief Financial
Officer and Secretary

**MILLENNIUM BANK
GAINESVILLE, FL
MINUTES OF ANNUAL SHAREHOLDERS MEETING
APRIL 30, 2003
DOUBLETREE HOTEL AND CONFERENCE CENTER**

PRESENT: Shareholders (see attached list), the Board of Directors, and Officers and Staff Members of Millennium Bank.

ABSENT: Robert O. Dale

Mr. Daugherty called the meeting to order at 10:05 a.m. Mr. Daugherty welcomed everyone and thanked him or her for coming. Mr. Daugherty turned the meeting over to G. Andrew Williams, Chairman.

Mr. Williams stated that the purpose of this Annual Meeting was to consider and to take action upon the approval of an Agreement and Plan of Merger, each dated as of January 28, 2003 between the Bank and Alabama National Bancorporation. Mr. Williams stated that reelection of directors would also be considered.

Mr. Williams introduced each of the board members, and each of the officers and employee partners who were in attendance. He also introduced Mr. Jack Greeley, attorney for Millennium Bank; John Stevens, CPA for the Millennium Bank and Patrick Long of Keefe, Buyette & Woods.

Ms. Delaparte presented a certified list of shareholders of record at the close of business on March 17, 2003, the record date fixed by the Board of Directors. Ms. Delaparte also presented an affidavit as to the mailing of the notice of this meeting and the Bank's Proxy Statement dated April 10, 2003 to every shareholder of record of Common Stock at the close of business on March 17, 2003.

Mr. Williams stated that the affidavit of notice is approved and ordered affixed to the minutes of this meeting. As Chairman of the Shareholder Meeting, Mr. Williams appointed Cynthia Delaparte and Meredith Farrar to act as the Inspectors of the Election. As Inspectors at the meeting they had the responsibility to know the shareholders present at this meeting and to tabulate the ballots and proxies submitted by shareholders pursuant to the Notice of Annual shareholders Meeting and to make their report to the Chairman of the meeting.

Mr. Williams asked Cynthia J. Delaparte, Secretary, to report as to whether or not a quorum was present at the meeting. Ms. Delaparte reported that on the Proxy Statement for this meeting as of the record date, 739,067 shares of Common Stock were outstanding and entitled to vote at this meeting. Ms. Delaparte reported that the shares present in person or by proxy was 620,337 shares of Common Stock. Ms. Delaparte confirmed that a quorum was present.

Mr. Williams stated that since a majority of the issued and outstanding Common Stock of the Bank entitled to vote at this meeting being present in person or by proxy, and thus constituting a quorum, he declared that the meeting was lawfully and properly opened for the transaction of business.

The items below were voted on.

1. Resolutions relating to the Bank and Alabama National

Mr. Williams asked Ms. Delaparte to read the resolutions relating to the Bank and Alabama National agreement. Ms. Delaparte proceeded to read the resolutions. After the reading of the resolutions, Mr. Williams entertained a motion from the shareholders to authorize, adopt, and approve the resolutions. A motion to approve the resolutions was made and a second motion followed.

2. Reelection of Directors

Ms. Delaparte presented the names of the directors. Mr. Williams asked for a motion to approve the election of the ten (10) directors to serve until the next annual meeting of shareholders and until their successors are duly elected and qualified. A motion was made and a second motion followed.

Mr. Williams asked if there were any questions on the resolutions or the Alabama National and the Bank agreement and transaction. There were no questions.

Ms. Delaparte left the room to tabulate the results of the votes and to complete, sign and verify her report in duplicate before a notary. Mr. Williams proceeded to give a brief presentation on the history of the Millennium Bank – beginnings, growth, and successes. He also covered the opportunity for the future with Alabama National Bancorporation.

At the conclusion of the presentation, Mr. Williams asked for any comments or questions from the shareholders. Several shareholders had questions and Mr. Williams answered all questions satisfactorily. There being no further discussion, Mr. Williams asked Ms. Delaparte to give the results of the voting.

Ms. Delaparte had tabulated the results of the votes and was ready to make her report. Ms. Delaparte reported the following:

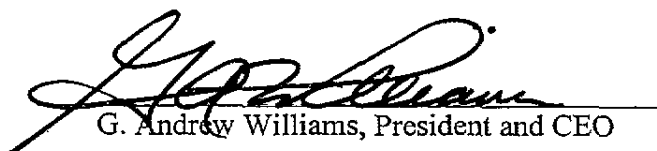
1. Resolutions approving Alabama National agreements

For Resolutions:	83.91%
Against the Resolution	None
Abstained from Voting	None

2. Resolutions reelecting directors

Ms. Delaparte reported that holders of in excess of a majority of outstanding shares have approved the reelections of each of the directors.

Mr. Williams directed that Ms. Delaparte's report be annexed to the minutes of this meeting. With no further business or discussion, Mr. Williams asked for a motion to adjourn the meeting. A motion to adjourn the meeting was made and a second to that motion followed. The meeting was adjourned at 10:50 a.m.



G. Andrew Williams, President and CEO

**CERTIFICATE OF THE SECRETARY
OF MLB INTERIM BANK**

I, the undersigned Secretary of MLB Interim Bank, a Florida banking corporation in organization, hereby certify that the attached resolutions of the sole stockholder of MLB Interim Bank regarding the approval of the Agreement and Plan of Merger, dated as of January 28, 2003, entered into by and between Alabama National Bancorporation, a Delaware corporation, and Millennium Bank, a Florida banking corporation, together with all exhibits and schedules attached thereto and (ii) the Plan of Merger, dated as of January 28, 2003, entered into by and between MLB Interim Bank and Millennium Bank (collectively, the "Merger Agreement"), were duly adopted by written consent of the sole stockholder in lieu of a meeting of stockholders on April 16, 2003.

I hereby further certify that there were no shares that dissented from the approval of the Merger Agreement and that the resolutions are in full force and effect and have not been rescinded, amended or modified in any way as of the date hereof.

Dated this 30th day of APRIL, 2003.


Cynthia J. Delaparte
Secretary

**ACTION BY WRITTEN CONSENT OF THE
SOLE STOCKHOLDER OF
MLB INTERIM BANK**

Alabama National BanCorporation (the "Corporation"), being the sole stockholder of **MLB INTERIM BANK**, a Florida banking corporation in organization ("Interim"), in lieu of holding a special meeting of stockholders, hereby takes the following actions and adopts the following resolutions by written consent (the "Consent") pursuant to Sections 607.0704 and 658.44 of the Florida Statutes, to be effective as of the date set forth below:

WHEREAS, the Board of Directors of the Corporation has authorized the appropriate officers of the Corporation to take any and all actions and to cause the execution and delivery of any and all documents on behalf of the Corporation acting as the sole stockholder of Interim as such officers may deem necessary or advisable in connection with the acquisition of Millennium Bank, a Florida banking corporation;

NOW THEREFORE BE IT RESOLVED, that the Corporation deems it advisable and in the best interest of Interim to acquire the business and operations of Millennium Bank; and

RESOLVED, that the Corporation does hereby approve, adopt and ratify (i) the definitive Agreement and Plan of Merger, dated as of January 28, 2003, entered into by and between the Corporation and Millennium Bank, together with all exhibits and schedules attached thereto and (ii) the Plan of Merger, dated as of January 28, 2003, entered into by and between Interim and Millennium Bank (collectively, the "Merger Agreement");

RESOLVED FURTHER, that the Corporation does hereby approve and adopt all transactions contemplated by the Merger Agreement, including the merger of Millennium Bank with and into Interim (the "Merger");

RESOLVED FURTHER, that the appropriate officers of Interim are authorized and directed to take any and all such actions, to execute any and all documents, agreements, amendments, certificates, notices and instruments deemed to be necessary or desirable to carry out the purpose and intent of these resolutions and the Merger Agreement and to consummate the Merger and such documents, agreements, certificates, notices and instruments are to be executed and delivered in such form as the officer executing the same shall approve; and

RESOLVED FURTHER, that all actions to date of the officers, attorneys, and agents of Interim relating to the Merger and the Agreement are hereby ratified and confirmed.

This Action by Written Consent of the Sole Stockholder of MLB Interim Bank is hereby adopted and approved effective as of Apr. 16, 2003.

SOLE STOCKHOLDER:

ALABAMA NATIONAL BANK CORPORATION

By: John H. Holcomb III
John H. Holcomb, III
Chairman of the Board and
Chief Executive Officer