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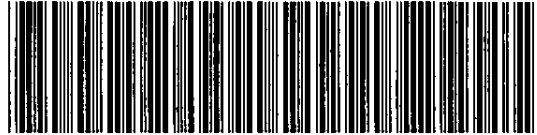
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*Amend
Theirs
3-20-09*



OFFICE OF FINANCIAL REGULATION

ALEX HAGER
ACTING COMMISSIONER

**FINANCIAL SERVICES
COMMISSION**

CHARLIE CRIST
GOVERNOR

BILL McCOLLUM
ATTORNEY GENERAL

ALEX SINK
CHIEF FINANCIAL OFFICER

CHARLES BRONSON
COMMISSIONER OF
AGRICULTURE

March 19, 2009

Ms. Susan Payne
Senior Section Administrator
Florida Division of Corporations
Corporate Filings
Post Office Box 6327
Tallahassee, Florida 32314-6327

Dear Ms. Payne:

Please file the enclosed amendment to the articles of incorporation of Integrity Bank, Jupiter, Florida, at your earliest convenience. The distribution of the certified copies should be made as follows:

- (1) Return one copy to: Division of Financial Institutions
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371
- (2) Mail one copy to: Mr. Daniel Doorakian
Moyle & Flanigan
625 N. Flagler Drive, 9th Floor
West Palm Beach, Florida 33401

Also enclosed are two checks totaling \$52.50 representing the filing and certified copy fees. If you have any questions, please do not hesitate to contact me.

Sincerely,

Susan A. Tedcastle
Senior Management Analyst II
Bureau of Bank Regulation

TST

Enclosure(s)

INTEGRITY BANK

Articles of Amendment to the Articles of Incorporation

FILED
09 MAR 19 AM 11:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of the Florida Business Corporation Act, on March 3, 2009 holders of a majority of the shares of common stock, a sufficient percentage to approve such matter according to the Articles of Incorporation and Bylaws, and on February 27, 2009 all of the directors of INTEGRITY BANK, a Florida state-chartered bank corporation (the "Corporation"), adopted and approved the following amendment to Article III of the Articles of Incorporation:

ARTICLE III

The corporation is authorized to issue twelve million (12,000,000) shares of capital stock in two (2) classes to be designated as Preferred Stock ("Preferred Stock") and Common Stock ("Common Stock"). The total number of shares of Preferred Stock the Corporation shall have authority to issue is two million (2,000,000). The total number of shares of Common Stock the Corporation shall have authority to issue is ten million (10,000,000). The Preferred Stock and the Common Stock shall have a par value of dollar (\$1.00) per share.

The Board of Directors of the corporation (the "Board of Directors") is expressly authorized to provide for the issuance of the Preferred Stock in one or more series, and to fix the number of shares and to determine or alter, for each such series, such voting powers, full or limited, or no voting powers, and such designations, preferences, and relative, participating, optional, or other rights and such qualifications, limitations, or restrictions thereof, as shall be stated and expressed in resolutions adopted by the Board of Directors providing for the issuance of such shares and as may be permitted by the Florida Business Corporation Act. The Board of Directors is also expressly authorized to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series of Preferred Stock subsequent to the issuance of shares of that series. In case the number of shares of any such series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution originally fixing the number of shares of such series.

The Board of Directors adopted the following resolution on February 27, 2009:

RESOLVED: That the Corporation hereby designates one million (1,000,000) shares of its authorized Preferred Stock as Series A Preferred Stock.

RESOLVED: That the Series A Preferred Stock shall have the following powers, preferences, rights, qualifications, limitations and restrictions:

PREFERENCE IN LIQUIDATION. The Series A Preferred Stock shall rank senior with respect to liquidation preference over the corporation's Common Stock. Accordingly, in the event of the

corporation's voluntary or involuntary liquidation, before any distribution of assets shall be made to the holders of the corporation's Common Stock, the holders of the Series A Preferred Stock shall be entitled to receive out of the corporation's assets available for distribution to shareholders ten dollars (\$10.00) per share, plus all accrued unpaid dividends, if any. If, in the event of such liquidation, the corporation's assets available for distribution to its shareholders shall be insufficient to permit full payment to the holders of the Series A Preferred Stock of the amounts to which they are entitled pursuant to the previous sentence, then such assets shall be distributed ratably among such holders in proportion to the respective amounts to which they are entitled pursuant to the previous sentence. A merger or consolidation of the corporation with or into any other entity or a sale of all or substantially all of the assets of the corporation (a "Deemed Liquidation Event") shall be treated as a liquidation, dissolution or winding up of the corporation.

After the payment of all preferential amounts required to be paid to the holders of the Series A Preferred Stock, the remaining assets available for distribution to the corporation's shareholders shall be distributed among the holders of the shares of the Series A Preferred Stock and Common Stock pro rata based on the number of shares held by each such holder, treating for this purpose all such securities as if they had been converted to Common Stock immediately prior to such liquidation event.

REDEMPTION. The corporation shall have the right to redeem all or any part of the Series A Preferred Stock at any time beginning on April 1, 2014 at a redemption price equal to eleven dollars (\$11.00) per share, plus accrued unpaid dividends, if any, to the redemption date. Holders of the Series A Preferred Stock shall have the right to redeem all or any part of their shares of Series A Preferred Stock at any time beginning on April 1, 2014 at a redemption price equal to ten dollars (\$10.00) per share, plus accrued unpaid dividends, if any, to the redemption date, except in the case, as determined by the Board of Directors, wherein the exercise of such redemption right is contrary to a regulatory order imposed upon the corporation requiring maintenance of certain capital ratios or otherwise prohibiting a redemption payment and except in the case wherein regulatory approval is required to be obtained by the corporation but is not so obtained. The mechanics for redemption shall be determined by the Board of Directors when appropriate, although in any event the Board of Directors shall provide that a notice calling for redemption shall provide a period of no less than fifteen (15) days for holders of shares of the Series A Preferred Stock to exercise their conversion rights.

DIVIDENDS. The holders of Series A Preferred Stock shall be entitled to dividends of seventy cents (\$0.70) per share per year out of funds legally available therefor prior and in preference to payment of any dividend (other than dividends payable solely in common stock of the corporation) with respect to the corporation's Common Stock. No dividend or distribution shall be declared or paid on any shares of the corporation's Common or Preferred Stock (other than dividends payable solely in Common Stock of the corporation) unless the preferred dividends described above have first been paid. The right to dividends on shares of Series A Preferred Stock shall not be cumulative. Dividends, if any, shall be paid on or before the twentieth (20th) day after the end of each fiscal year.

VOTING. Except as may be otherwise provided by law or hereinbelow, the Series A Preferred Stock shall not have voting rights.

The holders of the Series A Preferred Stock, exclusively and as a separate class, shall be entitled to elect two (2) directors of the corporation (the "Series A Directors") and the holders of record of the shares of Common Stock, exclusively and as a separate class, shall be entitled to elect seven (7) directors of the corporation. Any director elected as provided in the preceding sentence may be removed without cause by, and only by, the affirmative vote of the holders of the shares of the class or series of stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of shareholders. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing such director. A vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this provision.

CONVERSION. The Series A Preferred Stock may, at the option of the holders thereof, be converted, in whole, as hereinafter provided, at any time at the option of the holders into shares of the corporation's common stock. Notwithstanding the foregoing, the Board of Directors may prohibit or delay conversion when such conversion might result in a change of control or other circumstance requiring regulatory approval prior to conversion. The shares of common stock into which the Series A Preferred Stock may be converted shall be referred to as "Conversion Shares".

Each share of Series A Preferred Stock shall be convertible into four (4) Conversion Shares (the "Conversion Ratio").

Holders of Series A Preferred Stock may exercise conversion rights by delivery to the Corporation of (i) the certificate or certificates for the shares of Series A Preferred Stock to be converted, duly endorsed in blank, and (ii) a written notice stating that they elect to convert shares and stating the name or names (with addresses) in which the certificate or certificates for shares of Common Stock are to be issued (the "Conversion Notice"). Conversion of a share of Series A Preferred Stock shall be deemed to have been effected immediately prior to the close of business on the date of the Conversion Notice, and the corporation shall take all action necessary to cause the holders of Series A Preferred Stock to become, as of the close of business on that date, the holders of record of Conversion Shares. The issuance of securities upon the conversion of shares of Series A Preferred Stock shall be made without charge to the holders thereof.

As promptly as practicable and in no event more than ten (10) days after the date on which the Conversion Notice shall have been delivered as aforesaid, the corporation, at its expense, shall deliver to the holders of Series A Preferred Stock at the address set forth in the Conversion Notice duly executed stock certificates for the Conversion Shares so acquired, in such denominations (not to exceed the aggregate number of shares so acquired) as the holders thereof request, each registered in the name of the holders thereof, as designated by the holders thereof.

The corporation covenants and agrees that all Conversion Shares which may be issued upon the exercise of the rights represented by each share of Series A Preferred Stock will, upon issuance,


be validly issued and outstanding, fully paid and non-assessable and free from all taxes, liens and charges with respect to the issue thereof. The corporation covenants and agrees that it will at all times have authorized and reserved a sufficient number of shares of its common stock to provide for the exercise of the rights represented by each share of Series A Preferred Stock.

Any taxes or charges imposed as a result of the issuance of Common Stock in exchange for shares of Series A Preferred Stock in a name other than that of the registered holder of such share of Series A Preferred Stock shall be paid by such holder; all other taxes or charges so imposed shall be paid by the corporation.

In the event the corporation shall at any time after the initial issuance of Series A Preferred Stock issue any shares of Common Stock for a consideration per share less than the Conversion Ratio in effect immediately prior to such issuance, then the Conversion Ratio shall be increased, concurrently with such issuance, to the consideration per share received by the corporation for such issuance.


Unless they have converted their shares, the holders of Series A Preferred Stock agree to exchange their shares in the event that the corporation forms a bank holding company under the Bank Holding Company Act of 1956, as amended, for the purpose of owning the corporation, which formation and ownership are approved by all necessary corporate action, for identical shares in such bank holding company.

IN WITNESS WHEREOF, the Chairman of the Board of Directors of the Corporation has executed these Articles of Amendment on this 13th day of March, 2009 and does hereby certify under penalties of perjury that the facts stated herein are true.



The foregoing Articles of Amendment are hereby approved this 18 day of March, 2009.

Tallahassee, Florida



Linda B. Charity, Director
Division of Financial Institutions
Office of Financial Regulation

The date of each amendment(s) adoption: March 3, 2009

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____."
(voting group)

☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated March 13, 2009

Signature _____

(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Joseph Ernest

(Typed or printed name of person signing)

Chairman of Board of Directors

(Title of person signing)