

02/03/2012

12708 SHUMAKER LOOP &amp; KENDRICK

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Florida Department of State  
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From:  
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**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
NAPLES BANCORP, INC.**

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AR  
2/3/12

Articles of Amendment  
to  
Articles of Incorporation  
of

Naples Bancorp, Inc.

(Name of Corporation as currently filed with the Florida Dept. of State)

P04000093839

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

**A. If amending name, enter the new name of the corporation:**

Not Applicable

*The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co." A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."*

**B. Enter new principal office address, if applicable:**

(Principal office address **MUST BE A STREET ADDRESS**)

Not Applicable

**C. Enter new mailing address, if applicable:**

(Mailing address **MAY BE A POST OFFICE BOX**)

Not Applicable

**D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:**

Name of New Registered Agent Not Applicable

(Florida street address)

New Registered Office Address: Not Applicable

Florida

(City)

(Zip Code)

**New Registered Agent's Signature, if changing Registered Agent:**

*I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.*

*Signature of New Registered Agent, if changing*

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:  
(Attach additional sheets, if necessary) NOT APPLICABLE

Please note the officer/director title by the first letter of the office title:

P = President; V = Vice President; T = Treasurer; S = Secretary; D = Director; TR = Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

<input checked="" type="checkbox"/> Change	PT	John Doe
<input checked="" type="checkbox"/> Remove	V	Mike Jones
<input checked="" type="checkbox"/> Add	SV	Sally Smith

Type of Action (Check One)	Title	Name	Address
1) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____ _____ _____
2) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____ _____ _____
3) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____ _____ _____
4) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____ _____ _____
5) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____ _____ _____
6) <input type="checkbox"/> Change <input type="checkbox"/> Add <input type="checkbox"/> Remove	_____	_____	_____ _____ _____

**E. If amending or adding additional Articles, enter change(s) here:**  
*(attach additional sheets, if necessary). (Be specific)*

Not Applicable

**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,**  
**provisions for implementing the amendment if not contained in the amendment itself:**  
*(if not applicable, indicate N/A)*

See Attached

The date of each amendment(s) adoption: 12/22/2011

Effective date if applicable: upon filing  
(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: 1/20/2012

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)

Matthew Kirst

(Typed or printed name of person signing)

Interim CEO

(Title of person signing)

**AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
NAPLES BANCORP, INC.**

Pursuant to the provisions of Chapter 607.1006, Florida Statutes, **NAPLES BANCORP, INC.** (the "Corporation") has adopted the following Articles of Amendment to its Articles of Incorporation, and hereby certifies:

**I**

The name of the Corporation is Naples Bancorp, Inc.

**II**

The Articles of Incorporation of the Corporation are hereby amended by incorporation of the following Certificate of Designations of Series D Preferred Stock of Naples Bancorp, Inc., into Article III of the existing Articles of Incorporation of the Corporation.

**CERTIFICATE OF DESIGNATIONS  
OF  
SERIES D PREFERRED STOCK  
OF  
NAPLES BANCORP, INC.**

Series D Preferred Stock.

Of the 100,000 Preferred Shares of the Corporation that are authorized, 600 of such Preferred Shares shall be designated as "Series D Preferred Stock" (the "Series D Preferred Shares"), which shall have the following rights, preferences and entitlements:

(1) Designation and Amount. The Series D Preferred Shares shall consist of 600 shares of non-voting perpetual preferred stock with a Stated Value of \$10,000 per share, which may be issued in fractional shares.

(2) Dividends. The Preferred Stock shall participate in dividends, whether cash or property, as and to the same extent as shares of common stock, *pari passu*.

(3) Liquidation Preference. In the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation (a "Liquidation Event"), each holder of the Series D Preferred Shares shall be entitled to receive out of the assets of the Corporation available for distribution to shareholders, in preference to the Common Shares, an amount per

share equal to, but no more than, the Stated Value per share of each Series D Preferred Share held by such holder. If upon any such Liquidation Event, the assets of the Corporation available for payment and distribution to the shareholders are insufficient to make payment in full, as herein provided, to the holders of the Series D Preferred Shares, payment shall be made to such holders ratably in accordance with the liquidation value of shares held by them, respectively. A merger, reorganization or other similar acquisition in which control of the Corporation or substantially all of its assets is transferred will be treated by the holders of the Series D Preferred Shares as a Liquidation Event, unless the holders of a majority of the outstanding Series D Preferred Shares waive such treatment.

(4) Voting Rights. The holders of the Series D Preferred Shares shall have no right to vote upon any matter except as affirmatively required by law.

(5) Redemption. Each share of Series D Preferred Shares are redeemable, solely at the option of the Corporation, at anytime after issuance, in exchange for cash payment equal to the Stated Value per share. Holders of Series D Preferred Shares shall have no right to require redemption of their shares by the Corporation.

(6) Junior Rank and Subordination. The Series D Preferred Shares shall rank junior to, and shall be subordinate in all respects to, any outstanding shares of the Corporation's, Fixed Rate Cumulative Perpetual Preferred Stock Series A, Fixed Rate Cumulative Perpetual Preferred Stock Series B, and Fixed Rate Cumulative Perpetual Preferred Stock Series C, as to dividends, rights on liquidation and dissolution or winding up of the Corporation.

The foregoing amendment was approved and adopted by the directors pursuant the Articles of Incorporation, Bylaws and applicable law on December 22, 2011.

IN WITNESS WHEREOF, the undersigned, Interim CEO of the Corporation, has executed these Articles of Amendment this 22nd day of December 2011.

NAPLES BANCORP, INC.

By: 

Matthew Kirst, Interim CEO