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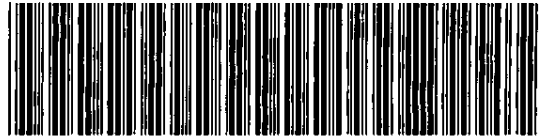
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STREET ADDRESS: 101 East Gaines Street, Suite 636 • PHONE (850) 410-9800 • FAX (850) 410-9548
MAILING ADDRESS: Division of Financial Institutions, 200 East Gaines Street, Tallahassee, FL 32399-0371
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J. THOMAS CARDWELL
COMMISSIONER

January 11, 2011

VIA INTEROFFICE MAIL

Ms. Karen Gibson
Senior Section Administrator
Amendment Section
Florida Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314-6327

Dear Ms. Gibson:

Please file the enclosed amendment to the Articles of Incorporation of Patriot Bank, Trinity, 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
Florida Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371
- (2) Mail one copy to: John P. Greeley, Esq.
Smith Mackinnon, PA
Post Office Box 2254
Orlando, Florida 32802-2254

Also enclosed is a check in the amount of \$52.50 representing the filing and certified copy fees. If you have any questions, please do not hesitate to contact me.

Sincerely,

William A. Lott
Senior Management Analyst II
Bureau of Bank Regulation

WAL:lbl

Enclosures (4)

**ARTICLES OF AMENDMENT
OF THE
RESTATED ARTICLES OF INCORPORATION OF
PATRIOT BANK
(Pursuant to Section 607.0602 of the
Florida Business Corporation Act)**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Patriot Bank, a Florida banking corporation (the "Corporation"), in accordance with the provisions of the Florida Financial Institutions Codes (the "Codes") and Section 607.0602 of the Florida Business Corporation Act (the "Act"), does hereby amend its Restated Articles of Incorporation ("Articles") by filing these Articles of Amendment in order to create a new series of preferred stock designated as Series A Preferred Stock and, in connection therewith,

HEREBY CERTIFIES:

That the name of the Corporation is Patriot Bank

Pursuant to authority granted to the Board of Directors by Article III, Section B of the Articles, effective November 2, 2009 there is hereby created and the Corporation be, and hereby is, authorized to issue 1,100,000 shares of preferred stock which shall have, in addition to the terms set forth in the Articles, the following terms, designations, preferences and privileges, relative, participating, optional and other special rights, and qualifications, limitations, and restrictions:

1. Description of Series A Preferred Stock. The terms, preferences, limitations and relative rights of the Series A Preferred Stock (the "Series A Preferred Stock") are as follows:

(1) Ranking. The Series A Preferred Stock shall, with respect to dividend rights and rights on liquidation, dissolution or winding up of the Corporation, rank senior to the Common Stock and all of the classes and series of equity securities of the Corporation, other than any classes or series of equity securities of the Corporation subsequently issued on a parity with, or senior to, the Series A Preferred Stock as to dividend rights and rights upon liquidation, dissolution or winding up of the Corporation. The relative rights and preferences of the Series A Preferred Stock may be subordinated to the relative rights and preferences of holders of subsequent issues of other classes or series of Preferred Stock and equity securities of the Corporation designated by the Board of Directors of the Corporation (the "Board") from time to time. The Series A Preferred Stock is junior to indebtedness issued from time to time by the Corporation, including notes and debentures.

(2) Dividends. Dividend rights attributable to the shares of Series A Preferred Stock are as follows:

(a) Rate. The holders of Series A Preferred Stock shall be entitled to receive on each share of Series A Preferred Stock such cumulative cash dividends if, as, and when

declared by the Board of Directors out of funds legally available therefor, payable semi-annually in arrears on April 1 and October 1 of each year at the Coupon Rate on the Liquidation Amount per share. The "Coupon Rate" shall equal a per annum rate equal to 10%. In the event that any dividend payment date would otherwise fall on a day that is not a business day for the Corporation, the dividend payment due on that date will be postponed to the next day that is a business day for the Corporation and no additional dividends will accrue as a result of that postponement. Dividends that are payable on the Series A Preferred Stock shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The amount of dividends payable on any date prior to the end of a semi-annual period, and for the initial semi-annual period, shall be computed on the basis of a 360-day year consisting of twelve 30-day months, and actual days elapsed over a 30-day month. Each declared dividend shall be payable to holders of record as they appear at the close of business on the stock books of the Corporation on the 15th calendar day preceding the dividend payment date therefor.

(b) Cumulative. Dividends shall be cumulative. To the extent that any dividend payment is not paid because the Corporation is not in compliance with the requirements of any federal or state banking laws or regulations, regulatory requirements otherwise imposed by the banking agencies with jurisdiction over the Corporation, or other legal requirements, or is otherwise precluded from paying such dividend pursuant to applicable law or regulations, or memorandum of understanding, agreement, order, or directive imposed by any banking agency with jurisdiction over the Corporation, then the dividends will accrue and be payable when the Corporation can first pay such dividends.

(c) Priority of Dividends. So long as any shares of Series A Preferred Stock are outstanding, no dividend may be declared or paid or set aside for payment or other distribution declared or made upon the Common Stock by the Corporation (other than dividends payable solely in shares of Common Stock) unless full dividends on all outstanding shares of Series A Preferred Stock for all prior periods have been or are contemporaneously declared and paid (or have been paid in a sum sufficient for the payment thereof has been set aside for the benefit of the holders of shares of Series A Preferred Stock on the applicable record date).

(3) Voting Rights. Holders of Series A Preferred Stock shall have no voting rights, except as provided under the Codes and the Act. If the shares of Series A Preferred Stock are allowed to vote as to a particular matter, then, except as provided by law, the shares of Series A Preferred Stock will vote together with the holders of the shares of Common Stock as a single class and on an as-converted basis as of the record date for such action. If the requirements of applicable law require the holders of shares of Series A Preferred Stock to vote on a Holding Company Transaction, then such shares of Series A Preferred Stock automatically will be deemed voted in favor of such Holding Company Transaction.

(4) Conversion Rights. The Series A Preferred Stock may at any time, and from time to time, be converted into shares of the Corporation's Common Stock at the option of the holder, and such shares shall automatically be converted into shares of Common Stock on the earlier

of (i) a Change of Control or (ii) January 1, 2015 (if the Corporation has paid all accrued and unpaid dividends prior to January 1, 2015 and, if not, then on such date after January 1, 2015 when the Corporation has paid all accrued and unpaid dividends). Each share of Series A Preferred Stock shall be convertible into one share of Common Stock. If the outstanding shares of Common Stock are increased or decreased or changed into or exchanged for a different number or kind of shares or other securities of the Corporation or of any other corporation by reason of any merger, consolidation, liquidation, reclassification, stock split-up, combination of shares, or stock dividend, appropriate adjustment shall be made by the Board in the number, and relative terms, of the shares of Series A Preferred Stock.

Notwithstanding the foregoing, all shares of Series A Preferred Stock shall be converted into shares of Common Stock immediately prior to the closing of a Change of Control (with the shares of Series A Preferred Stock being entitled to receive a pro rata portion of the unpaid dividend on such shares based upon the date of the Change of Control relative to the 12-month period during which it occurs). A Change of Control shall mean (i) a merger or consolidation of the Corporation with an unaffiliated entity, but not including a merger or consolidation in which any individual or group of the shareholders of the Corporation immediately prior to such merger or consolidation are the beneficial owners of more than 50% of the outstanding shares of the Common Stock of the surviving corporation immediately after such merger or consolidation, (ii) the acquisition by any individual or group of beneficial ownership of more than 50% of the outstanding shares of Common Stock, or (iii) approval by the Corporation's shareholders of a plan of the Corporation's complete liquidation or sale by the Corporation of substantially all of its assets. Notwithstanding the foregoing, the formation by the Corporation of a bank holding company for the Corporation owned by substantially all of the shareholders of the Corporation immediately following the closing of such transaction (a "Holding Company Transaction") shall not be deemed to be a Change of Control. Upon the closing of a Holding Company Transaction, the shares of Series A Preferred Stock will automatically be converted into shares of Preferred Stock of such holding company, with such shares of preferred stock to have the same terms, preferences and rights as that accorded the shares of Series A Preferred Stock.

No fractional shares or securities representing fractional shares of Common Stock will be issued upon conversion. Any fractional shares resulting from conversion will be paid in cash.

The holder of record of a share of Series A Preferred Stock on a record date with respect to the payment of a dividend on the Series A Preferred Stock will be entitled to receive a dividend on that share of Series A Preferred Stock on the corresponding dividend due date notwithstanding the conversion of the share after the record date or any default by the Corporation in the payment of the dividend payable on that dividend due date. Holders of record of shares of Series A Preferred Stock on a record date with respect to the payment of a dividend on the Series A Preferred Stock who convert their shares on or after the corresponding dividend due date will receive the dividend payable by the Corporation on that date.

(5) Redemption Rights. The redemption rights attributable to the shares of Series A Preferred Stock shall be as follows:

(a) The shares of Series A Preferred Stock may not be redeemed by the Corporation prior to January 1, 2015. After December 31, 2014, the shares of Series A Preferred Stock may be redeemed by the Corporation (provided that notice thereof shall have been delivered by the Corporation) at its option in whole or in part from time to time at an amount equal to the sum of (i) the amount of \$3.00 per share (the "Liquidation Amount") and (ii) the amount of any declared and unpaid dividends on each such share (such amounts collectively, the "Liquidation Preference"). The Corporation shall give written notice of each redemption of the Series A Preferred Stock or any portion thereof to the holder of the shares by first-class mail not less than 30 days prior to the date fixed for such redemption, which notice shall specify the amount thereof so to be redeemed and the date fixed for such redemption. Such notice shall be mailed to the holder of the Series A Preferred Stock at the address appearing in the register of the Corporation unless any such holder (or successor to such holder) shall have filed with the Corporation another address for such purpose, in which event such notice shall be mailed to such address most recently filed. Upon notice of any redemption being given as provided herein, the Corporation shall redeem on the date fixed for such redemption, the amount of the Series A Preferred Stock or portion thereof as the case may be, so to be redeemed, as specified in such notice. Shares of Series A Preferred Stock redeemed by the Corporation shall be on a pro rata basis among all holders of such shares. Any redemption of the shares of Series A Preferred Stock shall be subject to the prior approval from the applicable bank regulatory agencies as and to the extent required by law.

(b) The Series A Preferred Stock will not be subject to any mandatory redemption, sinking fund or other similar provisions. Holders of Series A Preferred Stock will have no right to require redemption or repurchase of any shares of Series A Preferred Stock.

(6) Liquidation Preference.

(a) Voluntary or Involuntary Liquidation. In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, holders of Series A Preferred Stock shall be entitled to receive for each such share, out of the assets of the Corporation or proceeds thereof (whether capital or surplus) available for distribution to shareholders of the Corporation, subject to the rights of any creditors of the Corporation, before any distribution of such assets or proceeds is made to or set aside for the holders of Common Stock and any other stock of the Corporation ranking junior to the Series A Preferred Stock as to such distribution, payment in full in an amount equal to the Liquidation Preference.

(b) Partial Payment. If in any distribution described in Section 6(a) above, the assets of the Corporation or proceeds thereof are not sufficient to pay in full the amounts payable with respect to all outstanding shares of Series A Preferred Stock and the corresponding amounts payable with respect to any other stock of the Corporation ranking equally with the Series A Preferred Stock as to such distribution, holders of Series A Preferred Stock and the holders of such

other stock shall shares ratably in any such distribution in proportion to the full respective distributions to which they are entitled.

(c) Residual Distributions. If the Liquidation Preference has been paid in full to all holders of Series A Preferred Stock and the corresponding amounts payable with respect of any other stock of the Corporation ranking equally with the Series A Preferred Stock as to such distribution has been paid in full, the holders of other stock of the Corporation shall be entitled to receive all remaining assets of the Corporation (or proceeds thereof) according to their respective rights and preferences.

(d) Merger, Consolidation and Sale of Assets Not Liquidation. For purposes of this Section 6, the merger or consolidation of the Corporation with any other corporation or other entity, including a merger or consolidation in which the holders of Series A Preferred Stock received cash, securities or other property for their shares, or the sale, lease or exchange (for cash, securities or other property) of all or substantially all of the assets of the Corporation, shall not constitute a liquidation, dissolution or winding up of the Corporation.

(7) Preemptive Rights. Holders of Series A Preferred Stock shall not have as a matter of right any preemptive or preferential right to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes, or other securities of the Corporation, whether or not convertible into shares of stock of the Corporation.

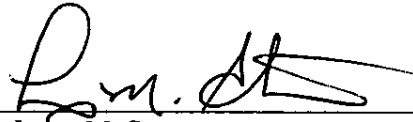
(8) Certain Events. If any event occurs as to which in the sole discretion of the Board of Directors of the Corporation the other provisions of this Article would not protect the conversion or other rights of the Series A Preferred Stock (and, if issued, shares of Preferred Stock) in accordance with the essential intent and principles of this Article, then such Board of Directors shall make an adjustment in the application of such provisions, in accordance with such essential intent and principles as determined by the Board of Directors, so as to protect such rights as aforesaid.

CERTIFICATE

The undersigned, being the duly elected and incumbent President and Chief Executive Officer of Patriot Bank (the "Corporation"), a corporation organized under the laws of the State of Florida, does hereby certify that the foregoing Articles of Amendment were duly adopted by the Board of Directors on September 3, 2009 and shareholder action as to the foregoing Articles of Amendment was not required.

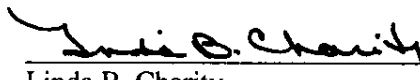
IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature effective January 3, 2011.

PATRIOT BANK

By: 
Larry M. Starnes
As its: President and Chief Executive Officer

APPROVAL

Approved by the Florida Office of Financial Regulation this 10th day of January, 2011.


Linda B. Charity
Director, Division of Financial Institutions