

P05000067574

Florida Department of State

Division of Corporations

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(((H05000141804 3)))

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From: Account Name : DALE, BALD, SHOWALTER & MERCIER, P.A.
Account Number : I20000000171
Phone : (904)355-1155
Fax Number : (904)355-1520

PLEASE FILE SECOND
after # H05000141804 3 (merger
of Comm-Levell Agency, Inc., into
Bowditch Insurance Corporation (Survivor)).

MERGER OR SHARE EXCHANGE

BOWJAX ACQUISITION COMPANY ←

Certificate of Status	0
Certified Copy	0
Page Count	03
Estimated Charge	\$70.00

NOTE: Per 911 of
plan of merger,
name of survivor
will CHANGE to
Bowditch Insurance
Corporation.

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Corporate Filing

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merger

AUDIT NO: H05(00141804 3

ARTICLES OF MERGER
FOR THE MERGER
OF
Bowditch Insurance Corporation
a Florida corporation,
INTO
Bowjax Acquisition Company,
a Florida corporation
(the Surviving Corporation)

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The following articles of merger are submitted in accordance with the Florida Business Corporation Act pursuant to sections 607.1105 and 607.1107, F.S.

1. The name of the surviving corporation is Bowjax Acquisition Company, a Florida corporation.
2. The name of the merging corporation is Bowditch Insurance Corporation, a Florida corporation.
3. Attached hereto is a copy of the Plan of Merger.
4. The merger shall become effective at such time as these articles are filed.
5. The Plan of Merger was adopted by the shareholders of Bowditch Insurance Corporation on June 6, 2005.
6. The Plan of Merger was adopted by the shareholders of Bowjax Acquisition Company on June 6, 2005.

Date: June 6, 2005

Bowditch Insurance Corporation

By: Raynor E. Bowditch

Name: Raynor E. Bowditch
Title: President

Date: June 6, 2005

Bowjax Acquisition Company

By: Thomas M. Fields

Name: Thomas M. Fields
Title: Vice President

AUDIT NO: F05000141804 3

AUDIT NO: H05100141804 3

PLAN OF MERGER

The defined terms set forth in this Plan of Merger shall have the meanings ascribed to them in that certain Agreement and Plan of Merger dated as of June 6, 2005 (the "Merger Agreement"), by and among The South Financial Group, Inc., a South Carolina corporation ("TSFG"), Bowjix Acquisition Company, a Florida corporation and wholly-owned subsidiary of TSFG ("BAC"), Bowditch Insurance Corporation, a Florida corporation ("BIC"), and Raynor E. Bowditch, an individual resident in Florida, Juanita W. Bowditch, an individual resident in Florida, James A. Black, an individual resident in Florida, James J. Pedoulas, an individual resident in Florida, C. Michele Lee, an individual resident in Florida, David L. Cain, an individual resident in Florida, James S. Price, an individual resident in Florida and Steven A. Shaaber, an individual resident in Florida.

In particular, the following terms shall have the indicated meanings:

FBCA	The Florida Business Corporation Act, as amended
Effective Time	The effective time of the Merger, specified in the Articles of Merger

1. The Merger. Subject to the terms and conditions of this Agreement, in accordance with the FBCA, at the Effective Time, BIC shall merge with and into BAC. BAC shall be the Surviving Corporation, and shall continue its corporate existence under the laws of the State of Florida. The name of the Surviving Corporation shall be "Bowditch Insurance Corporation." Upon consummation of the Merger, the separate corporate existence of BIC shall terminate.

2. Effective Time and Effects of the Merger. Subject to the provisions of the Merger Agreement, on the Closing Date, the Articles of Merger shall be duly prepared, executed and delivered for filing with the Secretary of State of the State of Florida. The Merger shall become effective at the Effective Time. At and after the Effective Time, the Merger shall have the effects set forth in the FBCA.

3. Tax Consequences. It is intended that the Merger shall constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code") and that the Merger Agreement shall constitute a plan of reorganization for the purposes of Sections 354 and 361 of the Code.

4. Conversion of BIC Common Stock.

a. At the Effective Time, subject to Section 2.9 of the Merger Agreement, each share of BIC Common Stock issued and outstanding immediately prior to the Effective Time (other than shares of BIC Common Stock held directly or indirectly by BIC) shall, by virtue of the Merger Agreement and without any action on the part of the holder thereof, be converted into and exchangeable for the right to receive, the Merger Consideration payable with respect to such shares.

b. At the Effective Time, all of the shares of BIC Common Stock converted into their respective portion of the Merger Consideration pursuant to this Plan of Merger shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and each holder of BIC Stock Certificates shall thereafter cease to have any rights with respect to such

AUDIT NO: F05000141804 3

AUDIT NO: H05000141804 3

securities, except the right to receive for each share (i) their respective portion of the Merger Consideration and (ii) any cash in lieu of fractional shares pursuant to Section 2.9 of the Merger Agreement.

c. At the Effective Time, all shares of BIC Common Stock that are owned directly or indirectly by BIC shall be cancelled and shall cease to exist and no stock of TSFG, cash or other consideration shall be delivered in exchange therefor. All shares of TSFG Common Stock that are owned by BIC shall be cancelled.

5. BAC Common Stock. The outstanding shares of BAC Common Stock shall convert into 100 shares of common stock of the Surviving Corporation.

6. Articles of Incorporation and Bylaws. At the Effective Time, the Articles of Incorporation of BAC, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation. At the Effective Time, the Bylaws of BAC, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Surviving Corporation until thereafter amended in accordance with applicable law.

7. Directors and Executive Officers. At and after the Effective Time, the directors of BAC shall consist of all of the directors of BAC serving immediately prior to the Effective Time, each to hold office in accordance with the Articles of Incorporation and Bylaws of the Surviving Corporation until their respective successors are duly elected or appointed and qualified. The executive officers of BIC immediately prior to the Effective Time shall be the officers of the Surviving Corporation, each to hold office in accordance with the Articles of Incorporation and Bylaws of the Surviving Corporation until their respective successors are duly elected or appointed and qualified.

8. Issuance of Merger Consideration. At the Effective Time and upon receipt of certificates representing shares of BIC Common Stock, TSFG shall issue the Merger Consideration to the surrendering Shareholders.

9. Fractional Shares. Notwithstanding anything to the contrary contained herein, no certificates or scrip representing fractional shares of TSFG Common Stock shall be issued upon the surrender for exchange of BIC Stock Certificates, no dividend or distribution with respect to TSFG 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 shareholder of TSFG. In lieu of the issuance of any such fractional share, TSFG shall pay to each former stockholder of BIC who otherwise would be entitled to receive a fractional share of TSFG Common Stock an amount in cash determined by multiplying (i) the Fair Market Value by (ii) the fraction of a share of TSFG Common Stock which such holder would otherwise be entitled to receive pursuant to Section 2.4 of the Merger Agreement.

10. Elections. The shareholders shall elect to allocate the Merger Consideration in a separate document signed by all parties hereto.