

PO6000152271

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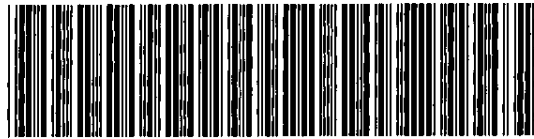
(Business Entity Name)

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*Amend
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Iglar & Dougherty PA.
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2457 Cave Drive
Address
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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. First Citrus Bancorporation, Inc. PO6000152271
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

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☐ Mail out ☒ Will wait ☐ Photocopy ☐ Certificate of Status

NEW FILINGS

- ☐ Profit
☐ Not for Profit
☐ Limited Liability
☐ Domestication
☐ Other

OTHER FILINGS

- ☐ Annual Report
☐ Fictitious Name

AMENDMENTS

- ☒ Amendment
☐ Resignation of R.A., Officer/Director
☐ Change of Registered Agent
☐ Dissolution/Withdrawal
☐ Merger

REGISTRATION/QUALIFICATION

- ☐ Foreign
☐ Limited Partnership
☐ Reinstatement
☐ Trademark
☐ Other

name has
been approved
by DRR.
Please call Ed
ASAP if
there is a
problem.

Examiner's Initials

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION OF

FIRST CITRUS BANCORPORATION, INC.
(Pursuant to Section 607.1006 of the
Florida Business Corporation Act)

First Citrus Bancorporation, Inc., a corporation organized and existing under the laws of the State of Florida (the "Corporation"), in accordance with the provisions of Section 607.1006 of the Florida Business Corporation Act (the "Act"), does hereby amend its Articles of Incorporation ("Articles") as follows:

Article III is hereby amended to read:

ARTICLE III

The Corporation is authorized to issue the following shares of capital stock:

(1) Common Stock. The aggregate number of shares of common stock (referred to in these Restated Articles of Incorporation as "Common Stock") which the Corporation shall have authority to issue is 4,700,000 with a par value of \$5.00 per share.

(2) Class A Preferred Stock. The aggregate number of shares of Class A preferred stock (referred to in these Articles of Incorporation as "Class A Preferred Stock") which the Corporation shall have authority to issue is 200,000 with a par value of \$5.00 per share.

(3) Class B Preferred Stock. The aggregate number of shares of Class B preferred stock (referred to in these Articles of Incorporation as "Class B Preferred Stock") which the Corporation shall have authority to issue is 100,000 with a par value of \$5.00 per share.

(4) *Class C Preferred Stock. The aggregate number of shares of Class C preferred stock shall consist of 1,000,000 shares of preferred stock (referred to in these Articles of Incorporation as "Class C Preferred Stock." The Board of Directors of the Corporation shall be empowered to divide any and all shares of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of any series so established in accordance with Section 607.0602 of the Florida Business Corporation Act, including:*

(i) *the distinctive designation of such series and the number of shares which shall constitute such series;*

(ii) *the annual rate of dividends payable on shares of such series, whether dividends shall be cumulative and conditions upon which and the date when such dividends shall be accumulated on all shares of such series issued prior to the record date for the first dividend of such series;*

(iii) *the time or times when and the price or prices at which shares of such series shall be redeemable at the option of the holder or of the Corporation and the sinking fund provisions, if any, for the purchase or redemption of such shares;*

(iv) *the amount payable on shares of such series in the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether all or a portion is paid before any amount is paid on the Common Stock;*

(v) *the rights, if any, of the holders of shares of such series to convert such shares into, or exchange such shares for, shares of Common Stock or shares of any other series of Preferred Stock and the terms and conditions of such conversion or exchange; and*

(vi) *whether the shares of such series have voting rights and the extent of such voting rights, if any.*

The Board of Directors shall have the power to reclassify any un-issued shares of any series of Class C Preferred Stock from time to time by setting or changing the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms or conditions of redemption, including but not limited to, but subject to the limitations described in the above provisions.

B. Common Stock Voting Rights.

Each record holder of Common Stock shall be entitled to one vote for each share held. Holders of Common Stock shall have no cumulative voting rights in any election of directors of the Corporation.

C. Preemptive Rights.

Holders of Common 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.

D. Description of Class A Preferred Stock.

1. Designation. There shall be 200,000 shares of the Preferred Stock of the Corporation hereby constituted as a class of Preferred Stock with a par value of \$5.00 per share designated as Class A Non-Cumulative Perpetual Preferred Stock (hereinafter called the "Class A Preferred Stock").

2. Rank. The Class A Preferred Stock, with respect to dividend rights and rights of liquidation, dissolution or winding up of the Company, ranks *pari passu* with the Class B Preferred Stock and senior to the Common Stock and all of the classes and series of equity securities of the Company, other than any classes or series of equity securities of the Company subsequently issued ranking on a parity with, or senior to, the Class A Preferred Stock, as to dividend rights and rights upon liquidation, dissolution or winding up of the Company. The relative rights and preferences of the Class 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. The Class A Preferred Stock is junior to indebtedness issued from time to time by the Corporation, including notes and debentures.

3. Number of Shares in Series. The number of shares of Class A Preferred Stock shall initially be 200,000 shares, which number from time to time may be increased or decreased (but not decreased below the number of shares of the class then outstanding) by the Board of Directors.

4. Voting Rights. Except as provided by law, the holders of the Class A Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for a merger or share exchange, in each case to which the Corporation is a party, or a sale by the Corporation of all or substantially all of its assets (a "Change of Control"). On those matters in which the holders of Class A Preferred Stock are entitled to vote, the holders shall have the right to one vote for each year of Class A Preferred Stock, and shall be entitled to receive notice of any shareholder's meeting held to act upon such matters in accordance of the Bylaws of the Corporation, and shall be entitled to vote in such manner as provided by law. The holders of Class A Preferred Stock shall vote together with the holders of Common Stock as a single class, and not as a separate class.

5. Liquidation Preference. In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of the Corporation, then, before any distribution or payment shall be made to the holders of any junior stock, the holders of Class A Preferred Stock shall be entitled to be paid in full the sum of **\$12.74** per share. To the extent such payment shall have been made in full to the holders of the Class A Preferred Stock, all other series of Preferred Stock and any parity stock, the remaining assets and funds of the Corporation shall be distributed among the holders of the junior stock, according to their respective rights and preferences and in each case according to their respective shares. If upon liquidation, dissolution or winding up, the amounts so

payable are not paid in full to the holders of all outstanding shares of Class A Preferred Stock, and all other shares on a parity with the Class A Preferred Stock, then the holders of Class A Preferred Stock and all other shares on a parity with the Class A Preferred Stock, share ratably in any distribution of assets in proportion to the full amounts to which they would otherwise be respectively entitled. In the event that Class A Preferred Stock has not received payments equal to its full pro rata distribution of assets of the Corporation, based upon the number of all shares of Common and Preferred Stock, then such payment shall be made in pari passu with all other Preferred and Common Stock. A Change of Control shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of the provisions of this Section 5.

6. Convertibility. The Class A Preferred Stock shall automatically convert into shares of the Corporation's Common Stock upon, on the basis of one share of Common Stock for each share of Class A Preferred Stock, immediately prior to the closing of a Change of Control; provided, however, that such conversion shall be conditioned upon the closing of any such Change of Control, and the holder entitled to receive the Common Stock upon conversion of the Class A Preferred Stock shall be deemed to have converted such shares of Class A Preferred Stock immediately prior to the closing of such Change of Control. In addition, each holder of shares of Class A Preferred Stock shall have the right to elect, in writing, and upon surrender of his or her shares of Class A Preferred Stock, to have such shares converted into shares of Common Stock of the Corporation on the basis of one share of Common Stock for each share of Class A Preferred Stock surrendered. If the shares of Class A Preferred Stock shall be converted into Common Stock pursuant to this Section 6, the shares which are converted shall be cancelled and shall not be issuable by this Corporation thereafter.

7. Dividend Rights. The holders of shares of Class A Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of the Corporation legally available therefore such dividends prior to the payment of any dividends to the holders of the Common Stock. The shares of Class A Preferred Stock shall be non-cumulative with respect to dividends.

8. Redemption Rights. The shares of Class A Preferred Stock shall have no redemption rights.

9. Antidilution Adjustments. 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, recapitalization, stock split up, combination of shares, or stock dividend, appropriate adjustment shall be made by the Board of Directors of the Corporation in the number, and relative terms, of the shares of Class A Preferred Stock.

10. Definitions. As used herein with respect to the Class A Preferred Stock, the following terms have the following meanings:

a. The term “parity stock” means all series of Preferred Stock (including but not limited to Class A Preferred Stock) and any other class of stock of the Corporation hereafter authorized ranking on a parity with the Class A Preferred Stock in the payment of dividends or in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

b. The term “junior stock” shall mean the Common Stock and any other class of stock of the Corporation hereafter authorized over which Preferred Stock, including without limitation Class A Preferred Stock, has preference or priority in the payment of dividends or in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

11. Limitations of Rights. Holders of shares of Class A Preferred Stock shall not have any relative, participating, optional or other special rights and powers other than as set forth herein.

E. Description of Class B Preferred Stock.

1. Designation. There shall be 100,000 shares of the Preferred Stock of the Corporation hereby constituted as a class of Preferred Stock with a par value of \$5.00 per share designated as Class B Non-Cumulative Perpetual Preferred Stock (hereinafter called the “Class B Preferred Stock”).

2. Rank. The Class B Preferred Stock, with respect to dividend rights and rights of liquidation, dissolution or winding up of the Company, ranks *pari passu* with the Class A Preferred Stock and senior to the Common Stock and all of the classes and series of equity securities of the Company, other than any classes or series of equity securities of the Company subsequently issued ranking on a parity with, or senior to, the Class B Preferred Stock, as to dividend rights and rights upon liquidation, dissolution or winding up of the Company. The relative rights and preferences of the Class B 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. The Class B Preferred Stock is junior to indebtedness issued from time to time by the Corporation, including notes and debentures.

3. Number of Shares in Class. The number of shares of Class B Preferred Stock shall initially be 100,000 shares, which number from time to time may be increased or decreased (but not decreased below the number of shares of the class then outstanding) by the Board of Directors.

4. Voting rights. Except as provided by law, the holders of the Class B Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for a merger or share exchange, in each case to which the Corporation is a party, or a sale by the Corporation of all or substantially all of its assets (a “Change of Control”). On those matters in which the holders of Class B Preferred Stock are entitled

to vote, the holders shall have the right to one vote for each year of Class B Preferred Stock, and shall be entitled to receive notice of any shareholder's meeting held to act upon such matters in accordance of the Bylaws of the Corporation, and shall be entitled to vote in such manner as provided by law. The holders of Class B Preferred Stock shall vote together with the holders of Common Stock as a single class, and not as a separate class.

5. Liquidation Preference. In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of the Corporation, then, before any distribution or payment shall be made to the holders of any junior stock, the holders of Class B Preferred Stock shall be entitled to be paid in full the sum of **\$12.74** per share. To the extent such payment shall have been made in full to the holders of the Class B Preferred Stock, all other series of Preferred Stock and any parity stock, the remaining assets and funds of the Corporation shall be distributed among the holders of the junior stock, according to their respective rights and preferences and in each case according to their respective shares. If upon liquidation, dissolution or winding up, the amounts so payable are not paid in full to the holders of all outstanding shares of Class B Preferred Stock, and all other shares on a parity with the Class B Preferred Stock, then the holders of Class B Preferred Stock and all other shares on a parity with the Class B Preferred Stock, share ratably in any distribution of assets in proportion to the full amounts to which they would otherwise be respectively entitled. In the event that Class B Preferred Stock has not received payments equal to its full pro rata distribution of assets of the Corporation, based upon the number of all shares of Common and Preferred Stock, then such payment shall be made in pari passu with all other Preferred and Common Stock. A Change of Control shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of the provisions of this Section 5.

6. Convertibility. The Class B Preferred Stock shall automatically convert into shares of the Corporation's Common Stock upon, on the basis of one share of Common Stock for each share of Class B Preferred Stock, immediately prior to the closing of a Change of Control; provided, however, that such conversion shall be conditioned upon the closing of any such Change of Control, and the holder entitled to receive the Common Stock upon conversion of the Class B Preferred Stock shall be deemed to have converted such shares of Class B Preferred Stock immediately prior to the closing of such Change of Control. If the shares of Class B Preferred Stock shall be converted into Common Stock pursuant to this Section 6, the shares which are converted shall be cancelled and shall not be issuable by this Corporation thereafter.

7. Dividend Rights. The holders of shares of Class B Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of the Corporation legally available therefore such dividends prior to the payment of any dividends to the holders of the Common Stock. The shares of Class B Preferred Stock shall be non-cumulative with respect to dividends.

8. Redemption Rights. The shares of Class B Preferred Stock shall have no redemption rights.

9. Antidilution Adjustments. 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, recapitalization, stock split up, combination of shares, or stock dividend, appropriate adjustment shall be made by the Board of Directors of the Corporation in the number, and relative terms, of the shares of Class B Preferred Stock.

10. Definitions. As used herein with respect to the Class B Preferred Stock, the following terms have the following meanings:

a. The term "parity stock" means all series of Preferred Stock (including but not limited to Class B Preferred Stock) and any other class of stock of the Corporation hereafter authorized ranking on a parity with the Class B Preferred Stock in the payment of dividends or in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

b. The term "junior stock" shall mean the Common Stock and any other class of stock of the Corporation hereafter authorized over which Preferred Stock, including without limitation Class B Preferred Stock, has preference or priority in the payment of dividends or in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

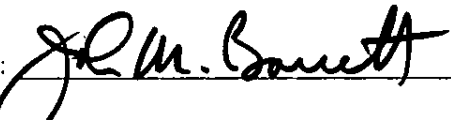
11. Limitations of Rights. Holders of shares of Class B Preferred Stock shall not have any relative, participating, optional or other special rights and powers other than as set forth herein.

CERTIFICATE

The undersigned, being the duly elected incumbent President and Chief Executive Officer of First Citrus Bancorporation, Inc., (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 March 19, 2009, and by the holders of a majority of the outstanding shares of Common Stock, being the sole voting group entitled to vote on the amendment, on April 21, 2009 and the number of votes cast for the amendment was sufficient for approval by the holders of Common Stock.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 21st day of July, 2011.

FIRST CITRUS BANCORPORATION, INC.

By: 
John M. Barrett, President and Chief Executive Officer