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11/29/11--01005--004 **87.50

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U.S. DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D.C. 20535

Morgan
11/29

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JOHN P. GREELEY

November 28, 2011

Via Federal Express

Ms. Karon Beyer
Florida Secretary of State
Division of Corporations
Bureau of Corporate Records
Clifton Building
Tallahassee, FL 32301

Re: The BANKshares of Florida, Inc.
Articles of Merger

Dear Karon:

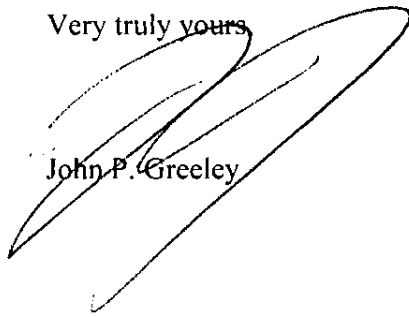
Enclosed for filing are three manually signed originals of Articles of Merger, accompanied by a check in the amount of \$87.50 payable to the Florida Secretary of State for the filing fees.

Please note that upon consummation of the merger, the name of The BANKshares of Florida, Inc. will change to The BANKshares, Inc., all as provided in the Articles of Merger.

I would appreciate it if you could have the enclosed Articles of Merger filed on ***Tuesday, November 29, 2011*** and have two certified copies returned to me

If you have any questions regarding this filing or require any additional information, please do not hesitate to let me know at your earliest convenience. As always, we appreciate your assistance.

Very truly yours,


John P. Greeley

JPG:erw

Enclosures

Copy to: Donald J. McGowan
President and Chief Executive Officer
The BANKshares of Florida, Inc.

ARTICLES OF MERGER
OF
THE BANKSHARES, INC.
INTO
THE BANKSHARES OF FLORIDA, INC.

FILED

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REGISTRY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE 12/1/11

The BANKshares, Inc. and The BANKshares of Florida, Inc. do hereby adopt the following Articles of Merger:

FIRST: The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are The BANKshares, Inc., a Delaware corporation, and The BANKshares of Florida, Inc., a Florida corporation. The surviving corporation in the Merger is The BANKshares of Florida, Inc., which shall continue to conduct its business following effectiveness of the Merger under the name "The BANKshares, Inc."

SECOND: The Plan of Merger is set forth in the Agreement and Plan of Merger dated August 26, 2011, by and among The BANKshares of Florida, Inc. and The BANKshares, Inc. (the "Plan of Merger"). A copy of the Plan of Merger is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.

THIRD: The Merger shall become effective at 12:01 a.m., Winter Park, Florida time, on December 1, 2011.

FOURTH: The Plan of Merger was adopted by the shareholders of The BANKshares, Inc. on November 15, 2011, in accordance with the laws of the State of Delaware. The Plan of Merger was adopted by consent of the sole shareholder of The BANKshares of Florida, Inc. on August 23, 2011 in accordance with the applicable provisions of the Florida Business Corporation Act.

FIFTH: The Articles of Incorporation of The BANKshares of Florida, Inc. shall serve as the Articles of Incorporation of the surviving corporation, until amended thereafter in accordance with applicable law.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of December 1, 2011.

THE BANKSHARES, INC.

By: _____

Donald J. McGowan
President and Chief Executive Officer

THE BANKSHARES OF FLORIDA, INC.

By: _____

Donald J. McGowan
President and Chief Executive
Officer

EXHIBIT A

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated as of August 26, 2011 (the "Agreement") by and between The BANKshares of Florida, Inc., a Florida corporation ("BANKshares-FL"), and The BANKshares, Inc., a Delaware corporation ("BANKshares-DE"). The two corporations are hereinafter sometimes called the "Constituent Corporations." BANKshares-DE is hereinafter also sometimes referred to as the "Merged Corporation," and BANKshares-FL is hereinafter also sometimes referred to as the "Surviving Corporation."

WITNESSETH:

WHEREAS, BANKshares-DE owns all of the outstanding shares of BANKshares-FL and BankFIRST, a Florida corporation; and

WHEREAS, immediately prior to the consummation of the Merger contemplated by this Agreement, BANKshares-DE shall contribute to BANKshares-FL all of the outstanding shares of BankFIRST capital stock owned by BANKshares-DE such that BANKshares-DE will own all of the outstanding shares of BANKshares-FL, and BANKshares-FL will own all of the outstanding shares of BankFIRST; and

WHEREAS, the Constituent Corporations deem it advisable and in the best interests of the Constituent Corporations and their respective stockholders that BANKshares-DE be merged with and into BANKshares-FL under the terms and conditions hereinafter set forth, such merger to be effected pursuant to the statutes of the States of Florida and Delaware in a transaction qualifying as a reorganization within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, pursuant to its Articles of Incorporation, the total number of shares of all classes of stock which BANKshares-FL has authority to issue is 40,000,000, of which (a) 30,000,000 shares are common stock, par value \$.01 per share (the "FL Common Stock"), and of

which 100 shares of common stock are now issued and outstanding and owned by BANKshares-DE; and (b) 10,000,000 shares are preferred stock, par value \$.01 per share (the "FL Preferred Stock"), of which none are outstanding; and

WHEREAS, BANKshares-DE by its certificate of incorporation has an authorized capital stock of 40,000,000 shares, of which there are (a) 30,000,000 shares of common stock, par value \$.01 per share (the "DE Common Stock"); and (b) 10,000,000 shares of Preferred Stock (the "DE Preferred Stock"), of which 1,476,666 shares are designated as Series A Convertible Preferred Stock, par value \$.01 per share (the "DE Series A Preferred Stock").

NOW, THEREFORE, the Constituent Corporations, parties to this Agreement, in consideration of the mutual covenants, agreements and provisions hereinafter contained, do hereby prescribe the terms and conditions of such merger and mode of carrying the same into effect as follows:

FIRST: At the time the Merger (as defined below) becomes effective, BANKshares-DE shall be merged with and into BANKshares-FL, which shall be the Surviving Corporation (the "Merger"). On the effective date of the Merger, the separate existence of BANKshares-DE shall cease in accordance with applicable law.

SECOND: The Articles of Incorporation of BANKshares-FL, as in effect on the date of the Merger, shall continue in full force and effect as the Articles of Incorporation of the Surviving Corporation until the same shall be altered, amended or repealed as provided therein or in accordance with applicable law. On the effective date of the Merger, the name of the Surviving Corporation shall be The BANKshares, Inc.

THIRD: The effect of the Merger on the capital stock and stock options of the Constituent Corporations shall be as follows:

(a) The one hundred (100) shares of BANKSHARES-FL Common Stock, which are issued and outstanding on the date hereof shall, without any further action on the part of the holder thereof, be canceled on and as of the effective date of the Merger.

(b) The outstanding shares of capital stock of the Merged Corporation shall be changed and converted into the shares of the capital stock of the Surviving Corporation as follows:

(i) each one (1) share of BANKshares-DE Common Stock which shall be outstanding on the effective date of the Merger (the "Effective Date"), and all rights in respect thereof shall, without any further action on the part of the holder thereof, be changed and converted into one (1) share of BANKshares-FL Common Stock on and as of the Effective Date of the Merger; and (ii) each one (1) share of BANKshares-DE Series A Preferred Stock which shall be outstanding on the Effective Date, and all rights in respect thereof shall, without any further action on the part of the holder, be changed and converted into one (1) share of BANKshares-FL – Series A Preferred Stock on and as of the effective date of the Merger.

(c) After the effective date of the Merger, each holder of a certificate or certificates which theretofore represented shares of BANKshares-DE Common Stock or BANKshares-DE Series A Preferred Stock shall cease to have any rights as a stockholder of the Merged Corporation except as such are expressly reserved to such stockholder by statute. After the effective date of the Merger, each holder of any outstanding certificate or certificates representing shares of BANKshares-DE Common Stock or BANKshares-DE Series A Preferred Stock shall surrender the same to the Surviving Corporation and each such holder shall be entitled upon such surrender to receive one or more certificates representing the number of shares of BANKshares-FL Common Stock and BANKshares-FL Series A Preferred Stock, as the case may be determined on the basis provided in subsection (b). Until so surrendered, the certificates representing the outstanding shares of the capital stock of the Merged Corporation to be converted into the capital stock of the Surviving Corporation, as provided herein, may be treated by the Surviving Corporation for all corporate purposes as evidencing the ownership of shares of the Surviving Corporation as though such surrender and exchange had taken place.

(d) No fractional shares of BANKshares-FL Common Stock will be issued.

Any holder who would otherwise be entitled to a fraction of a share of BANKshares-FL Common Stock (after aggregating all fractional shares of BANKshares-FL Common Stock to be received by such holder) shall be issued one share of BANKshares-FL Common Stock, in lieu of such fractional share.

(e) On the effective date of the Merger, each option which represented the right to purchase shares of BANKshares-DE common stock shall be terminated and of no further force and effect, and shall represent from and after the effective date of the Merger the right to purchase the number of shares of BANKshares-FL common stock, and at the exercise price per share and upon the same terms and conditions, as were represented by the option to purchase BANKshares-DE common stock so terminated.

FOURTH: The terms and conditions of the Merger are as follows:

(a) The by-laws of the Surviving Corporation as they shall exist on the effective date of the Merger shall be and remain the by-laws of the Surviving Corporation at and after the effective date of the Merger and until the same shall be altered, amended and repealed as therein provided or in accordance with law.

(b) At and after the effective date of the Merger, the directors and officers of the Merged Corporation shall become the directors and officers of the Surviving Corporation and shall continue in office and thereafter each shall serve until the next annual meeting of stockholders or directors, respectively, and until their successors shall have been elected and qualified.

(c) At and after the effective date of the Merger, the Surviving Corporation shall succeed to and possess, without further act or deed, all the rights, privileges, obligations, powers and franchises, both public and private, and all of the property, real, personal and mixed, of each of the Constituent Corporations; all debts due to either of the Constituent Corporations on whatever account, as well as for stock subscriptions, shall be vested in the Surviving Corporation; all claims, demands, property, rights, privileges, powers and franchises and every

other interest of either of the Constituent Corporations shall be as effectively the property of the Surviving Corporation as they were of either of the respective Constituent Corporations; the title to any real estate vested by deed or otherwise in either of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger, but shall be vested in the Surviving Corporation; the title to any bank accounts, in either of the Constituent Corporations shall not revert or be in any way impaired by reason of the Merger, but shall be vested in the Surviving Corporation; all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired; all debts, liabilities and duties of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by it; and the Surviving Corporation shall indemnify and hold harmless the officers and directors of each of the Constituent Corporations against all such debts, liabilities and duties and against all claims and demands arising out of the Merger.

(d) As and when requested by the Surviving Corporation or by its successors or assigns, the Merged Corporation will execute and deliver or cause to be executed and delivered all such deeds and instruments and will take or cause to be taken all such further action as the Surviving Corporation may deem necessary or desirable in order to vest in and confirm to the Surviving Corporation title to and possession of any property of either of the Constituent Corporations acquired by the Surviving Corporation by reason or as a result of the Merger and otherwise to carry out the intent and purposes hereof, and the officers and directors of the Merged Corporation and the officers and directors of the Surviving Corporation are fully authorized in the name of the Merged Corporation or otherwise to take any and all such action.

(e) This Agreement shall be submitted to the stockholders of each of the Constituent Corporations as and to the extent provided by law. The Merger shall take effect when any and all documents or instruments necessary to perfect the Merger, pursuant to the requirements of the Florida Business Corporation Act and the General Corporation Law of the

State of Delaware, are accepted for filing by the appropriate offices of the State of Florida and the State of Delaware, respectively.

(f) This Agreement may be terminated or abandoned by (i) either Constituent Corporation, by action of the Board of Directors of either Constituent Corporation at any time prior to its adoption by the stockholders of both of the Constituent Corporations as and to the extent provided by law, or (ii) the mutual consent of the Constituent Corporations, by written action of their respective Boards of Directors, at any time after such adoption by such stockholders and prior to the effective date of the Merger for any reason or for no reason. In the event of such termination or abandonment, this Agreement shall become wholly void and of no effect and there shall be no further liability or obligation hereunder on the part of either of the Constituent Corporations or of its Board of Directors or stockholders.

(g) This Agreement constitutes a Plan of Reorganization under the Internal Revenue Code Section 361, as well as a Plan of Merger, to be carried out in the manner, on the terms and subject to the conditions herein set forth.

(h) All corporate acts, plans, policies, approvals and authorizations of BANKshares-DE, its stockholders, Board of Directors, committees elected or appointed by the Board of Directors, officers and agents, which were valid and effective immediately prior to the effective date of the Merger, shall be taken for all purposes as the acts, plans, policies, approvals and authorizations of the Surviving Corporation and shall be effective and binding thereon as they were on BANKshares-DE. The employees of BANKshares-DE shall become the employees of the Surviving Corporation and continue to be entitled to the same rights and benefits they enjoyed as employees of BANKshares-DE.

(i) From the effective date of the Merger, the officers and directors of the Surviving Corporation are hereby authorized in the name of the corporations that were the Constituent Corporations to execute, acknowledge and deliver all instruments and do all things as may be necessary or desirable to vest in the Surviving Corporation any property or rights of either of the Constituent Corporations or to carry out the purposes of this Agreement.

(j) The Surviving Corporation agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of any constituent corporation, as well as for enforcement of any obligation of the Surviving Corporation arising from the Merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to Section 262 of the Delaware General Corporation Law (the "Act"), and irrevocably appoints the Secretary of State of Delaware as its agent to accept service of process in any such suit or other proceedings, with a copy of such process to be mailed by the Secretary of State of Delaware to the Surviving Corporation at 1031 West Morse Boulevard, Suite 323, Winter Park, Florida, 32789.

(k) Stockholders of BANKshares-DE who dissent from the Merger pursuant to Section 262 of the Act, may be entitled, if they comply with the provisions of the Act regarding the rights of dissenting stockholders, to be paid the fair value of their shares pursuant to the Act.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties to this Agreement, pursuant to the approval and authority duly given by resolutions adopted by their respective Boards of Directors, have caused this Agreement to be duly executed by and delivered as of the date first above written.

THE BANKSHARES OF FLORIDA, INC.
(a Florida corporation)

By: /s/ Donald J. McGowan
Name: Donald J. McGowan
Title: President and Chief Executive Officer

THE BANKSHARES, INC.
(a Delaware corporation)

By: /s/ Donald J. McGowan
Name: Donald J. McGowan
Title: President and Chief Executive Officer