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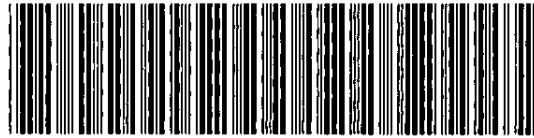
(Business Entity Name)

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TALLAHASSEE, FLORIDA

Share Exchange

APR 03 2017

I ALBRITTON

Richard Pearlman

Requester's Name

2075 Centre Pointe Blvd

Address

Tallahassee FL 32302-8508
244

City/State/Zip

Phone #

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Marine Bancorp of Florida, Inc. P16 000027201
(Corporation Name) (Document #)
2. Marine Bank & Trust Company P96 000080346
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

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NEW FILINGS

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

AMENDMENTS

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

OTHER FILINGS

- ☐ Annual Report
- ☐ Fictitious Name

REGISTRATION/QUALIFICATION

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

§ 602.1102-1113

Examiner's Initials

10

ARTICLES OF SHARE EXCHANGE
of
MARINE BANCORP OF FLORIDA, INC.,
the surviving Florida corporation,
with
MARINE BANK & TRUST COMPANY,
a Florida-chartered Commercial Bank

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Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "Act") Marine Bancorp of Florida, Inc. (the "Holding Company") and Marine Bank & Trust Company (the "Bank") hereby adopt the following Articles of Share Exchange.

1. The Plan of Reorganization and Share Exchange dated March 16, 2016 (the "Plan"), between the Holding Company and the Bank, was approved and adopted by the holders of a majority of the outstanding shares of common stock of the Bank on April 26, 2016.

2. The holders of the outstanding shares of Bank Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A and Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series B were not entitled to vote on the Plan.

3. The Plan was adopted by the Board of Directors of the Holding Company on March 16, 2016. Section 607.1103(7) of the Act did not require approval by the shareholders of the Holding Company.

4. Pursuant to the Plan: (a) all issued and outstanding shares of Bank common stock will be exchanged for a like number of shares of Holding Company common stock; (b) all issued and outstanding shares of Bank Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A will be exchanged for a like number of shares of Holding Company Fixed Rate Cumulative Perpetual Preferred Stock, Series A; (c) all issued and outstanding shares of Bank Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series B will be exchanged for a like number of shares of Holding Company Fixed Rate Cumulative Perpetual Preferred Stock, Series B; and (d) the Bank will become a wholly-owned subsidiary of the Holding Company.


5. The Plan is attached hereto and incorporated herein by reference as if fully set forth herein.

6. Pursuant to Section 607.1105(1)(b) of the Act, the date and time of the effectiveness of the Articles of Share Exchange shall be as of the opening of business on April 3, 2017.

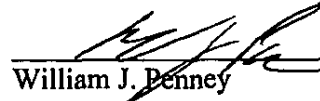
IN WITNESS WHEREOF, the parties have set their hands this 17th day of March, 2017.

MARINE BANCORP OF FLORIDA, INC. MARINE BANK & TRUST COMPANY

By:


William J. Penney
Chairman of the Board of Directors,
and Chief Executive Officer
Chief Executive Officer

By:


William J. Penney
Chairman of the Board of Directors,
and Chief Executive Officer
Chief Executive Officer

PLAN OF REORGANIZATION AND SHARE EXCHANGE

THIS PLAN OF REORGANIZATION AND SHARE EXCHANGE ("Plan") is entered into this March 16, 2016, by and between Marine Bancorp of Florida, Inc., a Florida corporation (the "Holding Company") and Marine Bank & Trust Company, a Florida state-chartered commercial bank ("Bank").

1. Exchange of Common Stock. On the Effective Date (as defined Section 10 hereof), all issued and outstanding shares of Bank common stock which are not Appraiser Shares (as defined in Section 8 hereof) shall be exchanged for a like number of shares of Holding Company common stock.

2. Exchange of Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A. On the Effective Date (as defined Section 10 hereof), all issued and outstanding shares of Bank Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A, shall be exchanged for a like number of shares of Holding Company Fixed Rate Cumulative Perpetual Preferred Stock, Series A.

3. Exchange of Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series B. On the Effective Date (as defined Section 10 hereof), all issued and outstanding shares of Bank Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series B, shall be exchanged for a like number of shares of Holding Company Fixed Rate Cumulative Perpetual Preferred Stock, Series B.

4. Result of Distributions. As a result of the exchanges described in Sections 1, 2, and 3, above, on the Effective Date, as defined herein, the Bank shall become a wholly-owned subsidiary of the Holding Company.

5. Stock Option Plan. On the Effective Date, the Bank's 2008 Stock Option Plan shall be assumed by the Holding Company.

6. Satisfaction of Rights of the Bank's Shareholders. All shares of Holding Company stock into which shares of Bank stock have been converted and have become exchangeable for under this Plan shall be deemed to have been paid in full satisfaction of such converted shares.

7. Vote Required. The Plan must be approved by at least a majority of the outstanding shares of Bank common stock entitled to vote at a meeting of shareholders called for such purpose.

8. Appraiser Shares. No share of Bank common stock as to which appraisal rights have been validly exercised and perfected and for which cash is payable pursuant to law ("Appraiser Shares") shall be exchanged for Holding Company common stock. In lieu thereof, the holders of Appraiser Shares shall be entitled to payment in accordance with the applicable provisions of Sections 607.1301-607.1333, *Florida Statutes* ("Appraisal Statute"). If any holder of Appraiser Shares shall effectively withdraw or lose his or her appraisal rights under the Appraiser Statute, such Appraisal Shares shall then be exchanged for Holding Company common stock in accordance with the provisions hereof. Should more than five percent (5%) of the outstanding

shares of Bank common stock be Appraiser Shares, the Board has reserved the right to terminate this Plan pursuant to Section 12, hereof.

9. Supplemental Action. If at any time after the Effective Date, the Holding Company shall determine that any further conveyances, agreements, documents, instruments, or assurances or any further action is necessary or desirable to carry out the provisions of this Plan, the appropriate officers of the Holding Company or the Bank, as the case may be, whether past or remaining in office, shall execute and deliver any and all proper conveyances, agreements, documents, instruments, or assurances and perform all necessary or proper acts to carry out the provisions of this Plan.

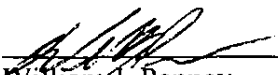
10. Filing with the Florida Secretary of State and Effective Date. Upon the approval by the Federal Reserve Bank of Atlanta of the Holding Company's application to become a bank holding company, the Holding Company and the Bank shall cause their respective Chief Executive Officer or a Vice President to execute Articles of Share Exchange in the form attached to this Plan and upon such execution, this Plan shall be deemed incorporated by reference into the Articles of Share Exchange as if fully set forth therein and shall become an exhibit to such Articles of Share Exchange. Thereafter, the Articles of Share Exchange shall be delivered for filing to the Florida Secretary of State. In accordance with Section 607.1105, *Florida Statutes*, the Articles of Share Exchange shall specify the "Effective Date."

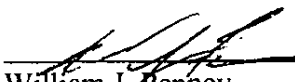
11. Amendment and Waiver. Any of the terms or conditions of this Plan may be waived at any time by the Holding Company or the Bank by action taken by the Board of Directors of such party, or may be amended or modified in whole or in part at any time before the vote of the shareholders of the Bank by an agreement in writing executed in the same manner (but not necessarily by the same persons), or at any time thereafter so long as such change is permissible under Section 607.1103, *Florida Statutes*.

12. Termination. At any time before the Effective Date (whether before or after filing the Articles of Share Exchange), this Plan may be terminated and the share exchange abandoned by mutual consent of the Boards of Directors of both corporations, notwithstanding favorable action by the shareholders of the Bank.

IN WITNESS WHEREOF, the parties hereto have duly executed this Plan of Reorganization and Share Exchange as of the date first above written.

MARINE BANCORP OF FLORIDA, INC. MARINE BANK & TRUST COMPANY

By: 
William J. Penney
Chairman of the Board of Directors,
and Chief Executive Officer

By: 
William J. Penney
Chairman of the Board of Directors,
and Chief Executive Officer