

P160000 27201

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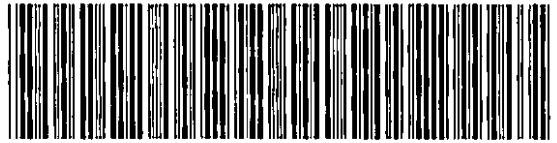
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Amend.

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TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Marine Bancorp of Florida, Inc.

DOCUMENT NUMBER: P160000027201

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Richard Pearlman	
	Name of Contact Person
Igler and Pearlman, P.A.	
	Firm/ Company
2457 Care Drive, Suite 203	
	Address
Tallahassee, Florida 32308	
	City/ State and Zip Code

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Richard Pearlman at (850) 878-2411

Name of Contact Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- ☒ \$35 Filing Fee
 ☐ \$43.75 Filing Fee & Certificate of Status
 ☐ \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed)
 ☐ \$52.50 Filing Fee Certificate of Status Certified Copy (Additional Copy is enclosed)

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

**ARTICLE OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
MARINE BANCORP OF FLORIDA, INC.**

On March 17, 2017, the Board of Directors of Marine Bancorp of Florida, Inc. ("Marine") adopted a resolution which combined the one hundred million (100,000,000) authorized shares of Marine common stock into twenty million (20,000,000) authorized shares of Corporation common stock.

Pursuant to the provisions of Sections 607.1002, 607.10025, and 607.1006, Florida Statutes, Marine adopts the following Article of Amendment to its Articles of Incorporation:

Amendment adopted:

Article III of the Articles of Incorporation of Marine is hereby amended to read in its entirety as follows:

ARTICLE III

The total number of shares of capital stock authorized to be issued by Marine shall be 25,000,000. Such shares shall be divided into 20,000,000 shares of common stock, par value \$1.50 per share, and 5,000,000 shares of undesignated preferred stock, par value \$5.00 per share. Such shares of stock shall have the following designations, preferences, limitations, and relative rights:

Section 1 – Common Stock: One class of shares of capital stock shall consist of 20,000,000 shares of common stock of \$1.50 par value per share, designated "Common Stock." Each share of Common Stock shall have the same relative rights and be identical in all respects with every other share of Common Stock. Subject to the rights of the holders of any class or series of Preferred Stock then outstanding, the holders of Common Stock are entitled to elect the members of the Board of Directors of the Bank and such holders are entitled to vote as a class on all matters required or permitted to be submitted to the shareholders of the Bank. Each holder of Common Stock is entitled to one vote per share. The Common Stock is not entitled to cumulative voting rights with respect to the election of directors.

Section 2 – Preferred Stock: Marine shall also have 5,000,000 shares of preferred stock, designated "Preferred Stock" of \$5.00 par value per share. The Board of Directors of the Bank shall be empowered to divide any and all shares of the Preferred Stock into classes or series and to fix and determine the relative rights and preferences of the shares of any class or series so established in accordance with Sections 607.0602, *Florida Statutes*, including:

(a) the distinctive designation of such class or series, and the number of shares which shall constitute such class or series;

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

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

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

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

(f) whether the shares of such class or series have voting rights and the extent of such voting rights, if any.

The Board of Directors shall have the power to reclassify any unissued shares of any class or series of 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.

As of the date hereof, the Corporation has authorized 754 shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series A, as described in Appendix A hereto, and 39 shares of Fixed Rate Cumulative Perpetual Preferred Stock, Series B, as described in Appendix B hereto.

Effective date of amendment:

The foregoing amendment shall become effective on April 3, 2017.

Rights of shareholders:

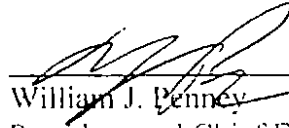
The foregoing amendment to the Articles of Incorporation does not adversely affect the rights or preferences of the holders of outstanding shares of any class or series and does not result in the percentage of authorized shares that remain unissued after the division exceeding the percentage of authorized shares that were unissued before the division. Within 30 days after effecting the division without shareholder approval, Marine gave written notice to its shareholders setting forth the material terms of the division.

Adoption of amendment:

The foregoing amendment was adopted by the Board of Directors of Marine on March 17, 2017. The amendment did not require the approval of the shareholders of Marine.

IN WITNESS WHEREOF, the undersigned duly authorized officer of Marine Bancorp of Florida, Inc. executed this Article of Amendment as of this 26th day of March, 2019.

MARINE BANCORP OF FLORIDA, INC.

A handwritten signature in black ink, appearing to read 'W. Penney', is written over a horizontal line.

William J. Penney
President and Chief Executive Officer