

P21000060369

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(Business Entity Name)

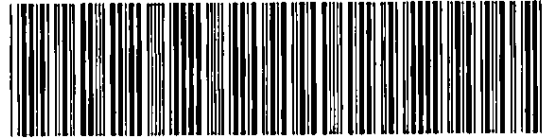
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COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Lafayette State Bank
Name of Surviving Entity

share exchange

The enclosed Articles of ~~Merge~~ and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Edward W Dougherty, Jr.
Contact Person

Edward W Dougherty, Jr., P.A.
Firm/Company

2457 Care Dr, Suite 102
Address

Tallahassee FL 32308
City/State and Zip Code

ed@dougherty-pa.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Edward W Dougherty, Jr At (850) 297-1123
Name of Contact Person Area Code & Daytime Telephone Number

☐ Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

Mailing Address:

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

Street Address:

Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

IMPORTANT NOTICE: Pursuant to s.607.1622(8), F.S., each party to the merger must be active and current in filing its annual report through December 31 of the calendar year which this articles of merger are being submitted to the Department of State for filing.

**ARTICLES OF SHARE EXCHANGE
of
LAFAYETTE BANKING COMPANY,
and
LAFAYETTE STATE BANK,
A Florida-chartered Commercial Bank**

Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "Act") Lafayette Banking Company ("LBC") and Lafayette State Bank ("Bank") hereby adopt the following Articles of Share Exchange.

1. The Plan of Reorganization Share Exchange dated July 27, 2021 ("Plan"), between LBC and the Bank, was approved and adopted by each class of shares of the Bank included in the exchange who are also all of the shares (or eligible interests) entitled to vote on the Plan on October 19, 2021, and was adopted by the Board of Directors of LBC on July 27, 2021, as Section 607.1103(7) of the Act did not require approval by the share holders of LBC.


2. Pursuant to the Plan, all issued and outstanding shares of Bank common and preferred stock will be exchanged for a like number of shares of LBC common and preferred stock and the Bank will become a wholly-owned subsidiary of FBC.

3. The Plan of Share Exchange is attached hereto and incorporated herein by reference as it fully set forth herein.

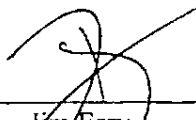
4. Pursuant to Section 607.1105(1)(b) of the Act, the date and time of the effectiveness of the Share Exchange shall be as of the close of business on November 1, 2021.

IN WITNESS WHEREOF, the parties have set their hands this 25th day of October, 2021.

LAFAYETTE BANKING CORPORATION

By: 
Jim Esry
President and Chief Executive Officer

LAFAYETTE STATE BANK

By: 
Jim Esry
President and Chief Executive Officer

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JIM ESRY
LAFAYETTE STATE BANK

PLAN OF REORGANIZATION AND SHARE EXCHANGE

THIS PLAN OF REORGANIZATION AND SHARE EXCHANGE ("Plan") is entered into this 27th day of July, 2021 by and between Lafayette Banking Company ("LBC") a Florida corporation and Lafayette State Bank ("Bank"), a Florida state chartered commercial bank.

1. Distribution of Shareholders. On the Effective Date, as defined herein, all of the shareholders of the Bank not seeking appraisal rights in connection with the adoption of the Plan shall exchange all of the outstanding shares of common and preferred stock of the Bank for a like number of shares of common and preferred stock of LBC and the Bank shall become a wholly-owned subsidiary of LBC.

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

3. Fractional Shares. Fractional shares of LBC stock will not be issued to the holders of Bank stock.

4. Vote Required. The Plan must be approved by at least a majority of the outstanding shares of Bank common stock and the outstanding shares of Bank preferred stock at a meeting shareholders called for such purpose.

5. Appraisers' Shares. No share of Bank 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 exchanged for LBC stock. In lieu thereof, the holders of Appraiser Shares shall be entitled to payment in accordance with the applicable provisions of Sections 607.1301 – 607.1340, Florida Statutes ("Appraisal Statute") which is applicable to Florida Corporations. 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 LBC stock in accordance with the provisions hereof. Appraiser Shares acquired by the Bank pursuant to payment shall be held by the Bank as authorized but unissued shares. Unless waived by LBC's Board of Directors, properly exercised Appraiser Shares shall not exceed more than 10% of the total number of Bank shares outstanding with respect to each class of stock.

6. Supplemental Action. If at any time after the Effective Date, LBC shall determine that any further conveyances, agreements, documents, instruments, and assurances or any further action is necessary or desirable to carry out the provisions of this Plan, the appropriate officers of LBC 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, and assurances and perform all necessary or proper acts to carry out the provisions of this Plan.

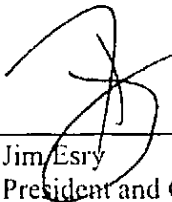
7. Filing with the Florida Secretary of State and Effective Date. Upon the approval by the Federal Reserve Bank of Atlanta of the Application to become a bank holding company filed by LBC and approval of this Plan by shareholders of the Bank entitled to vote, LBC and the Bank shall cause their respective Chief Executive Officer, President, or 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 in such Articles 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 of the Florida Business Corporation Act (the "FBCA") the Articles of Share Exchange shall specify the "Effective Date."

8. Amendment and Waiver. Any of the terms or conditions of this Plan may be waived at any time by LBC 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 changes is in accordance with Section 607.1103 or the FBCA.

9. Termination. At any time before the Effective Date (whether before or after filing the Articles of Share Exchange), this Plan may be terminated and 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.

LAFAYETTE BANKING COMPANY

By: 
Jim Esry
President and Chief Executive Officer

LAFAYETTE STATE BANK

By: 
Jim Esry
President and Chief Executive Officer

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