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CORPORATION(S) NAME

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TALLAHASSEE, FLORIDA

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Horizon Intern Corporation

Merging into:

Horizon Bancshares, Inc.

EFFECTIVE DATE

12-18-97

☐ Profit
☐ NonProfit
☐ Limited Liability Co.

☐ Amendment

☒ Merger

☐ Foreign

☐ Dissolution/Withdrawal

☐ Mark

☐ Limited Partnership

☐ Annual Report

☐ Other

☐ Reinstatement

☐ Reservation

☐ Change of R.A.

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Thanks
Jeff

P93000040970

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

HORIZON INTERIM CORPORATION, a Florida corporation, document number
P97000102694

INTO

HORIZON BANCSHARES, INC., a Florida corporation, P93000040970.

File date: December 16, 1997 , effective December 18, 1997

Corporate Specialist: Karen Gibson

**ARTICLES OF MERGER
MERGING
HORIZON INTERIM CORPORATION
(A Florida Corporation)
INTO
HORIZON BANCSHARES, INC.
(A Florida Corporation)**

EFFECTIVE DATE
12-18-97

Pursuant to the provisions of Section 607.1101, et seq., of the Florida Business Corporation Act, the undersigned, Horizon Interim Corporation, a Florida corporation (the "Merging Corporation"), and Horizon Bancshares, Inc., a Florida corporation (the "Surviving Corporation"), adopt the following Articles of Merger:

FIRST: An Agreement and Plan of Merger (the "Plan") has been approved by the Merging Corporation and the Surviving Corporation in accordance with the provisions of the Florida Business Corporation Act, a copy of such Plan being attached hereto as Exhibit A and incorporated herein by reference.

SECOND: Pursuant to the provisions of the Plan, the effective date of the merger shall be December 18, 1997.

THIRD: The date of adoption of the Plan by the shareholders of the Surviving Corporation is December 9, 1997, and the date of adoption by the sole shareholder of the Merging Corporation is December 9, 1997.

EXECUTED this 9th day of December, 1997.

HORIZON INTERIM CORPORATION

By: W.D. Nobles

William D. Nobles, III, President

HORIZON BANCSHARES, INC.

By: W.D. Nobles

William D. Nobles, III, President

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Exhibit "A"

Agreement and Plan of Merger

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (the "Merger Agreement"), is made and entered into as of the 26th day of November, 1997, by and between HORIZON BANCSHARES, INC, a Florida corporation (the "Company") and HORIZON INTERIM CORPORATION, a newly-formed Florida corporation ("Newco").

WITNESSETH:

WHEREAS, the Company is a corporation and registered bank holding company duly organized and existing under the laws of the State of Florida, having its principal office in Pensacola, Florida, with authorized capital stock consisting of 100,000 shares of common stock, \$0.01 par value per share (the "Company Stock"), of which 46,554 shares are validly issued and outstanding; and

WHEREAS, Newco is a newly-formed Florida corporation duly organized and existing under the laws of the State of Florida, having its principal office in Pensacola, Florida, with authorized capital stock consisting of 1,000 shares of common stock, par value \$1.00 per share, ("Newco Stock"), all of which are issued and outstanding; and

WHEREAS, a majority of the Boards of Directors of each of the Company and Newco, pursuant to the authority given by and in accordance with the provisions of the Florida Business Corporation Act, have approved this Merger Agreement under which Newco will be merged with and into Company (the "Merger") and have authorized the execution hereof; and

WHEREAS, as and when required by the provisions of this Merger Agreement, all such actions as may be necessary or appropriate shall be taken by the Company and Newco in order to consummate the Merger.

NOW, THEREFORE, in consideration of the premises set forth herein, the Company and Newco hereby agree that Newco shall be merged with and into the Company on the following terms and conditions:

1. Merger of the Company and Newco. At the Effective Date (as defined below), Newco shall be merged with and into the Company, and the Company shall be the surviving company (the "Surviving Company"), pursuant to the provisions of Section 607.1101, et seq. the Florida Business Corporation Act. The Certificate of Incorporation and Bylaws of the Company shall continue in effect as the Certificate of Incorporation and Bylaws of the Surviving Company until the same shall be amended and changed as provided by law.

2. Effects of the Merger. The Merger shall have the effects set forth in Section 607.1106 of the Florida Business Corporation Act. Following the Merger, the corporate existence of the Company and Newco shall be merged into and continued in the Surviving Company, the separate corporate existence of Newco and the Company shall cease and the Surviving Company

shall be deemed to be the same corporation as the Company and Newco. The name of the Surviving Company shall be "**Horizon Bancshares, Inc.**" The existing offices and facilities of the Company immediately preceding the Merger shall be the principal offices and facilities of the Surviving Company following the Merger. At the Effective Date, all rights, franchises and interests of the Company and Newco in and to every type of property (real, personal and mixed) and chooses in action shall be transferred to and vested in the Surviving Company by virtue of the Merger without any deed or other transfer. At the Effective Date, the Surviving Company, without any order or other action on the part of any court or otherwise, shall hold and enjoy all rights of property, franchises and interests, including appointments, designations and nominations and all other rights and interests as trustee, executor, administrator, registrar of stocks and bonds, guardian of estates, assignee, receiver and in every other fiduciary capacity, in the same manner and to the same extent as such rights, franchises and interests were held or enjoyed by the Company and Newco, respectively, at the Effective Date. At the Effective Date, the Surviving Company shall be liable for all liabilities of the Company and of Newco, respectively.

3. Directors and Officers. The directors, advisory directors and officers of the Surviving Company at the Effective Date shall be those persons who are directors, advisory directors and officers, respectively, of the Company immediately before the Effective Date, and each of such persons shall hold office from the Effective Date until their respective successors are duly elected or appointed and qualified in the manner provided in the Certificate of Incorporation and Bylaws of the Surviving Company or as otherwise provided by law. The committees of the Board of Directors of the Surviving Company at the Effective Date shall be the same as, and shall be composed of the same persons who are serving on, committees of the Board of Directors of the Company as they exist immediately before the Effective Date.

4. Liabilities. At the Effective Date, the Surviving Company shall be liable for all liabilities of Newco and of the Company respectively; and all deposits, debts, liabilities, obligations and contracts of Newco and of the Company, respectively, matured or unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on balance sheets, books of account or records of Newco or the Company, as the case may be, including all liabilities of Newco and the Company for taxes, whether existing at the Effective Time or arising as a result of or pursuant to the Merger, shall be those of the Surviving Company and shall not be released or impaired by the Merger; and all rights of creditors and other obliges and all liens on property of either Newco or the Company shall be preserved unimpaired.

5. Conversion of the Company Stock.

A. At the Effective Date (i) all existing shareholders (the "Continuing Shareholders") of the Company who own in excess of 4,000 shares of Company Stock will receive one share of the common stock of the Surviving Company for each share of Company Stock they own on the Effective Date (as defined below), and (ii) the shareholders of the Company who own fewer than 4,000 shares of Company Stock (the "Other Shareholders") will receive \$95.00 in cash in exchange for each share of Company Stock owned at the Effective Date.

B. The number of shares of the common stock of Newco outstanding at the Effective Date, by virtue of the Merger, shall be canceled at the Effective Date and the holder thereof shall receive \$1,000.

C. The shares of the Company Stock held by the other Shareholders at the Effective Date shall, by operation of law and without any action on the part of the holder thereof, be converted into the right to receive the consideration set forth in Sections 5(A) or 8, as the case may be.

D. Following the Effective Date, the Other Shareholders shall surrender their shares of the Company Stock to the Surviving Company and each such holder shall be entitled upon such surrender to receive the consideration as determined pursuant to Section 5. Until so surrendered, each such outstanding certificate representing shares of the Company Stock shall be deemed for all purposes to evidence solely the right to receive such consideration as described in Section 5.

6. Stock Transfer Books. The stock transfer books of the Company shall be closed as of November 20, 1997, and shall be reopened on the Effective Date. No transfer of record of any of the shares of the Company Stock shall take place when the stock transfer books are closed.

7. Company Shareholders' Meeting. This Merger Agreement shall be submitted to the shareholders of the Company at a meeting called to be held as promptly as practicable and to the sole shareholder of Newco by written consent of the sole shareholder. Upon approval by the requisite vote of the shareholders of the Company under the Florida Business Corporation Act and the approval of the sole shareholder of Newco, this Merger Agreement shall be made effective as soon as practicable thereafter as provided in Section 12 hereof.

8. Dissenters' Rights. Any shareholder of the Company who perfects his dissenter's rights in accordance with the relevant provisions of the Florida Business Corporation Act shall be governed by such provisions of law.

9. Conditions to Consummation of the Merger. All obligations of the parties under this Merger Agreement are subject to the receipt, prior to or on the Closing Date (as defined below), of all consents, orders and approvals and satisfaction of all other requirements prescribed by law that are necessary for the consummation of the Merger, including without limitation, the approval of the Board of Governors of the Federal Reserve System.

10. Termination. This Merger Agreement may be terminated and abandoned at any time prior to or on the Closing Date, whether before or after action thereon by the shareholders of Newco or the Company, by the mutual consent in writing of Newco and the Company.

11. Effect of Termination. In the event of the termination and abandonment of this Merger Agreement pursuant to the provisions of Section 10, the same shall be of no further force or effect and there shall be no liability by reason of this Merger Agreement or the termination

thereof on the part of either Newco, the Company, or the directors, officers, employees, agents or stockholders of any of them.

12. Waiver, Amendment and Modification. Any of the terms or conditions of this Merger Agreement may be waived at any time, whether before or after action thereon by the shareholders of the Company by the party that is entitled to the benefits thereof. This Merger Agreement may be modified or amended at any time, whether before or after action thereon by the shareholders of the Company, by the Company and Newco; provided, however, that in no event may any amendment hereto be made after action by the shareholders of the Company that decreases the value of the consideration to be received by the shareholders of the Company specified in Section 5 of this Merger Agreement or that materially and adversely affects the rights of the Company's shareholders hereunder without the requisite approval of such shareholders. Any waiver, modification or amendment of this Merger Agreement shall be in writing.

13. Closing Date and Effective Date. The "Closing Date" shall be the last to occur of (i) the date fifteen days after the date of the order by the Board of Governors of the Federal Reserve System approving the increase in the ownership percentage held by the ESOP and such other transactions as are contemplated by this Merger Agreement (or, if such date is not a business day, then the next business day following); (ii) the approval of the holders of at least two-thirds (2/3) of the Company Stock at the Company shareholders' meeting held for approval of the Merger or (iii) such later date upon which the Company and Newco may agree. Subject to the terms, and upon satisfaction on or before the Closing Date of all requirements of law, and the conditions specified in this Merger Agreement, the Merger shall become effective at the opening of business on the date of filing the articles of merger with the Secretary of State of the State of Florida, such time being herein called the "Effective Date."

14. Multiple Counterparts. For the convenience of the parties hereto, this Merger Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all counterparts hereof so executed by the parties hereto, whether or not such counterpart shall bear the execution of each of the parties hereto, shall be deemed to be, and shall be construed as, one and the same Merger Agreement. A telecopy or facsimile transmission of a signed counterpart of this Merger Agreement shall be sufficient to bind the party or parties whose signature(s) appear thereon.

15. Governing Law. THIS MERGER AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF FLORIDA.

16. Further Assurances. Each party hereto agrees from time to time, as and when requested by the other party hereto, or by its successors or assigns, to execute and deliver, or cause to be executed and delivered, all such deeds and instruments and to take or cause to be taken such further or other acts, either before or after the Effective Date, as may be deemed necessary or desirable in order to vest in and confirm to the Surviving Company title to and possession of any assets of the Company or Newco acquired or to be acquired by reason of or as a result of the Merger and otherwise to carry out the intent and purposes hereof, and the officers and directors

of the parties hereto are fully authorized in the name of their respective corporate names to take any and all such actions.

17. Assignment. This Merger Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, but no party to this Merger Agreement shall assign this Merger Agreement, by operation of law or otherwise, in whole or in part, without the prior written consent of the other parties. Any assignment made or attempted in violation of this Section 17 shall be void and of no effect.

18. Severability. In the event that any provision of this Merger Agreement is held to be illegal, invalid or unenforceable under present or future laws, then (a) such provision shall be fully severable and this Merger Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision were not a part hereof; (b) the remaining provisions of this Merger Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance from this Merger Agreement; and (c) there shall be added automatically as a part of this Merger Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and still be legal, valid and enforceable.

19. Specific Performance. Each of the parties hereto acknowledges that the other parties would be irreparably damaged and would not have an adequate remedy at law for money damages in the event that any of the covenants contained in this Merger Agreement were not performed in accordance with its terms or otherwise were materially breached. Each of the parties hereto therefore agrees that, without the necessity of proving actual damages or posting bond or other security, the other party shall be entitled to temporary and/or permanent injunction or injunctions to prevent breaches of such performance and to specific enforcement of such covenants in addition to any other remedy to which they may be entitled, at law or in equity.

20. Rules of Construction. Descriptive headings as to the contents of particular sections are for convenience only and shall not control or affect the meaning, construction or interpretation of any provision of this Merger Agreement. Each use herein of the masculine, neuter or feminine gender shall be deemed to include the other genders. Each use herein of the plural shall include the singular and vice versa, in each case as the context requires or as it is otherwise appropriate. The word "or" is used in the inclusive sense.

21. Articles, Sections, Exhibits and Schedules. All articles and sections referred to herein are articles and sections, respectively, of this Merger Agreement and all exhibits referred to herein are exhibits attached to this Merger Agreement. Any and all schedules, exhibits, annexes, statements, reports, certificates or other documents or instruments referred to herein or attached hereto are and shall be incorporated herein by reference hereto as though fully set forth herein verbatim.

22. Binding Effect. All of the terms, covenants, representations, warranties and conditions of this Merger Agreement shall be binding upon, and inure to the benefit of and be enforceable by, the parties hereto and their respective successors, representatives and permitted

assigns. Nothing expressed or referred to herein is intended or shall be construed to give any person other than the parties hereto any legal or equitable right, remedy or claim under or in respect of this Merger Agreement, or any provision herein contained, it being the intention of the parties hereto that this Merger Agreement, the assumption of obligations and statements of responsibilities hereunder, and all other conditions and provisions hereof are for the sole benefit of the parties to this Merger Agreement and for the benefit of no other person. Nothing in this Merger Agreement shall act to relieve or discharge the obligation or liability of any third party to any party to this Merger Agreement, nor shall any provision give any third party any right of subrogation or action over or against any party to this Merger Agreement.

IN WITNESS WHEREOF, Newco and the Company have caused this Merger Agreement to be executed by their duly authorized officers as of the date first above written.

HORIZON BANCSHARES, INC.,
a Florida corporation

By: W.D. Nobles, III
Name: W.D. NOBLES, III
Title: PRESIDENT

ATTEST:

Barbara A. Jones

HORIZON INTERIM CORPORATION,
a Florida corporation

By: W.D. Nobles, III
Name: W.D. NOBLES, III
Title: DIRECTOR

ATTEST:

Barbara A. Jones