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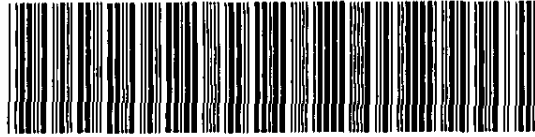
(Business Entity Name)

(Document Number)

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FILED  
11 MAY 31 PM 12:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Handwritten signature and date: 6/11



J. Thomas Cardwell  
Commissioner

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**INTEROFFICE COMMUNICATION**

DATE: May 31, 2011

TO: Karon Beyer, Department of State  
Division of Corporations - Bureau of Commercial Recordings

FROM: JP John A. Pullen, Division of Financial Institutions

SUBJECT: Merger of First Community Bank of America with and into Community Bank & Company, Lakewood Ranch, Manatee County, Florida

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Please file the attached "Merger Documents" for the above-referenced institutions, using May 31, 2011, as the effective date for the merger.

Please make the following distribution of certified copies of the merger documents:

(1) One copy to: Office of Financial Regulation  
Division of Financial Institutions  
200 East Gaines Street  
Tallahassee, Florida 32399-0371

70  
+ 35  
-----  
105

(2) Three copies to: Bowman Brown, Esquire  
Shutts & Bowen LLP  
1500 Miami Center  
201 South Biscayne Boulevard  
Miami, Florida 33131

Also attached is a \$105.00 check that represents payment of the filing fees, charter tax and certified copies. If there is an over-payment of fees, please remit a refund to Shutts & Bowen LLP at the above address. If there is an under-payment, or if you have any questions, please call Bowman Brown at (305) 379-9107.

38.75  
+ 4  
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3500

# OFFICE OF FINANCIAL REGULATION



Having been approved by the Commissioner of the Office of Financial Regulation on April 26, 2011, to merge Community Bank & Company, Lakewood Ranch, Manatee County, Florida, and First Community Bank of America, Pinellas Park, Pinellas County, Florida, and being satisfied that the conditions of approval have been met, I approve for filing with the Florida Department of State, the attached "Plan of Merger and Articles of Merger," which contains the Articles of Incorporation of Community Bank & Company (the resulting bank), so that effective on May 31, 2011, they shall read as stated herein.

Signed on this 31<sup>st</sup> day  
of May, 2011.

  
Linda B. Charity, Director  
Division of Financial Institutions

**WRITTEN CONSENT OF  
FIRST COMMUNITY BANK CORPORATION OF AMERICA  
AS SOLE SHAREHOLDER OF FIRST COMMUNITY BANK OF AMERICA**

The undersigned, First Community Bank Corporation of America (the "Corporation"), as the sole shareholder of First Community Bank of America (the "Bank"), does hereby adopt the following resolutions as the actions of the sole shareholder without a meeting and pursuant to the applicable provisions of law:

WHEREAS, the Corporation has reviewed the terms and conditions of the Plan of Merger and Merger Agreement (the "Agreement") between the Bank and Community Bank & Company ("CB&C") providing for the merger of the Bank into CB&C (the "Merger"); and

WHEREAS, it is desirable that the President and Chief Executive Officer and the other proper officers of the Bank be authorized and empowered to take action on behalf of the Bank to facilitate the orderly consummation of the Agreement, the Merger and the other transactions contemplated thereby.

NOW, THEREFORE, BE IT RESOLVED, that the Corporation, as the sole shareholder of the Bank, hereby authorizes, adopts and approves the Agreement, the Merger and the other transactions contemplated thereby and approves the execution, delivery and performance of the Agreement, the consummation of the Merger and the consummation of the other transactions contemplated by the foregoing; and

BE IT FURTHER RESOLVED, that the proper officers of the Bank be, and each of them acting alone hereby is, authorized and directed, in the name and on behalf of the Bank, to make all such arrangements, to do and perform all such acts and things, and to make, execute and deliver all such agreements, certificates and such other instruments and documents as they may deem necessary, advisable or appropriate in order to fully effectuate or to carry out the purpose and intent of the foregoing resolutions and the transactions contemplated by the Agreement.

This Written Consent has been executed as of May 12, 2011.

**FIRST COMMUNITY BANK  
CORPORATION OF AMERICA**

By: 

Name: Kenneth P. Cherven

Title: President and C.E.O.

**WRITTEN CONSENT OF CBM FLORIDA HOLDING COMPANY  
AS MAJORITY SHAREHOLDER OF COMMUNITY BANK & COMPANY**

The undersigned, CBM Florida Holding Company ("CBM"), as the majority shareholder of Community Bank & Company (the "Bank"), does hereby adopt the following resolutions as the actions of the majority shareholder without a meeting and pursuant to the applicable provisions of law:

WHEREAS, CBM has reviewed the terms and conditions of the Plan of Merger and Merger Agreement (the "Agreement") between the Bank and First Community Bank of America ("First Community") providing for the merger of First Community into the Bank (the "Merger"); and


WHEREAS, it is desirable that the President and Chief Executive Officer and the other proper officers of the Bank be authorized and empowered to take action on behalf of the Bank to facilitate the orderly consummation of the Agreement, the Merger and the other transactions contemplated thereby.

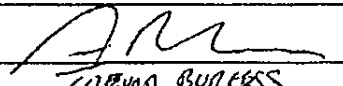
NOW, THEREFORE, BE IT RESOLVED, that CBM, as the majority shareholder of the Bank, hereby authorizes, adopts and approves the Agreement, the Merger and the other transactions contemplated thereby and approves the execution, delivery and performance of the Agreement, the consummation of the Merger and the consummation of the other transactions contemplated by the foregoing; and

BE IT FURTHER RESOLVED, that the proper officers of the Bank be, and each of them acting alone hereby is, authorized and directed, in the name and on behalf of the Bank, to make all such arrangements, to do and perform all such acts and things, and to make, execute and deliver all such agreements, certificates and such other instruments and documents as they may deem necessary, advisable or appropriate in order to fully effectuate or to carry out the purpose and intent of the foregoing resolutions and the transactions contemplated by the Agreement.

This Written Consent has been executed as of May 25, 2011.

**CBM FLORIDA HOLDING COMPANY**

By:   
Name: MARCELO F. DE LIMA  
Title: \_\_\_\_\_

By:   
Name: STEVEN BURGESS  
Title: CEO

**ARTICLES OF MERGER  
OF  
FIRST COMMUNITY BANK OF AMERICA  
INTO  
COMMUNITY BANK & COMPANY**

FILED  
11 MAY 31 PM 12:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**FIRST COMMUNITY BANK OF AMERICA**, a federal savings association ("FCBA"), and **COMMUNITY BANK & COMPANY**, a Florida chartered commercial bank ("CB&C"), hereby adopt the following Articles of Merger:

Article 1.  
Plan of Merger

The Plan of Merger between FCBA and CB&C (the "Plan of Merger") is set forth in that certain Plan of Merger and Merger Agreement, dated as of May 26, 2011 (the "Plan of Merger"), a copy of which is attached hereto as Exhibit "A".

Article 2.  
Merger; Surviving Corporation

As of the effective time and date specified in Article 3 of these Articles of Merger, FCBA shall be merged (the "Merger") with and into CB&C in accordance with the provisions of the Plan of Merger, and CB&C shall be the surviving corporation.

Article 3.  
Effective Time of Merger

The Merger shall become effective at 11:59 p.m. Eastern Daylight Time on May 31, 2011.

Article 4.  
Approval of the Plan of Merger

The Plan of Merger was adopted and approved by the Board of Directors of FCBA, and the Plan of Merger was approved by the sole shareholder of FCBA on May 12, 2011.

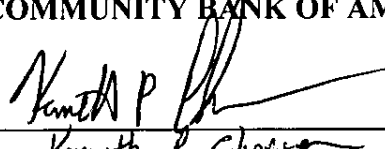
The Plan of Merger was adopted and approved by the Board of Directors of CB&C, and the Plan of Merger was approved by a majority of the shareholders of CB&C on May 25, 2011.

Article 5.  
Articles of Incorporation

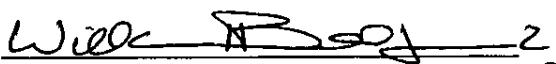
The Articles of Incorporation of CB&C shall serve as the Articles of Incorporation of the surviving corporation, until amended thereafter in accordance with applicable law.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed this 26th day of May, 2011.

**FIRST COMMUNITY BANK OF AMERICA**

By:   
Name: Kenneth P. Chervon  
Title: Chief Executive officer

**COMMUNITY BANK & COMPANY**

By:   
Name: WILLIAM H. SEDGEMAN, JR  
Title: CHAIRMAN

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**EXHIBIT A TO ARTICLES OF MERGER**

**PLAN OF MERGER**



PLAN OF MERGER AND MERGER AGREEMENT

FIRST COMMUNITY BANK OF AMERICA

with and into

COMMUNITY BANK & COMPANY  
(Resulting Financial Institution)

under the charter of

COMMUNITY BANK & COMPANY

This AGREEMENT made between Community Bank & Company (hereinafter referred to as "Community Bank" a financial institution organized under the laws of the State of Florida, with its main office located at 2025 Lakewood Ranch Blvd, Lakewood Ranch, County of Manatee in the State of Florida (and 5 branch offices and 0 trust service offices located in Manatee and Hillsborough counties - and one additional branch office to be located in Pinellas county that plans to open on May 2, 2011) with Total Capital Accounts of \$30.1 million divided into 27.3 million shares of Capital Stock, each with \$1 par value, Surplus of \$17.7 million and Undivided Profits or Retained Earnings of \$14.7 million as of December 31, 2010, and First Community Bank of America (hereinafter referred as "First Community"), a federal savings association, with its main office located at 9001 Belcher Road, Pinellas Park, County of Pinellas in the State of Florida (and 11 branch offices and 0 trust service offices located in Pinellas, Charlotte, Hillsborough and Pasco counties,) with Total Capital Accounts of \$27.0 million divided into 347,681 shares of Capital Stock, each with \$12.00 par value, Surplus of \$37.9 million and Undivided Profits or Retained Earnings of negative \$13.0 million as of December 31, 2010, each acting pursuant to a resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given in accordance with the provisions of Section 658.40 through 658.45, Florida Statutes, witnesseth as follows:

SECTION 1.

First Community shall be merged into Community Bank under the charter of Community Bank.

SECTION 2.

The name of the Resulting Financial Institution shall be "Community Bank & Company". The Resulting Financial Institution will not exercise trust powers.

SECTION 3.

The business of the Resulting Financial Institution shall be that of a general commercial banking business. The business shall be conducted by the Resulting Financial Institution at its main office which shall be located at 2025 Lakewood Ranch Blvd., Lakewood Ranch, FL 33701 and at each existing and proposed branch office as follows:

1. Braden River Office: 6000 State Road 70 East, Bradenton, FL

- 34203
2. South Tampa Office: 1001 West Cleveland Street, Tampa, FL 33606
  3. West Bradenton Office: 7202 Manatee Avenue West, West Bradenton, FL 34209
  4. Riverview Office: 10109 U.S. 301 South, Riverview, FL 33578
  5. Port Charlotte Office: 1950 Tamiami Trail, Port Charlotte, FL 33948
  6. West Shore Office: 3802 S. West Shore Blvd., Tampa, FL 33611
  7. Veterans Office: 24100 Veterans Blvd., Port Charlotte, FL 33954
  8. West Central Office: 6180 Central Ave., Saint Petersburg, FL 33707
  9. Zephyrhills Office: 7435 Gall Blvd., Zephyrhills, FL 33541
  10. Punta Gorda Office: 3855 Tamiami Trail, Punta Gorda, FL 33950
  11. Mid-County Office: 9001 Belcher Road, Pinellas Park, FL 33782 (First Community former Main Office)
  12. Largo Office: 2075 Seminole Boulevard, Largo, FL 33778
  13. St. Petersburg Office: 6100 4th Street N., St. Petersburg, FL 33703
  14. South Shore Office: 6542 U.S. Highway 41, Apollo Beach, FL 33572
  15. Dade City Office: 13839 U.S. Highway 98, Dade City, FL 33525
  16. Beach Drive Office: (pending opening on May 2, 2011) 158 Beach Drive NE, St. Petersburg, FL 33701

#### SECTION 4.

The amount of Total Capital Accounts of the Resulting Financial Institution shall be \$60 million divided into 57,279,948 shares of Capital Stock, each with \$1 par value, and at the time the merger shall become effective, the Resulting Financial Institution shall have a Surplus and Undivided Profits or Retained Earnings, which when combined with the capital stock and surplus will equal to the combined total capital accounts of all of the merging or constituent financial institutions as stated in the preamble of this agreement, adjusted, however for normal earnings and expenses between December 31, 2010 and the effective time of the merger and adjustments required by GAAP and, for cash payments of \$9,958,944.00 as set forth under Section 6 and 7 of this agreement.

#### SECTION 5.

All assets of First Community as they exist at the effective time of the merger shall pass to and vest in the Resulting Financial Institution without any conveyance or other transfer; and the Resulting Financial Institution shall be considered the same business and corporate entity as each constituent financial institution with all the rights, powers, and duties of each constituent financial institution and the Resulting Financial Institution shall be responsible for all the liabilities of every kind and description of each of the financial institutions existing as of the effective time of the merger.

#### SECTION 6.

First Community shall contribute to the Resulting Financial Institution

all assets adjusted, however, for normal earnings and expenses between December 31, 2010, and the effective time of the merger. The difference between the book value and the estimated fair value of assets to be contributed by First Community is made up as noted in the Application for Approval of the Merger to the State of Florida Office of Financial Regulation dated February 15, 2011. At the effective time of the merger, Community Bank shall have on hand assets having the values noted on its Call Report dated as of December 31, 2010 adjusted, however, for normal earnings and expenses between December 31, 2010 and the effective time of the merger, and for allowance of cash payments, if any, permitted under this agreement.

#### SECTION 7.

The presently outstanding shares of capital stock of Community Bank shall remain outstanding as shares of the Resulting Financial Institution and the holders thereof shall retain their present rights therein. The shareholder of First Community, in exchange for the assets contributed by First Community to the Resulting Financial Institution, shall be entitled to receive an amount per share equal to \$9,958,944.00 divided by the number of shares of First Community outstanding at the effective time of the merger. As of the effective time of the merger, all shares of First Community stock will no longer be outstanding and shall automatically be cancelled and retired and shall cease to exist, and the shareholder of such shares shall cease to have any rights with respect thereto, except for the right to receive the \$9,958,944.00.

#### SECTION 8.

There are no dissenting shareholders of Community Bank and no shares shall be disposed of.

#### SECTION 9.

No shareholders noted their intention to be dissenting shareholders of Community Bank and as such no valuation of shares is required.

#### SECTION 10.

Neither of the financial institutions shall declare or pay any dividend to its shareholders between the date of this agreement and the time at which the merger shall become effective, nor dispose of any of its assets in any other manner except in the normal course of business and for adequate value.

#### SECTION 11.

The persons named on the attached Exhibit "A" shall serve as the Board of Directors and executive officers of the Resulting Financial Institution until the next annual meeting of shareholders or until such time as their successors have been elected and have qualified. The names and addresses of all directors and the names, addresses, and titles of the executive officers of the Resulting Financial Institution are listed in the attached Exhibit "A".

#### SECTION 12.

This agreement may be terminated by the mutual consent of the Board of all constituent financial institutions. Since time is of the essence to this agreement, if for any reason the transaction shall not have been consummated by June 5, 2011, this agreement shall terminate automatically as of that date unless extended in writing prior to said date by mutual action of the Boards of Directors of the constituent financial institutions.

SECTION 13.

This agreement has been ratified and confirmed by the affirmative vote of the shareholders of each of the financial institutions owning at least a majority of its capital stock outstanding, at a meeting held on the call of the Directors, and the merger shall become effective at the time specified in a Certificate to be issued by the Director of the Office of Financial Regulation pursuant to 658.45, Florida Statutes.

SECTION 14.

This agreement is also subject to the following terms and conditions:

- (a) Office of Financial Regulation shall have issued a Certificate of Merger.
- (b) Any statutory waiting period relating to the approval of any federal regulatory agency shall have expired.

SECTION 15.

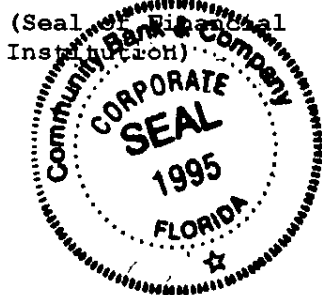
Effective as of the time this merger shall become effective as specified in the "Certificate of Merger" to be issued by the Office of Financial Regulation, the Articles of Incorporation of Community Bank shall serve as the Articles of Incorporation of the Resulting Financial Institution and shall read as stated in the attached Exhibit "B".

WITNESS the signatures and seals of said constituent financial institutions this 26th day of May, 2011, each hereunto set by its President or a Vice President and attested by its Cashier / Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

Attest:

Community Bank & Company  
 By Kathryn B. Pemble Kathryn B. Pemble  
 President  
J. LARRY TUCKER Cashier / Secretary

TREVOR R. BURGESS DIRECTORS  
WILLIAM H. SEDGEMAN JR  
KATHRYN B. PEMBLE



Directors of Community Bank & Company

[Signatures continue on the following page]

WITNESS the signatures and seals of said constituent financial institutions this 26th day of May, 2011, each hereunto set by its President or a Vice President and attested by its Cashier / Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

Attest:

Community Bank & Company

By

President

Cashier / Secretary

(Seal of Financial  
Institution)



*[Handwritten signature]*

Directors

Trevor R. Burgess

Marcelo Lima

Directors of Community Bank & Company

(Signatures continue on the following page)

*[Handwritten initials]*

WITNESS the signatures and seals of said constituent financial institutions this 26th day of May, 2011, each hereunto set by its President or a Vice President and attested by its Cashier / Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

**Attest:**

**Community Bank & Company**

By \_\_\_\_\_  
President

**Cashier / Secretary**

(Seal of Financial  
Institution)



  
 Duane L. Moore, Director

**Directors of Community Bank & Company**

[Signatures continue on the following page]





WITNESS the signatures and seals of said constituent financial institutions this 26th day of May, 2011, each hereunto set by its President or a Vice President and attested by its Cashier / Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

Attest:

\_\_\_\_\_  
Community Bank & Company

By \_\_\_\_\_

President

\_\_\_\_\_  
Cashier / Secretary

(Seal of Financial  
Institution)



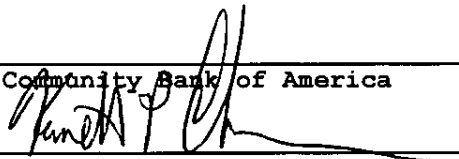
\_\_\_\_\_  
*Kenneth L. Schermer M.D.*  
Kenneth L. Schermer M.D., Director

\_\_\_\_\_  
Directors of Community Bank & Company

[Signatures continue on the following page]

Attest:


First Community Bank of America

By   
President

  
Cashier / Secretary

  
Robert M. Menke, Chairman

Brad Bishop


  
Kenneth P. Cherven

(Seal of Financial  
Institution)

Kenneth Delarbre

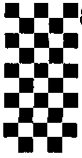
Kenneth F. Faliero

  
James Macaluso

  
David R. Meehan

Robert G. Menke

Directors of First Community Bank of  
America



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Brad & Lisa Bishop

336-363-9378

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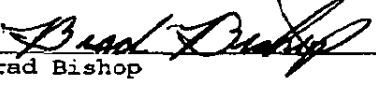
Attest:

\_\_\_\_\_  
First Community Bank of America

By \_\_\_\_\_  
President

\_\_\_\_\_  
Cashier / Secretary

\_\_\_\_\_  
Robert M. Menke, Chairman

  
\_\_\_\_\_  
Brad Bishop

(Seal of Financial  
Institution)

\_\_\_\_\_  
Kenneth P. Cherven

\_\_\_\_\_  
Kenneth Delarbre

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Kenneth F. Faliero

\_\_\_\_\_  
James Macaluso

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David K. Meehan

\_\_\_\_\_  
Robert G. Menke

\_\_\_\_\_  
Directors of First Community Bank of  
America

Attest:

\_\_\_\_\_  
First Community Bank of America

By \_\_\_\_\_  
President


\_\_\_\_\_  
Cashier / Secretary

\_\_\_\_\_  
Robert M. Menke, Chairman

\_\_\_\_\_  
Brad Bishop

(Seal of Financial  
Institution)

\_\_\_\_\_  
Kenneth P. Cherven

  
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Kenneth Delarbre

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Kenneth F. Faliero

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James Macaluso

\_\_\_\_\_  
David K. Meehan

  
\_\_\_\_\_  
Robert G. Menke

\_\_\_\_\_  
Directors of First Community Bank of  
America

Attest:

First Community Bank of America

By \_\_\_\_\_  
President

\_\_\_\_\_  
Cashier / Secretary

[Seal of Financial  
Institution]

Robert M. Manke, Chairman

Brad Bishop

Kenneth P. Charvon

Kenneth Dolarbree

*Kenneth F. Faliaro*  
Kenneth F. Faliaro

James Macaluso

David K. Maehan

Robert G. Manke

Directors of First Community Bank of  
America

MAADCS 5350X61



EXHIBIT A

DIRECTORS AND EXECUTIVE OFFICERS  
OF THE RESULTING FINANCIAL INSTITUTION

## COMMUNITY BANK & COMPANY

DIRECTORS	EXECUTIVE OFFICERS
Charles M. Brown Funeral Director Brown & Sons Funeral Home 604 43 <sup>rd</sup> Street West Bradenton, FL 34209	William H. Sedgeman, Jr. Chairman and Chief Executive Officer 3404 Shadowood Drive Valrico, FL 33594
Trevor R. Burgess Vice Chairman & CEO CBM Florida Holding Company 2025 Lakewood Ranch Boulevard Lakewood Ranch, FL 34211	Kathryn B. Pemble President & Acting Chief Credit Officer 615 16th Avenue N.E. St. Petersburg, FL 33704
Brian D. Burghardt Private Investor 4802 64 <sup>th</sup> Drive West Bradenton, FL 34210	J. Larry Tucker SVP-Chief Financial Officer 6718 West Country Club Lane Sarasota, FL 34243
Phillip L. Burghardt Private Investor 9914 Clubhouse Drive Bradenton, FL 34202	Virginia Lynn Woods SVP-COO & Chief Compliance Executive 8121 Moccasin Tr Dr Riverview, FL 33578
Kenneth P. Cherven SVP-Senior Lending Officer 9401 Merrimoor Boulevard Largo, FL 33777	Kenneth P. Cherven SVP-Senior Lending Officer 9401 Merrimoor Boulevard Largo, FL 33777
Thomas S. Downs Retired Road Builder/Private Investor 911 50th Street Court West Bradenton, FL 34210	

<p>Thomas A. Howze  Howze Investments  1620 99th Street Northwest  Bradenton, FL 34205</p>	
<p>Marcelo F. Lima  Chairman  CBM Florida Holding Company  2025 Lakewood Ranch Boulevard  Lakewood Ranch, FL 34210</p>	
<p>Duane L. Moore  Moore's Dairy  11313 Upper Manatee River Road  Bradenton, FL 34202</p>	
<p>Kathryn B. Pemble  President &amp; Acting Chief Credit Officer  615 16<sup>th</sup> Avenue N. E.  St. Petersburg, FL 33704</p>	
<p>Kenneth L. Schermer, M.D.  Retired Physician  5839 Los Verdes Court  Bradenton, FL 34210</p>	
<p>Thomas R. Sprenger, M.D.  Retired Physician  8221 DeSoto Memorial Highway, NW  Bradenton, FL 34209</p>	



<p>William H. Sedgeman, Jr. Chairman and Chief Executive Officer 3404 Shadowood Drive Valrico, FL 33594</p>	
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EXHIBIT B

ARTICLES OF INCORPORATION  
OF THE RESULTING FINANCIAL INSTITUTION

**RESTATED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**COMMUNITY BANK OF MANATEE**

**FILED**  
**09 APR 13 PM 3:25**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**

Community Bank of Manatee, whose original Articles of Incorporation were filed by the Florida Department of State on May 26, 1995, and subsequently amended, does hereby file the following Restated Articles of Incorporation pursuant to Section 607.1007, of the Florida Business Corporation Act (the "Act").

**ARTICLE I**

**Name**

The name of the Bank is Community Bank of Manatee

**ARTICLE II**

**Duration**

The Bank shall exist perpetually, commencing May 26, 1995.

**ARTICLE III**

**Purpose**

The general nature of the business to be transacted by this Bank shall be that of a general commercial banking business, with all the rights, powers and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers and management of banking corporations.

**ARTICLE IV**

**Capital Stock**

A. **Classes of Stock.** The Bank is authorized to issue classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 8,330,000 shares. 4,330,000 shares, par value \$2.00 per share, shall be Common Stock. 4,000,000 shares, par value to be assigned according to classes, shall be Preferred Stock. The shares may be issued

**RECEIVED**  
**DEPT OF FINANCIAL SERVICES**  
**STATE OF FLORIDA**  
**09 APR - 1 PM 3:25**  
**CASHER'S OFFICE**

from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

B. Common Stock. The Common Stock shall have the following rights, preferences, privileges and restrictions:

Section 1. Voting Rights. The holders of Common Stock shall have unlimited voting rights except as otherwise provided by law. The holders of Common Stock shall have the right to one vote for each share of Common Stock, shall be entitled to notice of any shareholders' meetings in accordance with the bylaws of this Bank, and shall be entitled to vote in such manner as provided by law.

Section 2. Dividend Rights. Subject to the rights of holders of Preferred Stock and all other classes of stock at the time outstanding having prior rights as to dividends, the holders of Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of this Bank legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

Section 3. Liquidation Rights. Subject to the rights of holders of Preferred Stock and all other classes of stock at the time outstanding having a preference in the distribution of assets of the Bank, upon the liquidation, dissolution or winding up thereof, either voluntarily or involuntarily, holders of the Common Stock shall be entitled to receive the distribution of all remaining assets of the Bank pro rata according to the number of shares of Common Stock held by each.

Section 4. Redemption. The Common Stock may not be redeemed except as authorized by law.

C. Preferred Stock. The Preferred Stock authorized by these Articles of Amendment may be issued from time to time in one or more classes. The Board of Directors is hereby authorized to fix or alter the rights, preferences, assigned values, privileges, and restrictions granted to or imposed upon each class of Preferred Stock, and the number of shares constituting any such class and the designation thereof, or of any of them. Subject to compliance with applicable protective voting rights which have been or may be granted to the Preferred Stock or any class thereof in these Restated Articles of Incorporation as the same may be amended from time to time ("Protective Provisions"), but notwithstanding any other rights of the Preferred Stock or any class thereof; the rights, privileges, preferences and restrictions of any such class may be subordinated to, *pari passu* with (including, without limitation, inclusion in provisions with respect to liquidation and acquisition preferences, redemption and/or approval of matters by vote or written consent), or senior to any of those of any present or future class or classes of Preferred Stock or Common Stock. Subject to

compliance with applicable Protective Provisions, the Board of Directors is also authorized to increase or decrease the number of shares of any class, prior or subsequent to the issue of that class, but not below the number of shares of such class then outstanding. In case the number of shares of any class shall be so decreased, the shares constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of each class. The Board of Directors shall have the right and authority to authorize the issuance by the Bank of a class of Preferred Stock pursuant to the United States Department of the Treasury's Troubled Asset Relief Program Capital Purchase Program (the "TARP"), which such shares shall have such rights, preferences and terms as shall be determined by the Board of Directors in order to comply with the TARP (the "TARP Preferred Shares"). The issuance of any TARP Preferred Shares shall be subject to the approval of the holders of Class A Non-Cumulative Perpetual Preferred Stock, the holders of Class B Non-Cumulative Perpetual Preferred Stock, the holders of Class C Non-Cumulative Perpetual Preferred Stock, and the holders of Class D Non-Cumulative Perpetual Preferred Stock, each such class voting separately as a class with a quorum for each such class to consist of the majority of the votes entitled to be cast on the matter and, if a quorum exists, such action shall be approved if the votes cast within such class favoring approval exceed the votes cast opposing the action.

Section 1. **Class A Non-Cumulative Perpetual Preferred Stock.** There shall be a class of Preferred Stock designated as the Class A Non-Cumulative Perpetual Preferred Stock. The Class A Non-Cumulative Perpetual Preferred Stock shall consist of 200,000 shares, par value \$11.00 per share. The Class A Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). **Voting Rights.** The holders of the Class A Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class A Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class A Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). **Perpetual Term; Non-Redeemable.** The shares of the Class A Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Class A Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class A Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock. The shares of the Class A Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class A Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$11.00 for each share of the Class A Non-Cumulative Perpetual Preferred Stock (including any TARP Preferred Shares). If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders, and the holders of all other shares on a parity with the Class A Non-Cumulative Perpetual Preferred Stock, of the full preferential amounts payable to all such holders, then the holders of Class A Non-Cumulative Perpetual Preferred Stock and all other shares on a parity with the Class A Non-Cumulative Perpetual Preferred Stock, shall share ratably in any distribution of assets and funds of this Bank legally available for distribution in proportion to the full amounts to which they would otherwise be respectively entitled.

Subsection (e). Conversion. The shares of the Class A Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class A Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; provided, however, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class A Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class A Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Class A Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to

this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class A Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for the issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class A Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class A Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class A Non-Cumulative Perpetual Preferred Stock.

Section 2. Class B Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class B Non-Cumulative Perpetual Preferred Stock. The Class B Non-Cumulative Perpetual Preferred Stock shall consist of 292,000 shares, par value \$12.50 per share. The Class B Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class B Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class B Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class B Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class B Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Class B Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class B Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock and *pari passu* to the receipt of dividends by any present or future class or class of Preferred Stock. The shares of the Class B Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class B Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$12.50 for each share of the Class B Non-Cumulative Perpetual Preferred Stock; *provided, however*, that such liquidation preference to the holders of Class B Non-Cumulative Perpetual Preferred Stock shall be subordinated to the liquidation preference of the holders of the TARP Preferred Shares and the holders of Class A Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Class B Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Class B Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Class B Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class B Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; *provided, however*, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class B Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class B Non-Cumulative Perpetual Preferred Stock immediately prior to the closing



of such transaction. In the event the shares of the Class B Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class B Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class B Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class B Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class B NonCumulative Perpetual Preferred Stock.

Section 3. Class C Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class C Non-Cumulative Perpetual Preferred Stock. The Class C Non-Cumulative Perpetual Preferred Stock shall consist of 350,000 shares, par value \$13.50 per share. The Class C Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class C Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class C Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class C Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class C Non-Cumulative Perpetual Preferred Stock shall have no maturity date but

shall be perpetual in term. The shares of the Class C Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class C Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock and *pari passu* to the receipt of dividends by any present or future class or class of Preferred Stock. The shares of the Class C Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class C Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$13.50 for each share of the Class C Non-Cumulative Perpetual Preferred Stock; *provided, however,* that such liquidation preference to the holders of Class C Non-Cumulative Perpetual Preferred Stock shall be subordinated to the liquidation preference of the holders of the TARP Preferred Shares and the holders of Class A Non-Cumulative Perpetual Preferred Stock and Class B Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Class C Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Class C Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Class C Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class C Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; provided, however, that such conversion shall be conditioned upon the closing of any such merger,

acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class C Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class C Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Class C Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class C Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for the issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class C Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class C Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class C Non-Cumulative Perpetual Preferred Stock.

Section 4. Class D Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class D Non-Cumulative Perpetual Preferred Stock. The Class D Non-Cumulative Perpetual Preferred Stock shall consist of 500,000 shares, par value \$6.50 per share. The Class D Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class D Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class D Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class D Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class D Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Class D Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class D Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock and *pari passu* to the receipt of dividends by any present or future class or class of Preferred Stock. The shares of the Class D Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class D Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$6.50 for each share of the Class D Non-Cumulative Perpetual Preferred Stock; *provided, however*, that such liquidation preference to the holders of Class D Non-Cumulative Perpetual Preferred Stock shall be subordinated to the liquidation preference of the holders of the TARP Preferred Shares and the holders of Class A Non-Cumulative Perpetual Preferred Stock, Class B Non-Cumulative Perpetual Preferred Stock, and Class C Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Class D Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Class D Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Class D Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class D Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater

ownership interest in the assets or equity of the Bank; provided, however, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class D Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class D Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Class D Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class D Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for the issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class D Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class D Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class D Non-Cumulative Perpetual Preferred Stock.

Section 4. Voting Rights of Preferred Stock. On those matters as to which the holders of Preferred Stock are entitled to vote, the holders of Preferred Stock shall vote together with the holders of Common Stock as a single class, and not as a separate class.

Section 5. Antidilution Adjustments. If the outstanding shares of Common Stock or Preferred Stock are increased or decreased or changed into or exchanged for a different number or kind of shares or other securities of the Bank or of any other corporation by reason of any merger, consolidation, liquidation, reclassification, stock split up, combination of shares, or stock dividend, appropriate adjustment shall be made by the Board of Directors of the Bank in the number, and relative terms, for the shares of Common Stock and Preferred Stock.

ARTICLE V

Directors

The number of Directors of the Bank shall be the number from time to time fixed in accordance with the provisions of the bylaws of the Bank, but at no time shall the number of Directors be less than five. A majority of the full Board of Directors may, at any time during the year following the annual meeting of shareholders increase the number of directors of this Bank by not more than two and appoint persons to fill the resulting vacancies.

ARTICLE VI

Amendment of Restated Articles of Incorporation

These Restated Articles of Incorporation may be amended in the manner from time to time prescribed by law.

ARTICLE VIII

Bylaws

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

CERTIFICATE

The foregoing Restated Articles of Incorporation were adopted by the holders of outstanding shares of common stock, being the sole voting group entitled to vote thereon, on March 24, 2009 and the number of votes cast for the Restated Articles of Incorporation by the shareholders was sufficient for approval by them.

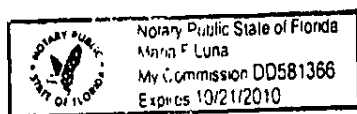
IN WITNESS WHEREOF, the undersigned Chairman and Chief Executive Officer of this Bank has executed these Restated Articles of Incorporation on the 24th day of March, 2009.

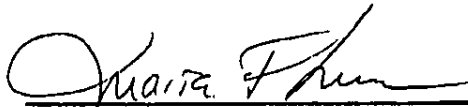
COMMUNITY BANK OF MANATEE

By: William H. Sedgeman, Jr.  
William H. Sedgeman, Jr.  
Chairman and Chief Executive Officer

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 24 day of March, 2009,  
by William H. Sedgeman, Jr., as Chairman and Chief Executive Officer of Community Bank of  
Manatee.



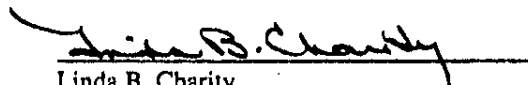
  
Printed Name: MARIA F. LUNA  
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐  
Type of Identification Produced \_\_\_\_\_

**APPROVAL**

Restated Articles of Incorporation approved by the Florida Office of Financial Regulation  
this 6<sup>th</sup> day of April, 2009.

Tallahassee, Florida

  
Linda B. Charity  
Director, Division of Financial Institutions



**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
COMMUNITY BANK OF MANATEE**

**FILED**  
09 JUN 26 PM 3:09  
CLERK OF STATE  
TALLAHASSEE FLORIDA

Pursuant to Section 607.1006, Florida Statutes, the Articles of Incorporation of Community Bank of Manatee are hereby amended as follows:

**FIRST:** Paragraph A to Article III of the Articles of Incorporation is hereby amended by deleting the text thereof in its entirety and substituting the following in lieu thereof:

A. Classes of Stock. The Bank is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 12,000,000 shares. 10,000,000 shares, par value \$2.00 per share, shall be Common Stock. 2,000,000 shares, par value to be assigned according to class, shall be Preferred Stock. The shares may be issued from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

**SECOND:** The foregoing amendment was adopted by the holders of all the outstanding shares of common stock, being the sole voting group entitled to vote on the amendment, on June 23, 2009 and the number of votes cast for the amendment was sufficient for approval by the holders of common stock.

IN WITNESS WHEREOF, the undersigned has caused these Articles of Amendment to Articles of Incorporation to be executed and attested to by its duly authorized officer as of this 23<sup>rd</sup> day of June, 2009.


COMMUNITY BANK OF MANATEE

By William H. Sedgeman, Jr.  
William H. Sedgeman, Jr.  
Chairman and Chief Executive Officer

STATE OF FLORIDA           )  
COUNTY OF MANATEE       )

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of June, 2009, by William H. Sedgeman, Jr., Chairman and Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.

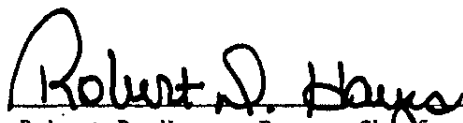


  
Printed Name: John P. Greeley  
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐  
Type of Identification Produced \_\_\_\_\_

**APPROVAL**

Approved by the Florida Office of Financial Regulation on this 26<sup>th</sup> day of June, 2009.

  
Robert D. Hayes, Bureau Chief  
Division of Financial Institutions  
Office of Financial Regulation  
By Delegated Authority

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
COMMUNITY BANK OF MANATEE**

**FILED**  
**09 SEP 22 PM 4:33**  
CLERK OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1006, Florida Statutes, the Articles of Incorporation of Community Bank of Manatee are hereby amended as follows:

**FIRST:** Paragraph A to Article III of the Articles of Incorporation is hereby amended by deleting the text thereof in its entirety and substituting the following in lieu thereof:

A. Classes of Stock. The Bank is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 17,000,000 shares. 15,000,000 shares, par value \$1.00 per share, shall be Common Stock. 2,000,000 shares, par value to be assigned according to class, shall be Preferred Stock. The shares may be issued from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

**SECOND:** The foregoing amendment was adopted by the holders of all the outstanding shares of common stock, being the sole voting group entitled to vote on the amendment, on September 14, 2009 and the number of votes cast for the amendment was sufficient for approval by the holders of common stock.

IN WITNESS WHEREOF, the undersigned has caused these Articles of Amendment to Articles of Incorporation to be executed and attested to by its duly authorized officer as of this 14<sup>th</sup> day of September, 2009.

COMMUNITY BANK OF MANATEE

By: William H. Sedgeman, Jr.  
William H. Sedgeman, Jr.  
Chairman and Chief Executive Officer

STATE OF FLORIDA           )  
COUNTY OF MANATEE       )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of September, 2009, by William H. Sedgeman, Jr., Chairman and Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.

Catherine H. Strader  
Printed Name: Catherine H. Strader  
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐  
Type of Identification Produced \_\_\_\_\_



CATHERINE H. STRADER  
MY COMMISSION # 00 538408  
EXPIRES: April 3, 2010  
Bonded Thru Budget Notary Services

**APPROVAL**

Approved by the Florida Office of Financial Regulation on this 18<sup>th</sup> day of September, 2009.

Linda B. Charity  
Linda B. Charity  
Director; Division of Financial Institutions

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
COMMUNITY BANK OF MANATEE

FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

09 DEC 23 AM 11:26

Pursuant to the provisions of Sections 607.0704 and 607.1006, Florida Business Corporation Act (the "Act"), **COMMUNITY BANK OF MANATEE**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 20,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 2,000,000 shares of preferred stock, par value to be assigned according to class (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holders of a majority of the outstanding common stock of the Bank on December 21, 2009. The holders of the common stock are the only voting group entitled to vote on the amendment, and the approval of the amendment by the holders of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

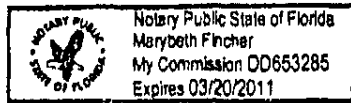
IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 22nd day of December, 2009.

COMMUNITY BANK OF MANATEE

By William H. Sedgeman, Jr.  
William H. Sedgeman, Jr. Chairman and Chief  
Executive Officer

STATE OF FLORIDA     )  
                                  ) SS:  
COUNTY OF MANATEE    )

The foregoing instrument was acknowledged before me this 22nd day of December, 2009, by William H. Sedgeman, Jr., Chairman and Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.



Marybeth Fincher  
Printed Name: \_\_\_\_\_

My Commission expires: \_\_\_\_\_

Personally Known ☒ or Produced Identification ☐  
Type of Identification Produced: \_\_\_\_\_

**APPROVAL**

Approved by the Florida Office of Financial Regulation this 23<sup>rd</sup> day of December, 2009.

Linda B. Clarity  
Division of Financial Institutions  
Office of Financial Regulation  
By Delegated Authority

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
COMMUNITY BANK OF MANATEE

FILED  
10 JUN 30 PM 2:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.0704 and 607.1006, Florida Business Corporation Act (the "Act"), **COMMUNITY BANK OF MANATEE**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 50,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 2,000,000 shares of preferred stock, par value to be assigned according to class (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holders of a majority of the outstanding common stock of the Bank on June 23, 2010. The holders of the common stock are the only voting group entitled to vote on the amendment, and the approval of the amendment by the holders of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

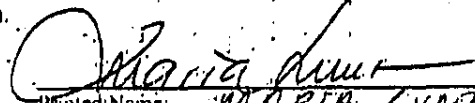
IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 29 day of June, 2010.

COMMUNITY BANK OF MANATEE

By: William H. Sedgeman  
William H. Sedgeman, Chief Executive Officer

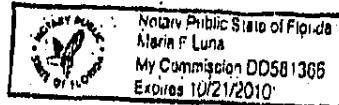
STATE OF FLORIDA )  
 )SS  
COUNTY OF MANATEE )

The foregoing instrument was acknowledged before me this 30 day of June, 2010, by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.

  
Printed Name: MARIA LUNA

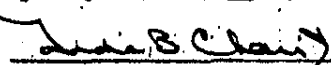
My Commission expires: 10/21/2010

Personally Known or Produced Identification  
Type of Identification Produced: \_\_\_\_\_



APPROVAL

Approved by the Florida Office of Financial Regulation this 30<sup>th</sup> day of June, 2010.

  
Linda B. Charity, Director  
Division of Financial Institutions  
Office of Financial Regulation  
By Delegated Authority



FILED

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
COMMUNITY BANK OF MANATEE

2010 AUG 13 PM 2:57

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.0704 and 607.1006, Florida Business Corporation Act (the "Act"), **COMMUNITY BANK OF MANATEE**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 50,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 10,000,000 shares of preferred stock, par value, \$1.00 per share (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holder of a majority of the outstanding common stock of the Bank on August 5, 2010. The holders of the common stock are the only voting group entitled to vote on the amendment, and the approval of the amendment by the holder of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

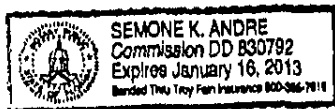
IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 11<sup>th</sup> day of August, 2010.

COMMUNITY BANK OF MANATEE

By: William H. Sedgeman, Jr.  
William H. Sedgeman, Jr.  
Chairman & Chief Executive Officer

STATE OF FLORIDA     )  
                                  ) SS:  
COUNTY OF MANATEE    )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of August, 2010, by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.



Semone K. Andre  
Printed Name: Semone K. Andre

My Commission expires: 1-16-2013

Personally Known ☒ or Produced Identification ☐  
Type of Identification Produced: \_\_\_\_\_

**APPROVAL**

Approved by the Florida Office of Financial Regulation this 13<sup>th</sup> day of August, 2010.

Travis B. Chaney  
\_\_\_\_\_  
Division of Financial Institutions  
Office of Financial Regulation  
By Delegated Authority

FILED

2010 AUG 13 PM 2:46

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
COMMUNITY BANK OF MANATEE

Pursuant to the Florida Business Corporation Act (the "Act"), **COMMUNITY BANK OF MANATEE**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

A. Designation of Class E Convertible Non-Cumulative Perpetual Preferred Stock. The Bank certifies that pursuant to the authority contained in Article IV of its Restated Articles of Incorporation, and in accordance with the provisions of the Act, the Board of Directors of the Bank has adopted the following resolutions creating a class of its preferred stock, par value \$1.00 per share, designated as "Class E Convertible Non-Cumulative Perpetual Preferred Stock" (the "Class E Preferred"):

DESIGNATION  
OF  
CLASS E PREFERRED STOCK

RESOLVED, that a class of authorized preferred stock, par value \$1.00 per share, consisting of 10,000,000 shares of the Bank be hereby created, and that the designation thereof and the voting powers, preferences and relative, participating, optional and other special rights of the shares of such class, and the qualifications, limitations or restrictions thereof, as may be amended from time to time, are as follows:

1. **DIVIDEND RIGHTS.**

Holders of Class E Preferred shall be entitled to participate in any dividends and other distributions declared on the Common Stock on an as converted basis.

2. **VOTING RIGHTS.**

Except as otherwise provided herein or as required by law, the Class E Preferred shall be voted equally with the shares of the Common Stock of the Bank and not as a separate class, at any annual or special meeting of stockholders of the Bank, and may act by written consent in the same manner as the Common Stock, in either case upon the following basis: each holder of shares of Class E Preferred shall be entitled to such number of votes as shall be equal to the whole number of shares of Common Stock into which such holder's aggregate number of shares of Class E Preferred are convertible (pursuant to Section 4 hereof) immediately after the close of business on the record date fixed for such meeting or the effective date of such written consent.

### 3. LIQUIDATION RIGHTS.

(a) **Liquidation Preference.** Upon any liquidation, dissolution, or winding up of the Bank, whether voluntary or involuntary, before any distribution or payment shall be made to the holders of any other class of stock of the Bank ("Junior Stock"), the holders of Class E Preferred shall be entitled to be paid out of the assets of the Bank an amount per share of Class E Preferred equal to the original issue price of the Class E Preferred of \$1.00 per share (the "Original Issue Price") (as adjusted for any stock dividends, combinations, splits, recapitalization and the like with respect to such shares) for each share of Class E Preferred held by them (the "Liquidation Preference").

(b) **Distributions With Respect to Common Stock.** After the payment of the full Liquidation Preference of the Class E Preferred as set forth in Section 3(a) above, the remaining assets of the Bank legally available for distribution, if any, shall be distributed ratably to the holders of the Common Stock and Class E Preferred on an as-converted basis.

(c) **Deemed Liquidations.** The following events shall be considered a liquidation under this Section 3:

(i) Any consolidation or merger of the Bank with or into any other company or other entity or person, or any other corporate reorganization, in which the stockholders of the Bank immediately prior to such consolidation, merger or reorganization, own less than fifty percent (50%) of the Bank's voting power immediately after such consolidation, merger or reorganization, or any transaction or series of related transactions to which the Bank is a party in which in excess of fifty percent (50%) of the Bank's voting power is transferred (an "Acquisition"); or

(ii) A sale, lease or other disposition of all or substantially all of the assets of the Bank (an "Asset Transfer");

(iii) If, upon any liquidation, distribution, or winding up, the assets of the Bank shall be insufficient to make payment in full to all holders of Class E Preferred of the Liquidation Preference set forth in Section 3(a), then such assets shall be distributed among the holders of Class E Preferred at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

(iv) In any of such events, if the consideration received by the Bank is other than cash, its value will be deemed its fair market value as determined in good faith by the Board of Directors. Any securities shall be valued as follows:

(A) Securities not subject to investment letter or other similar restrictions on free marketability covered by (B) below:

(1) If traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange over the thirty (30) day period ending three (3) days prior to the closing;

(2) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the thirty (30) day period ending three (3) days prior to the closing; and

(3) If there is no active public market, the value shall be the fair market value thereof, as determined by the Board of Directors.

(B) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a shareholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as above in (A) (1), (2) or (3) to reflect the approximate fair market value thereof, as determined by the Board of Directors.

#### 4. **CONVERSION RIGHTS.**

The holders of the Class E Preferred shall have the following rights with respect to the conversion of the Class E Preferred into shares of Common Stock (the "Conversion Rights"):

(a) **Optional Conversion.** Subject to and in compliance with the provisions of this Section 4, any shares of Class E Preferred may, at the option of the holder, be converted at any time into fully-paid and nonassessable shares of Common Stock. The number of shares of Common Stock to which a holder of Class E Preferred shall be entitled upon conversion shall be the product obtained by multiplying the "Class E Preferred Conversion Rate" then in effect (determined as provided in Section 4(b)) by the number of shares of Class E Preferred being converted.

(b) **Class E Preferred Conversion Rate.** The conversion rate in effect at any time for conversion of the Class E Preferred (the "Class E Preferred Conversion Rate") shall be one (1) share of Common Stock for each share of the Class E Preferred, subject to adjustment from time to time as provided in this Section 4. All references to the Class E Preferred Conversion Rate herein shall mean the Class E Preferred Conversion Rate as so adjusted.

(c) **Mechanics of Conversion.** Each holder of Class E Preferred who desires to convert the same into shares of Common Stock pursuant to this Section 4 shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Bank or any transfer agent for the Class E Preferred, and shall give written notice to the Bank at such office that such holder elects to convert the same. Such notice shall state the number of shares of Class E Preferred being converted. Thereupon, the Bank shall promptly issue and deliver at such office to such holder a certificate or certificates for the number of shares of Common Stock to which such holder is entitled. Such conversion shall be deemed to have been made at the close of business on the date of such surrender of the certificates representing the shares of Class E Preferred to be converted, and the person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such date.

(d) **Adjustment for Stock Splits and Combinations.** If the Bank shall at any time or from time to time after the date that the first share of Class E Preferred is issued (the

"Original Issue Date") effect a subdivision of the outstanding Common Stock without a corresponding subdivision of the Preferred Stock, the Class E Preferred Conversion Rate in effect immediately before that subdivision shall be proportionately increased. Conversely, if the Bank shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock into a smaller number of shares without a corresponding combination of the Preferred Stock, the Class E Preferred Conversion Rate in effect immediately before the combination shall be proportionately decreased. Any adjustment under this Section 4(d) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(e) **Adjustment for Common Stock Dividends and Distributions.** If the Bank at any time or from time to time after the Original Issue Date makes, or fixes a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, in each such event the Class E Preferred Conversion Rate that is then in effect shall be increased as of the time of such issuance or, in the event such record date is fixed, as of the close of business on such record date, by multiplying the Class E Preferred Conversion Rate then in effect by a fraction (i) the numerator of which is the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution, and the denominator of which is the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date; *provided, however*, that if such record date is fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Class E Preferred Conversion Rate shall be recomputed accordingly as of the close of business on such record date and thereafter the Class E Preferred Conversion Rate shall be adjusted pursuant to this Section 4(e) to reflect the actual payment of such dividend or distribution.

(f) **Adjustment for Reclassification, Exchange and Substitution.** If at any time or from time to time after the Original Issue Date, the Common Stock issuable upon the conversion of the Class E Preferred is changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than an Acquisition or Asset Transfer as defined in Section 3(c) or a subdivision or combination of shares or stock dividend or a reorganization, merger, consolidation or sale of assets provided for elsewhere in this Section 4), in any such event each holder of Class E Preferred shall have the right thereafter to convert such stock into the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the maximum number of shares of Common Stock into which such shares of Class E Preferred could have been converted immediately prior to such recapitalization, reclassification or change, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.

(g) **Reorganizations, Mergers, Consolidations or Sales of Assets.** If at any time or from time to time after the Original Issue Date, there is a capital reorganization of the Common Stock (other than an Acquisition or Asset Transfer as defined in Section 3(c) or a recapitalization, subdivision, combination, reclassification, exchange or substitution of shares provided for elsewhere in this Section 4), as a part of such capital reorganization, provision shall be

made so that the holders of the Class E Preferred shall thereafter be entitled to receive upon conversion of the Class E Preferred the number of shares of stock or other securities or property of the Bank to which a holder of the number of shares of Common Stock deliverable upon conversion would have been entitled on such capital reorganization, subject to adjustment in respect of such stock or securities by the terms thereof. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4 with respect to the rights of the holders of Class E Preferred after the capital reorganization to the end that the provisions of this Section 4 (including adjustment of the Class E Preferred Conversion Rate then in effect and the number of shares issuable upon conversion of the Class E Preferred) shall be applicable after that event and be as nearly equivalent as practicable.

(h) **Notices of Record Date.** Upon (i) any taking by the Bank of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or (ii) any Acquisition (as defined in Section 3(c)) or other capital reorganization of the Bank, any reclassification or recapitalization of the capital stock of the Bank, any merger or consolidation of the Bank with or into any other company, or any Asset Transfer (as defined in Section 3(c)), or any voluntary or involuntary dissolution, liquidation or winding up of the Bank, the Bank shall mail to each holder of Class E Preferred at least twenty (20) days prior to the record date specified therein a notice specifying (A) the date on which any such record is to be taken for the purpose of such dividend or distribution and a description of such dividend or distribution, (B) the date on which any such Acquisition, reorganization, reclassification, transfer, consolidation, merger, Asset Transfer, dissolution, liquidation or winding up is expected to become effective, and (C) the date, if any, that is to be fixed as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such Acquisition, reorganization, reclassification, transfer, consolidation, merger, Asset Transfer, dissolution, liquidation or winding up.

(i) **Fractional Shares.** No fractional shares of Common Stock shall be issued upon conversion of Class E Preferred. All shares of Common Stock (including fractions thereof) issuable upon conversion of more than one share of Class E Preferred by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after the aforementioned aggregation, the conversion would result in the issuance of any fractional share, the Bank shall, in lieu of issuing any fractional share, pay cash equal to the product of such fraction multiplied by the Common Stock's fair market value (as determined by the Board of Directors) on the date of conversion.

(j) **Reservation of Stock Issuable Upon Conversion.** The Bank shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Class E Preferred, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Class E Preferred. If at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Class E Preferred, the Bank will take such corporate action as may, in the opinion of its

counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

(k) **Notices.** Any notice required by the provisions of this Section 4 shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All notices shall be addressed to each holder of record at the address of such holder appearing on the books of the Bank.

(l) **Payment of Taxes.** The Bank will pay all taxes (other than taxes based upon income) and other governmental charges that may be imposed with respect to the issue or delivery of shares of Common Stock upon conversion of shares of Class E Preferred, excluding any tax or other charge imposed in connection with any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which the shares of Class E Preferred so converted were registered.

(m) **No Dilution or Impairment.** Without the consent of the holders of then outstanding Class E Preferred as required under Section 2(b), the Bank shall not amend its Articles of Incorporation or participate in any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or take any other voluntary action, for the purpose of avoiding or seeking to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Bank, but shall at all times in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of the holders of the Class E Preferred against dilution or other impairment.

#### **5. NO REISSUANCE OF CLASS E PREFERRED.**

No share or shares of Class E Preferred acquired by the Bank by reason of redemption, purchase, conversion or otherwise shall be reissued.

B. Approval of Amendment. The Amendment was approved and adopted by all of the directors of the Bank on August 11, 2010. Shareholder approval was not required.

C. Effective Date of Amendment. The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

*[Signature Page Follows]*



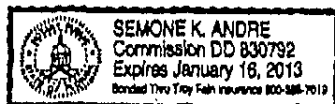
IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 11<sup>th</sup> day of August, 2010.

**COMMUNITY BANK OF MANATEE**

By: William H. Sedgeman, Jr.  
William H. Sedgeman, Jr.  
Chairman & Chief Executive Officer

STATE OF FLORIDA     )  
                                  ) SS:  
COUNTY OF MANATEE    )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of August, 2010, by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.



Semone K. Andre  
Printed Name: Semone K. Andre  
My Commission expires: 1-16-2013

Personally Known ☒ or Produced Identification ☐  
Type of Identification Produced: \_\_\_\_\_

**APPROVAL**

Approved by the Florida Office of Financial Regulation this 11<sup>th</sup> day of August, 2010.

David B. Chan  
\_\_\_\_\_  
Division of Financial Institutions  
Office of Financial Regulation  
By Delegated Authority

Articles of Amendment  
to  
Articles of Incorporation  
of

Community Bank of Manatee

(Name of Corporation as currently filed with the Florida Dept. of State)

P95000041723

(Document Number of Corporation (if known))

FILED  
2011 FEB -8 A 9:42  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

Community Bank & Company

The new

name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

C. Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent:

Ryan L. Snyder, Esq.

11031 Gatewood Drive

New Registered Office Address:

(Florida street address)

Bradenton

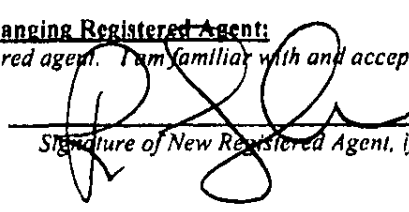
(City)

, Florida 34211

(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

  
\_\_\_\_\_  
Signature of New Registered Agent, if changing

**If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:**  
*(Attach additional sheets, if necessary)*

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove
		_____	
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove
		_____	
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove
		_____	

**E. If amending or adding additional Articles, enter change(s) here:**  
*(attach additional sheets, if necessary). (Be specific)*

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**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:**  
*(if not applicable, indicate N/A)*

N/A

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The date of each amendment(s) adoption: November 18, 2010

Effective date if applicable: February 1, 2011 (date of adoption is required)  
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

- ☐ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval

by \_\_\_\_\_."  
(voting group)

- ☒ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated January 25, 2011

Signature

William H. Sedgeman, Jr.  
(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

William H. Sedgeman, Jr.  
(Typed or printed name of person signing)

Chairman  
(Title of person signing)

Approved by the Florida Office of Financial Regulation this  
7th day of February, 2011. Tallahassee, Florida.

Linda B. Charity  
Linda B. Charity, Director  
Division of Financial Institutions  
Florida Office of Financial Regulation