

# P95000085453

INTER OFFICE  
COMMUNICATION

COMPTROLLER OF FLORIDA  
DIVISION OF BANKING

DATE: December 11, 1998

TO: Louise Flemming-Jackson, Department of State  
Division of Corporations

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: Merger of Newberry Bank with and into Republic Security Bank,  
and under the title of Republic Bank

Please file the attached "Merger Documents" for the above-referenced institutions, using 3:00 p.m., DECEMBER 11, 1998, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Division of Banking  
Office of Licensing and Chartering  
Fletcher Building, Suite 636
- (2) One copy to: Federal Deposit Insurance Corporation  
Suite 1600, One Atlantic Center  
1201 West Peachtree Street, N.E.  
Atlanta, Georgia 30309-3449
- (3) One copy to: Mr. Richard J. Haskins  
Republic Security Bank  
4400 Congress Avenue  
West Palm Beach, Florida 33407

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Also attached is a check which represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 410-9528.

BR:mergeart

cc: Bureau of Financial Institutions - District II

Merger  
LFF  
12-18-98

FILED  
98 DEC 11 PM 2:59  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

NEWBERRY BANK, a Florida corporation (Document #003253)

INTO

**REPUBLIC SECURITY BANK**, a Florida corporation, P95000085453

File date: December 11, 1998

Corporate Specialist: Louise Flemming-Jackson



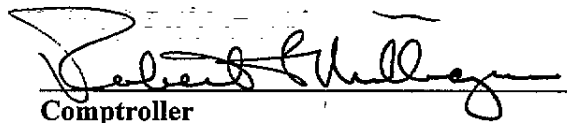
ROBERT F. MILLIGAN  
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER  
DEPARTMENT OF BANKING AND FINANCE  
STATE OF FLORIDA  
TALLAHASSEE  
32399-0350

FILED  
98 DEC 11 PM 3:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Having given my approval on November 10, 1998, to merge Newberry Bank, Newberry, Alachua County, Florida, with and into Republic Security Bank, West Palm Beach, Palm Beach County, Florida, and being satisfied that the conditions of my approval have been met, I hereby approve for filing with the Department of State, the attached "Plan of Merger and Merger Agreement", which contains the Articles of Incorporation of Republic Security Bank (the resulting bank), so that effective at 3:00 p.m., December 11, 1998, they shall read as stated herein.

Signed on this 11th day of  
December, 1998.

  
Comptroller

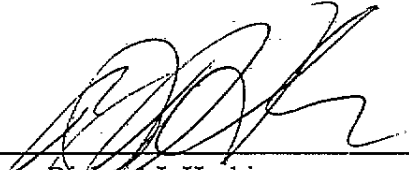
**CERTIFICATE OF  
CORPORATE RESOLUTION**

The undersigned, Richard J. Haskins, Secretary of Republic Security Bank, a Florida state bank (the "Bank"), hereby certifies that:

1. The attached Unanimous Written Consent of the Shareholders of the Bank was duly executed on October 27, 1998 by all of the shareholders of the Bank and that the corporate resolutions adopted therein are in full force and have not been superseded or rescinded.

2. In connection with the shareholder approval described above, no shareholder of the Bank exercised dissenters' rights pursuant to Sections 658.44(2)-(5), Florida Statutes.

Dated: October 29, 1998.

By   
Name: Richard J. Haskins  
Title: Secretary

**UNANIMOUS WRITTEN CONSENT  
OF THE SOLE SHAREHOLDER OF  
REPUBLIC SECURITY BANK**

In lieu of a special meeting of the Shareholders of Republic Security Bank (the "Bank"), the undersigned, being the sole shareholder of the Bank, does hereby consent to the adoption of, and does hereby adopt, the following:

RESOLVED, that the Agreement and Plan of Share Exchange, dated as of August 24, 1998 (the "Merger Agreement"), by and among Republic Security Financial Corporation ("RSFC"), Newberry Bank ("Newberry"), the Bank, William E. Hathorn and Homer N. Cummings, providing for (i) the acquisition of all of the common stock of Newberry by the Bank by means of a share exchange and (ii) the subsequent merger of Newberry with and into the Bank (the "Merger") is hereby approved; and

FURTHER RESOLVED, that the Plan of Merger and Merger Agreement, dated as of September 30, 1998 (the "Plan of Merger"), by and among Newberry and the Bank, is approved and the officers of the Bank shall be instructed to file such Plan of Merger with the Florida Department of Banking and Finance to effect the Merger; and

FURTHER RESOLVED, that each officer of the Bank is authorized, empowered and directed, in the name of and on behalf of the Bank, to take such additional action and to execute and deliver (and, to the extent appropriate, to file with governmental agencies) such additional agreements, documents and instruments as any of them may deem necessary or appropriate to implement the provisions of the foregoing resolutions, the authority for the taking of such action and the execution and delivery of any such agreements, documents and instruments to be conclusively evidenced thereby; and

— FURTHER RESOLVED, that each and every action the directors and officers of the corporation taken in the name of and on behalf of the corporation, including the execution, delivery, filing and recording of any and all agreements, documents and instruments and the performance of all actions and things necessary, desirable or appropriate in order to effectuate the Merger and the purposes and intents of the foregoing resolutions, is ratified and approved.

Dated as of October 27, 1998.

**REPUBLIC SECURITY FINANCIAL  
CORPORATION**

By: 

Name:

Title:

## CERTIFICATE OF CORPORATE RESOLUTIONS

The undersigned, James T. Payton, Jr., President of NEWBERRY BANK (the "Bank"), hereby certifies that:

1. The following resolutions were adopted by a majority vote of the shareholders of the Bank at a duly and properly called Special Meeting of the Shareholders held on the 23rd day of September, 1998:

BE IT RESOLVED, that the Agreement and Plan of Share Exchange, dated as of August 24, 1998, by and among Republic Security Financial Corporation, Republic Security Bank ("Republic Security"), the Bank, William E. Hathorn and Homer N. Cummings, providing for the merger of the Bank with and into Republic Security (the "Merger"), is hereby approved, confirmed and ratified in all respects; and it is

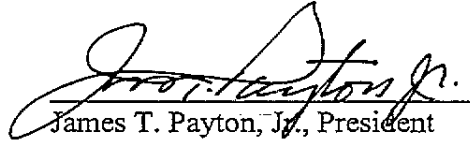
FURTHER RESOLVED, that the Plan of Merger and Merger Agreement, dated as of September 30, 1998, by and between Republic Security and the Bank, which is the instrument to be filed with the Florida Department of Banking and Finance to effect the Merger, is hereby approved, confirmed and ratified in all respects; and it is

FURTHER RESOLVED, that each officer of the Bank is authorized, empowered and directed, in the name of and on behalf of the Bank, to take such additional action and to execute and deliver (and, to the extent appropriate, to file with governmental agencies) such additional agreements, documents and instruments as any of them may deem necessary or appropriate to implement the provisions of the foregoing resolutions; the authority for the taking of such action and the execution and delivery of any such agreements, documents and instruments to be conclusively evidenced thereby; and it is

FURTHER RESOLVED, that each and every action the directors and officers of the Bank taken in the name of and on behalf of the Bank, including the execution, delivery, filing and recording of any and all agreements, documents and instruments and the performance of all actions and things necessary, desirable or appropriate in order to effectuate the Merger and the purposes and intents of the foregoing resolutions, is ratified and approved.

2. In connection with the shareholder approvals described above, no shareholder holding shares of the Bank common stock exercised dissenters' rights pursuant to Section 658.44 of the Florida Statutes.

IN WITNESS WHEREOF, the undersigned President of the Bank has hereunto set his hand  
and seal this 13 day of October, 1998.

  
James T. Payton, Jr., President

ORIGINAL

**PLAN OF MERGER  
AND  
MERGER AGREEMENT**

**FILED  
98 DEC 11 PM 3:00**

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 658.42 of the Florida Statutes, the undersigned banks do hereby adopt and enter into this Plan of Merger and Merger Agreement for the purpose of merging (the "Merger") **NEWBERRY BANK**, a Florida state bank ("Newberry"), with and into **REPUBLIC SECURITY BANK**, a Florida state bank ("Republic Security Bank"):

- (a) The name of each constituent bank and the specific location of its main office are as follows:

1. Republic Security Bank  
4400 Congress Avenue  
West Palm Beach, Florida 33407

The specific location of each of its branch offices is set forth on Schedule 1.1 attached hereto.

2. Newberry Bank  
25365 West Newberry Road  
Newberry, Florida 32669

The specific location of each of its branch offices is set forth on Schedule 1.2 attached hereto.

- (b) With respect to the resulting state bank:

1. The name and the specific location of the proposed main office are:

Republic Security Bank  
4400 Congress Avenue  
West Palm Beach, Florida 33407

The name and specific location of each of its branch offices is set forth in Schedules 1.1 and 1.2 attached hereto.

2. The name and address of each director who is to serve until the next meeting of the shareholders at which directors are elected are set forth on Schedule 2.1 attached hereto.



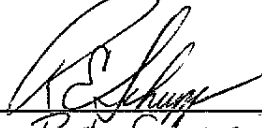
3. The name and address of each executive officer are set forth on Schedule 2.2 attached hereto.
  4. The resulting bank will have a single class of common stock, par value \$5.00 per share ("Republic Common Stock"), consisting of 100,000,000 authorized shares, of which 2,478,611 will be outstanding. The amount of the surplus fund will be \$90,090,000 and the amount of retained earnings will be \$85,855,000.
  5. The resulting bank will have trust powers.
  6. The complete articles of incorporation under which the resulting bank will operate are attached hereto as Schedule 2.3.
- (c) The terms for the exchange of shares of Newberry for shares of Republic Security Bank, are as follows:
1. At the Effective Time, each of the issued and outstanding shares of the common stock of Newberry, par value \$100.00 per share ("Newberry Common Stock"), shall, by virtue of the Merger and without any action by the holder thereof, be canceled and extinguished. At the Effective Time, each issued and outstanding share of Republic Common Stock shall remain issued and outstanding and unaffected by the Merger.
  2. The "Effective Time" shall mean 3:00 p.m. on the date requested by Republic Security Bank, as soon as practicable after the delivery of this Plan of Merger and Merger Agreement and certified resolutions to the Florida Department of Banking and Finance (the "Department").
- (d) For purposes of granting a limited priority claim to the assets of Republic Security Bank in the unlikely event (and only upon such event) of a complete liquidation of Republic Security Bank to persons who continue to maintain savings accounts with Republic Security Bank after the Merger and who, immediately prior to the Merger, had a subaccount balance as defined in 12 C.F.R. §563b.3(f)(4) with respect to the liquidation account at Newberry, Republic Security Bank shall, at the time of the Merger, establish a liquidation account in an amount equal to the liquidation account of Newberry immediately prior to the Merger, which liquidation account shall participate *pari passu* with Republic Security Bank's existing liquidation account, if any. If the balance in any savings account to which a subaccount balance relates at the close of business on the last day of any fiscal year of Republic Security Bank after consummation of the Merger is less than the balance in such savings account at the close of business on the last day of any other

fiscal year of Republic Security Bank after consummation of the Merger, such subaccount balance shall be reduced in an amount proportionate to the reduction in such savings account balance. No subaccount balance shall be increased, notwithstanding any increase in the balance of the related savings account. If such related savings account is closed, such subaccount balance shall be reduced to zero upon such closing; *provided, however*, that the subaccount balance shall be maintained for as long as the account holder maintains an account with Republic Security Bank under the same social security number. If the event of a complete liquidation of Republic Security Bank, and only in such event, the amount distributable to each accountholder will be determined in accordance with the rules and regulations pertaining to conversions by a thrift from mutual to stock form of organization set forth in 12 C.F.R. §563b.3(f) on the basis of such accountholder's subaccount balance with Republic Security Bank at the time of its liquidation. No merger, consolidation, purchase of bulk assets with assumption of savings accounts and other liabilities, or similar transaction, whether or not Republic Security Bank is the surviving institution, will be deemed to be a complete liquidation for this purpose, and, in any such transaction, the liquidation account shall be assumed by the surviving institution.


- (e) This Plan of Merger and Merger Agreement is subject to approval by the Department and subject to the consummation of the share exchange between Republic Security Bank and Newberry Bank.

IN WITNESS WHEREOF, the parties have duly executed this Plan of Merger and Merger Agreement as of September \_\_\_, 1998.

**REPUBLIC SECURITY BANK**

By:   
Name: Rudy Schupp  
Title: Chairman/CEO

**NEWBERRY BANK**

By:   
Name: JAMES T. PAYTON, JR.  
Title: PRESIDENT

## SCHEDULE 1.1

### Locations of Republic Security Bank Offices

Address	Date Opened	Branch Name
4400 Congress Avenue West Palm Beach, FL 33407-4298	May, 1993	Main
900 West Indiantown Road Jupiter, FL 33458	November, 1984	Jupiter
9860 Alternate A1A Palm Beach Gardens, FL 33410	June, 1988	Promenade
603 Village Boulevard West Palm Beach, FL 33409	June, 1988	Village
4871 Okeechobee Boulevard West Palm Beach, FL 33409	January, 1989	Century
777 South Flagler Drive West Palm Beach, FL 33401	May, 1996	Phillips Point
7300 Lake Worth Road Lake Worth, FL 33467	September, 1997	Lake Worth
1301 North Congress Avenue Boynton Beach, FL 33426	July, 1994	Boynton
5061 West Atlantic Avenue Delray Beach, FL 33484	November, 1985	Delray
7601 North Federal Highway Boca Raton, FL 33487	July, 1987	Boca
12396 West Sunrise Boulevard Plantation, FL 33323	October, 1994	Sawgrass
4991 South State Road #7 Davie, FL 33314	April, 1989	Davie
2630 Weston Road Fort Lauderdale, FL 33330	October, 1993	Weston
5991 Ravenswood Road Fort Lauderdale, FL 33312	May, 1988	Dania
1220 South State Road #7 Hollywood, FL 33023	January, 1989	Hollywood
1000 East Hallandale Beach Boulevard Hallandale, FL 33009	June, 1986	Hallandale
18395 Pines Boulevard Pembroke Pines, FL 33029	July, 1995	Silver Lakes

Address	Date Opened	Branch Name
801 N.E. 167th Street North Miami Beach, FL 33162	November, 1962	North Miami Beach
15700 N.W. 67th Avenue Miami Lakes, FL 33014	May, 1979	Miami Lakes
1651 W. 37th Street Hialeah, FL 33012	August, 1981	Hialeah
20801 Biscayne Boulevard North Miami Beach, FL 33180	February, 1989	Aventura
1401 E. Broward Boulevard Fort Lauderdale, FL 33301	November, 1989	Broward Boulevard
850 Ives Dairy Road North Miami Beach, FL 33179	March, 1983	California Club
4770 Biscayne Boulevard Miami, FL 33137	June, 1983	Bay Point
2855 University Drive Coral Springs, FL 33065	March, 1995	Coral Springs
900 West Linton Boulevard Delray Beach, FL 33444	February, 1986	Linton Boulevard
8120 West Oakland Park Blvd. Sunrise, FL 33321	October, 1981	Sunrise
7400 West Camino Real Boca Raton, FL 33433	February, 1997	Camino Real
12405 Taft Street Pembroke Pines, FL 33028	September, 1997	Pembroke Pines
7171 Southwest 24th Street Miami, FL 33155	December, 1980	Coral Way
601 North Homestead Blvd. Homestead, FL 33030	January, 1993	Homestead
8411 Pines Boulevard Pembroke Pines, FL 33024	April, 1998	Pembroke Pines East
701 U.S. Highway One North Palm Beach, FL 33408	August, 1998	North Palm Beach
3850 Hollywood Boulevard Hollywood, FL 33021	August, 1985	Presidential Circle

Address	Date Opened	Branch Name
10001 Pines Boulevard Pembroke Pines, FL 33024	January, 1987	To be consolidated into East Pembroke Pines Office
5131 Congress Avenue Boca Raton, FL 33487	September, 1998	Arvida
2929 East Commercial Boulevard Ft. Lauderdale, FL 33308	Anticipated October, 1998	Bayview
301 Southern Boulevard (First Bank) West Palm Beach, FL 33405	May, 1959	Southern Boulevard
2701 Okeechobee Boulevard (First Bank) West Palm Beach, FL 33409	February, 1960	Westward
500 Federal Highway (First Bank) Lake Park, FL 33403	June, 1962	Lake Park
95 N.E. 5th Avenue (First Bank) Delray Beach, FL 33483	October, 1971	Delray East
2400 Federal Highway (First Bank) Boca Raton, FL 33431	June, 1973	Boca East
531 Lucerne Avenue (First Bank) Lake Worth, FL 33460	January, 1974	Lucerne Avenue
165 Bradley Place (First Bank) Palm Beach, FL 33480	February, 1980	Galleria
9033 Glades Road (First Bank) Boca Raton, FL 33434	May, 1981	Glades Road
2285 S.E. Federal Highway (First Bank) Stuart, FL 33494	May, 1982	Stuart
4481-A Lake Worth Road (First Bank) Lake Worth, FL 33461	March, 1996	Lake Worth Albertsons
17171-A Pines Boulevard (First Bank) Pembroke Pines, FL 33027	March, 1996	Pembroke Isle Plaza
9919-A West Oakland Park (First Bank) Sunrise, FL 33351	June, 1996	Oakland Park
7807-A SW 40th Street (First Bank) Miami, FL 33155	February, 1996	Westchester
26831-A South Tamiami Trail (First Bank) Bonita Springs, FL 34135	October, 1996	Bonita Springs

Address	Date Opened	Branch Name
9839-A South Military Trail (First Bank) Boynton Beach, FL 33436	December, 1996	Boynton Beach Market
2201-A University Drive (First Bank) Coral Springs, FL 33065	December, 1996	University
14655-A SW 56th Street (First Bank) Miami, FL 33175	November, 1996	Kendall Lakes
1430 Coral Ridge Dr., Bay A2 (First Bank) Coral Springs, FL 33071	February, 1996	Lakeview Center
20409-A State Road 7 (First Bank) Boca Raton, FL 33434	June, 1997	Mission Bay
1950 Golden Lakes Boulevard West Palm Beach, FL 33411	January, 1984	Golden Lakes
4050 U.S. Highway One (First Bank) Jupiter, FL 33477	November, 1986	Bluff Square Shoppes
3101 PGA Boulevard (First Bank) Palm Beach Gardens, FL 33410	October, 1988	Gardens Mall
2950 10th Avenue North (First Bank) Lake Worth, FL 33461	January, 1975	Palm Springs
4956-22/23 LeChalet Blvd. (First Bank) Boynton Beach, FL 33436	January, 1995	Aberdeen Square
5030-F8 Champion Boulevard (First Bank) Boca Raton, FL 33496	December, 1994	Boca Polo
4770-A North Congress Avenue (First Bank) Lantana, FL 33462	March, 1994	Boynton Lakes
6338-52/53 Lantana Road (First Bank) Lake Worth, FL 33463	February, 1995	Pinewood Square
1135-A Royal Palm Beach Blvd. (First Bank) Royal Palm Beach, FL 33411	August, 1994	Royal Palm Beach
2160-A S.E. Federal Highway (First Bank) Stuart, FL 34994	May, 1994	Stuart Square
13841-A Wellington Trace (First Bank) West Palm Beach, FL 33414	April, 1994	Wellington
7100-A North University Drive (First Bank) Tamarac, FL 33319	April, 1997	Tamarac
6355-A Sample Road (First Bank) Coral Springs, FL 33067	March, 1997	Turtle Run

Address	Date Opened	Branch Name
127-A Cape Coral Parkway (First Bank) Cape Coral, FL 33914	October, 1997	Cape Coral
3701-A West Hillsboro Blvd. (First Bank) Deerfield Beach, FL 33442	July, 1997	Deerfield Beach
4801-A Linton Boulevard (First Bank) Delray Beach, FL 33445	April, 1997	Delray Town Center
13401-A Summerlin Road (First Bank) Ft. Myers, FL 33907	October, 1997	Ft. Myers Central
17400-A Alternate A1A (First Bank) Jupiter, FL 33477	November, 1997	Jonathan's Landing
8030-A Pines Boulevard (First Bank) Pembroke Pines, FL 33024	June, 1997	Pembroke Pines Albertsons
7477 Riverwalk Circle, Ste. 215 (First Bank) West Palm Beach, FL 33411	January, 1997	Riverwalk
6572 N. State Road 7, Bay #9 (First Bank) Coconut Creek, FL 33073	April, 1996	Coral Creek
301 Clematis Street (First Bank) West Palm Beach, FL 33401	April, 1996	Clematis
16970-A San Carlos Boulevard (First Bank) Ft. Myers, FL 33908	August, 1996	Ft. Myers South
9545-A Westview Drive (First Bank) Coral Springs, FL 33076	January, 1998	Westview
10018-A Griffin Road (First Bank) Cooper City, FL 33328	May, 1998	Cooper City
450 S. Australian Ave. (First Bank) West Palm Beach, FL 33401	March, 1997	Australian Avenue
1901-A Military Trail (First Bank) West Palm Beach, FL 33409	August, 1998	West Palm Beach
10105-A US Highway 1 (First Bank) Port St. Lucie, FL 34952	August, 1998	Pt. St. Lucie
950 N.E. 50th Street (First Bank) Oakland Park, FL	Anticipated December, 1999	Oak
Northlake Boulevard & Military Trail (First Bank) Palm Beach Gardens, FL	Anticipated May, 2000	Northlake



Address	Date Opened	Branch Name
280 North Congress Avenue (First Bank) Boynton Beach, FL 33426	April, 1973	To be consolidated into existing Boynton office of Republic
4920 West Atlantic Avenue (First Bank) Delray Beach, FL 33445	May, 1981	To be consolidated into existing Delray office of Republic
3495 Hiatus Road (First Bank) Sunrise, FL 33351	March, 1996	To be consolidated into existing Sawgrass office of Republic
7050-29 W. Palmetto Park Rd. (First Bank) Boca Raton, FL 33433	December, 1995	To be consolidated into existing Camino Real office of Republic
3979 Jog Road (First Bank) Lake Worth, FL 33467	December, 1995	To be consolidated into existing Lake Worth office of Republic
5405 Okeechobee Boulevard (First Bank) West Palm Beach, FL 33417	December, 1995	To be consolidated into existing Century office of Republic
10100 West Sample Road (First Bank) Coral Springs, FL 33065	1996	Loan Origination Office

**Schedule 1.2**

**Locations of Newberry Bank Offices**

25365 W. Newberry Road  
Newberry, FL 32669

1410 N.E. 8th Avenue  
Ocala, FL 34479

## Schedule 2.1

### Names and Addresses of Directors

<u>Name</u>	<u>Address</u>	<u>Position with the Bank</u>
Rudy E. Schupp	706 Xanadu Place Jupiter, FL 33477	Chairman of the Board and Chief Executive Officer
Lennart E. Lindahl, Jr.	944 Marlin Circle Jupiter, FL 33458	Vice Chairman of the Board and Director
Carol R. Owen	519 Palm Drive Hallandale, FL 33009	Chairman of the Board Broward County and Director
Richard J. Haskins	117 Sea Steppes Court Jupiter, FL 33477	Executive Vice President and Director
Paula Berliner	1630 Diplomat Parkway Hollywood, FL 33019	Director
Joseph D. Cesarotti	7210 Gleneagle Drive Miami Lakes, FL 33014	Director
Mary Anna Fowler	1845 Royal Palm Way Boca Raton, FL 33432	Director
H. Gearl Gore	610 Xanadu Place Jupiter, FL 33477	Director
Eugene W. Hughes, Jr.	11930 N.W. 21st Street Pembroke Pines, FL 33036	Director
Richard C. Rathke	364 Golfview Road, #201 North Palm Beach, FL 33048	Director
Victor H. Siegel	317 Ridge Road Jupiter, FL 33477	Director
William F. Spitznagel	19500 Loxahatchee River Jupiter, FL 33458	Director
Bruce E. Wiita	848 Lakeside Drive North Palm Beach, FL 33408	Director

William Wolfson	11848 Fountainside Circle Boynton Beach, FL 33437	Director
George M. Apelian	2677 South Ocean Blvd., 4C Boca Raton, FL 33432	Executive Vice President - Dade County and Director
Dr. Thomas F. Carney	10205 Collins Avenue, #304 Bal Harbour, FL 33154	Director
Thomas J. Langan, Jr.	10539 Coralberry Way Boynton Beach, FL 33436	Director
Mary McCarty	1104 Vista del Mar Drive Delray Beach, FL 33483	Director

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## Schedule 2.2

### Names and Addresses of Executive Officers

<u>Name</u>	<u>Address</u>
Bruce Keir	1644 Eastlake Way Weston, FL 33326
Andy Kirkman	15870 Rolling Meadow Circle Wellington, FL 33414
Carla Pollard	15740 73rd Terrace No Palm Beach Gardens, FL 33418
Roger Savage	12 Thurston Drive Palm Beach Gardens, FL 33418
Joan Schimelman	15551 Cedar Grove Lane West Palm Beach, FL 33414
Tom Tribby	129 W. Summa West Palm Beach, FL 33405
Jon Williams	111 Maplecrest Circle Jupiter, FL 33458
Rudy E. Schupp	11874 Lakeshore Drive North Palm Beach, FL 33408
Richard J. Haskins	1181 Morse Blvd. Singer Island, FL 33404
George Apelian	2677 South Ocean Blvd., 4C Boca Raton, FL 33432
John G. Primeau	8760 S.W. 57th Street Cooper City, FL 33328

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**Schedule 2.3**

**Articles of Incorporation**

ARTICLES OF INCORPORATION  
OF  
REPUBLIC SECURITY BANK

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the laws of the State of Florida, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Republic Security Bank and its initial place of business shall be at 4400 Congress Avenue in the City of West Palm Beach, 33407-3288, in the County of Palm Beach and the State of Florida.

ARTICLE II

The general nature of the business to be transacted by this corporation shall be: That of a general commercial banking business with all the rights, powers and privileges granted and conferred by the Florida Banking Code, regulating the organization, powers and management of banking corporations. (This bank is incorporated by conversion from a federal savings and loan association organized under the laws of the United States of America, herein the "National Corporation", to a Florida savings and loan association and, as permitted by and pursuant to authority granted by Section 655.411, Florida Statutes, immediately converted into a State-chartered bank under the laws of the State of Florida.) In accordance with the provisions of Title 12 United States Code Section 214, this corporation is deemed to be the same business and corporate entity as Republic Security Bank, FSB, although as to rights, powers, and duties this corporation is a State Bank under the laws of the State of Florida and any reference to Republic Security Bank in any contract, will, or document shall be considered a reference to this corporation if not inconsistent with the provisions of the contract, will or document or applicable law. Likewise, this corporation shall be deemed to be the same business and corporate entity as Republic Security Bank, FSB with all of the rights, powers and duties of Republic Security Bank, FSB except as limited by the charter and the bylaws of this corporation, and any reference to Republic Security Bank in any writing, whether executed or taking effect before or after the conversion, shall be deemed a reference to this corporation if not inconsistent with the other provisions of such writing. The conversion shall be effective as of the date of this filing. The franchise of Republic Security Bank, FSB as a federal savings and loan association shall automatically terminate upon the effective date of the conversion as provided by law.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be 5,000,000. Such shares shall be of a single class of common stock and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$3,500,000 in paid-in common capital stock to be divided into 700,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$10,000,000 and the amount of undivided profits, not less than \$5,000,000 all of which (capital, stock, surplus and undivided profits) shall be paid in cash.

#### ARTICLE IV

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Code.

#### ARTICLE V

The number of directors shall not be fewer than five (5). A majority of the full board of directors may, at any time during the years following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by not more than two and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the corporation are:

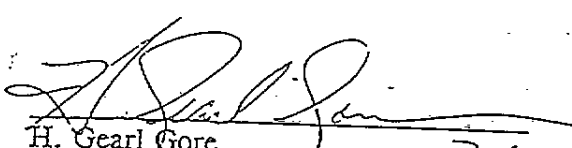
<u>NAME</u>	<u>STREET ADDRESS</u>
H. Gearl Gore	610 Xanadu Place Jupiter, FL 33477
Richard J. Haskins	117 Sea Steppes Court Jupiter, FL 33477
Lennart E. Lindahl, Jr.	944 Marlin Circle Jupiter, FL 33458
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Bruce E. Wiita, M.D.	848 Lakeside Drive North Palm Beach, FL 33408
William Wolfson	11848 Fountainside Circle Boynton Beach, FL 33437



In witness of the foregoing, the undersigned directors have executed these Articles of  
Incorporation this 30 day of October, A.D. 1995.

NAME

STREET ADDRESS

  
H. Gearl Gore

610 Xanadu Place  
Jupiter, FL 33477

  
Richard J. Haskins

117 Sea Steppes Court  
Jupiter, FL 33477

Lennart E. Lindahl, Jr.

944 Marlin Circle  
Jupiter, FL 33458

Richard C. Rathke

364 Golfview Road, #201  
North Palm Beach, FL 33408

  
Rudy E. Schupp

706 Xanadu Place  
Jupiter, FL 33477

Victor H. Siegel, M.D.

317 Ridge Road  
Jupiter, FL 33477

William F. Spitznagel

19500 Loxahatchee River  
Jupiter, FL 33458

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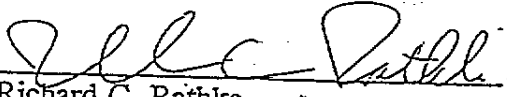
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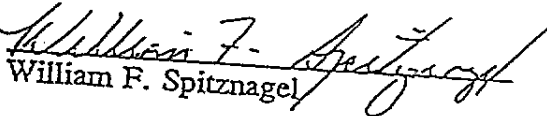
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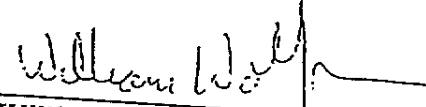
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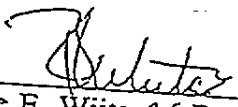
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ARTICLES OF AMENDMENT TO  
ARTICLES OF INCORPORATION OF  
REPUBLIC SECURITY BANK

FILED  
97OCT-3 PM 2:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 655.043, 658.30 and 607.1006 of the Florida Statutes, Republic Security Bank, a Florida chartered bank (the "Bank"), hereby amends its Articles of Incorporation as follows:

Article II is hereby amended to read as follows:

"ARTICLE II

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

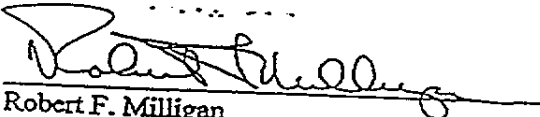
This Amendment was approved by the Board of Directors of the Bank at a meeting held on October 29, 1997 and by the holders of all of the issued and outstanding shares of common stock of the Bank by written consent, dated October 29, 1997, in accordance with Sections 607.0820 and 607.0704 of the Florida Statutes. These actions were sufficient to approve the foregoing amendment to the Bank's Articles of Incorporation.

Dated: October 29, 1997

  
Rudy E. Schupp, President

Approved by the Department of Banking and Finance, this 31 day of October, 1997.

Tallahassee, Florida

  
Robert F. Milligan  
Comptroller of the State of Florida and Head  
of the Department of Banking and Finance