

P95000085453

INTER-OFFICE
COMMUNICATION

COMPTROLLER OF FLORIDA
DIVISION OF BANKING

DATE: February 26, 1999

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

FROM: Bruce Ricca, Licensing and Chartering

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

Please file the attached "Merger Documents" for the above-referenced institutions, using 3:00 p.m., FEBRUARY 26, 1999, 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

600002789336--5
-03/01/99--01001-004
****126.25 *****96.25

(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

FILED
99 FEB 26 PM 3:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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
LFS 3-1-99

ARTICLES OF MERGER
Merger Sheet

MERGING:

NORTHSIDE BANK OF TAMPA, a Florida corporation (Document #K00390)

INTO

REPUBLIC SECURITY BANK, a Florida corporation, P95000085453

File date: February 26, 1999

Corporate Specialist: Louise Flemming-Jackson



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

ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

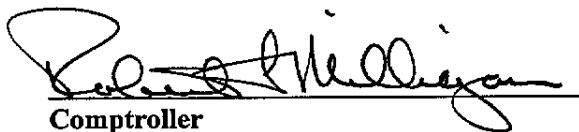
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99 FEB 26 PM 3:00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having given my approval on February 25TH, 1999, to merge Northside Bank of Tampa, Tampa, Hillsborough 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., February 26TH, 1999, they shall read as stated herein.

Signed on this 22ND day of
February, 1999.


Comptroller

RECEIVED
DIVISION OF BANKING
Bureau of Licensing & Chartering
F/U _____ FILE _____ DOGI _____

FEB 23 1999

STATEMENT OF WRITTEN CONSENT
TO ACTION BY
THE SOLE SHAREHOLDER OF
REPUBLIC SECURITY BANK

RT. _____ CY. _____

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

RESOLVED, that the Agreement and Plan of Merger, dated as of September 11, 1998, by and among **REPUBLIC SECURITY FINANCIAL CORPORATION**, a Florida corporation, **REPUBLIC**, and **NORTHSIDE BANK OF TAMPA**, a Florida state bank ("Northside") 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 between Northside and Republic, is approved and the officers of Republic shall be instructed to file such Plan of Merger with the Florida Department of Banking and Finance to effect the Merger; and

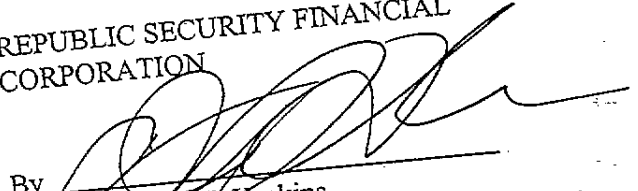
FURTHER RESOLVED, that each officer of Republic is authorized, empowered and directed, in the name of and on behalf of Republic, to take such additional action and to execute and deliver (and, to the extent appropriate, to file with governmental agencies) such additional agreements, documents and instruments 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 Republic have taken in the name of and on behalf of Republic, 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.

In connection herewith, no shareholder of Republic has exercised dissenters' rights pursuant to Section 607.1302, Florida Statutes.

Dated as of February 22, 1999.

REPUBLIC SECURITY FINANCIAL
CORPORATION

By 
Name: Richard J. Haskins
Title: Executive Vice President and Chief Financial Officer

SECRETARY'S CERTIFICATE OF NORTHSIDE BANK OF TAMPA

[SHAREHOLDER APPROVALS]

The undersigned, Elizabeth Cos, Secretary of Northside Bank of Tampa, Tampa, Florida, a Florida state bank ("Northside"), hereby certifies that:

1. The following resolutions were adopted by a majority vote of the Shareholders of Northside at a duly and properly called Special Meeting of the Shareholders held on the 26th day of February, 1999; the number of votes cast was sufficient for approval.

BE IT RESOLVED, that the Agreement and Plan of Merger, dated as of September 11, 1998, by and among Republic Security Financial Corporation, Republic Security Bank ("Republic Security") and Northside, providing for the merger of Northside with and into Republic Security (the "Merger"), is hereby approved, confirmed and ratified in all respects.

BE IT RESOLVED, that the Plan of Merger and Merger Agreement, dated as of September 30, 1998, by and between Republic Security and Northside, 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.

2. In connection with the shareholder approvals described above, shareholders holding an aggregate of 0 shares of Northside common stock exercised dissenters' rights pursuant to Sections 658.44(2)-(5), Florida Statutes.

IN WITNESS WHEREOF, the undersigned Secretary of Northside has hereunto set her hand and seal this 26th day of February 1999.

Elizabeth Cos
Elizabeth Cos, Secretary
Northside Bank of Tampa

original

**PLAN OF MERGER
AND
MERGER AGREEMENT**

FILED
99 FEB 26 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") Northside Bank of Tampa, a Florida state bank ("Northside"), 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. Northside Bank of Tampa
12233 N. Florida Avenue
Tampa, Florida 33612

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 specific location of the proposed main office are:

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

The name of each of its branch offices will be Republic Security Bank. The specific location of each of its branch offices is set forth on 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 is 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 \$1.00 per share ("Republic Common Stock"), consisting of 100,000,000 authorized shares, of which 2,479,000 will be outstanding. The amount of the surplus fund will be \$52,950,000 and the amount of retained earnings will be \$28,093,000.

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 Northside Common Stock for shares of Republic Security Financial Corporation, a Florida corporation ("RSFC") are as follows:

1. At the Effective Time, each issued and outstanding share of the common stock of Northside, par value \$5.00 per share ("Northside Common Stock"), shall, by virtue of the Merger and without any action by the holder thereof, be converted into the number of shares of the common stock of RSFC, par value \$.01 per share ("RSFC Common Stock"), equal to 3.64 ("Conversion Rate"), subject to adjustment based on certain conditions. At the Effective Time, each issued and outstanding share of RSFC Common Stock shall remain issued and outstanding and unaffected by the Merger. No fractional shares of RSFC Common Stock will be issued in the Merger. In lieu thereof, each holder of Northside Common Stock shall be entitled to be paid an amount in cash determined by multiplying the holder's fractional interest by the closing price of RSFC Common Stock on the Nasdaq National Market on the Effective Date. In the event that prior to the Effective Time, RSFC Common Stock shall be changed to a different number of shares, or a different class of shares by reason of any recapitalization or reclassification, stock dividend, combination, stock split or reverse stock split, an appropriate and proportionate adjustment shall be made in the number of shares of RSFC Common Stock into which Northside Common Stock shall be converted.

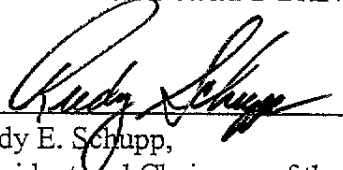
2. The "Effective Time" shall mean 3:00 p.m. on the date requested by Republic Security Bank, as soon as practicable after the delivery of this Plan of Merger and Merger Agreement and certified resolutions to the Florida Department of Banking and Finance (the "Department").

(d) This Plan of Merger and Merger Agreement is subject to approval by the Department and by the shareholders of Northside.

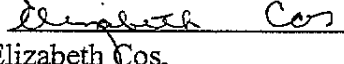
IN WITNESS WHEREOF, the parties have duly executed this Plan of Merger and Merger Agreement as of _____, 1998.

9:30

REPUBLIC SECURITY BANK

By: 
Rudy E. Schupp,
President and Chairman of the Board

NORTHSIDE BANK OF TAMPA

By: 
Elizabeth Cos,
Senior Vice President & Cashier

Schedule 1.1

Locations of Republic Security Bank Offices(*)

JUPITER

900 West Indiantown Road
Jupiter, FL 33458

DELRAY BEACH

5061 West Atlantic Avenue
Delray Beach, FL 33484

PROMENADE PLAZA

9860 Alternate A1A
Palm Beach Gardens, FL 33410

MAIN

4400 Congress Avenue
West Palm Beach, FL 33407

VILLAGE

603 Village Boulevard
West Palm Beach, FL 33409

CENTURY

4871 Okeechobee Boulevard
West Palm Beach, FL 33417

BOYNTON BEACH

1301 North Congress Avenue
Boynton Beach, FL 33426

BOCA RATON

7601 North Federal Highway
Boca Raton, FL 33487

SAWGRASS

12396 West Sunrise Boulevard
Plantation, FL 33323

NORTH MIAMI BEACH

801 N.E. 167th Street
North Miami Beach, FL 33162

PHILLIPS POINT

777 South Flagler Drive, Suite 148
West Palm Beach, FL 33401

W. LAKE WORTH

7300 Lake Worth Road
Lake Worth, FL 33467

HOMESTEAD

601 North Homestead Boulevard
Homestead, FL 33030

HALLANDALE

1000 E. Hallandale Beach Boulevard
Hallandale, FL 33009

DANIA

5991 Ravenswood Road
Fort Lauderdale, FL 33312

HOLLYWOOD

1220 South State Road #7
Hollywood, FL 33023

DAVIE

4991 South State Road #7
Davie, FL 33314

WESTON

2630 Weston Road
Fort Lauderdale, FL 33330

SILVERLAKES

18395 Pines Boulevard
Pembroke Pines, FL 33029

DELRAY - LINTON

900 West Linton Boulevard
Delray Beach, FL 33444

MIAMI LAKES

15700 N.W. 67th Avenue
Miami Lakes, FL 33014

HIALEAH

1651 West 37th Street
Hialeah, FL 33012

AVENTURA

20801 Biscayne Boulevard
North Miami Beach, FL 33180

FT. LAUDERDALE

1401 East Broward Boulevard
Ft. Lauderdale, FL 33301

CALIFORNIA CLUB

850 Ives Dairy Road
Miami, FL 33179

BAY POINT

4770 Biscayne Boulevard
Miami, FL 33137

CORAL SPRINGS

2855 University Drive
Coral Springs, FL 33065

ARVIDA

5131 Congress Avenue
Boca Raton, FL 33487

SUNRISE

8120 West Oakland Park Boulevard
Sunrise, FL 33321

BOCA RATON

7400 West Camino Real
Boca Raton, FL 33433

PEMBROKE PINES

12405 Taft Street
Pembroke Pines, FL 33028

CORAL WAY

7171 Southwest 24th Street
Miami, FL 33155

EAST PEMBROKE PINES

8411 Pines Boulevard
Pembroke Pines, FL 33024

NORTH PALM BEACH

701 U.S. Highway One
North Palm Beach, FL 33408

PRESIDENTIAL CIRCLE

3850 Hollywood Boulevard
Hollywood, FL 33021

*The name of each of the above Republic Security Bank branches will remain "Republic Security Bank."

Schedule 1.2

Locations of Northside Bank of Tampa(*)

MAIN OFFICE

12233 N. Florida Avenue
Tampa, FL 33612

UNIVERSITY PLAZA OFFICE

2802 East Fletcher Avenue
Tampa, FL 33612

*The name of each of the above branches will be "Republic Security Bank."

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
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

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
Jose Vivero	15437 Lake Magdalene Boulevard Tampa, FL 33612

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

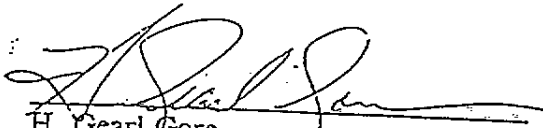
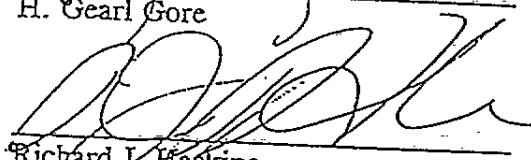
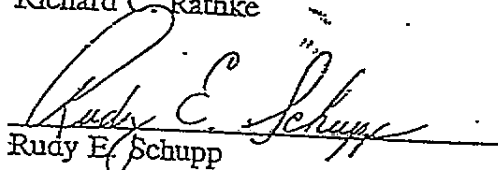
The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Code.

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
Richard C. Rathke	364 Golfview Road #201 North Palm Beach, FL 33048
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
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.

<u>NAME</u>	<u>STREET ADDRESS</u>
 H. G Earl Gore	610 Xanadu Place Jupiter, FL 33477
 Richard I. Haskins	117 Sea Steppes Court Jupiter, FL 33477
<u>Lennart E. Lindahl, Jr.</u>	944 Marlin Circle Jupiter, FL 33458
<u>Richard C. Rathke</u>  Rudy E. Schupp	364 Golfview Road, #201 North Palm Beach, FL 33408
<u>Victor H. Siegel, M.D.</u>	706 Xanadu Place Jupiter, FL 33477
<u>William F. Spitznagel</u>	317 Ridge Road Jupiter, FL 33477
<u>Bruce E. Wiita, M.D.</u>	1950 Loxahatchee River Jupiter, FL 33458
<u>William Wolfson</u>	848 Lakeside Drive North Palm Beach, FL 33408
	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 NOVEMBER, 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

Lenhart E. Lindahl, Jr.

944 Marlin Circle
Jupiter, FL 33458

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364 Golfview Road, #201
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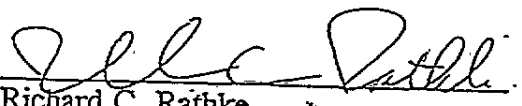
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<u>Rudy E. Schupp</u>	706 Xanadu Place Jupiter, FL 33477
<u>Victor H. Siegel, M.D.</u>	317 Ridge Road Jupiter, FL 33477
<u>William F. Spitznagel</u>	19500 Loxahatchee River- Jupiter, FL 33458
<u>Bruce E. Wiita, M.D.</u>	848 Lakeside Drive North Palm Beach, FL 33408
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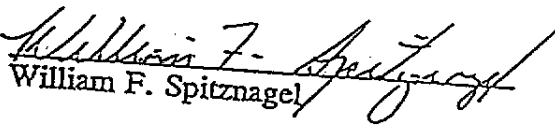
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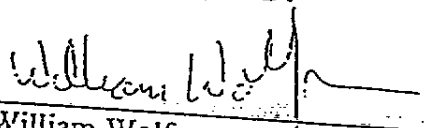
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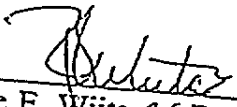
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William Wolfson

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Boynton Beach, FL 33437

ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
REPUBLIC SECURITY BANK

FILED
97110V -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:

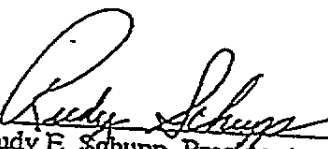
Article II is hereby amended to read as follows:

"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."

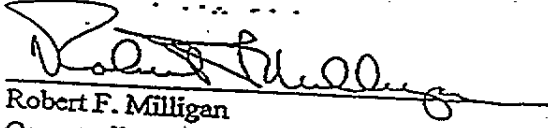
This Amendment was approved by the Board of Directors of the Bank at a meeting held on October 29, 1997 and by the holders of all of the issued and outstanding shares of common stock of the Bank by written consent, dated October 29, 1997, in accordance with Sections 607.0820 and 607.0704 of the Florida 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