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MERGER OR SHARE EXCHANGE
RIVERSIDE GULF COAST BANKING COMPANY

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EFFECTIVE DATE
Dec 31, 2004

ARTICLES OF MERGER
OF
GULF COAST FACILITATION, INC.
INTO
RIVERSIDE GULF COAST BANKING COMPANY

EFFECTIVE DATE

DEC 31, 2004

Pursuant to the provisions of Sections 607.1101 and 607.1105 of the Florida Business Corporation Act, Gulf Coast Facilitation, Inc., a Florida corporation ("GCF"), and Riverside Gulf Coast Banking Company, a Florida corporation (the "Survivor"), adopt the following Articles of Merger for the purpose of merging GCF with and into the Survivor.

FIRST: The Plan of Merger is attached hereto as Exhibit A.

SECOND: The Plan of Merger was adopted by the Board of Directors of Survivor on November 12, 2004, and was approved by the shareholders of the Survivor as of December 16, 2004 by the written consent of in excess of a majority of the votes entitled to be cast thereon.

THIRD: The Plan of Merger was adopted by the Board of Directors of GCF on November 12, 2004, and was approved by the unanimous written consent of the sole shareholder of GCF on November 12, 2004.

FOURTH: The merger to which these Articles relate shall become effective as of 11:59 P.M. prevailing local time in Tallahassee, Florida, on December 31, 2004.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of the parties hereto as of the 20th day of December, 2004.

RIVERSIDE GULF COAST BANKING COMPANY

By: 
John D. Moran, President

GULF COAST FACILITATION, INC.

By: 
John D. Moran, President

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TALLAHASSEE, FLORIDA

EXHIBIT A
AGREEMENT AND PLAN OF REORGANIZATION AND MERGER

This Agreement and Plan of Reorganization and Merger (the "Agreement") is made and entered into this 26th day of November, 2004, by and between Riverside Gulf Coast Banking Company, a registered bank holding company organized under the laws of the State of Florida ("Riverside"), and Gulf Coast Facilitation, Inc., a corporation recently organized under the laws of the State of Florida for the purpose of facilitating the reorganization of Riverside ("Facilitation").

WHEREAS, Riverside desires to qualify as a small business corporation under the provisions of Subchapter S of the Internal Revenue Code ("IRC"), and to its wholly-owned direct and indirect subsidiaries, including Riverside Bank of the Gulf Coast (the "Bank") to become Qualified Subchapter S Subsidiaries; and

WHEREAS, in order to achieve such tax advantages, and in the interests of corporate efficiency, the number of shareholders must be reduced and certain ineligible or nonconsenting shareholders must be cashed out; and

WHEREAS, Riverside has advised the Shareholders of the efforts to effect an S corporation election, in order to permit them to rearrange the manner in which they hold their shares of Riverside in order to be eligible holders of corporation that has made an S corporation election; and

WHEREAS, in connection with these objectives the respective Boards of Directors of Riverside and Facilitation deem it advisable to merge Facilitation with and into Riverside (the "Merger"); and

WHEREAS, the respective Boards of Directors of Riverside and Facilitation, by resolutions duly adopted, have approved this Agreement and have authorized the execution of this Agreement by Riverside and Facilitation, and directed that it be submitted to their respective shareholders for approval, and also have authorized management of each respective company to take any and all actions required to accomplish the Merger;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby the parties hereto agree as follows:

ARTICLE I
THE MERGER

1.1 Merger. Subject to the conditions hereinafter set forth, at the Effective Time (as hereinafter defined) Facilitation shall be merged with and into Riverside, which shall survive the Merger (the "Surviving Corporation"). The Merger shall be pursuant to the provisions of, and with the effect provided by Section 607.1106 of, the Florida Business Corporation Act (the "Act").

1.2 Articles; By-Laws; Main Office. At the Effective Time of the Merger, the Articles of Incorporation of the Surviving Corporation shall be the Articles of Incorporation of Riverside as in effect at the Effective Time of the Merger, except that:

(a) Article IV of the Articles of Incorporation of Riverside shall be amended as of the Effective Time to read in its entirety as follows:

"(a) The aggregate number of shares of capital stock which the corporation shall have authority to issue shall be one hundred million shares (100,000,000), five million (5,000,000) of which shall be voting Common Stock, par value \$.01 per share, and ninety five million (95,000,000) of which shall be nonvoting Common Stock, par value \$.01 per share. Each share of voting Common Stock shall have one vote per share in respect of all matters submitted to the vote of shareholders, including the election of directors. Except as may be expressly required by the laws of general applicability of the State of Florida, the holders of the nonvoting Common Stock shall not be entitled to vote on any matter submitted for the vote of stockholders, including but not limited to the election of directors.

Except as expressly set forth herein with respect to voting, the shares of Common Stock which the corporation shall have authority to issue shall be identical, and shall have equal rights and privileges.

(b) The holders of the capital stock of the corporation shall not have any preemptive or preferential rights to purchase or otherwise acquire any shares of any class of capital stock of the corporation, whether now or hereafter authorized, except as the Board of Directors may specifically provide.

(c) No transfer of shares of the capital stock of the corporation, or any interest therein, to any person or any manner (including by will, operation of law or otherwise) which would cause an election to be treated as a "small business corporation" under Subchapter S of the Internal Revenue Code of 1986, as amended, or comparable successor provisions, (an "S corporation election"), previously made by the corporation to be terminated or revoked, will be valid, and the corporation shall have no obligation to recognize such transfer, unless the holders of a majority of the votes entitled to be cast by all the outstanding voting capital stock of the corporation entitled to vote generally in the election of directors shall have previously approved the termination of such S corporation election. During any period when the corporation is not subject to an S corporation election, no transfer of shares of the capital stock of the corporation, or any interest therein, to any person or any manner (including by will, operation of law or otherwise) which would cause the corporation to be ineligible to make an S corporation election will be valid, and the corporation shall have no obligation to recognize such transfer, without the prior written approval of the corporation."

(b) Article XII of the Articles of Incorporation of Riverside shall be amended as of the Effective Time to read in its entirety as follows:

"Notwithstanding any other provisions of these Articles of Incorporation or any provision of law specifying a lesser percentage, and in addition to any other vote of shareholders required by law, the provisions of Article IV(c) of these Articles of Incorporation and this Article XII shall not be amended, altered, defined or rescinded except upon the affirmative vote of the holders of a majority of the total number of votes entitled to be cast by holders of all of the outstanding shares of voting capital stock entitled to vote generally in the election of directors."

Until altered, amended, or repealed as therein provided, the By-Laws of the Surviving Corporation shall be the By-Laws of Riverside as in effect at the Effective Time of the Merger. The established offices and facilities of Riverside immediately prior to the Merger shall become the established offices and facilities of the Surviving Corporation.

1.3 Effect of the Merger. At the Effective Time, the separate corporate existence of Facilitation shall cease and Riverside as the Surviving Corporation shall succeed to and possess all of the properties, rights, powers, privileges, franchises, patents, trademarks, licenses, registrations, and other assets of every kind and description of Riverside and Facilitation, and shall be subject to, and be responsible for, all debts, liabilities, and obligations of Riverside and Facilitation, all without further act or deed, and in accordance with the applicable provisions of the Act.

1.4 Directors and Officers of Surviving Corporation. The directors and officers of the Surviving Corporation shall be the directors of Riverside immediately prior to the Effective Time of the Merger, which persons shall serve until their successors are elected and have been qualified. In the event that any of these individuals should be unwilling or unable to accept his directorship, the remaining directors shall have the right to elect one or more additional directors to fill such vacancy or vacancies.

1.5 Effective Time. The Merger shall become effective at the later of (i) the filing of appropriate articles of merger with the Secretary of State of the State of Florida and (ii) the time set forth in said articles of merger (the "Effective Time"). Except as otherwise agreed in writing, the Effective Time shall be within one business day of the Closing.

ARTICLE II CONVERSION, EXCHANGE, AND CANCELLATION OF SHARES

2.1. Conversion and Exchange of Riverside Class B Common Stock. The manner of converting and exchanging the issued and outstanding shares of capital stock of each of the merging corporations into either cash or shares of capital stock of the Surviving Corporation shall be as follows:

(a) At the Effective Time each outstanding share of Class B Common Stock, \$.01 par value, of Riverside ("Class B Common Stock"), held by a shareholder who is not an "Eligible Shareholder" (as defined in Section 2.1(d) hereof), other than shares of Class B Common Stock held by Riverside as treasury shares, or held by any Riverside Subsidiary, and shares of Class B Common Stock as to which the holder shall have demanded the payment of fair value in accordance with Florida law ("dissenting shares"), shall automatically, and without further action, be converted into the right to receive cash in the amount of \$205.00 per share (the "Cash Consideration"), upon surrender of certificates representing said shares, properly endorsed. From and after the Effective Time, former holders of shares of Class B Common Stock converted into the right to receive the Cash Consideration shall have no further rights as a shareholder of Riverside or Facilitation, other than the right to receive the Cash Consideration.

(b) At the Effective Time each outstanding share of Class B Common Stock held by an Eligible Shareholder, other than shares of Class B Common Stock held by Riverside as treasury shares, or held by any Riverside Subsidiary, and dissenting shares, shall automatically, and without further action, be converted into and represent one share of the voting Common Stock, \$.01 par value, of Riverside as the Surviving Corporation ("New Common Stock").

(c) All shares of Class B Common Stock held by Riverside as treasury shares, or held by any Riverside Subsidiary, shall be cancelled and shall not be converted as provided in Sections 2.1(a) and (b).

(d) For purposes hereof, "Eligible Shareholder" shall mean a person or entity who as of the Effective Time: (i) is a record holder, or trust beneficiary holder, of Class B Common Stock owning 142 or more shares of Class B Common Stock, or is a current director or employee of the Company or spouse of a current director or employee of the Company, regardless of the number of shares of Class B Common Stock owned; (ii) is a qualifying shareholder of a small business corporation under Subchapter S of the Internal Revenue Code; and (iii) has executed, together with his or her spouse, if any, and all beneficiaries of an eligible trust, if appropriate, the final form of shareholder agreement among Riverside and all of the holders of capital stock thereof by which each shareholder consents to the election by Riverside as a small business corporation under Subchapter S of the Internal Revenue Code and to certain stock transfer restrictions and other commitments (the "Shareholder Agreement"). Each shareholder must prior to the Effective Time provide representations acceptable to Riverside, and such other evidence satisfactory to Riverside as it shall in its sole discretion require, that the shareholder qualifies as an Eligible Shareholder, otherwise, such shareholder's shares will not be converted in to New Common Stock in accordance with Section 2.1(b) above, but shall be converted into the right to receive Cash Consideration in accordance with Section 2.1(a) above.

(e) Any holder of dissenting shares shall be entitled to receive the value of such shares in cash as determined pursuant to Florida law; provided, however, that no such payment shall be made to any holder of dissenting shares unless and until such holder has complied with the applicable provisions of Florida law. In the event that after the Effective Time a holder of dissenting shares fails to perfect, or effectively withdraws or loses, such holder's right to appraisal and of payment, the Surviving Corporation shall issue and deliver the consideration to which such holder is entitled under this Article 2 (without interest) upon surrender by such holder of the certificate(s) representing such holder's shares of Class B Common Stock held by him and other documentation, if any required hereby.

(f) The 1,000 outstanding shares of Facilitation Common Stock will be cancelled at the Effective Time, and no consideration shall be issued in respect thereof.

(g) At the Effective Time, each share of Class A Common Stock, if any, which shall not have previously been repurchased by Riverside in accordance with the provisions of Section 3.1(b) hereof, shall automatically, and without further action, be converted into and represent the right to receive cash in an amount

equal to \$15.40 per share if the Effective Time is on or prior to December 15, 2004; or \$16.30 per share if the Effective Time is on or after December 16, 2004, upon surrender of certificates representing said shares, properly endorsed and otherwise with appropriate transmittals for transfer and exchange. From and after the Effective Time, former holders of shares of Class A Common Stock converted into the right to receive cash under this section 2.1(g) shall have no further rights as a shareholder of Riverside or Facilitation, other than the right to receive such cash payment. It is intended, and it is a condition to Closing hereunder, that the Class A Common Stock shall have been effectively called for repurchase, including the deposit of sufficient funds to pay the repurchase price of such shares, together with irrevocable instructions to pay such price upon proper surrender, and shall no longer be deemed outstanding, as of December 16, 2004, or such later date as such call is effected and funds deposited, and that no conversion of Class A Common Stock shall be effected under this paragraph, and is included for precautionary purposes only.

2.2 Exchange of Certificates for Cash. Holders of shares of Class B Common Stock converted into the right to receive the Cash Consideration, shall receive payment therefore upon surrender to the Bank, as exchange agent (the "Exchange Agent"), of the certificate(s) theretofore evidencing ownership of such shares, and after the Effective Time, such shares shall not represent any interest in Riverside or Facilitation other than the right to receive the Cash Consideration.

2.3 Exchange of Certificates for New Common Stock. Following the Effective Time, each Eligible Shareholder, upon surrender of certificate(s) representing such holder's shares of Class B Common Stock to the Exchange Agent, shall be entitled to receive in exchange therefor one or more certificates representing shares of New Common Stock, based on the exchange ratio of one share of New Common Stock for every one share of Class B Common Stock.

2.4 Stock Options. (a) At the Effective Time of the Merger, all stock options held by officers (or former officers) of Riverside or its subsidiaries who are Eligible Shareholders except that such persons shall not be subject to the requirement of current ownership as of the Effective Time of shares of Class B Common Stock, shall be converted into options to purchase New Common Stock, upon the same terms and conditions as existed immediately prior to the Effective Time, in accordance with the terms and conditions thereof and the plan pursuant to which it was issued, provided, however, that from and after the Effective Time, each such option shall be exercisable solely for New Common Stock. It is intended that the foregoing adjustment shall be effected in a manner consistent with the requirements of Section 424 of the Internal Revenue Code of 1986, as amended, as to each incentive option.

(b) At the Effective Time of the Merger, all stock options held by officers (or former officers) of Riverside or its subsidiaries, other than those options converted in accordance with Section 2.4(a), shall be automatically converted into and represent only the right to receive cash in the amount provided in Section 2.1(a) above less the option exercise price, which amount shall be deducted and held by the Surviving Corporation, upon surrender of such option(s) to the Exchange Agent with proper acknowledgements and transmittals for exchange.

ARTICLE III REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Riverside. Riverside hereby represents and warrants to Facilitation as follows:

(a) **Organization, Standing, and Power.** Riverside is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite corporate power and authority to own, lease, and operate its properties, and to carry on its business as now being conducted.

(b) **Capital Structure.** As of November 11, 2004, the authorized capital stock of Riverside consists of five million shares (3,000,000), consisting of two million (2,000,000) shares of Class A Common Stock, par value \$.01 per share, one million (1,000,000) shares of Class B Common Stock, par value \$.01 per share, one million shares (1,000,000) of Class C Common Stock, par value \$.01 per share, and one million shares (1,000,000) of preferred stock, par value \$.01 per share, of which 528,250 shares of Class A Common Stock and 188,541 shares of Class B Common Stock are currently outstanding, and no shares of any other class of stock are outstanding. Prior to

the Effective Date and to the extent not effected prior to the date hereof, Riverside: (i) shall (1) exercise its right to repurchase all outstanding shares of Class A Common Stock, such repurchase to be effective prior to the Effective Date; (2) have deposited with a bank a sum sufficient to pay the repurchase price of all such shares together with irrevocable instructions to pay the holders of such shares upon surrender thereof; (3) have notified the holders of Class A Common Stock of such exercise and deposit (it being intended that such actions shall result in the effective repurchase of such shares of Class A Common Stock, and that from such point such shares shall no longer be outstanding, but shall represent only the right to receive the repurchase price); and (ii) shall issue and sell, at a price not less than \$205.00 per share, an aggregate of not less than \$12.5 million of additional shares of Class B Common Stock.

(c) Authority. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of Riverside. Neither the execution and delivery of this Agreement, nor the consummation of the transaction contemplated hereby, nor compliance by Riverside with any of the provisions hereof will (i) conflict with or result in a breach of any provision of its Articles of Incorporation or By-Laws or constitute a default (or give rise to any right of termination, cancellation, or acceleration) under any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, license, agreement, or other instrument or obligation to which Riverside is a party, by which it or any of its properties or assets may be bound except for such conflict, breach, or default as to which requisite waivers or consents either shall have been obtained by Riverside by the Effective Time of the Merger, or the obtaining of which shall have been waived by Facilitation; or (ii) violate any order, writ, injunction, decree, statute, rule, or regulation applicable to Riverside or any of its properties or assets. No consent or approval by any governmental authority, other than compliance with applicable federal and state securities and banking laws and the regulations of the Board of Governors of the Federal Reserve System, is required in connection with the execution and delivery by Riverside of this Agreement or the consummation by Riverside of the transactions contemplated hereby.

(d) Subsidiaries. Riverside has the following subsidiaries: Riverside Bank of the Gulf Coast; Riverside Gulf Coast Capital Trust I; Riverside Gulf Coast Capital Trust II; and Riverside Gulf Coast Statutory Trust I.

3.2 Representations and Warranties of Facilitation. Facilitation hereby represents and warrants to Riverside as follows:

(a) Organization, Standing, and Power. Facilitation is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite corporate power and authority to own, lease, and operate its properties, and to carry on its business as now being conducted.

(b) Capital Structure. The authorized capital stock of Facilitation consists of 1,000 shares of Common Stock, par value \$0.1 per share, of which 1,000 shares are issued and outstanding.

(c) Authority. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of Facilitation. Neither the execution and delivery of this Agreement, nor the consummation of the transaction contemplated hereby, nor compliance by Facilitation with any of the provisions hereof will (i) conflict with or result in a breach of any provision of its Articles of Incorporation or By-laws or constitute a default (or give rise to any right of termination, cancellation, or acceleration) under any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, license, agreement, or other instrument or obligation to which Facilitation is a party, by which it or any of its properties or assets may be bound except for such conflict, breach, or default as to which requisite waivers or consents either shall have been obtained by Facilitation by the Effective Time of the Merger, or the obtaining of which shall have been waived by Riverside, or (ii) violate any order, writ, injunction, decree, statute, rule, or regulation applicable to Facilitation or any of its properties or assets. No consent or approval by any governmental authority, other than compliance with applicable federal and state securities and banking laws and the regulations of the Board of Governors of the Federal Reserve System, is required in connection with the execution and delivery by Facilitation of this Agreement or the consummation by Facilitation of the transactions contemplated hereby.

- (d) Subsidiaries. Facilitation has no subsidiaries.

ARTICLE IV OBLIGATIONS OF THE PARTIES PENDING THE EFFECTIVE TIME

4.1 Approval of Shareholders. As soon as practicable, this Agreement shall be duly submitted to the shareholders of Riverside and the sole shareholder of Facilitation for the purpose of considering and acting upon this Agreement in the manner required by law and their respective Articles of Incorporation. Each such corporation shall use its best efforts to obtain the requisite approval by its shareholders of this Agreement and the transactions contemplated herein and after obtaining such approval, such corporations, through their respective officers and directors, shall execute and file with the appropriate regulatory authorities all documents and papers necessary, and such corporations shall take every reasonable and necessary step and action to comply with and to secure approval of this Agreement and the transactions contemplated herein as may be required by all applicable statutes, rules, and regulations.

4.2 Operation of the Business of Riverside. Riverside agrees that from the date hereof to the Effective Time, except to the extent that Facilitation shall otherwise consent, it will operate its business substantially as presently operated and only in the ordinary course, and, consistent with such operation, it will use its best efforts to preserve intact its present business organization and its relationships with persons having business dealings with it.

4.3 Operation of the Business of Facilitation. Facilitation agrees that from the date hereof to the Effective Time of the Merger it will operate its business only in the ordinary course.

ARTICLE V CONDITIONS PRECEDENT

The obligations of the parties hereto to consummate the Merger and the reorganization contemplated hereby shall be subject to the conditions that, on or before the Effective Time:

5.1 Shareholder Approval. This Agreement and the Merger and related transactions contemplated hereby shall have been duly and validly approved at a meeting of shareholders duly and properly called for such purpose, or by written consent in lieu thereof, by the affirmative vote of the holders of not less than a majority of the votes entitled to be cast by the holders of the outstanding Class B Common Stock as of immediately prior to the Effective Time, and shall have been approved by the affirmative vote of the sole holder of the outstanding Facilitation Common Stock.

5.2 Governmental Approval. All necessary governmental and regulatory approvals required for the consummation of the Merger shall have been obtained.

5.3 Tax Matters. Riverside and Facilitation shall have received a ruling from the IRS or an opinion of counsel or other tax advisor, or otherwise satisfied itself that Riverside will be qualified to elect to become a small business corporation under Subchapter S of the IRC, and that its subsidiaries will be qualified to elect to become Qualified Subchapter S Subsidiaries, and to the effect that the Merger will qualify as a tax-free transaction, other than with respect to those receiving cash in respect of their shares of Class B Common Stock.

5.4 Absence of Litigation. No action, suit, or proceedings shall have been instituted or shall have been threatened before any court or other governmental body or by any public authority to restrain, enjoin, or prohibit the Merger and reorganization contemplated herein, or which might restrict the operation of the business of the Surviving Corporation or the ownership of the Surviving Corporation's Common Stock, or to subject any of the parties hereto, or any of their directors or officers to any liability, fine, forfeiture, or penalty on the ground that the transactions contemplated hereby, the parties hereto, or their directors or officers have breached or shall breach any applicable law or regulation, or have otherwise acted improperly in connection with the transaction contemplated hereby, and with respect to which the parties hereto have been advised by counsel that, in the opinion of such counsel, such action, suit, or proceeding raises substantial questions of law or fact which could reasonably be decided adversely to any party hereto or its directors or officers.

5.5 Ordinary Course of Business. Riverside and Facilitation shall not have disposed of any of their assets in any other manner except in the ordinary course of business, and for adequate value.

5.6 Representations and Warranties. The representations and warranties set forth in Article III hereof shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date, except as otherwise permitted or contemplated by this Agreement.

5.7 Sale of Additional Class B Common Stock. Subsequent to November 11, 2004 and prior to the Effective Time, Riverside shall have sold additional shares of Class B Common Stock for an aggregate price of not less than \$12.5 million, at a price of not less than \$205.00 per share.

5.8 Performance of Obligations. Each of the parties hereto shall have performed and complied with all its obligations hereunder which are to be complied with or performed on or before the Effective Time.

ARTICLE VI TERMINATION AND ABANDONMENT; SURVIVAL OF REPRESENTATIONS, WARRANTIES, AND COVENANTS; WAIVER AND AMENDMENT

6.1 Termination. Anything contained in this Agreement to the contrary notwithstanding, this Agreement may be terminated and the Merger and reorganization abandoned at any time (whether before or after the approval and adoption thereof by the shareholders of Riverside and Facilitation) prior to the Effective Time:

(a) by mutual written consent duly authorized by the Boards of Directors of each of the parties hereto;
or

(b) by Riverside (i) if Riverside learns or becomes aware of a state of facts or breach or inaccuracy of any representation or warranty of Facilitation contained in Article III, or (ii) if any of the conditions contained in Article V are not satisfied or waived in writing by Riverside;

(c) by Facilitation, (i) if Facilitation learns or becomes aware of a state of facts or breach or inaccuracy of any representation or warranty of Riverside contained in Article III, or (ii) if any of the conditions contained in Article V are not satisfied or waived in writing by Facilitation;

(d) by Riverside or Facilitation if the Effective Time shall not have occurred on or before December 31, 2005, or such later date agreed to in writing by Riverside and Facilitation; or

(e) by Riverside or Facilitation, if any action, suit, proceeding, or claim has been instituted, made, or threatened relating to the proposed Merger which shall make consummation of the Merger inadvisable in the opinion of the Board of Directors of Riverside or Facilitation; or

(f) by Riverside or Facilitation if for any other reason consummation of the Merger is inadvisable in the opinion of the Board of Directors of Riverside or Facilitation.

6.2 Termination Authority. An election by a party hereto to terminate this Agreement and abandon the Merger and reorganization as provided in Section 6.1 shall be exercised on behalf of such corporation by its Board of Directors.

6.3 Effect of Termination. In the event of the termination of this Agreement pursuant to the provisions of Section 6.1, the same shall become void and have no effect and create no liability on the part of any of the parties hereto or their respective directors, officers, or shareholders in respect to this Agreement.

6.4 Waiver. Any of the terms or conditions of this Agreement may be waived at any time by the party which is entitled to the benefit thereof by action taken by its Board of Directors; provided, however, that such action shall be taken only if, in the judgment of the Board of Directors taking the action, such waiver shall not have a materially adverse effect on the benefits intended under this Agreement to the shareholders of Riverside and Facilitation.

6.5 Amendment. Riverside and Facilitation, by mutual consent of their respective Boards of Directors, expressly taken at a meeting or by written consent, to the extent permitted by law, may amend, modify, supplement, and interpret this Agreement in such manner as may be mutually agreed upon by them in writing at any time before or after adoption thereof by shareholders of each corporation.

6.6 Survival of Representations, Warranties, and Covenants. The respective representations and warranties, obligations, covenants, and agreements of Riverside and Facilitation contained herein shall expire with, and be terminated and extinguished by, the effectiveness of the Merger and shall not survive the Effective Time. The sole right and remedy arising from a misrepresentation or breach of warranty, from the failure to perform any promise or discharge any obligation, from a failure to comply with obligations hereunder, or from the failure of any of the conditions to be met shall be the termination of this Agreement by the aggrieved party.

ARTICLE VII MISCELLANEOUS

7.1 Expenses of Merger. Riverside will bear any and all costs and expenses associated with the Merger.

7.2 Entire Agreement. This Agreement embodies the entire agreement by and among the parties, and there have been and are no agreements, representations, or warranties by and among the parties other than those set forth herein or those provided for herein.

7.2 Counterparts. To facilitate the filing of this Agreement, any number of counterparts hereof may be executed and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one instrument.

7.3 Notice. Any notice or waiver to be given to any party shall be in writing and shall be deemed to have been duly given if delivered, mailed, or sent by prepaid telegram (i) if to Riverside, addressed to it at 521 S. Del Prado Boulevard, Cape Coral, Florida 33990; (ii) if to Facilitation, addressed to it at 521 S. Del Prado Boulevard, Cape Coral, Florida 33990.

7.4 Captions. The captions contained in this Agreement are solely for convenient reference and shall not be deemed to affect the meaning or interpretation of any Section hereof.

7.5 Governing Law. This Agreement and the legal relations by and among the parties hereto shall be governed by and construed in accordance with the laws of the State of Florida.

7.6 Venue. Exclusive jurisdiction shall be in Lee County, Florida, on any matter involving this Agreement or the transaction contemplated hereby.

IN WITNESS WHEREOF, Riverside and Facilitation have caused this Agreement to be executed in counterparts by their duly authorized officers as of the date first above written.

RIVERSIDE GULF COAST BANKING COMPANY

By: 
John D. Moran, President

GULF COAST FACILITATION, INC.

By: 
John D. Moran, President