

Document Number Only

P97000062843

C T CORPORATION SYSTEM

660 East Jefferson Street

Requestor's Name

Tallahassee, Florida 32301

Address

(850) 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

100002643611--2

09/18/98--01079--001

\*\*\*\*\*70.00 \*\*\*\*\*70.00

C ; G Properties of Orlando, Inc

and

The Colonial Bancgroup, Inc.

- ☐ Profit  
☐ NonProfit  
☐ Limited Liability Company  
☐ Foreign

- ☐ Amendment  
☐ Dissolution/Withdrawal

☒ Merger

☐ Mark

- ☐ Limited Partnership  
☐ Reinstatement  
☐ Limited Liability Partnership  
☐ Certified Copy

- ☐ Annual Report  
☐ Fict. Filing  
☐ Photo Copies

- ☐ Other  
☐ Change of R.A.  
☐ UCC-1 UCC-3  
☐ CUS

- ☐ Call When Ready  
☒ Walk In  
☐ Mail Out

- ☐ Call if Problem  
☐ Will Wait

- ☐ After 4:30  
☒ Pick Up

Name  
Availability

Document  
Examiner

Updater

Verifier

Acknowledgment

W.P. Verifier

Please Return Extra Copy(s)  
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Thanks, Melanie

SEP 18 1998

Please file today please

Thanks,  
M.S.

FILED  
98 SEP 18 PM 2:42  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RECEIVED  
8 SEP 18 PM 1:48

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

C & G PROPERTIES OF ORLANDO, INC., a Florida corporation, P97000062843

INTO

**THE COLONIAL BANGROUP, INC.**, a Delaware corporation not qualified in  
Florida.

File date: September 18, 1998

Corporate Specialist: Teresa Brown

**ARTICLES OF MERGER**  
**OF**  
**C&G PROPERTIES OF ORLANDO, INC.**  
**AND**  
**THE COLONIAL BANCGROUP, INC.**

FILED  
98 SEP 18 PM 2:42  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned corporations, C&G PROPERTIES OF ORLANDO, INC. and THE COLONIAL BANCGROUP, INC., file these Articles of Merger and certify that:

1. C&G Properties of Orlando, Inc., a Florida corporation, is a wholly owned subsidiary of The Colonial BancGroup, Inc., a Delaware corporation.
2. C&G Properties of Orlando, Inc. is hereby merged with and into The Colonial BancGroup, Inc. pursuant to an Agreement and Plan of Merger dated as of July 6, 1998 ( the "Plan of Merger"), a copy of which is attached as Exhibit A, and in accordance with Section 607.1104 of the Florida Business Corporation Act and provisions of the General Corporation Law of Delaware.
3. The surviving corporation is The Colonial BancGroup, Inc., a Delaware corporation.
4. The merger shall be effective at 2:00 p.m., Eastern Standard Time, on September 18, 1998.
5. The Plan of Merger was approved by the Board of Directors of The Colonial BancGroup, Inc., on July 15, 1998. Pursuant to the General Corporation Law of Delaware, approval of the Plan of Merger by the shareholders of The Colonial BancGroup, Inc., was not required.
6. Pursuant to Section 607.1104 of the Florida Business Corporation Act, approval of the Plan of Merger by the shareholders or the Board of Directors of C&G Properties of Orlando, Inc., was not required.

Dated: September 17, 1998

**THE COLONIAL BANCGROUP, INC.**

By:   
W. Flake Oakley, IV  
Executive Vice President  
and Chief Financial Officer

**AGREEMENT AND PLAN OF MERGER**

**between**

**C&G PROPERTIES OF ORLANDO, INC.  
ORLANDO, FLORIDA**

**and**

**THE COLONIAL BANCGROUP, INC.  
MONTGOMERY, ALABAMA**

This Agreement and Plan of Merger is dated as of the 6th day of July 1998, between **C&G PROPERTIES OF ORLANDO, INC.**, ("Subsidiary"), a Florida corporation and wholly-owned subsidiary of **THE COLONIAL BANCGROUP, INC.** ("BancGroup"), a Delaware corporation with its principal place of business in Montgomery, Alabama, and provides for the merger ("Merger") of Subsidiary with and into BancGroup.

**WHEREAS**, BancGroup owns all the issued and outstanding shares of Subsidiary; and

**WHEREAS**, to facilitate and streamline the corporate structure of BancGroup, it is desirable to restructure BancGroup and its subsidiaries, including Subsidiary; and

**WHEREAS**, it is the intention of the corporations that this merger qualify as a reorganization within the meaning of Sections 36B(a)(1)(A) of the Internal Revenue Code of 1986, as amended; and

**WHEREAS**, pursuant to the Delaware General Corporation Law §253 and Fla. Stat. Ch. 607.1104, the board of directors of BancGroup, in consideration of the mutual covenants and agreements as set forth herein, deems it advisable, and generally, in the best interests and for the welfare of BancGroup, that Subsidiary merge itself into BancGroup, has approved this Agreement and Plan of Merger ("Agreement") and has authorized the execution hereof.

**IT IS THEREFORE AGREED**, as follows:

1. **NAME.** The name of the corporation resulting from the Merger shall be "The

Colonial BancGroup, Inc."

2. **MERGER--TERMS AND CONDITIONS.** The terms and conditions of the Merger are:

(a) **Applicable Law.** On the Effective Date, as defined in Section 5(h) hereof, Subsidiary shall be merged with and into BancGroup (herein referred to as the "Resulting Corporation" whenever reference is made to it as of the time of merger or thereafter). The Merger shall be undertaken pursuant to the provisions of and with the effect provided in the Delaware General Corporation Law. The offices and facilities of Subsidiary and of BancGroup shall become the offices and facilities of the Resulting Corporation.

(b) **Corporate Existence.** On the Effective Date, the corporate existence of Subsidiary and of BancGroup shall, as provided in the Delaware General Corporation Law, be merged into and continued in the Resulting Corporation, and the Resulting Corporation shall be deemed to be the same corporation as Subsidiary and BancGroup. All rights, franchises and interests of Subsidiary and BancGroup, respectively, in and to every type of property (real, personal and mixed) and choses in action shall be transferred to and vested in the Resulting Corporation by virtue of the Merger without any deed or other transfer. The Resulting Corporation, on the Effective Date, and without any order or other action on the part of any court or otherwise, shall hold and enjoy all rights of property, franchises and interests, including appointments, designations and nominations and all other rights and interests as trustee, executor, administrator, transfer agent and registrar of stocks and bonds, guardian of estates, assignee, and receiver and in every other fiduciary capacity and in every agency, and capacity, in the same manner and to the same extent as such rights, franchises and interests were held or enjoyed by Subsidiary and BancGroup, respectively, on the Effective Date.

(c) Liabilities. Except as may be otherwise provided for herein, the Resulting Corporation on the Effective Date shall be liable for all liabilities of Subsidiary and of BancGroup and all assets, debts, liabilities, obligations and contracts of Subsidiary and of BancGroup, respectively, matured and unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on balance sheets, books of account or records of Subsidiary or of BancGroup, and such liabilities shall be those of the Resulting Corporation and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of either Subsidiary or BancGroup shall be preserved unimpaired.

(d) BancGroup shall pay all the expenses of carrying this Agreement into effect and of accomplishing the merger.

3. CONVERSION OF SHARES.

(a) Conversion of Subsidiary Stock. On the Effective Date, each share of Subsidiary common stock outstanding (all of which is held by BancGroup) shall be canceled.

(b) BancGroup Stock. The shares of common stock of BancGroup issued and outstanding immediately before the Effective Date shall continue to be issued and outstanding shares of the Resulting Corporation.

4. ARTICLES OF INCORPORATION AND BYLAWS. On the Effective Date, the articles of incorporation and bylaws of the Resulting Corporation shall be the articles of incorporation and bylaws of BancGroup as they exist immediately before the Effective Date.

5. ADDITIONAL TERMS OF MERGER.

(a) Resulting Corporation's Officers and Board. The board of directors of the

Resulting Corporation on the Effective Date shall consist of those persons serving in such capacities of BancGroup immediately before the Effective Date.

(b) Shareholder Approval. Under Delaware and Florida law, shareholder approval is not required to effectuate this Agreement.

(c) Director Approval. This Agreement and the merger have been duly approved by the Board of Directors of Resulting Corporation.

(d) Termination. This Agreement may be terminated at any time prior to the Effective Date by the mutual consent of the respective boards of directors of Subsidiary and BancGroup.

(e) Further Acts. If, at any time after the Effective Date, the Resulting Corporation shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable (i) to vest, perfect, confirm or record, in the Resulting Corporation, title to and possession of any property or right of Subsidiary or BancGroup, acquired as a result of the Merger, or (ii) otherwise to carry out the purposes of this Agreement, Subsidiary or BancGroup and its officers and directors shall execute and deliver all such proper deeds, assignments and assurances in law and do all acts necessary or proper to vest, perfect or confirm title to, and possession of, such property or rights in the Resulting Corporation and otherwise to carry out the purposes of this Agreement; and the proper officers and directors of the Resulting Corporation are fully authorized in the name of Subsidiary or BancGroup, or otherwise, to take any and all such action.

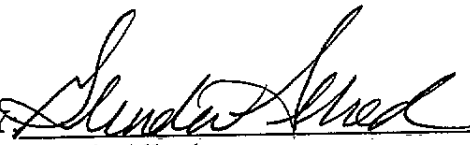
(f) Counterparts. This Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which shall constitute collectively one (1) agreement.

(g) Effective Date. Subject to the terms of all requirements of law and the


conditions specified in this Agreement, the Merger shall become effective on the date specified in the Certificate of Merger to be filed with the Secretary of State of the State of Delaware (such time being herein called the "Effective Date").

IN WITNESS WHEREOF, Subsidiary and BancGroup have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed.

ATTEST:

BY:   
Glenda Allred  
Assistant Secretary

THE COLONIAL BANCGROUP, INC.

BY:   
P.L. McLeod, Jr.  
President

[SEAL]