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merger  
SP

**INTEROFFICE  
COMMUNICATION**



**OFFICE OF FINANCIAL  
REGULATION**

---

**DATE:** June 14, 2007

**TO:** Karon Beyer, Chief  
Department of State  
Division of Corporations

**FROM:** Bruce Ricca, Office of Financial Regulation

**SUBJECT:** Merger of Public Bank with and into Florida Choice Bank  
and under the title of Florida Choice Bank

---

Please file the attached "Merger Documents" for the above-referenced institutions, using 2:00 p. m., EDT June 15, 2007, as the effective date for the merger.

Please make the following distribution of certified copies for each merger:

- (1) One copy to: Bruce Ricca  
Office of Financial Regulation  
200 East Gaines Street  
Fletcher Building, Sixth Floor  
Tallahassee, Florida 32399-0371
- (2) Three copies to: Mr. Andrew S. Nix  
Maynard, Cooper & Gale  
1901 Sixth Avenue North  
2400 AmSouth/Harbert Plaza  
Birmingham, Alabama 35203-2618
- (3) One copy to: Ms. Nicky Hennings  
(uncertified) Federal Reserve Bank of Atlanta  
1000 Peachtree Street, N. E.  
Atlanta, Georgia 30309-4470

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

# OFFICE OF FINANCIAL REGULATION



FILED  
07 JUN 15 AM 10:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Having been approved by the Commissioner of the Office of Financial Regulation on May 29, 2007, to merge Public Bank, St. Cloud, Osceola County, Florida, and Florida Choice Bank, Mount Dora, Lake County, Florida, and being satisfied that the conditions of approval have been met, I hereby approve for filing with the Department of State, the attached "Subsidiary Agreement and Plan of Merger" which contains the Articles of Incorporation of Florida Choice Bank (the resulting bank), so that effective at 2:00 p. m., EDT on June 15, 2007, they shall read as stated herein.

Signed on this 13<sup>TH</sup> day of  
June 2007.

  
\_\_\_\_\_  
Director, Division of Financial Institutions

[EXECUTION COPY]

The Merger provided for herein shall be effective as  
of 2:00 P.M. Eastern Daylight Time on June 15, 2007.

**SUBSIDIARY AGREEMENT AND PLAN OF MERGER OF  
PUBLIC BANK  
WITH AND INTO FLORIDA CHOICE BANK**

**THIS SUBSIDIARY AGREEMENT AND PLAN OF MERGER** (this "Plan of Merger"), describing a merger by and between **PUBLIC BANK** ("PUBLIC"), a Florida state chartered bank, and **FLORIDA CHOICE BANK** ("FLORIDA CHOICE"), a Florida state chartered bank, is dated as of February 26, 2007.

**WITNESSETH**

**WHEREAS**, PUBLIC is a banking corporation chartered under the laws of the State of Florida, the authorized capital stock of which consists of 500,000 shares of common stock, \$5.00 par value per share ("PUBLIC Common Stock"), of which, at the date hereof, 231,550 shares are issued and outstanding;

**WHEREAS**, FLORIDA CHOICE is a banking corporation chartered under the laws of the State of Florida, the authorized capital stock of which consists of 2,000,000 shares of common stock, \$5.00 par value per share ("FLORIDA CHOICE Common Stock"), of which, at the date hereof, 1,303,233 shares are issued and outstanding;

**WHEREAS**, PUBLIC is a wholly-owned subsidiary of Alabama National BanCorporation, a Delaware corporation and a bank holding company registered under the Bank Holding Company Act of 1956 ("ANB");

**WHEREAS**, FLORIDA CHOICE is also a wholly-owned subsidiary of ANB; and

**WHEREAS**, the respective Boards of Directors of PUBLIC and FLORIDA CHOICE deem the merger of PUBLIC with and into FLORIDA CHOICE, under and pursuant to the terms and conditions herein set forth, desirable and in the best interests of the respective banks, and the respective Boards of Directors have adopted resolutions approving this Plan of Merger.

**NOW THEREFORE**, in consideration of the premises and mutual agreements herein contained, the parties do hereby agree that the Plan of Merger shall be as follows:

**ARTICLE 1**  
**TERMS OF THE MERGER**

**1.1    The Merger.** Subject to the terms and conditions of this Plan of Merger, at the Effective Time (as hereinafter defined), PUBLIC shall be merged with and into FLORIDA CHOICE pursuant to the provisions of, and with the effect provided under, Florida law (said transaction being hereinafter referred to as the "Merger"). At the Effective Time, the separate existence of PUBLIC shall cease, and FLORIDA CHOICE, as the surviving entity, shall continue unaffected and unimpaired by the Merger (FLORIDA CHOICE as existing at and after the Effective Time being hereinafter sometimes referred to as the "Surviving Bank"). The name of the Surviving Bank shall be "Florida Choice Bank."

**1.2    Effective Time.** This Plan of Merger, together with a Certificate of Merger to be issued by the Director of the Office of Financial Regulation, shall be delivered for filing to the Secretary of State of the State of Florida. The parties intend for the Merger to become effective as of 2:00 P.M. Eastern Daylight Time on June 15, 2007 (such date and time being referred to herein as the "Effective Time").

**1.3    Effect of the Merger.** The Merger shall have the effects specified in Section 658.45 of the Florida Statutes. The corporate existence of each of the constituent banks shall be merged into and continue in the Surviving Bank, and such Surviving Bank shall be deemed to be the same bank as each constituent bank participating in the Merger. All rights, assets, franchises, property, and other interests of the individual constituent banks, and all obligations and liabilities thereof, shall be transferred to, be vested in, and become the obligations of the Surviving Bank by virtue of the Merger, without any deed or other instrument of transfer. The Surviving Bank shall have the right to use the name of any constituent bank in or in connection with any specific action, proceeding, or transaction when convenience will be served thereby and doing so will not confuse or mislead any party to any such action, proceeding, or transaction. Any reference to any constituent bank in any order of court or in any action, proceeding, will, contract, or other writing or other reference of any kind, whether made or taking effect before or after the Merger, shall be deemed a reference to the Surviving Bank, unless that result would be clearly in conflict with the provisions constituting the context of such reference.

**ARTICLE 2**  
**ARTICLES OF INCORPORATION AND BYLAWS**

The Articles of Incorporation of FLORIDA CHOICE in effect immediately prior to the Effective Time, a copy of which is set forth at Exhibit A hereto, shall continue as the Articles of Incorporation of the Surviving Bank until amended in accordance with applicable law. The Bylaws of FLORIDA CHOICE in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Bank until amended in accordance with applicable law.

**ARTICLE 3**  
**OFFICERS AND BOARD OF DIRECTORS**

At the Effective Time, the Executive Officers and the Board of Directors of the Surviving Bank shall consist of a combination of the individuals serving as Executive Officers and/or Directors of PUBLIC and FLORIDA CHOICE immediately prior to the Effective Time. The name and address of each such Executive Officer and Director for the Surviving Bank is set forth on Exhibit B hereto. Subject to applicable law and to the Articles of Incorporation and Bylaws of the Surviving Bank, Directors of the Surviving Bank will be elected annually and shall serve until the next election of directors or until their successors are duly elected and qualified.

**ARTICLE 4**  
**BUSINESS OF BANK AND OFFICES**

**4.1 Business of Surviving Bank.** The business of the Surviving Bank shall be that of a general commercial bank. Unless FLORIDA CHOICE applies for and is granted trust powers prior to the Effective Time, the Surviving Bank shall not have trust powers as of the Effective Time.

**4.2 Principal Office and Branches.** The principal office of the Surviving Bank shall be located at 18055 U.S. Highway 441, Mt. Dora, Florida, 32757. A list of the principal office and branches of each of PUBLIC, FLORIDA CHOICE and the Surviving Bank is attached hereto as Exhibit C.

**ARTICLE 5**  
**CAPITAL STOCK**

**5.1 Constituent Shares.** At the Effective Time, by virtue of the Merger and without any action on the part of ANB, PUBLIC or FLORIDA CHOICE, or their respective stockholders, each share of FLORIDA CHOICE Common Stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding from and after the Effective Time and shall constitute the capital stock of the Surviving Bank, and each share of PUBLIC Common Stock issued and outstanding immediately prior to the Effective Time shall cease to be outstanding and shall be canceled and retired in its entirety.

**5.2 Capital of Surviving Bank.** At the Effective Time, the Surviving Bank shall have authorized capital stock of 2,000,000 shares of common stock, par value \$5.00 per share, of which 1,303,233 shall remain issued and outstanding to ANB. The Surviving Bank shall have surplus and retained earnings equal to the capital accounts of PUBLIC and FLORIDA CHOICE immediately prior to the Effective Time. All such amounts of surplus and retained earnings shall be adjusted for normal earnings and expenses and for any accounting adjustments relating to the Merger provided for herein.

**ARTICLE 6**  
**CONDITIONS TO MERGER**

This Plan of Merger and the parties' obligations to consummate the Merger are subject to satisfaction of the following closing conditions:

**6.1 Regulatory Approvals.** The Florida Office of Financial Regulation shall have approved this Plan of Merger and shall have issued all other necessary authorizations and approvals for the Merger, including a Certificate of Merger. The appropriate federal regulatory agencies shall have approved the Merger and the transactions provided for herein and shall have issued all other necessary authorizations and approvals for the Merger, and any statutory waiting period shall have expired.

**6.2 Stockholder Approval.** This Plan of Merger shall have been approved by ANB as the sole stockholder of each of PUBLIC and FLORIDA CHOICE.

**ARTICLE 7**  
**FURTHER ASSURANCES**

The parties shall proceed expeditiously and shall cooperate fully in the procurement of any consents and approvals and in the taking of actions and the satisfaction of all other requests prescribed by law or otherwise necessary or appropriate for consummation of the Merger and the transactions provided for herein, including, without limitation, any necessary regulatory approvals and consents. If at any time the Surviving Bank shall consider or be advised that any further assignments, conveyances or assurances are necessary or desirable to vest, perfect or confirm in the Surviving Bank title to any property or rights of PUBLIC, or otherwise carry out the provisions hereof, the proper officers and directors of the Surviving Bank, acting on behalf of PUBLIC, shall execute and deliver any and all property or assignments, conveyances and assurances, and do all things necessary or desirable to vest, perfect or confirm title to such property or rights in the Surviving Bank and otherwise carry out the provisions hereof.

**ARTICLE 8**  
**ABANDONMENT AND TERMINATION**

This Plan of Merger and the Merger may be terminated prior to the Effective Time by the mutual written agreement of authorized officers of PUBLIC and FLORIDA CHOICE.

**ARTICLE 9**  
**MISCELLANEOUS**

**9.1** If there are any dissenting shareholders of the constituent financial institutions, the shares of the Surviving Bank owned by such dissenting shareholders that are not taken by such dissenting shareholders shall be canceled and retired in their entirety.

**9.2** This Plan of Merger may be amended or supplemented at any time by the mutual agreement of PUBLIC and FLORIDA CHOICE. Any such amendment or supplement must be in writing and executed by a duly authorized officer of each of PUBLIC and FLORIDA CHOICE.

**9.3** The headings of the several Articles herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Plan of Merger.

**9.4** This Plan of Merger shall be governed by and construed in accordance with the laws of the State of Florida applicable to agreements made and entirely to be performed in such jurisdiction, except to the extent federal law may be applicable.

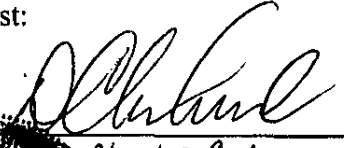
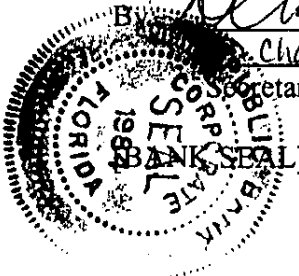
[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, PUBLIC and FLORIDA CHOICE have caused the signatures and seals of said constituent banks to be affixed hereto as of the date first set forth above, each hereunto set by its President or a Vice President and attested by its Cashier or Secretary, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

**PUBLIC BANK**

Attest:

By:   
Charles Anderson  
Secretary  
 [BANK SEAL]

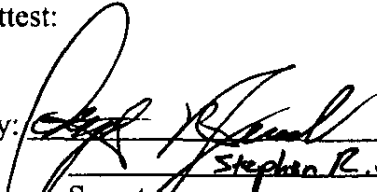
By: 

Name: JACK SHOFFNER

Its: PRESIDENT & CEO

**FLORIDA CHOICE BANK**

Attest:

By:   
Stephen R. Jenck  
Secretary

By: 

Name: JOHN R. WARREN

Its: PRESIDENT + CEO



**Exhibit A**

**(Articles of Incorporation)**

**(attached)**

**ARTICLES OF INCORPORATION  
OF  
FLORIDA CHOICE BANK**

**FILED**  
99 JAN -8 PM 4:47  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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 Florida Choice Bank and its initial place of business shall be at the corner of U.S. Highway 441 and Country Club Drive, Eustis, Florida 32726, in the County of Lake and 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 Financial Institutions Codes, regulating the organization, powers, and management of banking corporations.

**ARTICLE III**

The total number of shares authorized to be issued by the corporation shall be 2,000,000. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$3,400,000 in paid-in common capital stock to be divided into 680,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$1,500,000 and the amount of undivided profits, not less than \$1,100,000 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 Codes.

**ARTICLE V**

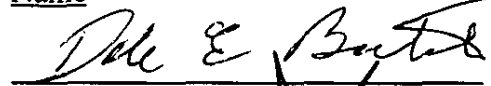

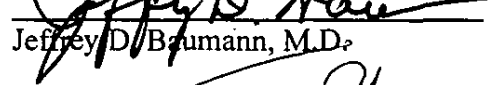
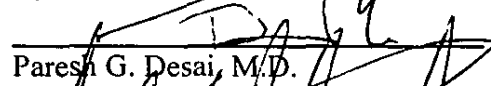

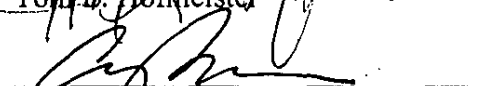
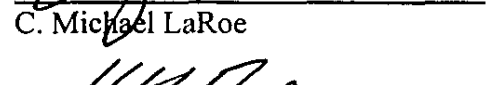
The number of directors shall not be fewer than five (5). A majority of the full board of directors may, at any time during the years following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by not more than two and appoint persons to fill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

NameStreet Address

Dale E. Bartch	11226 Lane Rd., Tavares, Florida 32778
Jeffrey D. Baumann, M.D.	1648 Bridgewater Drive, Heathrow, Florida 32746
Paresh G. Desai, M.D.	507 N.W. 9th Avenue, Crystal River, Florida 34428
Tom L. Hofmeister	955 Country Club Road, Eustis, Florida 32726
C. Michael LaRoe	33940 Lee Avenue, Leesburg, Florida 34788
Kenneth E. LaRoe	212 Vincent Drive, Mt. Dora, Florida 32757
Robert L. Porter	1203 Marshall Court, Eustis, Florida 32726
Braxton W. Price, M.D.	37124 Hwy. 452, Grand Island, Florida 32735
Robert L. Purdon, M.D.	37914 Apiary Road, Grand Island, Florida 32735
Thomas J. Sanders, M.D.	1801 Edgewater Drive, Mt. Dora, Florida 32757
Randall E. Strode	2231 S. Terrace Blvd., Longwood, Florida 32712
John B. Smith	812 Jefferis Court, Eustis, Florida 32726


In witness of the foregoing, the undersigned directors have executed these Articles of Incorporation this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 1998.

NameStreet Address

 Dale E. Bartch	11226 Lane Rd., Tavares, Florida 32778
 Jeffrey D. Baumann, M.D.	1648 Bridgewater Drive, Heathrow, Florida 32746
 Paresh G. Desai, M.D.	507 N.W. 9th Avenue, Crystal River, Florida 34428
 Tom L. Hofmeister	955 Country Club Road, Eustis, Florida 32726
 C. Michael LaRoe	33940 Lee Avenue, Leesburg, Florida 34788
 Kenneth E. LaRoe	212 Vincent Drive, Mt. Dora, Florida 32757
 Robert L. Porter	1203 Marshall Court, Eustis, Florida 32726

  
Braxton W. Price, M.D.

37124 Hwy. 452, Grand Island, Florida 32735

  
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Thomas J. Sanders, M.D.

1801 Edgewater Drive, Mt. Dora, Florida 32757

  
Randall E. Storde

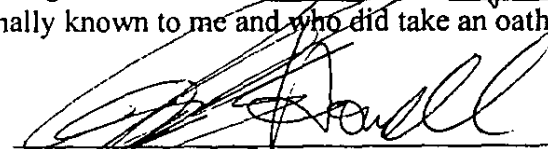
2231 S. Terrace Blvd., Longwood, Florida 32712

  
John B. Smith

812 Jefferis Court, Eustis, Florida 32726

STATE OF FLORIDA     )  
COUNTY OF LAKE     )

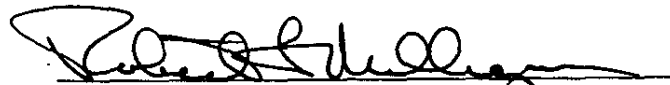
The foregoing instrument was acknowledged before me this 7 day of September, 1998,  
by the foregoing individuals, who are personally known to me and who did take an oath.

  
Printed Name: DIANA MACY HOWELL  
Notary Public - State of Florida at Large



DIANA MACY HOWELL  
My Commission CC666608  
Expires Jun. 23, 2000

Approved by the Department of Banking and Finance this 8<sup>TH</sup> day of JANUARY,  
1999.

  
Comptroller of the State of Florida and  
Head of the Department of Banking and  
Finance

Tallahassee, Florida

FILED  
99 JAN - 8 PM 4:47  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

# State of Florida



## Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of FLORIDA CHOICE BANK, a Florida corporation, filed on January 8, 1999, as shown by the records of this office.

The document number of this corporation is P99000002454.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Eighth day of January, 1999



CR2EO22 (1-99)

*Katherine Harris*

Katherine Harris  
Secretary of State

**Exhibit B**

**(Names and Addresses of Executive Officers and Directors of Surviving Bank)**

**(attached)**

**Post-Merger / Florida Choice Bank  
Directors and Senior Executive Officers**

<b>Name/Address</b>	<b>Position</b>	<b>Principal Occupation</b>
John H. Holcomb, III 1927 First Avenue North Birmingham, AL 35203	Director	Banker
Donald B. Bailey 8510 Bailey Drive Clermont, FL 34711	Director	Land Development and Cattle
Dale E. Barch 11226 Lane Park Road Tavares, FL 32778	Director	President, Atex Distributing, Inc.
W. Kelly Bowman, MD 3314 Royal Ascot Run Gotha, FL 34734-5116	Director	Physician
Derek C. Burke 2435 Shoal Creek Court Oviedo, FL 32765	Director	President, WBQ Design & Engineering, Inc.
Tom Coletta 12509 Cragside Lane Windermere, FL 34786	Executive Vice President	Banker
Charles L. Hodgins 12 Wyoming Avenue St. Cloud, FL 34769	Director	Owner – Hodgins Home Appliances
David Hurley 37718 N. County Road 44A Eustis, FL 32736	Director	President, Advanced Marketing International
Gordon G. Oldham, III 4148 Blair Avenue Fruitland Park, FL 34731	Director	Automobile Dealer
Robert L. Purdon, MD, MBA 37940 Apiary Road Grand Island, FL 32735	Director	Physician
Jack Shoffner 1374 E. Lakeshore Boulevard Kissimmee, FL 34744	Director/Chairman of the Board of Directors & Chief Executive Officer	Banker



<b>Name/Address</b>	<b>Position</b>	<b>Principal Occupation</b>
Jayson Stringfellow 1455 W. Lakeshore Drive Clermont, FL 34711	Director	Real Estate Investor
John R. Warren 3242 Tala Loop Longwood, FL 32779-3128	Director/President and Chief Operating Officer	Banker
H. Clay Whaley, Jr. 4550 N. Kenansville Road St. Cloud, FL 34773	Director	Owner – Illihaw Ranch
Henry C. Yates 3825 Canoe Creek Road St. Cloud, FL 34772	Director	Oil and Citrus
D. Charles Anderson 1713 Juniper Circle St. Cloud, FL 34769	Executive Vice President	Banker
Teague Gilliland 905 Game Well Avenue Maitland, FL 32751	Executive Vice President	Banker
William Isern 33028 Lake Bend Circle Leesburg, FL 34788	Executive Vice President	Banker
Sam Miles 911 N. Orange Avenue, #520 Orlando, FL 32801	Executive Vice President	Banker
Tim Roberson 2307 SE 22 <sup>nd</sup> Loop Ocala, FL 34471	Executive Vice President	Banker
Dean Shaheen 300 Brantley Harbor Drive Longwood, FL 32779	Executive Vice President	Banker
Wayne Turner 1345 Misty Glen Lane Clermont, FL 34711	Senior Executive Vice President	Banker

Name/Address	Position	Principal Occupation
Joe Vorwerk 480 SE 90 <sup>th</sup> Street Ocala, FL 34480	Executive Vice President	Banker
Steve Jeuck 471 Kentia Road Casselberry, FL 32707	Chief Financial Officer	Banker

## **Exhibit C**

### **(Principal Offices and Branches)**

#### **Public Bank**

- 1) 2500 13<sup>th</sup> Street; St. Cloud, Osceola County, Florida 34769 (Principal Office)
- 2) 8321 ChampionsGate Boulevard; ChampionsGate, Osceola County, Florida 33896 (Branch)
- 3) 1818 North John Young Parkway; Kissimmee, Osceola County, Florida 34741 (Branch)
- 4) 1820 U.S. Highway 27; Clermont, Lake County, Florida 34711 (Branch)
- 5) 1201 West Highway 50; Clermont, Lake County, Florida 34711 (Branch)
- 6) 200 East Broad Street; Groveland, Lake County, Florida 34736 (Branch)
- 7) 929 North 14<sup>th</sup> Street; Leesburg, Lake County, Florida 34748 (Branch)
- 8) 971 North State Road 434; Altamonte Springs, Seminole County, Florida 32714 (Branch)<sup>1</sup>

#### **Florida Choice Bank**

- 1) 18055 U.S. Highway 441; Mt. Dora, Lake County, Florida 32757 (Principal Office)
- 2) 1615 East Highway 50; Clermont, Lake County, Florida 34711 (Branch)
- 3) 340 West Oak Terrace Drive, Suite 158; Leesburg, Lake County, Florida 34748 (Branch)<sup>2</sup>
- 4) 119 SE First Avenue; Ocala, Marion County, Florida 34471 (Branch)
- 5) 1000 Legion Place, Suite 100; Orlando, Orange County, Florida 32801 (Branch)
- 6) 238 South Orlando Avenue; Maitland, Orange County, Florida 32751 (Branch)
- 7) 1859 West State Road 434; Longwood, Seminole County, Florida 32750 (Branch)
- 8) 900 West State Road 436; Altamonte Springs, Seminole County, Florida 32714 (Branch)<sup>3</sup>

#### **Surviving Bank (Florida Choice Bank)**

- 1) 18055 U.S. Highway 441; Mt. Dora, Lake County, Florida 32757 (Principal Office)
- 2) 1615 East Highway 50; Clermont, Lake County, Florida 34711 (Branch)
- 3) 340 West Oak Terrace Drive, Suite 158; Leesburg, Lake County, Florida 34748 (Branch)<sup>4</sup>
- 4) 119 SE First Avenue; Ocala, Marion County, Florida 34471 (Branch)
- 5) 1000 Legion Place, Suite 100; Orlando, Orange County, Florida 32801 (Branch)
- 6) 238 South Orlando Avenue; Maitland, Orange County, Florida 32751 (Branch)
- 7) 1859 West State Road 434; Longwood, Seminole County, Florida 32750 (Branch)

<sup>1</sup> The Altamonte Springs branch of Public is expected to be closed subsequent to the Effective Time of the Merger and all business transferred to the Altamonte Springs branch of Florida Choice, which is expected to open in April, 2007.

<sup>2</sup> The Leesburg branch of Florida Choice is expected to be closed subsequent to the Effective Time of the Merger and all business transferred to the current Leesburg branch of Public.

<sup>3</sup> The Altamonte Springs branch of Florida Choice is expected to open in April, 2007.

<sup>4</sup> This branch is expected to be closed subsequent to the Effective Time of the Merger and all business transferred to the current Leesburg branch of Public.

- 8) 900 West State Road 436; Altamonte Springs, Seminole County, Florida 32714 (Branch)<sup>5</sup>
- 9) 2500 13<sup>th</sup> Street; St. Cloud, Osceola County, Florida 34769 (Branch)
- 10) 8321 ChampionsGate Boulevard; ChampionsGate, Osceola County, Florida 33896 (Branch)
- 11) 1818 North John Young Parkway; Kissimmee, Osceola County, Florida 34741 (Branch)
- 12) 1820 U.S. Highway 27; Clermont, Lake County, Florida 34711 (Branch)
- 13) 1201 West Highway 50; Clermont, Lake County, Florida 34711 (Branch)
- 14) 200 East Broad Street; Groveland, Lake County, Florida 34736 (Branch)
- 15) 929 North 14<sup>th</sup> Street; Leesburg, Lake County, Florida 34748 (Branch)
- 16) 971 North State Road 434; Altamonte Springs, Seminole County, Florida 32714 (Branch)<sup>6</sup>

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<sup>5</sup> This branch is expected to open in April, 2007.

<sup>6</sup> This branch is expected to be closed subsequent to the Effective Time of the Merger and all business transferred to the Altamonte Springs branch of Florida Choice, which is expected to open in April, 2007.

[EXECUTION COPY]

**FIRST AMENDMENT TO  
SUBSIDIARY AGREEMENT AND PLAN OF MERGER OF  
PUBLIC BANK  
WITH AND INTO FLORIDA CHOICE BANK**

**THIS AMENDMENT** ("Amendment"), dated as of March 26, 2007, is made by and between **PUBLIC BANK** ("PUBLIC"), a Florida state chartered bank, and **FLORIDA CHOICE BANK** ("FLORIDA CHOICE"), a Florida state chartered bank.

**RECITALS**

**WHEREAS**, PUBLIC and FLORIDA CHOICE entered into that certain Subsidiary Agreement and Plan of Merger, dated as of February 26, 2007 (the "Merger Agreement");

**WHEREAS**, the parties have agreed to amend the list of Senior Executive Officers and Directors for the Surviving Bank set forth on Exhibit B to the Merger Agreement; and

**WHEREAS**, Section 9.2 of the Merger Agreement provides that the Merger Agreement may be amended at any time by the mutual agreement of PUBLIC and FLORIDA CHOICE, with any such amendment to be in writing and executed by a duly authorized officer of each of PUBLIC and FLORIDA CHOICE.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the above and of the premises and mutual agreements herein contained, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Exhibit B to the Merger Agreement is hereby deleted and replaced in its entirety with revised Exhibit B attached hereto as Attachment 1.
2. Except as herein amended, all provisions of the Merger Agreement shall remain in full force and effect.
3. This Amendment may be executed in two or more counterparts, each of which may be an original, but all of which together shall be deemed one instrument.
4. All capitalized terms not defined in this Amendment shall have the same meaning as assigned to such terms in the Merger Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first written above.

**PUBLIC BANK**

Attest:

By: 

D. Charles Anderson  
Secretary

By: 

Jack Shoffner  
President & CEO

[BANK SEAL]

**FLORIDA CHOICE BANK**

Attest:

By: 

Stephen R. Leuck  
Secretary

By: 

John R. Warren  
President & CEO

[BANK SEAL]

**Attachment 1**

**Post-Merger / Florida Choice Bank  
Directors and Senior Executive Officers**

(Attached)

**Exhibit B**  
**(Revised as of March 26, 2007)**

**Post-Merger / Florida Choice Bank**  
**Directors and Senior Executive Officers**

<b>Name/Address</b>	<b>Position</b>	<b>Principal Occupation</b>
John H. Holcomb, III 1927 First Avenue North Birmingham, AL 35203	Director	Banker
Donald B. Bailey 8510 Bailey Drive Clermont, FL 34711	Director	Land Development and Cattle
Dale E. Bartch 11226 Lane Park Road Tavares, FL 32778	Director	President, Atex Distributing, Inc.
W. Kelly Bowman, MD 3314 Royal Ascot Run Gotha, FL 34734-5116	Director	Physician
Derek C. Burke 2435 Shoal Creek Court Oviedo, FL 32765	Director	President, WBQ Design & Engineering, Inc.
Tom Coletta 12509 Cragside Lane Windermere, FL 34786	Executive Vice President	Banker
Charles L. Hodgins 12 Wyoming Avenue St. Cloud, FL 34769	Director	Owner – Hodgins Home Appliances
Gordon G. Oldham, III 4148 Blair Avenue Fruitland Park, FL 34731	Director	Automobile Dealer
Robert L. Purdon, MD, MBA 37940 Apiary Road Grand Island, FL 32735	Director	Physician



<b>Name/Address</b>	<b>Position</b>	<b>Principal Occupation</b>
Jack Shoffner 1374 E. Lakeshore Boulevard Kissimmee, FL 34744	Director/Chairman of the Board of Directors & Chief Executive Officer	Banker
Jayson Stringfellow 1455 W. Lakeshore Drive Clermont, FL 34711	Director	Real Estate Investor
John R. Warren 3242 Tala Loop Longwood, FL 32779-3128	Director/President and Chief Operating Officer	Banker
H. Clay Whaley, Jr. 4550 N. Kenansville Road St. Cloud, FL 34773	Director	Owner – Illihaw Ranch
Henry C. Yates 3825 Canoe Creek Road St. Cloud, FL 34772	Director	Oil and Citrus
D. Charles Anderson 1713 Juniper Circle St. Cloud, FL 34769	Executive Vice President	Banker
Teague Gilliland 905 Game Well Avenue Maitland, FL 32751	Executive Vice President	Banker
William Isern 33028 Lake Bend Circle Leesburg, FL 34788	Executive Vice President	Banker
Sam Miles 911 N. Orange Avenue, #520 Orlando, FL 32801	Executive Vice President	Banker
Tim Roberson 2307 SE 22 <sup>nd</sup> Loop Ocala, FL 34471	Executive Vice President	Banker
Dean Shaheen 300 Brantley Harbor Drive Longwood, FL 32779	Executive Vice President	Banker

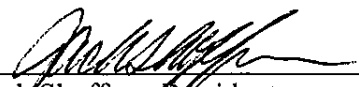
<b>Name/Address</b>	<b>Position</b>	<b>Principal Occupation</b>
Wayne Turner 1345 Misty Glen Lane Clermont, FL 34711	Senior Executive Vice President	Banker
Joe Vorwerk 480 SE 90 <sup>th</sup> Street Ocala, FL 34480	Executive Vice President	Banker
Steve Jeuck 471 Kentia Road Casselberry, FL 32707	Chief Financial Officer	Banker
Janie Geraci 1143 Kansas Avenue Groveland, FL 34736	Director	Cattle and Citrus; President, Micheloni Properties, Inc.; President, Grove Fruit Packing Company, Inc.
James A. Croson 1322 Elysium Boulevard Mt. Dora, Florida 32757	Director	Plumbing & Mechanical Contractors; Chairman of the Board, J.A. Croson, LLC

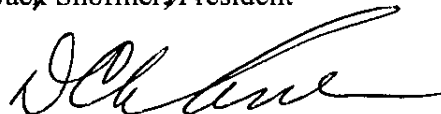
**CERTIFICATE OF THE PRESIDENT AND SECRETARY  
OF PUBLIC BANK**

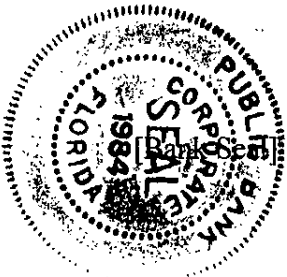
We, the undersigned President and Secretary of Public Bank, a Florida banking corporation, hereby certify that the attached resolutions of the sole stockholder of Public Bank were duly adopted by written consent of the sole stockholder in lieu of a meeting of stockholders on April 13, 2007.

We hereby further certify that there were no shares that dissented from the approval of the subject Subsidiary Agreement and Plan of Merger and that the resolutions are in full force and effect and have not been rescinded, amended or modified in any way as of the date hereof.

Dated this 13th day of April, 2007.

  
\_\_\_\_\_  
Jack Shoffner, President

  
\_\_\_\_\_  
D. Charles Anderson, Secretary



**ACTION BY WRITTEN CONSENT OF THE  
SOLE STOCKHOLDER OF  
PUBLIC BANK**

Alabama National BanCorporation (the "Corporation"), being the sole stockholder of Public Bank, a Florida banking corporation, in lieu of holding a special meeting of stockholders, hereby takes the following actions and adopts the following resolutions by written consent pursuant to Sections 607.0704 and 658.44 of the Florida Statutes, to be effective as of the date set forth below:

**RESOLVED**, that the Corporation does hereby approve, adopt and ratify that certain Subsidiary Agreement and Plan of Merger entered into between Public Bank and Florida Choice Bank (the "Merger Agreement");

**RESOLVED FURTHER**, that the Corporation does hereby approve and adopt all transactions contemplated by the Merger Agreement, including the merger of Public Bank with and into Florida Choice Bank (the "Merger"); and

**RESOLVED FURTHER**, that the Corporation does hereby waive any and all notices to which it may be entitled with respect to the Merger Agreement, the Merger or the approval thereof.

This Action by Written Consent is hereby adopted and approved effective as of  
April 13, 2007.

**SOLE STOCKHOLDER**

**Alabama National BanCorporation**

By: John H. Holcomb, III  
John H. Holcomb, III  
Chairman and Chief Executive Officer

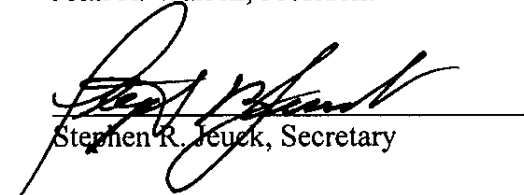
**CERTIFICATE OF THE PRESIDENT AND SECRETARY  
OF FLORIDA CHOICE BANK**

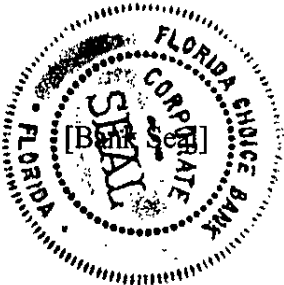
We, the undersigned President and Secretary of Florida Choice Bank, a Florida banking corporation, hereby certify that the attached resolutions of the sole stockholder of Florida Choice Bank were duly adopted by written consent of the sole stockholder in lieu of a meeting of stockholders on April 5, 2007.

We hereby further certify that there were no shares that dissented from the approval of the subject Subsidiary Agreement and Plan of Merger and that the resolutions are in full force and effect and have not been rescinded, amended or modified in any way as of the date hereof.

Dated this 5th day of April, 2007.

  
John R. Warren, President

  
Stephen R. Teuck, Secretary



**ACTION BY WRITTEN CONSENT OF THE  
SOLE STOCKHOLDER OF  
FLORIDA CHOICE BANK**

Alabama National BanCorporation (the "Corporation"), being the sole stockholder of Florida Choice Bank, a Florida banking corporation, in lieu of holding a special meeting of stockholders, hereby takes the following actions and adopts the following resolutions by written consent pursuant to Sections 607.0704 and 658.44 of the Florida Statutes, to be effective as of the date set forth below:

**RESOLVED**, that the Corporation does hereby approve, adopt and ratify that certain Subsidiary Agreement and Plan of Merger entered into between Florida Choice Bank and Public Bank (the "Merger Agreement");

**RESOLVED FURTHER**, that the Corporation does hereby approve and adopt all transactions contemplated by the Merger Agreement, including the acquisition of the business and operations of Public Bank through the merger of Public Bank with and into Florida Choice Bank (the "Merger"); and

**RESOLVED FURTHER**, that the Corporation does hereby waive any and all notices to which it may be entitled with respect to the Merger Agreement, the Merger or the approval thereof.

This Action by Written Consent is hereby adopted and approved effective as of  
April 5, 2007.

**SOLE STOCKHOLDER**

**Alabama National BanCorporation**

By: John H. Holcomb, III  
John H. Holcomb, III  
Chairman and Chief Executive Officer