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GUNSTER, YOAKLEY

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EFFECTIVE DATE
02-29-08

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MERGER OR SHARE EXCHANGE

1st United Bancorp, Inc.

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**ARTICLES OF MERGER
OF EQUITABLE FINANCIAL GROUP, INC.
WITH AND INTO 1ST UNITED BANCORP, INC.**

EFFECTIVE DATE
02-29-08

Pursuant to the provisions of Sections 607.1101 and 607.1105 of the Florida Statutes, the undersigned do hereby adopt, and the surviving corporation delivers for filing, the following Articles of Merger for the purpose of merging Equitable Financial Group, Inc., a Florida corporation ("EFGI"), with and into 1st United Bancorp, Inc., a Florida corporation ("Bancorp"), with Bancorp being the surviving corporation:

1. The Plan of Merger is as follows:

(a) The full name and state of each of the constituent entities participating in the merger are Equitable Financial Group, Inc., a Florida corporation, and 1st United Bancorp, Inc., a Florida corporation.

(b) The terms of the merger are as follows:

(i) At the effective time of the merger, EFGI shall be merged with and into Bancorp, and EFGI will cease to exist as a separate corporation. EFGI and Bancorp shall thereupon become a single entity which shall continue its existence as a Florida corporation under the Articles of Incorporation of Bancorp.

(ii) The name of the surviving corporation shall be 1st United Bancorp, Inc.

(iii) Upon effectiveness of the merger, each share of EFGI common stock, but excluding shares held by EFGI, Bancorp, or any subsidiaries of either EFGI or Bancorp, in each case other than in a fiduciary capacity or as a result of debts previously contracted, and excluding shares held by shareholders who perfect their statutory dissenters' rights, if any, issued and outstanding immediately prior to the date the merger becomes effective, shall cease to be outstanding and shall be converted into and exchanged for the right to receive, at each EFGI shareholder's election, either (1) 6.986 shares of Bancorp common stock or (ii) 3.493 shares of Bancorp common stock and \$50.69 in cash. Upon effectiveness of the merger, each issued and outstanding share of Bancorp common stock shall remain issued and outstanding and shall be unaffected by the merger. Upon effectiveness of the merger, each holder of shares of EFGI common stock exchanged pursuant to the merger who would be entitled to receive a fraction of a share of Bancorp common stock shall receive cash in lieu of such fractional share.

(iv) Upon effectiveness of the merger, (i) EFGI shall cease to exist; (ii) all assets and property (real, personal and mixed, tangible and intangible, choses in action, rights and credits) then owned by EFGI or which would inure to EFGI shall immediately, by operation of law and without any conveyance, transfer or further action, become the property of Bancorp; and (iii) Bancorp shall be deemed to be a continuation

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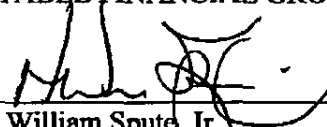
of EFGI, the rights and obligations of which shall succeed to such rights and obligations and the duties and liabilities connected therewith.

(v) There will be no changes to the Articles of Incorporation of Bancorp resulting from the merger.

2. The Board of Directors of EFGI approved the Plan of Merger on October 1, 2007, and the shareholders of EFGI adopted the Plan of Merger on February 5, 2008.
3. The Board of Directors of Bancorp approved the Plan of Merger on October 1, 2007.
4. The approval of the shareholders of Bancorp was not required to approve the Plan of Merger.
5. The Merger shall become effective on February 29, 2008 at 11:59 p.m., local time.

IN WITNESS WHEREOF, each constituent entity has caused these Articles of Merger to be signed by each such entity's duly authorized officer, as of the 6th day of February, 2008.

EQUITABLE FINANCIAL GROUP, INC.

By: 
H. William Spute, Jr.
President and Chief Executive Officer

1ST UNITED BANCORP, INC.

By: 
John Marino
President and Chief Financial Officer

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