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C T CORPORATION SYSTEM

Requestor's Name
660 East Jefferson Street

Address
Tallahassee, FL 32301 (850)222-1092
City State Zip Phone

CORPORATION(S) NAME

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Newahitchka State Bank and
Gulf Coast Community Bankshares, Inc.

- ☐ Profit
☐ NonProfit
☐ Limited Liability Company
☐ Foreign

☒ Amendment

☒ Merger

☐ Dissolution/Withdrawal

☐ Mark

- ☐ Limited Partnership
☐ Reinstatement
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☒ Other Share exchange
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LAURA EARNEST

G. COULLETTE APR 03 2000

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ARTICLES OF SHARE EXCHANGE
of
WEWAHITCHKA STATE BANK
and
GULF COAST COMMUNITY BANCSHARES, INC.

Pursuant to the provisions of Section 607.1102 of the Florida Business Corporation Act, Wewahitchka State Bank (the "Bank"), a bank organized and existing under the laws of the State of Florida, and Gulf Coast Community Bancshares, Inc. ("Company"), a corporation organized and existing under the laws of the State of Florida, hereby adopt the following articles of share exchange:

1. The Share Exchange Agreement, dated as of December 28, 1999 (the "Plan of Share Exchange"), providing for the exchange (the "Share Exchange") of outstanding shares of the Bank for shares of common stock of the Company, is set forth as Exhibit A to these Articles of Share Exchange.

2. Approval of the Plan of Share Exchange was not required by the shareholders of Company under the Florida Business Corporation Act. The Board of Directors of Company approved and adopted the Plan of Share Exchange December 28, 1999.

3. On December 28, 1999, at a duly held meeting of the shareholders of the Bank, the Plan of Share Exchange was approved and adopted by the following vote of the holders of the \$5.00 par value common stock of the Bank ("Bank Common Stock"). There were 23,200 shares of Bank Common Stock issued and outstanding and entitled to vote at the special meeting, and of those shares 22,170 shares were represented at the meeting in person or by proxy.

For	Against	Abstain
21,650	520	0

4. The Share Exchange shall be effective on April 1, 2000.

EFFECTIVE DATE
04-01-00

[signature page follows]

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TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the undersigned have caused these Articles of Share Exchange to be executed in their names by their duly authorized officers and attested by their secretary or assistant secretary as of this the 31st day of ~~February~~ ^{March}, 2000.

ATTEST:



Carolyn M. Husband
Secretary/Treasurer

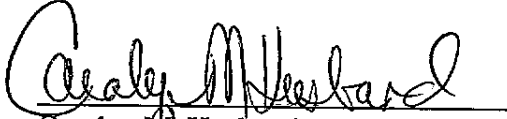
WEWAHITCHKA STATE BANK



William C. Sumner
President

[corporate seal]

ATTEST:



Carolyn M. Husband
Secretary/Treasurer

GULF COAST COMMUNITY BANCSHARES, INC.



William C. Sumner
President

[corporate seal]

EXHIBIT A

SHARE EXCHANGE AGREEMENT

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT ("Agreement") is made and entered into as of the 28th day of December, 1999, by and between WEWAHITCHKA STATE BANK, a Florida state bank, domiciled in Wewahitchka, Florida ("Bank"), and GULF COAST COMMUNITY BANCSHARES, INC., a Florida corporation ("Company").

WITNESSETH:

WHEREAS, the Company is a Florida corporation organized for the purpose of becoming the parent bank holding company of the Bank pursuant to the term of this Agreement and has authorized capital stock consisting of 50,000 shares of voting common stock, par value \$5.00 per share, and 50,000 shares of non-voting common stock, par value \$5.00 per share (together, the "Company Common Stock"), of which no voting shares and no non-voting shares are currently issued and outstanding; and

WHEREAS, the Bank is a Florida state bank duly organized and existing under the laws of the Florida, having authorized capital stock consisting of 23,200 shares of common stock, par value \$5.00 per share ("Bank Common Stock"), of which 23,200 shares are currently issued and outstanding; and

WHEREAS, the boards of Directors of the Bank and the Company deem it advisable and to the benefit of the Bank and the Company and their respective shareholders that the Bank and the Company participate in a share exchange in accordance with the authority of Section 607.1102 of the Florida Business Corporation Act ("FBCA"), as applicable to the Bank pursuant to Section 658.30 of the Florida Statutes, pursuant to which the Bank will become a wholly-owned subsidiary of the Company ("Exchange") in accordance with the terms of this Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises, covenants, and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

ARTICLE I **THE EXCHANGE AND RELATED MATTERS**

1.01 The Exchange.

(a) **Exchange of the Bank Common Stock.** Subject to the terms and conditions of this Agreement, pursuant to the provisions of Sections 607.1102 and 607.1106 of the FBCA, at the Effective Time (as such term is defined in Section 1.04 hereof) each share of Bank Common Stock outstanding and held by an Eligible Shareholder (as such term is defined in Section 1.02 hereof) immediately prior to the Effective Time shall, by virtue of the Exchange and without any action on the part of the holder thereof, be converted into the right to receive one voting share of the Company Common Stock; and all other shares of Bank Common Stock outstanding immediately prior to the Effective Time will, by virtue of the Exchange and without any action on the part of the

holder thereof, be converted into the right to receive cash in the amount of \$147 per share of Bank Common Stock ("Cash Consideration").

(b) Dissenting Shares. Notwithstanding anything in this Agreement to the contrary, shares of Bank Common Stock which are outstanding immediately prior to the Effective Time and which are held by shareholders who shall not have voted such shares in favor of the Exchange and who shall have delivered to the Bank a written notice of such shareholder's intent to demand payment for such shares in the manner provided in Section 607.1320 of the FBCA ("Dissenting Shares") shall be entitled to payment of the appraised value of such shares in accordance with the provisions of the FBCA; provided, in the event a shareholder fails to perfect, withdraws or otherwise loses his right to appraisal and payment for his or her shares of Bank Common Stock pursuant to the applicable provisions of the FBCA, each Dissenting Share held by such shareholder shall be converted into and represent only the right to receive the consideration specified in Section 1.01(a) hereof upon surrender of the certificate or certificates representing such Dissenting Share.

(c) Effect of Exchange. At the Effective Time, the Company shall become the owner of all of the issued and outstanding shares of capital stock of the Bank and the Bank shall become a wholly-owned subsidiary of the Company, all without any further action on the part of the Bank or the Company, or any of their respective shareholders. The shareholders of the Bank Common Stock shall have no further rights in such shares, which shall be automatically converted into the right to receive the consideration set forth herein. The Exchange shall have the additional effects provided by Section 607.1106 of the FBCA and other applicable law.

(d) Charter. The respective Articles of Incorporation of the Bank and the Company, as in effect immediately prior to the Effective Time, shall remain in effect thereafter, unless and until amended as provided by applicable law.

(e) Bylaws. The respective Bylaws of the Bank and the Company, as in effect immediately prior to the Effective Time, shall remain in effect thereafter, unless and until amended or repealed as provided by the respective Bylaws, the respective Articles of Incorporation and applicable law.

1.02 Eligible Shareholders. An Eligible Shareholder is a shareholder of Bank Common Stock who: (i) is a bona fide resident of the State of Florida; (ii) is eligible to be a shareholder of a corporation taxed pursuant to Subchapter S of the Internal Revenue Code of 1986, as amended ("S Corporation"); (iii) consents (along with such Shareholder's spouse) to the election by the Company to be taxed as an S Corporation ("Subchapter S Election") by executing the appropriate form for that purpose; and (iv) enters (along with such Shareholder's spouse) into an agreement between the Company and the shareholders of Company Common Stock, designed to maintain the Subchapter S Election ("Shareholders Agreement"). Shares held jointly by Eligible Shareholders and shareholders of Bank Common Stock who do not meet the criteria to be Eligible Shareholders will, by virtue of the Exchange, be converted into the right to receive the Cash Consideration.

1.03 Surrender of Certificates. The Bank shall act as the exchange agent ("Exchange Agent") to effect the exchange of Bank Common Stock. Each holder ("Shareholder") of a stock

certificate or certificates representing outstanding shares of Bank Common Stock being converted in the Exchange at the Effective Time shall, as soon after the Effective Time as possible, surrender such certificate or certificates to the Exchange Agent for cancellation (or, if such certificate or certificates shall have been lost or destroyed, shall deliver to the Exchange Agent an affidavit to such effect and, if reasonably requested by the Exchange Agent, a bond in form and amount satisfactory to Exchange Agent), and each such holder shall be entitled upon such surrender and cancellation (or upon such delivery) to receive from the Company in exchange therefore, either (a) for Eligible Shareholders, a certificate representing the number of shares of Company Common Stock to which such holder is entitled, computed on the basis of one share of voting Company Common Stock in exchange for each share of Bank Common Stock represented by the certificate(s) surrendered for exchange, or (b) for all other shareholders of Bank Common Stock, a check in the amount of the per share consideration due to such holder as determined pursuant to Section 1.01 hereof times the number of shares of Bank Common Stock surrendered for exchange.

1.04 Effective Time. The Exchange shall become effective on the date specified in the Articles of Share Exchange filed with the Department of State of the State of Florida, or if no such time is specified therein, on the date of such filing. The date and time when the Exchange shall become effective is hereinafter referred to as the "Effective Time."

ARTICLE II REPRESENTATIONS AND WARRANTIES OF THE BANK

The Bank hereby represents and warrants to the Company as follows:

2.01 Corporate Organization, Authorization, etc. The Bank is a Florida state banking corporation duly organized, validly existing and in good standing under the laws of the Florida and has full corporate power and authority to conduct its business as it is now being conducted and to own or lease the properties and assets it now owns or holds under lease; and is duly qualified or licensed to do business and is in good standing in every state of the United States and other jurisdictions where the character of its business or the nature of its properties makes such qualification or licensing necessary and the failure to be so qualified, licensed and in good standing could have a material adverse effect on the rights, property or business of the Bank. The Bank has full corporate power and authority to enter into this Agreement and, subject to the requisite approval of its Shareholders, to consummate the transactions contemplated herein. This Agreement has been duly executed and delivered by the Bank and, subject to such approval, is a valid and binding agreement of the Bank in accordance with its terms, subject to laws relating to creditors' rights generally.

2.02 Authorized and Outstanding Stock. The authorized capital stock of the Bank consists of 23,200 shares of common stock, par value \$5.00 per share. As of the date hereof, 23,200 shares of Bank Common Stock are fully paid, validly issued, nonassessable and outstanding. Except as otherwise provided herein, the Bank does not have outstanding, and is not bound by, any subscriptions, options, warrants, calls, commitments or agreements to issue any additional shares of its capital stock, including any right of conversion or exchange under any outstanding security or

other instrument, and the Bank is not obligated to issue any shares of its capital stock for any purpose. There are no unsatisfied preemptive rights in respect to the capital stock of the Bank.

2.03 Consents, Approvals, Filings, etc., of Governmental Authorities. Neither the business nor operations of the Bank requires any consent, approval or authorization of, or declaration, filing or registration with, any governmental or regulatory authority in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated herein, except for the filing of the Articles of Share Exchange as required by the FBCA, and approval of the Board of Governors of the Federal Reserve System (or appropriate Federal Reserve Bank acting on delegated authority) and the Florida Department of Banking and Finance.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Bank that:

3.01 Corporate Organization, Authorization, etc. The Company is a duly organized corporation, validly existing and in good standing under the laws of the State of Florida and has full corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Company and, subject to such approval, is a valid and binding agreement of the Company in accordance with its terms, subject to laws relating to creditors' rights generally.

3.02 Authorized and Outstanding Stock. The authorized capital stock of the Company consists of 50,000 shares of voting common stock, par value \$5.00 per share, and 50,000 shares of non-voting common stock, par value \$5.00 per share. As of the date hereof, no shares of Company Common Stock are fully paid, validly issued, nonassessable and outstanding. The Company does not have outstanding, and is not bound by, any subscriptions, options, warrants, calls, commitments or agreements to issue any additional shares of its capital stock, including any right of conversion or exchange under any outstanding security or other instrument, and the Company is not obligated to issue any shares of its capital stock for any purpose. There are no unsatisfied preemptive rights in respect to the capital stock of the Company.

3.03 Consents, Approvals, Filings, etc., of Governmental Authorities. Neither the business nor operations of the Company requires any consent, approval or authorization of, or declaration, filing or registration with, any governmental or regulatory authority in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated herein, except for the filing of the Articles of Share Exchange as required by the FBCA, approval of the Board of Governors of the Federal Reserve System (or appropriate Federal Reserve Bank acting on delegated authority) and the Florida Department of Banking and Finance.

ARTICLE IV
OBLIGATIONS PRIOR AND SUBSEQUENT TO EFFECTIVE TIME

4.01 Filing Requirements. The Bank and the Company will promptly comply with all other filing requirements which federal, state or local law may impose on the Bank or the Company with respect to this Agreement and the transactions contemplated hereby.

4.02 Approval of the Bank's Shareholders. Promptly following the execution of this Agreement, the Bank shall commence to take such actions as may be necessary to obtain adoption and approval of this Agreement by the shareholders of the Bank, including, without limitation, the calling of such meeting and the preparation of preliminary proxy or similar materials for a meeting of shareholders of the Bank to be held as soon as practicable. Upon completion by the Bank of such preliminary material, the Bank will furnish to the Company copies of such preliminary materials which the Bank proposes to send to its shareholders. The Company will promptly provide the Bank with comments thereon, and such materials shall be expediently completed by the Bank and distributed to the Shareholders.

4.03 Further Assurances. Each party hereto agrees to execute and deliver such instruments and take such other actions as the other parties may reasonably require in order to carry out the intent of this Agreement. Each party shall use its best efforts to perform and fulfill all conditions and obligations on its part to be performed or fulfilled under this Agreement and to effect the Exchange in accordance with the terms and conditions of this Agreement.

ARTICLE V
CONDITIONS PRECEDENT

5.01 Conditions to the Company's Obligations. The obligations of the Company to effect the Exchange are subject to the satisfaction of the following conditions, unless waived by the Company:

(a) Representations and Warranties. The representations and warranties of the Bank set forth in this Agreement shall be true and correct in all material respects (except for such representations and warranties which are qualified by their terms by a reference to materiality, which representations and warranties as so qualified shall be true in all respects) (i) as of the date of this Agreement, and (ii) as of the Effective Time, as though made as of each such time, except as otherwise contemplated by this Agreement. The Company shall have received a certificate signed by a senior executive officer of the Bank to such effect.

(b) Shareholder Approval. This Agreement and the transactions contemplated hereby shall have been approved by the Shareholders as required by applicable law.

(c) Performance of Obligations of the Bank. The Bank shall have performed all obligations and covenants required to be performed by it under this Agreement prior to the Effective Time, and the Company shall have received a certificate signed by a senior executive officer of the Bank to such effect.

(d) Approvals and Consents. All approvals of applications to public authorities, federal, state or local, and all approvals of private persons, the granting of which is necessary for the consummation of the Exchange, for the prevention of the termination of any material right, privilege, license or agreement of, or any material loss or disadvantage to, or the withholding of which might have a material adverse effect on, the business, results of operations, prospects or financial condition of the Bank upon the consummation of the Exchange, shall have been obtained, and all statutory waiting periods with respect thereto shall have expired.

(e) Litigation. There shall not be pending or threatened any litigation in any court or any proceeding before or by any governmental department, agency or instrumentality against the Bank or the Company (or any officer or director thereof) in which it is sought to restrain or prohibit or obtain damages in respect of the consummation of transactions contemplated by this Agreement.

5.02 Conditions to the Bank's Obligations. The obligations of the Bank to effect the Exchange are subject to the satisfaction of the following conditions, unless waived by the Bank:

(a) Representations and Warranties. The representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects (i) as of the date of this Agreement, and (ii) as of the Effective Time, as though made as of each such time, except as otherwise contemplated by this Agreement, and the Bank shall have received a certificate signed by a senior executive officer of the Company to such effect.

(b) Performance of Obligations of the Company. The Company shall have performed all obligations and covenants required to be performed by it under this Agreement prior to the Effective Time, and the Bank shall have received a certificate signed by a senior executive officer of the Company to such effect.

(c) Shareholder Approval. This Agreement and the transactions contemplated hereby shall have been approved by the Shareholders as required by applicable law.

(d) Approvals and Consents. All approvals of applications to public authorities, federal, state or local, and any approvals of private persons, the granting of which is necessary for the consummation of the Exchange (except such approvals, the failure to obtain of which would not be materially adverse to the Bank or its Shareholders) shall have been obtained, and all statutory waiting periods with respect thereto shall have expired.

(e) Litigation. There shall not be pending or threatened any litigation in any court or any proceeding before or by any governmental department, agency or instrumentality against the Bank or the Company (or any officer or director thereof) in which it is sought to restrain or prohibit or obtain damages in respect of the consummation of transactions contemplated by this Agreement.

ARTICLE VI
TERMINATION AND ABANDONMENT

6.01 Right of Termination. This Agreement may be terminated by the Bank if the number of shares of Bank Common Stock owned by shareholders of the Bank who exercise their dissenters' rights is greater than 10 percent of the issued and outstanding shares of Bank Common Stock.

6.02 Methods of Termination. Anything herein to the contrary notwithstanding, prior to filing of Articles of Share Exchange with the Department of State of Florida, this Exchange Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time by the Company if it deems for any reason that the Exchange is not in the best interests of the Company or the Bank.

6.03 Requirements and Effect of Termination. If this Exchange Agreement is terminated pursuant to this Article VI, the same shall be of no further force or effect and there shall be no liability by reason of this Exchange Agreement or the termination thereof on the part of the Bank or the Company or any of their directors, officers, employees, or agents, or of the Shareholders except as to any liability for breach of any duty, representation, warranty or obligation under this Exchange Agreement arising prior to the date of termination.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.01 Amendment and Modification. To the fullest extent provided by applicable law, this Agreement may be amended, modified and supplemented by mutual consent of the respective Boards of Directors of the Bank and the Company at any time prior to the Effective Time with respect to any of the terms contained herein; provided, that no modification or amendment shall be made without the further approval of the Shareholders which (i) alters or changes the amount or kind of consideration to be received in exchange for or on conversion of all or part of the shares to be acquired, (ii) alters or changes any term of the Articles of Incorporation of the Company or of the Bank, or (iii) alters or changes any of the terms of this Agreement if such alteration or change would adversely affect the Shareholders of the Bank. Any such amendment or modification shall be in writing.

7.02 Waiver of Compliance. Any failure of the Bank or the Company to comply with any obligation, covenant, agreement or condition herein may be expressly waived (to the extent permitted under applicable law) in writing by the President of the Bank or the Company, as the case may be; provided, however, such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

7.03 Notices. Any notice or communication required or permitted to be made hereunder shall be in writing, and shall be deemed to have been made if delivered personally or by a nationally recognized overnight courier service, or by facsimile, receipt confirmed, or if mailed, by registered or certified mail, return receipt requested, to the parties at the addresses shown below. If notice is

given by personal delivery or facsimile, the date of personal delivery or the date of the receipt confirming the delivery of facsimile shall be the date of giving notice; if notice is given by a nationally recognized courier service, notice shall be deemed to have been given one business day after delivery to such courier service; and if notice is given by mail in the manner prescribed above, notice shall be deemed to have been given three business days after the date of mailing.

To the Bank:

Wewahitchka State Bank
125 North Main Street
Wewahitchka, Florida 32465
Attention: William C. Sumner, President

To the Company:

Gulf Coast Community Bancshares, Inc.
125 North Main Street
Wewahitchka, Florida 32465
Attention: William C. Sumner, President

7.04 Severability. If any provision of this Agreement, or the application thereof, will for any reason and to any extent be invalid or unenforceable, the remainder of this Agreement and application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

7.05 Attorneys' Fees. If any legal action, arbitration or other proceeding is brought for the enforcement of this Agreement, or as a result of any other dispute, in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and other costs and expenses incurred in that action or proceeding, in addition to any other relief to which it may be entitled.

7.06 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by the respective parties hereto without the prior written consent of the other parties; provided, no such consent shall be required for assignment by the Bank or the Company to a corporate affiliate, as such term is defined under the Banking Affiliates Act of 1982. No such assignment shall relieve the Company of its obligations hereunder.

7.07 Governing Law. THIS AGREEMENT AND THE LEGAL RELATIONS BETWEEN THE PARTIES HERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, EXCEPT INsofar AS THE INTERNAL LAW OF ANY OTHER POLITICAL ENTITY OR JURISDICTION SHALL SPECIFICALLY AND MANDATORILY APPLY TO ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

7.08 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7.09 Headings. The headings of the Sections of this Agreement are inserted for convenience only and shall not constitute a part hereof.

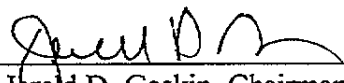
7.10 Entire Agreement. This Agreement, including the other documents referred to herein which form a part hereof, contains the entire understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings among the parties with respect to such subject matter.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered all as of the day and year first above written.

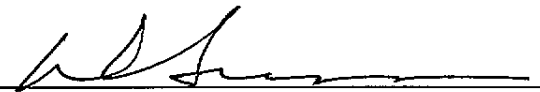
Bank:

WEWAHITCHKA STATE BANK,
a Florida state banking corporation

By: 
Gerald D. Gaskin, Chairman of the Board

Company:

GULF COAST COMMUNITY BANCSHARES, INC.,
a Florida corporation

By: 
William C. Sumner, President