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FILED
97 APR -1 AM 8:29
SECRETARY OF STATE
TALLAHASSEE FLORIDA

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March 31, 1997

Office of the Secretary of State
Division of Corporations
Amendments Section
409 East Gaines Street
Tallahassee, Florida 32399

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*****35.00 *****35.00

Re: Articles of Amendment for BankUnited Financial Corporation

Dear Sir or Madam:

Enclosed please find two original copies of the Articles of Amendment for BankUnited Financial Corporation and a check for \$35 in payment of the required filing fee.

Please file one copy of the Articles of Amendment and return one certified copy to the undersigned using the enclosed self-addressed, stamped envelope.

Very truly yours,

Bridget Weng

Bridget Weng

BAW/liz

6-11291D.BAW

Amend

VS APR 4 1997

ARTICLES OF AMENDMENT
OF
BANKUNITED FINANCIAL CORPORATION

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TALLAHASSEE FLORIDA

I.

The name of the corporation is BankUnited Financial Corporation (the "Corporation")

II.

The amendments adopted (the "Amendments") amend Section 2 of Appendix F and Appendix G to Article IV of the Articles of Incorporation of the Corporation, so that as amended, said Section 2 of Appendix F and Appendix G to Article IV shall provide in their entirety as follows:

"APPENDIX F

2. Redemption.

(a) The shares of Series 1993 Preferred Stock shall be redeemable by the Corporation, in whole or in part, at any time and from time to time from and after July 1, 1998. The shares of Series 1993 Preferred Stock shall be redeemable by the Corporation, in whole, or in part, at any time and from time to time prior to July 1, 1998 only if the Corporation's Series I Class A Common Stock, \$.01 par value (the "Class A Common Stock"), shall have a closing bid price which is at least 140% of the Conversion Price (as defined below) for any 20 consecutive trading days ending within five trading days of the giving of notice of redemption as provided for below. The Series 1993 Preferred Stock shall be redeemable by the Corporation at a price of \$10.00 per share until June 30, 1998 and thereafter at the following per share prices during the twelve month period beginning July 1:

<u>Year</u>	<u>Redemption Price</u>
1998	\$10.40
1999	10.32
2000	10.24
2001	10.16
2002	10.08
2003 and thereafter	10.00

plus, in each case, an amount equal to all accrued but unpaid dividends (whether or not declared) for the then-current Dividend Period immediately preceding the date fixed for redemption (the "Redemption Date"). For purposes of this Section 2, the Conversion Price shall not give effect to adjustment for missed dividend payments pursuant to Section 3(d)(v) hereof.

(b) The Series 1993 Preferred Stock shall be redeemable by the Corporation, in accordance with applicable law, in whole or in part, upon not less than 30 nor more than 60 calendar days' prior written notice by mail.

(c) In the event that fewer than all the outstanding shares of the Series 1993 Preferred Stock are to be redeemed as permitted by this Section (2), the number of shares to be redeemed shall be determined by the Board of Directors and the shares to be redeemed shall be determined by lot or pro rata as may be determined by the Board of Directors or by such other method as may be approved by the Board of Directors that is required to conform to any rule or regulation of any stock exchange or automated quotation system upon which the shares of the Series 1993 Preferred Stock may at the time be listed.

(d) Notice of redemption of the Series 1993 Preferred Stock, specifying the Redemption Date and place of redemption, shall be given by first class mail to each holder of record of the shares to be redeemed, at his or her address of record, not less than 30 nor more than 60 calendar days prior to the Redemption Date. In the event of a redemption prior to July 1, 1998, such notice shall be given not more than five business days following the expiration of the 20 consecutive trading day period specified in Section 2(a). Each such notice shall also specify the redemption price applicable to the shares to be redeemed. If less than all the shares owned by such holder are then to be redeemed, the notice shall also specify the number of shares thereof which are to be redeemed and the fact that a new certificate or certificates representing any unredeemed shares shall be issued without cost to such holder.

(e) Notice of redemption of shares of the Series 1993 Preferred Stock having been given as provided in Section 2(d), then unless the Corporation shall have defaulted in providing for the payment of the redemption price and all accrued and unpaid dividends (whether or not declared) for the then-current Dividend Period immediately preceding the Redemption Date, all rights of the holders thereof (except the right to receive the redemption price and all accrued and unpaid dividends, whether or not declared, for the then-current Dividend Period immediately preceding the Redemption Date) shall cease with respect to such shares and such shares shall not, after the Redemption Date, be deemed to be outstanding and shall not have the status of Preferred Stock. In case fewer than all the shares represented by any such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares without cost to the holder thereof.

(f) Any shares of Series 1993 Preferred Stock which shall at any time have been redeemed or converted shall, after such redemption or conversion, have the status of authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors.

(g) Shares of the Series 1993 Preferred Stock are not subject or entitled to the benefit of a sinking fund.

(h) Notwithstanding the foregoing, if notice of redemption shall have been given pursuant to this Section 2 and any holder of the Series 1993 Preferred Stock shall, prior to the close of business on the date three business days next preceding the Redemption Date, give written notice to the Corporation pursuant to Section 3 hereof of the conversion of any or all of the shares held by the holder (accompanied by a certificate or certificates for such shares, duly endorsed or assigned to the Corporation), then the redemption shall not become effective as to such shares and the conversion shall become effective as provided in Section 3 below."

"APPENDIX G

2. Redemption.

(a) The shares of Perpetual Preferred Stock shall be redeemable by the Corporation, in whole or in part, at any time and from time to time from and after September 30, 1998 at a price of \$10.00 per share plus an amount equal to all accrued but unpaid dividends (whether or not declared) for the then current Dividend Period immediately preceding the date fixed for redemption (the "Redemption Date").

(b) The Perpetual Preferred Stock shall be redeemable by the Corporation, in accordance with applicable law, in whole or in part, upon not less than 30 nor more than 60 calendar days' prior written notice by mail.

(c) In the event that fewer than all the outstanding shares of the Perpetual Preferred Stock are to be redeemed as permitted by this Section 2, the number of shares to be redeemed shall be determined by the Board of Directors and the shares to be redeemed shall be determined by lot or pro rata as may be determined by the Board of Directors or by such other method as may be approved by the Board of Directors that is required to conform to any rule or regulation of any stock exchange or automated quotation system upon which the shares of the Perpetual Preferred Stock may at the time be listed.

(d) Notice of redemption of the Perpetual Preferred Stock, specifying the Redemption Date and place of redemption, shall be given by first class mail to each holder of record of the shares to be redeemed, at his or her address of record, not less than 30 nor more than 60 calendar days prior to the Redemption Date. If less than all the shares owned by such holder are then to be redeemed, the notice shall also specify the number of shares thereof which are to be redeemed and the fact that a new certificate or certificates representing any unredeemed shares shall be issued without cost to such holder.

(e) Notice of redemption of shares of the Perpetual Preferred Stock having been given as provided in Section 2(d), then unless the Corporation shall have defaulted in providing for the payment of the redemption price and all accrued and unpaid dividends (whether or not declared) for the then-current Dividend Period immediately preceding the Redemption Date, all rights of the holders thereof (except the right to receive the redemption price and all accrued and unpaid dividends, whether or not declared, for the then-current Dividend Period immediately preceding the Redemption Date) shall cease with respect to such shares and such shares shall not, after the Redemption Date, be deemed to be outstanding and shall not have the status of Perpetual Preferred Stock. In case fewer than all the shares represented by any such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares without cost to the holder thereof.

(f) Any shares of Perpetual Preferred Stock which shall at any time have been redeemed shall, after such redemption, have the status of authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors.

(g) Shares of the Perpetual Preferred Stock are not subject or entitled to the benefit of a sinking fund."

III.

The stockholders of the Corporation adopted the amendment at the Annual Meeting of Stockholders of the Corporation held on February 26, 1997.

IV.

The holders of the Corporation's Series I Class A Common Stock, \$.01 par value (the "Class A Common Stock"), Class B Common Stock, \$.01 par value (the "Class B Common Stock"), and Noncumulative Convertible Preferred Stock, Series B, \$.01 par value (the "Series B Preferred Stock"), the Corporation's voting capital stock, were entitled to vote together on the Amendment. In addition, the holders of the 8% Noncumulative Convertible Preferred Stock, Series 1993 and 9% Perpetual Preferred Stock were entitled to vote on the Amendment as a separate voting group. The number of votes cast by the holders of the Class A Common Stock, the Class B Common Stock, and the Series B Preferred Stock, voting together, and by the holders of the 8% Noncumulative Convertible Preferred Stock, Series 1993 and of the 9% Perpetual Preferred Stock, voting together as a separate voting group, was sufficient for approval of the Amendment.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment on behalf of the Corporation this 27th day of March, 1997.

BANKUNITED FINANCIAL CORPORATION

By: Earline G. Ford, E.V.P.
Earline G. Ford
Executive Vice President, Treasurer
and a Director of BankUnited
Financial Corporation