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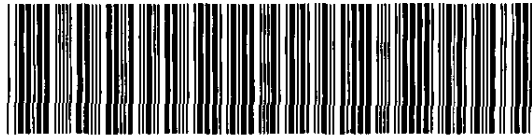
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

merger

MAY 31 2012

T. LEWIS



Linda B. Charity
Interim Commissioner

INTEROFFICE COMMUNICATION

DATE: May 30, 2012

TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recordings

FROM: John A. Pullen, Division of Financial Institutions 

SUBJECT: Formation of Community Bank Acquisition Subsidiary, Merger of Community Bank Acquisition Subsidiary into The Palm Bank, and Merger of The Palm Bank with and into C1 Bank

Please file the following documents for the above-referenced institutions, using May 31, 2012, as the effective date:

- Articles of Incorporation of Community Bank Acquisition Subsidiary (original and one copy)
- Articles of Merger of Community Bank Acquisition Subsidiary into The Palm Bank (original and three copies); and
- Articles of Merger of The Palm Bank into C1 Bank (original and three copies)

Please make the following distribution of certified copies of the merger documents:

- (1) One copy of each document to: Office of Financial Regulation
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0371
- (2) Two copies of each merger document to: Bowman Brown, Esquire
Shutts & Bowen LLP
1500 Miami Center
201 South Biscayne Boulevard
Miami, Florida 33131

Also attached are three checks (\$78.75, \$96.25, and \$96.25) which represent payment of applicable fees. If there is an over-payment of fees, please remit a refund to Shutts & Bowen LLP at: the above noted address. If there is an under-payment, or if you have any questions, please call Bowman Brown, Esquire at (305) 379-9107.

Enclosures

OFFICE OF FINANCIAL REGULATION



Having been approved by the Commissioner of the Office of Financial Regulation on April 25, 2012, to merge The Palm Bank, Tampa, Hillsborough County, Florida and C1 Bank, Lakewood Ranch, Manatee County, Florida, and being satisfied that the conditions of approval have been met, I approve for filing with the Florida Department of State, the attached "Articles of Merger," which contains the Articles of Incorporation of C1 Bank (the resulting bank), so that effective on May 31, 2012, they shall read as stated herein.

Signed on this 30th day
of May, 2012.

A handwritten signature in black ink, appearing to read "Linda B. Charity".

Linda B. Charity, Director
Division of Financial Institutions

**ARTICLES OF MERGER
OF
THE PALM BANK
INTO
C1 BANK**

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE PALM BANK, a Florida banking corporation ("New Palm Bank"), and **C1 BANK**, a Florida banking corporation ("C1"), hereby adopt the following Articles of Merger:

Article 1.
Plan of Merger

The Plan of Merger between New Palm Bank and C1 (the "Plan of Merger") is set forth in that certain Plan of Merger and Merger Agreement, dated as of May 31, 2012 (the "Plan of Merger"), a copy of which is attached hereto as Exhibit "A".

Article 2.
Merger; Surviving Corporation

As of the effective time and date specified in Article 3 of these Articles of Merger, New Palm Bank shall be merged with and into C1 (the "Merger") in accordance with the provisions of the Plan of Merger, and C1 shall be the surviving corporation.

Article 3.
Effective Time of Merger

The Merger shall become effective at 11:59 p.m. Eastern Daylight Time on May 31, 2012 (the "Effective Time").

Article 4.
Approval of the Plan of Merger

The Plan of Merger was adopted and approved by the Board of Directors of New Palm Bank, and the Plan of Merger was approved by the sole shareholder of New Palm Bank on May 31, 2012.

The Plan of Merger was adopted and approved by the Board of Directors of C1, and the Plan of Merger was approved by a majority of the shareholders of C1 on May 31, 2012.

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Article 5.
Articles of Incorporation

The Articles of Incorporation of C1 shall serve as the Articles of Incorporation of the surviving corporation, until amended thereafter in accordance with applicable law.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed this 19th day of May, 2012.

THE PALM BANK

By: RS Coffey
Name: RS COFFEY JR
Title: PRESIDENT

C1 BANK

By: _____
Name: _____
Title: _____

Article 5.
Articles of Incorporation

The Articles of Incorporation of C1 shall serve as the Articles of Incorporation of the surviving corporation, until amended thereafter in accordance with applicable law.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed this 18th day of May, 2012.

THE PALM BANK

By: _____
Name: _____
Title: _____

C1 BANK

By: Kathryn Pemble
Name: Kathryn Pemble
Title: President

EXHIBIT A TO ARTICLES OF MERGER
PLAN OF MERGER

PLAN OF MERGER AND MERGER AGREEMENT

THE PALM BANK

with and into

C1 BANK
(Resulting Financial Institution)

under the charter of

C1 BANK

This AGREEMENT ("Agreement"), relating to the Liquidation Merger (as defined below), is made by and between C1 Bank f/k/a Community Bank & Company ("C1 Bank"), a Florida banking corporation, with its main office located at 2025 Lakewood Ranch Boulevard, Lakewood Ranch, Manatee County, Florida (and 17 branch offices and 0 trust service offices located in Pinellas, Hillsborough, Manatee, Charlotte and Pasco counties), with Total Capital Accounts of \$74,592,503, consisting of \$67,269,723 divided into 67,269,723 shares of Capital Stock, each with \$1 par value, Surplus of \$17,509,101 and Undivided Profits or Retained Earnings of \$(10,186,321) as of December 31, 2011, and The Palm Bank (the "New Palm Bank"), a Florida banking corporation, with its main office located at 2303 South MacDill Avenue, Tampa, Hillsborough County, Florida (and 2 branch offices and 0 trust service offices located in Hillsborough County, with *pro forma* Total Capital Accounts of \$100 divided into 100 shares of Capital Stock, each with \$1 par value, such *pro forma* Total Capital Accounts consisting of the combined Total Capital Accounts of The Palm Bank as of December 31, 2011 and Community Bank Acquisition Subsidiary, a successor institution and wholly-owned subsidiary of C1 Bank. The New Palm Bank is the bank resulting from the merger of Community Bank Acquisition Subsidiary ("Acquisition Sub") with and into The Palm Bank (the "Acquisition Merger") immediately prior to the merger of the New Palm Bank with and into C1 Bank (the "Liquidation Merger"). Each of C1 Bank and the New Palm Bank (together, the "Constituent Financial Institutions") acting pursuant to a resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given in accordance with the provisions of Sections 658.40 through 658.45, Florida Statutes, witnesseth as follows:

SECTION 1.

The New Palm Bank shall be merged with and into C1 Bank under the charter of C1 Bank (the "Liquidation Merger;" referred to hereafter as the "Merger"). Notwithstanding the foregoing, for purposes of this Agreement, after the effective time of the Merger, the financial institution resulting from the Merger is referred to as the "Resulting Bank".

SECTION 2.

The name of the Resulting Bank shall be "C1 Bank". The Resulting Bank will not exercise trust powers.

SECTION 3.

The business of the Resulting Bank shall be that of a general commercial banking business. The business shall be conducted by the Resulting Bank at its main office located at 2025 Lakewood Ranch Blvd., Lakewood Ranch, Florida 33701 and at each existing and proposed branch office as follows:

1. Braden River Office: 6000 State Road 70 East, Bradenton, FL 34203
2. Hyde Park Office: 110 South Blvd., Tampa, FL 33606
3. West Bradenton Office: 7202 Manatee Avenue West, West Bradenton, FL 34209
4. Riverview Office: 10109 U.S. 301 South, Riverview, FL 33578
5. Port Charlotte Office: 1950 Tamiami Trail, Port Charlotte, FL 33948
6. West Shore Office: 3802 S. West Shore Blvd., Tampa, FL 33611
7. Veterans Office: 24100 Veterans Blvd., Port Charlotte, FL 33954
8. West Central Office: 6180 Central Ave., Saint Petersburg, FL 33707
9. Zephyrhills Office: 7435 Gall Blvd., Zephyrhills, FL 33541
10. Punta Gorda Office: 3855 Tamiami Trail, Punta Gorda, FL 33950
11. Mid-County Office: 9001 Belcher Road, Pinellas Park, FL 33782
12. Largo Office: 2075 Seminole Boulevard, Largo, FL 33778
13. St. Petersburg Office: 6100 4th Street N., St. Petersburg, FL 33703
14. South Shore Office: 6542 U.S. Highway 41, Apollo Beach, FL 33572
15. Dade City Office: 13839 U.S. Highway 98, Dade City, FL 33525
16. Beach Drive Office: 158 Beach Drive NE, St. Petersburg, FL 33701
17. Belleair Bluffs Office: 525 Indian Rocks Road, Belleair Bluffs, FL 33770
18. South Tampa Office: 2302 South MacDill Avenue, Tampa, FL 33629
19. Davis Islands Office: 202 East Davis Blvd., Tampa, FL 33606
20. Downtown Tampa Office: 300 North Franklin St., Tampa, FL 33602

SECTION 4.

The amount of Total Capital Accounts of the Resulting Bank shall be \$82,092,503, consisting of \$74,026,479 divided into 74,026,479 shares of Capital Stock, each with \$1 par value, and at the time the Merger shall become effective, the Resulting Bank shall have a Surplus of \$18,252,345, and Undivided Profits or Retained Earnings of \$(10,186,321), which when combined with the capital stock and surplus will equal to the combined total capital accounts of the Constituent Financial Institutions as stated in the preamble of this Agreement, adjusted, however for normal earnings and expenses between December 31, 2011 and the effective time of the Merger, and the issuance of 6,756,756 shares of Capital Stock by C1 Bank for the amount of \$7,500,000, and adjustments required by GAAP, and for cash payments of \$5,500,000, less any net loss of

Palm Bank for the period of October 1, 2011 through the closing date of the Merger, as described in the Agreement and Plan of Merger by and among Community Bank & Company, Palm Bancorp, Inc. and The Palm Bank, dated as of December 23, 2011, as amended by that certain Letter Agreement dated May 31, 2012 (the "Merger Agreement").

SECTION 5.

All assets of each of the Constituent Financial Institutions as they exist at the effective time of the Merger shall pass to and vest in the Resulting Bank without any conveyance or other transfer; and the Resulting Bank shall be considered the same business and corporate entity as each Constituent Financial Institution with all the rights, powers, and duties of each Constituent Financial Institution, and the Resulting Bank shall be responsible for all the liabilities of every kind and description of each of the Constituent Financial Institutions existing as of the effective time of the Merger.

SECTION 6.

At the effective time of the Merger, the Resulting Bank shall have on hand assets having the values noted on the respective Call Reports of C1 Bank and The Palm Bank, dated as of March 31, 2012 adjusted, however, for normal earnings and expenses between such date and the effective time of the Merger, for allowance of cash payments, if any, required under the Merger Agreement, and for the contribution of the capital accounts of the Acquisition Sub in the Acquisition Merger.

SECTION 7.

The presently outstanding shares of capital stock of C1 Bank shall remain outstanding as shares of the Resulting Bank and the holders thereof shall retain their present rights therein. C1 Bank, as the sole shareholder of the New Palm Bank, shall not receive any consideration in connection with the Merger. As of the effective time of the Merger, all shares of the New Palm Bank stock will no longer be outstanding and shall automatically be cancelled and retired and shall cease to exist, and the holder of such shares shall cease to have any rights with respect thereto.

SECTION 8.

There are no dissenting shareholders of C1 Bank and no shares shall be disposed of.

SECTION 9.

No shareholders expressed any intention to dissent with respect to the Merger or the terms of the Agreement, and no valuation of shares is required.

SECTION 10.

Neither of the Constituent Financial Institutions shall declare or pay any dividend to its shareholders between the date of this Agreement and the time at which the Merger shall become effective or dispose of any of its assets in any other manner except in the normal course of business and for adequate value.

SECTION 11.

The persons named on the attached Exhibit "A" shall serve as the Board of Directors and executive officers of the Resulting Bank until the next annual meeting of shareholders or until such time as their successors have been elected and have qualified. The names and addresses of all directors and the names, addresses, and titles of the executive officers of the Resulting Bank are listed in the attached Exhibit "A".

SECTION 12.

This Agreement may be terminated by the mutual consent of the Boards of Directors of each of the Constituent Financial Institutions. Since time is of the essence to this Agreement, if for any reason the transaction shall not have been consummated by June 30, 2012, this Agreement shall terminate automatically as of that date unless extended in writing prior to said date by mutual action of the Boards of Directors of the Constituent Financial Institutions.

SECTION 13.

This Agreement has been ratified and confirmed by the affirmative vote of the shareholders of each of the Constituent Financial Institutions owning at least a majority of its capital stock outstanding, and the Merger shall become effective at the time specified in a Certificate of Merger to be issued by the Commissioner of the Office of Financial Regulation pursuant to 658.45, Florida Statutes.

SECTION 14.

This Agreement is also subject to the following terms and conditions: (a) the Office of Financial Regulation shall have issued a Certificate of Merger, and (b) any statutory waiting period relating to the approval of any federal regulatory agency shall have expired.

SECTION 15.

The Merger shall become effective as specified in the "Certificate of Merger" to be issued by the Office of Financial Regulation. The Articles of Incorporation of C1 Bank in effect immediately prior to the effective time of the Merger shall serve as the Articles of Incorporation of the Resulting Bank and shall read as stated in the attached Exhibit "B".

31st WITNESS the signatures and seals of said Constituent Financial Institutions this day of May, 2012, each hereunto set by its President, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

CI BANK

By: Kathryn Pemble
Printed Name: Kathryn Pemble
Its: President

(Seal of CI Bank)

THE PALM BANK

By: _____
Printed Name: _____
Its: President

(Seal of The Palm Bank)

31st WITNESS the signatures and seals of said Constituent Financial Institutions this day of May, 2012, each hereunto set by its President, pursuant to a resolution of its Board of Directors, acting by a majority thereof.

C1 BANK

By: _____
Printed Name:
Its: President

(Seal of C1 Bank)

THE PALM BANK

By: *RS COUNTESS JR*
Printed Name: *RS COUNTESS JR*
Its: President

(Seal of The Palm Bank)

EXHIBIT A

DIRECTORS AND EXECUTIVE OFFICERS
OF THE RESULTING BANK

**C1 BANK
OFFICERS AND DIRECTORS**

NAME	POSITION	ADDRESS
Trevor R. Burgess	Chief Executive Officer/Director	300 Beach Dr NE, Apt 2201 St. Petersburg, FL 33701
Brian D. Burghardt	Director	4802 64 th Drive West Bradenton, FL 34210
Phillip L. Burghardt	Director	9914 Clubhouse Drive Bradenton, FL 34202
Robert P. Glaser	Director	475 2 nd Street North #702 St. Petersburg, FL 33701
Thomas A. Howze	Director	1620 99 th Street NW Bradenton, FL 34209
Marcelo Faria de Lima	Director	Stefan Marek Neuding 152 Casa 2 Sao Paulo – S.P. Brazil 05678-030 Brazil
Rita Lowman	Executive Vice President/Retail Banking and Compliance Executive	22601 Morning Glory Circle Lakewood Ranch, FL 34202
Michael Mangione	Executive Vice President/Chief Credit Officer	4205 Winding Vine Court Brandon, FL 33511
David Mitchell	Executive Vice President/Senior Lending Officer	2819 Haverhill Drive Clearwater, FL 33761
Duane L. Moore	Director	11313 Upper Manatee River Road Bradenton, FL 34209
Kathryn B. Pemble	President/Director	615 16 th Avenue NE St. Petersburg, FL 33704
Kenneth L. Schermer, M.D.	Director	5839 Los Verdes Court Bradenton, FL 34210
William H. Sedgeman, Jr.	Chairman of the Board	3404 Shadowood Drive Valrico, FL 33594
J. Larry Tucker	Executive Vice President/Chief Financial Officer	6718 W Country Club Lane Sarasota, FL 34243

EXHIBIT B

ARTICLES OF INCORPORATION
OF THE RESULTING BANK

**RESTATED
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Community Bank of Manatee, whose original Articles of Incorporation were filed by the Florida Department of State on May 26, 1995, and subsequently amended, does hereby file the following Restated Articles of Incorporation pursuant to Section 607.1007, of the Florida Business Corporation Act (the "Act").

ARTICLE I

Name

The name of the Bank is Community Bank of Manatee

ARTICLE II

Duration

The Bank shall exist perpetually, commencing May 26, 1995.

ARTICLE III

Purpose

The general nature of the business to be transacted by this Bank 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 IV

Capital Stock

A. **Classes of Stock.** The Bank is authorized to issue classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 8,330,000 shares. 4,330,000 shares, par value \$2.00 per share, shall be Common Stock. 4,000,000 shares, par value to be assigned according to classes, shall be Preferred Stock. The shares may be issued

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from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

B. Common Stock. The Common Stock shall have the following rights, preferences, privileges and restrictions:

Section 1. Voting Rights. The holders of Common Stock shall have unlimited voting rights except as otherwise provided by law. The holders of Common Stock shall have the right to one vote for each share of Common Stock, shall be entitled to notice of any shareholders' meetings in accordance with the bylaws of this Bank, and shall be entitled to vote in such manner as provided by law.

Section 2. Dividend Rights. Subject to the rights of holders of Preferred Stock and all other classes of stock at the time outstanding having prior rights as to dividends, the holders of Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of this Bank legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

Section 3. Liquidation Rights. Subject to the rights of holders of Preferred Stock and all other classes of stock at the time outstanding having a preference in the distribution of assets of the Bank, upon the liquidation, dissolution or winding up thereof, either voluntarily or involuntarily, holders of the Common Stock shall be entitled to receive the distribution of all remaining assets of the Bank *pro rata* according to the number of shares of Common Stock held by each.

Section 4. Redemption. The Common Stock may not be redeemed except as authorized by law.

C. Preferred Stock. The Preferred Stock authorized by these Articles of Amendment may be issued from time to time in one or more classes. The Board of Directors is hereby authorized to fix or alter the rights, preferences, assigned values, privileges, and restrictions granted to or imposed upon each class of Preferred Stock, and the number of shares constituting any such class and the designation thereof, or of any of them. Subject to compliance with applicable protective voting rights which have been or may be granted to the Preferred Stock or any class thereof in these Restated Articles of Incorporation as the same may be amended from time to time ("Protective Provisions"), but notwithstanding any other rights of the Preferred Stock or any class thereof; the rights, privileges, preferences and restrictions of any such class may be subordinated to, *pari passu* with (including, without limitation, inclusion in provisions with respect to liquidation and acquisition preferences, redemption and/or approval of matters by vote or written consent), or senior to any of those of any present or future class or classes of Preferred Stock or Common Stock. Subject to

compliance with applicable Protective Provisions, the Board of Directors is also authorized to increase or decrease the number of shares of any class, prior or subsequent to the issue of that class, but not below the number of shares of such class then outstanding. In case the number of shares of any class shall be so decreased, the shares constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of each class. The Board of Directors shall have the right and authority to authorize the issuance by the Bank of a class of Preferred Stock pursuant to the United States Department of the Treasury's Troubled Asset Relief Program Capital Purchase Program (the "TARP"), which such shares shall have such rights, preferences and terms as shall be determined by the Board of Directors in order to comply with the TARP (the "TARP Preferred Shares"). The issuance of any TARP Preferred Shares shall be subject to the approval of the holders of Class A Non-Cumulative Perpetual Preferred Stock, the holders of Class B Non-Cumulative Perpetual Preferred Stock, the holders of Class C Non-Cumulative Perpetual Preferred Stock, and the holders of Class D Non-Cumulative Perpetual Preferred Stock, each such class voting separately as a class with a quorum for each such class to consist of the majority of the votes entitled to be cast on the matter and, if a quorum exists, such action shall be approved if the votes cast within such class favoring approval exceed the votes cast opposing the action.

Section 1. Class A Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class A Non-Cumulative Perpetual Preferred Stock. The Class A Non-Cumulative Perpetual Preferred Stock shall consist of 200,000 shares, par value \$11.00 per share. The Class A Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class A Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class A Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class A Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class A Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Class A Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class A Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock. The shares of the Class A Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class A Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$11.00 for each share of the Class A Non-Cumulative Perpetual Preferred Stock (including any TARP Preferred Shares). If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders, and the holders of all other shares on a parity with the Class A Non-Cumulative Perpetual Preferred Stock, of the full preferential amounts payable to all such holders, then the holders of Class A Non-Cumulative Perpetual Preferred Stock and all other shares on a parity with the Class A Non-Cumulative Perpetual Preferred Stock, shall share ratably in any distribution of assets and funds of this Bank legally available for distribution in proportion to the full amounts to which they would otherwise be respectively entitled.

Subsection (e). Conversion. The shares of the Class A Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class A Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; provided, however, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class A Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class A Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Class A Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to

this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class A Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for the issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class A Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class A Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class A NonCumulative Perpetual Preferred Stock.

Section 2. Class B Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class B Non-Cumulative Perpetual Preferred Stock. The Class B Non-Cumulative Perpetual Preferred Stock shall consist of 292,000 shares, par value \$12.50 per share. The Class B Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class B Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class B Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class B Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class B Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Class B Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class B Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock and *pari passu* to the receipt of dividends by any present or future class or class of Preferred Stock. The shares of the Class B Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class B Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$12.50 for each share of the Class B Non-Cumulative Perpetual Preferred Stock; *provided, however*, that such liquidation preference to the holders of Class B Non-Cumulative Perpetual Preferred Stock shall be subordinated to the liquidation preference of the holders of the TARP Preferred Shares and the holders of Class A Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Class B Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Class B Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Class B Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class B Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; *provided, however*, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class B Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class B Non-Cumulative Perpetual Preferred Stock immediately prior to the closing

of such transaction. In the event the shares of the Class B Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class B Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class B Non-Cumulative Perpetual Preferred Stock:

(i) alter or change the rights, preferences or privileges of the shares of Class B Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or

(ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class B NonCumulative Perpetual Preferred Stock.

Section 3. Class C Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class C Non-Cumulative Perpetual Preferred Stock. The Class C Non-Cumulative Perpetual Preferred Stock shall consist of 350,000 shares, par value \$13.50 per share. The Class C Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class C Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class C Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class C Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class C Non-Cumulative Perpetual Preferred Stock shall have no maturity date but

shall be perpetual in term. The shares of the Class C Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class C Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock and *pari passu* to the receipt of dividends by any present or future class or class of Preferred Stock. The shares of the Class C Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class C Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$13.50 for each share of the Class C Non-Cumulative Perpetual Preferred Stock; *provided, however,* that such liquidation preference to the holders of Class C Non-Cumulative Perpetual Preferred Stock shall be subordinated to the liquidation preference of the holders of the TARP Preferred Shares and the holders of Class A Non-Cumulative Perpetual Preferred Stock and Class B Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Class C Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Class C Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Class C Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class C Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater ownership interest in the assets or equity of the Bank; *provided, however,* that such conversion shall be conditioned upon the closing of any such merger,

acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class C Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class C Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Class C Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class C Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for the issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class C Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class C Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class C Non-Cumulative Perpetual Preferred Stock.

Section 4. Class D Non-Cumulative Perpetual Preferred Stock. There shall be a class of Preferred Stock designated as the Class D Non-Cumulative Perpetual Preferred Stock. The Class D Non-Cumulative Perpetual Preferred Stock shall consist of 500,000 shares, par value \$6.50 per share. The Class D Non-Cumulative Perpetual Preferred Stock shall have the following rights, preferences, privileges and restrictions:

Subsection (a). Voting Rights. The holders of the Class D Non-Cumulative Perpetual Preferred Stock shall have limited voting rights, and shall be entitled to vote only upon any proposal for merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any proposal to acquire in any manner a 25% or greater ownership interest in the assets or equity of the Bank. On those matters in which the holders of the Class D Non-Cumulative Perpetual Preferred Stock are entitled to vote, the holders shall have the right to one vote for each share of Class D Non-Cumulative Perpetual Preferred Stock, shall be entitled to receive notice of any shareholders' meeting held to act upon such matters in accordance with the bylaws of the Bank, and shall be entitled to vote in such manner as provided by law.

Subsection (b). Perpetual Term; Non-Redeemable. The shares of the Class D Non-Cumulative Perpetual Preferred Stock shall have no maturity date but shall be perpetual in term. The shares of the Class D Non-Cumulative Perpetual Preferred Stock may not be redeemed except as authorized by law.

Subsection (c). Dividends. The holders of the shares of the Class D Non-Cumulative Perpetual Preferred Stock shall be entitled to a preference in the distribution of dividends, when and as declared by the Board of Directors, and shall receive out of any assets of this Bank legally available therefor such dividends prior to the payment of any dividends to the holders of the Common Stock and *pari passu* to the receipt of dividends by any present or future class or class of Preferred Stock. The shares of the Class D Non-Cumulative Perpetual Preferred Stock shall be non-cumulative with respect to dividends, and the Bank shall have the right to waive the declaration or payment of dividends. Any dividends waived by the Bank shall not accumulate to future periods and shall not represent a contingent liability of the Bank.

Subsection (d). Liquidation Preference. Upon the liquidation, dissolution or winding up of the Bank, either voluntarily or involuntarily, the holders of the Class D Non-Cumulative Perpetual Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this Bank to the holders of Common Stock, the distribution of the assets of the Bank equal in amount to \$6.50 for each share of the Class D Non-Cumulative Perpetual Preferred Stock; *provided, however*, that such liquidation preference to the holders of Class D Non-Cumulative Perpetual Preferred Stock shall be subordinated to the liquidation preference of the holders of the TARP Preferred Shares and the holders of Class A Non-Cumulative Perpetual Preferred Stock, Class B Non-Cumulative Perpetual Preferred Stock, and Class C Non-Cumulative Perpetual Preferred Stock. If upon the occurrence of such event, the assets of the Bank shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of this Bank legally available for distribution shall be distributed among the holders of the Class D Non-Cumulative Perpetual Preferred Stock pro rata according to the number of shares of the Class D Non-Cumulative Perpetual Preferred Stock held by each.

Subsection (e). Conversion. The shares of the Class D Non-Cumulative Perpetual Preferred Stock shall automatically be converted into shares of the Common Stock, at a conversion price of one share of Common Stock for one share of the Class D Non-Cumulative Perpetual Preferred Stock, immediately upon any merger, acquisition of all of the capital stock of, or other business combination involving, the Bank, or any acquisition of a 25% or greater

ownership interest in the assets or equity of the Bank; provided, however, that such conversion shall be conditioned upon the closing of any such merger, acquisition or business combination transaction, and the person(s) entitled to receive the Common Stock upon conversion of the Class D Non-Cumulative Perpetual Preferred Stock shall be deemed to have converted such Class D Non-Cumulative Perpetual Preferred Stock immediately prior to the closing of such transaction. In the event the shares of the Class D Non-Cumulative Perpetual Preferred Stock shall be converted to Common Stock pursuant to this Section 5 hereof, the shares so converted shall be cancelled and shall not be issuable by this Bank.

Subsection (f). Protective Provisions. So long as any shares of the Class D Non-Cumulative Perpetual Preferred Stock shall remain outstanding (and except for the issuance of the TARP Preferred Shares), the Bank shall not without first obtaining the approval (by vote or written consent, as provided by law) of the holders of the Class D Non-Cumulative Perpetual Preferred Stock:

- (i) alter or change the rights, preferences or privileges of the shares of Class D Non-Cumulative Perpetual Preferred Stock so as to adversely affect the shares; or
- (ii) increase or decrease (other than by conversion, as provided in Section 5 hereof) the total number of shares of the Class D Non-Cumulative Perpetual Preferred Stock.

Section 4. Voting Rights of Preferred Stock. On those matters as to which the holders of Preferred Stock are entitled to vote, the holders of Preferred Stock shall vote together with the holders of Common Stock as a single class, and not as a separate class.

Section 5. Antidilution Adjustments. If the outstanding shares of Common Stock or Preferred Stock are increased or decreased or changed into or exchanged for a different number or kind of shares or other securities of the Bank or of any other corporation by reason of any merger, consolidation, liquidation, reclassification, stock split up, combination of shares, or stock dividend, appropriate adjustment shall be made by the Board of Directors of the Bank in the number, and relative terms, for the shares of Common Stock and Preferred Stock.

ARTICLE V

Directors

The number of Directors of the Bank shall be the number from time to time fixed in accordance with the provisions of the bylaws of the Bank, but at no time shall the number of Directors be less than five. A majority of the full Board of Directors may, at any time during the year following the annual meeting of shareholders increase the number of directors of this Bank by not more than two and appoint persons to fill the resulting vacancies.

ARTICLE VI

Amendment of Restated Articles of Incorporation

These Restated Articles of Incorporation may be amended in the manner from time to time prescribed by law.

ARTICLE VIII

Bylaws

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

CERTIFICATE

The foregoing Restated Articles of Incorporation were adopted by the holders of outstanding shares of common stock, being the sole voting group entitled to vote thereon, on March 24, 2009 and the number of votes cast for the Restated Articles of Incorporation by the shareholders was sufficient for approval by them.

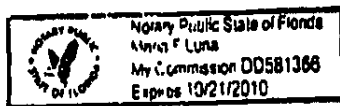
IN WITNESS WHEREOF, the undersigned Chairman and Chief Executive Officer of this Bank has executed these Restated Articles of Incorporation on the 24th day of March, 2009.

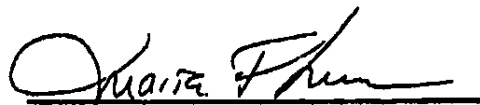
COMMUNITY BANK OF MANATEE

By: William H. Sedgeman, Jr.
William H. Sedgeman, Jr.
Chairman and Chief Executive Officer

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 24 day of March, 2009,
by William H. Sedgeman, Jr., as Chairman and Chief Executive Officer of Community Bank of
Manatee.




Printed Name: MARIA FLUNA
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐

Type of Identification Produced _____

APPROVAL

Restated Articles of Incorporation approved by the Florida Office of Financial Regulation
this 6th day of April, 2009.

Tallahassee, Florida



Linda B. Charity
Director, Division of Financial Institutions

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE**

FILED
09 JUN 26 PM 3:09
CLERK OF STATE
TALLAHASSEE FL 32399

Pursuant to Section 607.1006, Florida Statutes, the Articles of Incorporation of Community Bank of Manatee are hereby amended as follows:

FIRST: Paragraph A to Article III of the Articles of Incorporation is hereby amended by deleting the text thereof in its entirety and substituting the following in lieu thereof:

A. **Classes of Stock.** The Bank is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 12,000,000 shares. 10,000,000 shares, par value \$2.00 per share, shall be Common Stock. 2,000,000 shares, par value to be assigned according to class, shall be Preferred Stock. The shares may be issued from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

SECOND: The foregoing amendment was adopted by the holders of all the outstanding shares of common stock, being the sole voting group entitled to vote on the amendment, on June 23, 2009 and the number of votes cast for the amendment was sufficient for approval by the holders of common stock.

IN WITNESS WHEREOF, the undersigned has caused these Articles of Amendment to Articles of Incorporation to be executed and attested to by its duly authorized officer as of this 23rd day of June, 2009.

COMMUNITY BANK OF MANATEE

By William H. Sedgeman, Jr.
William H. Sedgeman, Jr.
Chairman and Chief Executive Officer

STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 23rd day of June, 2009, by William H. Sedgeman, Jr., Chairman and Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.

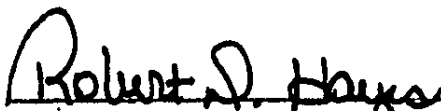



Printed Name: John P. Greeley
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced _____

APPROVAL

Approved by the Florida Office of Financial Regulation on this 26th day of June, 2009.


Robert D. Hayes, Bureau Chief
Division of Financial Institutions
Office of Financial Regulation
By Delegated Authority

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE

FILED
09 SEP 22 PM 4:33
CLERK OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1006, Florida Statutes, the Articles of Incorporation of Community Bank of Manatee are hereby amended as follows:

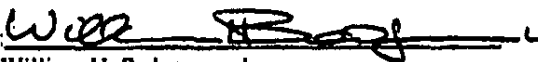
FIRST: Paragraph A to Article III of the Articles of Incorporation is hereby amended by deleting the text thereof in its entirety and substituting the following in lieu thereof:

A. Classes of Stock. The Bank is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of all classes of capital stock which the Bank shall have the authority to issue is 17,000,000 shares. 15,000,000 shares, par value \$1.00 per share, shall be Common Stock. 2,000,000 shares, par value to be assigned according to class, shall be Preferred Stock. The shares may be issued from time to time as authorized by the Board of Directors of the Bank without the approval of the shareholders except as otherwise provided herein or to the extent that such approval is required by law.

SECOND: The foregoing amendment was adopted by the holders of all the outstanding shares of common stock, being the sole voting group entitled to vote on the amendment, on September 14, 2009 and the number of votes cast for the amendment was sufficient for approval by the holders of common stock.

IN WITNESS WHEREOF, the undersigned has caused these Articles of Amendment to Articles of Incorporation to be executed and attested to by its duly authorized officer as of this 14th day of September, 2009.

COMMUNITY BANK OF MANATEE

By: 
William H. Sedgeman, Jr.
Chairman and Chief Executive Officer

STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 14th day of September, 2009, by William H. Sedgeman, Jr., Chairman and Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.

Catherine H. Strader
Printed Name: Catherine H. Strader
Notary Public, State of Florida

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced _____



CATHERINE H. STRADER
MY COMMISSION # 00 536408
EXPIRES: April 3, 2010
Bonded Thru Budget Notary Service

APPROVAL

Approved by the Florida Office of Financial Regulation on this 18th day of September
2009.

Linda B. Charity
Linda B. Charity
Director, Division of Financial Institutions

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
09 DEC 23 AM 11:26

Pursuant to the provisions of Sections 607.0704 and 607.1006, Florida Business Corporation Act (the "Act"), **COMMUNITY BANK OF MANATEE**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 20,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 2,000,000 shares of preferred stock, par value to be assigned according to class (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holders of a majority of the outstanding common stock of the Bank on December 21, 2009. The holders of the common stock are the only voting group entitled to vote on the amendment, and the approval of the amendment by the holders of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 22nd day of December, 2009.

COMMUNITY BANK OF MANATEE

By 
William H. Sedgeman, Jr. Chairman and Chief
Executive Officer

STATE OF FLORIDA)
) SS:
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 22nd day of December, 2009, by William H. Sedgeman, Jr., Chairman and Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.



Marybeth Fincher
Printed Name: _____

My Commission expires:

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced: _____

APPROVAL

Approved by the Florida Office of Financial Regulation this 22nd day of December, 2009.

John B. Clardy
Division of Financial Institutions
Office of Financial Regulation
By Delegated Authority

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE

FILED
10 JUN 30 PM 2:48
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.0704 and 607.006, Florida Business Corporation Act (the "Act"), COMMUNITY BANK OF MANATEE, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 50,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 2,000,000 shares of preferred stock, par value to be assigned according to class (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holders of a majority of the outstanding common stock of the Bank on June 23, 2010. The holders of the common stock are the only voting group entitled to vote on the amendment; and the approval of the amendment by the holders of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

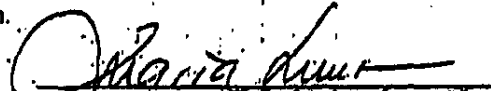
IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 23 day of June, 2010.

COMMUNITY BANK OF MANATEE

By: William H. Sedgeman
William H. Sedgeman, Chief Executive Officer

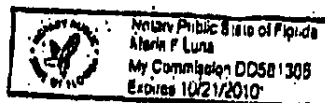
STATE OF FLORIDA)
)SS
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 30 day of June, 2010, by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.


Printed Name: MARIA LUNA

My Commission expires: 10/21/2010

Personally Known or Produced Identification
Type of Identification Produced: _____



APPROVAL

Approved by the Florida Office of Financial Regulation this 30th day of June, 2010.


Linda B. Charney, Director
Division of Financial Institutions
Office of Financial Regulation
By Delegated Authority

FILED

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE

2010 AUG 13 PM 2:57

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.0704 and 607.1006, Florida Business Corporation Act (the "Act"), COMMUNITY BANK OF MANATEE, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 50,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 10,000,000 shares of preferred stock, par value, \$1.00 per share (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holder of a majority of the outstanding common stock of the Bank on August 5, 2010. The holders of the common stock are the only voting group entitled to vote on the amendment, and the approval of the amendment by the holder of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 11th day of August, 2010.

COMMUNITY BANK OF MANATEE

By: William H. Sedgeman, Jr.
William H. Sedgeman, Jr.
Chairman & Chief Executive Officer

STATE OF FLORIDA)
) SS:
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 11th day of August, 2010,
by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank of Manatee, a
Florida banking corporation, on behalf of the corporation.



Semone K. Andre
Printed Name: Semone K. Andre
My Commission expires: 1-16-2013

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced: _____

APPROVAL

Approved by the Florida Office of Financial Regulation this 13th day of August, 2010.

Traci B. Chaney
Division of Financial Institutions
Office of Financial Regulation
By Delegated Authority

FILED

2010 AUG 13 PM 2:46

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK OF MANATEE

Pursuant to the Florida Business Corporation Act (the "Act"), **COMMUNITY BANK OF MANATEE**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

A. Designation of Class E Convertible Non-Cumulative Perpetual Preferred Stock. The Bank certifies that pursuant to the authority contained in Article IV of its Restated Articles of Incorporation, and in accordance with the provisions of the Act, the Board of Directors of the Bank has adopted the following resolutions creating a class of its preferred stock, par value \$1.00 per share, designated as "Class E Convertible Non-Cumulative Perpetual Preferred Stock" (the "Class E Preferred"):

DESIGNATION
OF
CLASS E PREFERRED STOCK

RESOLVED, that a class of authorized preferred stock, par value \$1.00 per share, consisting of 10,000,000 shares of the Bank be hereby created, and that the designation thereof and the voting powers, preferences and relative, participating, optional and other special rights of the shares of such class, and the qualifications, limitations or restrictions thereof, as may be amended from time to time, are as follows:

1. **DIVIDEND RIGHTS.**

Holders of Class E Preferred shall be entitled to participate in any dividends and other distributions declared on the Common Stock on an as converted basis.

2. **VOTING RIGHTS.**

Except as otherwise provided herein or as required by law, the Class E Preferred shall be voted equally with the shares of the Common Stock of the Bank and not as a separate class, at any annual or special meeting of stockholders of the Bank, and may act by written consent in the same manner as the Common Stock, in either case upon the following basis: each holder of shares of Class E Preferred shall be entitled to such number of votes as shall be equal to the whole number of shares of Common Stock into which such holder's aggregate number of shares of Class E Preferred are convertible (pursuant to Section 4 hereof) immediately after the close of business on the record date fixed for such meeting or the effective date of such written consent.

3. LIQUIDATION RIGHTS.

(a) **Liquidation Preference.** Upon any liquidation, dissolution, or winding up of the Bank, whether voluntary or involuntary, before any distribution or payment shall be made to the holders of any other class of stock of the Bank ("Junior Stock"), the holders of Class E Preferred shall be entitled to be paid out of the assets of the Bank an amount per share of Class E Preferred equal to the original issue price of the Class E Preferred of \$1.00 per share (the "Original Issue Price") (as adjusted for any stock dividends, combinations, splits, recapitalization and the like with respect to such shares) for each share of Class E Preferred held by them (the "Liquidation Preference").

(b) **Distributions With Respect to Common Stock.** After the payment of the full Liquidation Preference of the Class E Preferred as set forth in Section 3(a) above, the remaining assets of the Bank legally available for distribution, if any, shall be distributed ratably to the holders of the Common Stock and Class E Preferred on an as-converted basis.

(c) **Deemed Liquidations.** The following events shall be considered a liquidation under this Section 3:

(i) Any consolidation or merger of the Bank with or into any other company or other entity or person, or any other corporate reorganization, in which the stockholders of the Bank immediately prior to such consolidation, merger or reorganization, own less than fifty percent (50%) of the Bank's voting power immediately after such consolidation, merger or reorganization, or any transaction or series of related transactions to which the Bank is a party in which in excess of fifty percent (50%) of the Bank's voting power is transferred (an "Acquisition"); or

(ii) A sale, lease or other disposition of all or substantially all of the assets of the Bank (an "Asset Transfer");

(iii) If, upon any liquidation, distribution, or winding up, the assets of the Bank shall be insufficient to make payment in full to all holders of Class E Preferred of the Liquidation Preference set forth in Section 3(a), then such assets shall be distributed among the holders of Class E Preferred at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

(iv) In any of such events, if the consideration received by the Bank is other than cash, its value will be deemed its fair market value as determined in good faith by the Board of Directors. Any securities shall be valued as follows:

(A) Securities not subject to investment letter or other similar restrictions on free marketability covered by (B) below:

(1) If traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange over the thirty (30) day period ending three (3) days prior to the closing;

(2) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the thirty (30) day period ending three (3) days prior to the closing; and

(3) If there is no active public market, the value shall be the fair market value thereof, as determined by the Board of Directors.

(B) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a shareholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as above in (A) (1), (2) or (3) to reflect the approximate fair market value thereof, as determined by the Board of Directors.

4. CONVERSION RIGHTS.

The holders of the Class E Preferred shall have the following rights with respect to the conversion of the Class E Preferred into shares of Common Stock (the "Conversion Rights"):

(a) **Optional Conversion.** Subject to and in compliance with the provisions of this Section 4, any shares of Class E Preferred may, at the option of the holder, be converted at any time into fully-paid and nonassessable shares of Common Stock. The number of shares of Common Stock to which a holder of Class E Preferred shall be entitled upon conversion shall be the product obtained by multiplying the "Class E Preferred Conversion Rate" then in effect (determined as provided in Section 4(b)) by the number of shares of Class E Preferred being converted.

(b) **Class E Preferred Conversion Rate.** The conversion rate in effect at any time for conversion of the Class E Preferred (the "Class E Preferred Conversion Rate") shall be one (1) share of Common Stock for each share of the Class E Preferred, subject to adjustment from time to time as provided in this Section 4. All references to the Class E Preferred Conversion Rate herein shall mean the Class E Preferred Conversion Rate as so adjusted.

(c) **Mechanics of Conversion.** Each holder of Class E Preferred who desires to convert the same into shares of Common Stock pursuant to this Section 4 shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Bank or any transfer agent for the Class E Preferred, and shall give written notice to the Bank at such office that such holder elects to convert the same. Such notice shall state the number of shares of Class E Preferred being converted. Thereupon, the Bank shall promptly issue and deliver at such office to such holder a certificate or certificates for the number of shares of Common Stock to which such holder is entitled. Such conversion shall be deemed to have been made at the close of business on the date of such surrender of the certificates representing the shares of Class E Preferred to be converted, and the person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such date.

(d) **Adjustment for Stock Splits and Combinations.** If the Bank shall at any time or from time to time after the date that the first share of Class E Preferred is issued (the

"Original Issue Date") effect a subdivision of the outstanding Common Stock without a corresponding subdivision of the Preferred Stock, the Class E Preferred Conversion Rate in effect immediately before that subdivision shall be proportionately increased. Conversely, if the Bank shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock into a smaller number of shares without a corresponding combination of the Preferred Stock, the Class E Preferred Conversion Rate in effect immediately before the combination shall be proportionately decreased. Any adjustment under this Section 4(d) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(e) **Adjustment for Common Stock Dividends and Distributions.** If the Bank at any time or from time to time after the Original Issue Date makes, or fixes a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, in each such event the Class E Preferred Conversion Rate that is then in effect shall be increased as of the time of such issuance or, in the event such record date is fixed, as of the close of business on such record date, by multiplying the Class E Preferred Conversion Rate then in effect by a fraction (i) the numerator of which is the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution, and the denominator of which is the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date; *provided, however*, that if such record date is fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Class E Preferred Conversion Rate shall be recomputed accordingly as of the close of business on such record date and thereafter the Class E Preferred Conversion Rate shall be adjusted pursuant to this Section 4(e) to reflect the actual payment of such dividend or distribution.

(f) **Adjustment for Reclassification, Exchange and Substitution.** If at any time or from time to time after the Original Issue Date, the Common Stock issuable upon the conversion of the Class E Preferred is changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than an Acquisition or Asset Transfer as defined in Section 3(c) or a subdivision or combination of shares or stock dividend or a reorganization, merger, consolidation or sale of assets provided for elsewhere in this Section 4), in any such event each holder of Class E Preferred shall have the right thereafter to convert such stock into the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the maximum number of shares of Common Stock into which such shares of Class E Preferred could have been converted immediately prior to such recapitalization, reclassification or change, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.

(g) **Reorganizations, Mergers, Consolidations or Sales of Assets.** If at any time or from time to time after the Original Issue Date, there is a capital reorganization of the Common Stock (other than an Acquisition or Asset Transfer as defined in Section 3(c) or a recapitalization, subdivision, combination, reclassification, exchange or substitution of shares provided for elsewhere in this Section 4), as a part of such capital reorganization, provision shall be

made so that the holders of the Class E Preferred shall thereafter be entitled to receive upon conversion of the Class E Preferred the number of shares of stock or other securities or property of the Bank to which a holder of the number of shares of Common Stock deliverable upon conversion would have been entitled on such capital reorganization, subject to adjustment in respect of such stock or securities by the terms thereof. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4 with respect to the rights of the holders of Class E Preferred after the capital reorganization to the end that the provisions of this Section 4 (including adjustment of the Class E Preferred Conversion Rate then in effect and the number of shares issuable upon conversion of the Class E Preferred) shall be applicable after that event and be as nearly equivalent as practicable.

(h) **Notices of Record Date.** Upon (i) any taking by the Bank of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or (ii) any Acquisition (as defined in Section 3(c)) or other capital reorganization of the Bank, any reclassification or recapitalization of the capital stock of the Bank, any merger or consolidation of the Bank with or into any other company, or any Asset Transfer (as defined in Section 3(c)), or any voluntary or involuntary dissolution, liquidation or winding up of the Bank, the Bank shall mail to each holder of Class E Preferred at least twenty (20) days prior to the record date specified therein a notice specifying (A) the date on which any such record is to be taken for the purpose of such dividend or distribution and a description of such dividend or distribution, (B) the date on which any such Acquisition, reorganization, reclassification, transfer, consolidation, merger, Asset Transfer, dissolution, liquidation or winding up is expected to become effective, and (C) the date, if any, that is to be fixed as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such Acquisition, reorganization, reclassification, transfer, consolidation, merger, Asset Transfer, dissolution, liquidation or winding up.

(i) **Fractional Shares.** No fractional shares of Common Stock shall be issued upon conversion of Class E Preferred. All shares of Common Stock (including fractions thereof) issuable upon conversion of more than one share of Class E Preferred by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after the aforementioned aggregation, the conversion would result in the issuance of any fractional share, the Bank shall, in lieu of issuing any fractional share, pay cash equal to the product of such fraction multiplied by the Common Stock's fair market value (as determined by the Board of Directors) on the date of conversion.

(j) **Reservation of Stock Issuable Upon Conversion.** The Bank shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Class E Preferred, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Class E Preferred. If at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Class E Preferred, the Bank will take such corporate action as may, in the opinion of its

counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

(k) **Notices.** Any notice required by the provisions of this Section 4 shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All notices shall be addressed to each holder of record at the address of such holder appearing on the books of the Bank.

(l) **Payment of Taxes.** The Bank will pay all taxes (other than taxes based upon income) and other governmental charges that may be imposed with respect to the issue or delivery of shares of Common Stock upon conversion of shares of Class E Preferred, excluding any tax or other charge imposed in connection with any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which the shares of Class E Preferred so converted were registered.

(m) **No Dilution or Impairment.** Without the consent of the holders of then outstanding Class E Preferred as required under Section 2(b), the Bank shall not amend its Articles of Incorporation or participate in any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or take any other voluntary action, for the purpose of avoiding or seeking to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Bank, but shall at all times in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of the holders of the Class E Preferred against dilution or other impairment.

5. NO REISSUANCE OF CLASS E PREFERRED.

No share or shares of Class E Preferred acquired by the Bank by reason of redemption, purchase, conversion or otherwise shall be reissued.

B. Approval of Amendment. The Amendment was approved and adopted by all of the directors of the Bank on August 11, 2010. Shareholder approval was not required.

C. Effective Date of Amendment. The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

{Signature Page Follows}

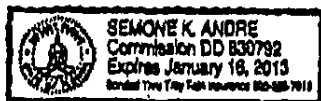
IN WITNESS WHEREOF, Community Bank of Manatee has caused these Articles of Amendment to be signed by the undersigned officer on this 11th day of August, 2010.

COMMUNITY BANK OF MANATEE

By: William H. Sedgeman, Jr.
William H. Sedgeman, Jr.
Chairman & Chief Executive Officer

STATE OF FLORIDA)
) SS:
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 11th day of August, 2010, by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank of Manatee, a Florida banking corporation, on behalf of the corporation.



Semone K. Andre
Printed Name: Semone K. Andre
My Commission expires: 1-16-2013

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced: _____

APPROVAL

Approved by the Florida Office of Financial Regulation this 11th day of August, 2010.

David B. Chan

Division of Financial Institutions
Office of Financial Regulation
By Delegated Authority

Articles of Amendment
to
Articles of Incorporation
of

Community Bank of Manatee

(Name of Corporation as currently filed with the Florida Dept. of State)

P95000041723

(Document Number of Corporation (if known))

FILED

2011 FEB -8 A 9:42
SECURITY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

Community Bank & Company

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

C. Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent:

Ryan L. Snyder, Esq.

New Registered Office Address:

11031 Gatewood Drive

(Florida street address)

Bradenton

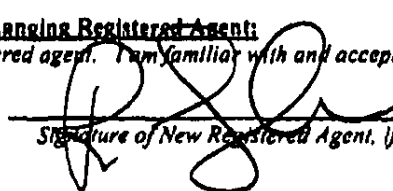
(City)

Florida 34211

(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.


Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:
(Attach additional sheets, if necessary)

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
_____	_____	_____	☐ Add
		_____	☐ Remove

_____	_____	_____	☐ Add
		_____	☐ Remove

_____	_____	_____	☐ Add
		_____	☐ Remove

E. If amending or adding additional Articles, enter change(s) here:
(attach additional sheets, if necessary). (Be specific)

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:
(If not applicable, indicate N/A)

N/A

The date of each amendment(s) adoption: November 18, 2010

Effective date if applicable: February 1, 2011 (date of adoption is required)
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

☐ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____."
(voting group)

☒ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated January 25, 2011

Signature

William H. Sedgeman, Jr.
(By a director, president or other officer. If directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

William H. Sedgeman, Jr.
(Typed or printed name of person signing)

Chairman
(Title of person signing)

Approved by the Florida Office of Financial Regulation this
7th day of February, 2011. Tallahassee, Florida.

Linda B. Charity
Linda B. Charity, Director
Division of Financial Institutions
Florida Office of Financial Regulation

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK & COMPANY

FILED
11 JUN -3 PM 3:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.0704 and 607.1006, Florida Business Corporation Act (the "Act"), **COMMUNITY BANK & COMPANY**, a Florida banking corporation (the "Bank"), hereby adopts the following Articles of Amendment to its Articles of Incorporation:

Amendment

Paragraph A of Article III of the Articles of Incorporation of the Bank is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Bank is authorized to issue 100,000,000 shares of common stock, par value, \$1.00 per share (the "Common Stock"), and 10,000,000 shares of preferred stock, par value, \$1.00 per share (the "Preferred Stock")."

Approval of Amendment

The Amendment was approved and adopted by written consent of the holders of a majority of the outstanding common stock of the Bank on May 17, 2011. The holders of the common stock are the only voting group entitled to vote on the amendment, and the approval of the amendment by the holders of a majority of the common stock was sufficient to approve such amendment under the Act and the Bank's Articles of Incorporation and Bylaws.

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Amendment are filed with the Department of State of the State of Florida.

IN WITNESS WHEREOF, Community Bank & Company has caused these Articles of Amendment to be signed by the undersigned officer on this 25th day of May, 2011.

COMMUNITY BANK & COMPANY

By: William H. Sedgeman
William H. Sedgeman, Chief Executive Officer

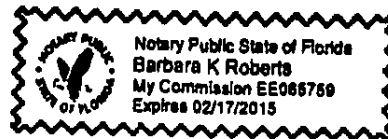
STATE OF FLORIDA)
) SS:
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 25th day of May, 2011, by William H. Sedgeman, Jr., Chief Executive Officer, of Community Bank & Company, a Florida banking corporation, on behalf of the corporation.


Printed Name: Barbara K. Roberts

My Commission expires:

Personally Known ☒ or Produced Identification ☐
Type of Identification Produced: _____



APPROVAL

Approved by the Florida Office of Financial Regulation this ____ day of May, 2011.

Division of Financial Institutions
Office of Financial Regulation
By Delegated Authority

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK & COMPANY**

Approved by the Florida Office of Financial Regulation this 3rd day of June, 2011.

Tallahassee, Florida



Linda B. Charity

Director

Division of Financial Institutions

Florida Office of Financial Regulation

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
COMMUNITY BANK & COMPANY

Effective date
5-1-12 FILED

12 APR 18 PM 4:24

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, Community Bank & Company adopts the following Amendment to its Articles of Incorporation:

Amendment

CORPORATE NAME CHANGE. Community Bank & Company hereby changes its corporate name to C1 Bank with an effective date of May 1, 2012.

Approval of Amendment

The Amendment was adopted by the Board of Directors on March 22, 2012 followed by shareholder action in the form of "Written Consent of the Majority Shareholder" on April 9, 2012 (a copy of which written consent is attached).

Effective Date of Amendment

The Amendment shall become effective on the date these Articles of Incorporation are filed with the Department of State of the State of Florida.

IN WITNESS WHEREOF, Community Bank & Company has caused these Articles of Amendment to be signed by the undersigned officer on this 11th day of April, 2012.

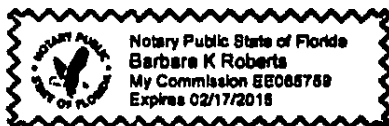
Community Bank & Company

By: William H. Sedgeman, Jr.
William H. Sedgeman, Jr., its Chairman

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 11th day of April, 2012.



Barbara K. Roberts
Notary Public - State of Florida at Large
My Commission (EE065759) Expires 02/17/2015

Approved by the Office of Financial Regulation this 18 day of April, 20 12

Linda B. Charley
Linda B. Charley
Director

**WRITTEN CONSENT
OF
THE MAJORITY SHAREHOLDER
OF
COMMUNITY BANK & COMPANY**

The undersigned, being the holder of a majority of the outstanding common stock of Community Bank & Company a Florida chartered bank (the "Bank"), hereby adopts the following resolutions:

RESOLVED, that the undersigned shareholder hereby approves and authorizes the Bank to change its name to C1 Bank.

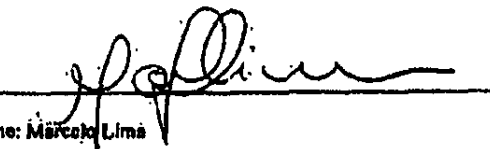
FURTHER RESOLVED, that the Chief Executive Officer and each of the other executive officers of the Bank, acting singly, is hereby authorized and directed to prepare, execute any and all agreements and file Articles of Amendment (or other regulatory filings) reflecting the foregoing as and if required.

FURTHER RESOLVED, that all actions authorized hereby are subject to approval of the State of Florida Office of Financial Regulation, the FDIC, or any other required governmental regulatory approvals.

IN WITNESS WHEREOF, the undersigned have duly executed this Written Consent as of this 9th day of April 2012.

MAJORITY SHAREHOLDER:

CBM FLORIDA HOLDING COMPANY

By: 

Name: Marcelo Lima

Title: Chairman

By: 

Name: Trevor R. Burgess

Title: CEO & Vice Chairman