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WHEREAS, it appears from the evidence furnished to the Commissioner, upon the effectiveness of the merger, the Resulting Bank will have issued and outstanding not less than 1,502,610 shares of capital stock, \$10 par value amounting to not less than \$15,026,100 in capital, surplus of not less than \$31,721,000 and retained earnings of not less than \$33,142,000 on a pro forma basis as of January 1, 1989, which have been fully paid in and are in the custody of the proper officers of said bank; and

WHEREAS, the Merger Agreement provides that the Banks shall be merged into Resulting Bank in accordance with and pursuant to the provisions of the Illinois Banking Act and Resulting Bank shall continue under the name of Cole Taylor Bank. The authorized common stock of Resulting Bank shall be increased from 450,000 shares par value \$10 per share, to 1,525,000 shares, par value \$10 per share. The office and place of business of the continuing bank shall be that of the Resulting Bank at 850 West Jackson Boulevard, Chicago, Illinois and the offices and places of business of the Banks that existed prior to the merger, shall continue to operate as a branches of Resulting Bank.

WHEREAS, there has been submitted to the Office of Commissioner of Banks and Trust Companies (the "Commissioner") an executed Merger Agreement between Cole Taylor Bank/Main, Cole Taylor Bank/Skokie, Cole Taylor Bank/Ford City, all Illinois banking corporations ("Banks") and Cole Taylor Bank/Drovers, an Illinois banking corporation ("Resulting Bank"), said agreement being hereinafter referred to as the "Merger Agreement", together with certified copies of the authorizing resolutions of the Boards of Directors of the Banks and Resulting Bank, showing approval of the Merger Agreement by a majority of the entire Board of each of said corporations; and

CERTIFICATE OF MERGER

Springfield, Illinois, December 22, 1988

Number 2670

3767068



OFFICE OF COMMISSIONER OF BANKS AND TRUST COMPANIES

STATE OF ILLINOIS

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Murray

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03-09-16-822

LOT THREE HUNDRED THIRTY-THREE----- (313)
in certain countryside Unit Six, being a subdivision in the North Half (N) of Section 9,
Township 42 North, Range 11, East of the 3rd Principal Meridian, according to Plat thereof
registered in the Office of the Register of Deeds of Cook County, Illinois, on August 7, 1967,
as Document Number 2329711.

Property of Cook County Clerk's Office

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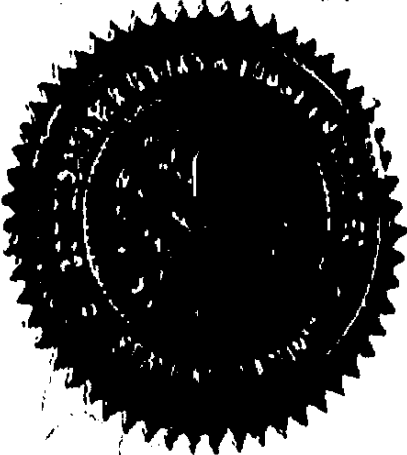
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WHEREAS, the Commissioner is of the opinion and finds that:

- (a) Resulting Bank meets the requirements of the Illinois Banking Act for the formation of a new bank at 850 West Jackson Boulevard, Chicago, Illinois, the proposed main banking premises of Resulting Bank;
- (b) the same matters exist with respect to the Resulting Bank which would have been required under Section 10 of the Illinois Banking Act for the organization of a new bank;
- (c) the Merger Agreement is fair to all persons affected; and
- (d) that the Resulting Bank will operate in a safe and sound; and

WHEREAS, there have been filed with the Commissioner copies of resolutions of the stockholders of the Banks and Resulting Bank, approving the Merger Agreement, in accordance with the provisions of the Illinois Banking Act;

NOW, THEREFORE, I, WILLIAM C. HARRIS, Commissioner of Banks and Trust Companies of the State of Illinois, by virtue of the power vested in me by the Illinois Banking Act, do hereby approve the Merger Agreement and do declare the merger of Cole Taylor Bank/Main, Cole Taylor Bank/Skokie and Cole Taylor Bank/Ford City into Cole Taylor Bank/Drovers, to be effective upon the terms and provisions of the Merger Agreement as of January 1, 1989, and do hereby authorize Cole Taylor Bank/Drovers as the Resulting Bank in said merger to continue business as a bank, for a perpetual term unless sooner terminated by due process of the law, under the name of Cole Taylor Bank pursuant to the provisions of the Illinois Banking Act, for the purpose of discount and deposit, buying and selling exchange and doing a general banking business, excepting the issuing of bills to circulate as money, and with power to loan money on personal and real estate security, and to execute trusts.



IN TESTIMONY WHEREOF, I hereunto subscribe my name and affix the seal of my office, the day and year first above written.

William C. Harris

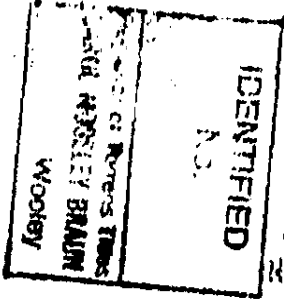
Commissioner of Banks and Trust Companies

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*Anthony Diella
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Buffalo, Wm. Va.
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