

P9 6000062015

GERRISH & McCREARY, P.C.

Attorneys

700 Colonial Road, Suite 200
Memphis, Tennessee 38117
P.O. Box 242120
Memphis, Tennessee 38124-2120
Telephone: (901) 767-0900
Telecopier: (901) 684-2339
email: g&m@gerrish.com

May 27, 1999

Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

**CERTIFIED MAIL--
RETURN RECEIPT REQUESTED**

Re: Destin Bancshares, Inc.

Dear Ladies and Gentlemen:

Enclosed please find an original and one copy of the Articles of Amendment to the Articles of Incorporation of Destin Bancshares, Inc., along with a check in the amount of \$35 to cover the filing fee. Please stamp the copy "filed" and return it to the Memphis office of this firm.

Thank you for your assistance with this. If you have any questions or comments, please feel free to call.

Sincerely,

GERRISH & McCREARY, P.C.


Robert L. Ducklo III

/pb

Enclosures

cc: Frank B. Burge
Jeffrey C. Gerrish
Philip K. Smith

Amend

S. PAYNE JUN 9 1999

D04329\999\rd\j

300002891783--6
-06/02/99--01005--001
*****35.00 *****35.00

FILED
99 JUN -2 AM 9:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
DESTIN BANCSHARES, INC.

FILED

99 JUN -2 AM 9:46

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

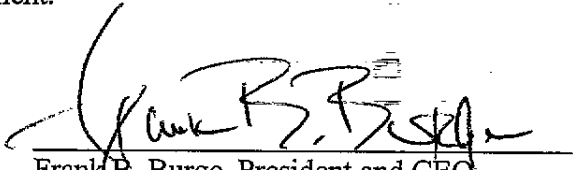
Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida profit corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Destin Bancshares, Inc.
2. Article III of the Articles of Incorporation is deleted in its entirety and the following Article III is adopted in lieu thereof:

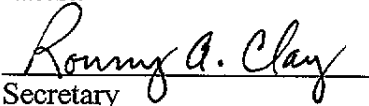
The total number of shares authorized to be issued by the corporation shall be 1,070,000 shares. Such shares shall be of a single class and shall have a par value of \$5.00 per share.

3. The Articles of Amendment do not provide for an exchange, reclassification or cancellation of issued shares.
4. The Articles of Amendment were adopted by the Board of Directors on April 23, 1999.
5. The Articles of Amendment to the Articles of Incorporation of Destin Bancshares, Inc. were duly approved at the Annual Meeting of Stockholders held on April 23, 1999. The Articles of Amendment were approved by the stockholders as follows:
 - a. On the date of adoption, there were 468,000 common shares outstanding. On such date, there were 358,241.6 shares (76.5 %) represented at the meeting and entitled to vote on the Articles of Amendment.
 - b. Of the 468,000 total common shares outstanding, 356,941.6 shares (76 %) were voted in favor of the Articles of Amendment, 1,300 shares were voted against the Articles of Amendment, and -0- shares abstained.
 - c. The number of shares cast in favor of the Articles of Amendment was sufficient for approval of the Articles of Amendment.

Signed this 17 day of MAY, 1999.


Frank B. Burge, President and CEO

Attest:

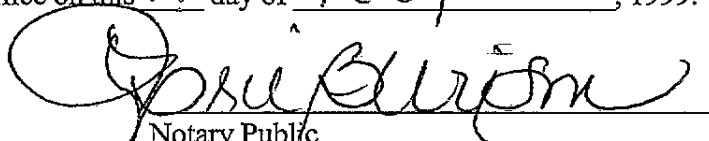

Secretary

ACKNOWLEDGMENT

STATE OF FLORIDA)
) ss.
COUNTY OF OKALOOSA

Before me, APRIL B. WILSON, of the state and county aforesaid, personally appeared Frank B. Burge, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President and Chief Executive Officer (or other officer authorized to execute the instrument) of the Destin Bancshares, Inc., the within named bargainor, a corporation, and that he as such President and Chief Executive Officer, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President and Chief Executive Officer.

WITNESS my hand and seal at office on this 17 day of May, 1999.


Notary Public

My Commission Expires:

