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**Florida Department of State
Division of Corporations
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((H03000217345 5)))

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To:

**Division of Corporations
Fax Number : (850) 205-0383**

From:

**Account Name : C T CORPORATION SYSTEM
Account Number : FCA000000023
Phone : (850) 222-1092
Fax Number : (850) 222-9428**

FOREIGN PROFIT QUALIFICATION

RBC Centura Bank

Certificate of Status	1
Certified Copy	0
Page Count	05
Estimated Charge	\$1,228.75

F03-3067
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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

June 19, 2003

CT CORPORATION SYSTEM

SUBJECT: RBC CENTURA BANK
REF: W03000017676

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Written approval and clearance of the terms BANK, BANKER, BANKING, TRUST COMPANY, BANCSHARES, SAVINGS & LOAN ASSOCIATION, SAVINGS BANK, or CREDIT UNION or words of similar import, must be obtained from the Office of Financial Institutions, pursuant to section 655.922(2a), Florida Statutes.

Enclosed is a "Name Approval Request" form to be filled out and sent to the address indicated on the form. If the proposed name is approved by the Office of Financial Institutions, resubmit the document and approval letter to the Division of Corporations for filing.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6025.

Trevor Brumbley
Document SpecialistFAX Aud. #: E03000217345
Letter Number: 903A00037818RECEIVED
03 JUN 20 11:17
DIVISION OF CORPORATIONS

FILED

**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT
BUSINESS IN FLORIDA**

*IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.*

1. RBC Centura Bank
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)
2. North Carolina 3. 56-1708585
(State or country under the law of which it is incorporated) (FEI number, if applicable)
4. July 31, 1990 5. Perpetual
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")
6. June 1, 2002
(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.")
(SEE SECTIONS 607.1501, 607.1502 and 617.155, F.S.)
7. 1417 Centura Highway, Rocky Mount, NC 27804
(Principal office address)
1417 Centura Highway, Rocky Mount, NC 27804
(Current mailing address)
8. Maintain and operate a full service commercial bank
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)
9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)
Name: CT Corporation System
Office Address: 1200 South Pine Island Road,
Plantation, , Florida 33324
(City) (Zip code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

CT Corporation System

CONNIE BRYAN

SPECIAL ASSISTANT SECRETARY

By: Connie Bryan

(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

RBC Centura Bank
Attachment to Application by Foreign Corporation for Authorization in Florida

Additional Directors:

Scott M. Custer
RBC Centura Bank
3201 Beechleaf Court, Suite 700
Raleigh, NC 27604

Jon R. Legg
RBC Centura Bank
1417 Centura Highway, 6th Floor
Rocky Mount, NC 27804

Cecil W. Sewell, Jr.
RBC Centura Bank
3201 Beechleaf Ct., Suite 700
Raleigh, NC 27604

Harold A. Dawson, Jr.
Harold A. Dawson Co.
Bank of America Plaza, Suite 3700
600 Peachtree St. NE
Atlanta, GA 30308

O. Tracy Parks, III
P. O. Box 4077
Pinehurst, NC 28374

William H. Redding, Jr.
Acme-McCrary Corp.
159 North St.
Asheboro, NC 27204

Additional Officers:

H. Kel Landis, III
RBC Centura Bank
Chief Executive Officer
1417 Centura Highway, 6th Floor
Rocky Mount, NC 27804

Jon R. Legg
RBC Centura Bank
Chief Operating Officer
1417 Centura Highway, 6th Floor
Rocky Mount, NC 27804

Paul Musgrove
RBC Centura Bank
Chief Financial Officer
1417 Centura Highway, 6th Floor
Rocky Mount, NC 27804

Andrea Bolger
RBC Centura Bank
Chief Credit and Risk Officer
3201 Beechleaf Ct., Suite 700
Raleigh, NC 27604

12. Names and business addresses of officers and/or directors:

A. DIRECTORS

Chairman: James T. RagerAddress: Royal Bank of Canada, Royal Bank Plaza, 8th Floor, South Tower, 200 Bay Street
Ontario, Canada M5J 2J5

Vice Chairman: _____

Address: _____

Director: Peter W. CurrieAddress: Royal Bank of Canada, Royal Bank Plaza, 8th Floor, South Tower, 200 Bay Street
Ontario, Canada M5J 2J5Director: II. Kel Landis, IIIAddress: RBC Centura Bank, 1417 Centura Highway, 6th Floor
Rocky Mount, NC 27804 See Attached List for Additional Directors

B. OFFICERS

President: Scott M. CusterAddress: RBC Centura Bank, 3201 Bechtel Court, Suite 700
Raleigh, NC 27604

Vice President: _____

Address: _____

Secretary: Elizabeth A. EdelmanAddress: RBC Centura Bank, 3475 Piedmont Rd, Suite 300, Atlanta, GA 30305

Treasurer: _____

Address: _____ See Attached List for Additional Officers

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. 
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)14. Elizabeth A. Edelman, Secretary

(Typed or printed name and capacity of person signing application)



**State of North Carolina
Department of The Secretary of State**

CERTIFICATE OF EXISTENCE

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify that

RBC CENTURA BANK

is a bank duly incorporated under Chapter 53 and Chapter 55 of the North Carolina General Statutes, having been incorporated on the 31st day of July, 1990 with its period of duration being Perpetual.

I FURTHER certify that, as of the date set forth hereunder, the articles of incorporation of RBC Centura Bank not suspended for failure to comply with the Revenue Act of the State of North Carolina; that the said corporation is not administratively dissolved for failure to comply with the provisions of the North Carolina Business Corporation Act; and that the said corporation has not filed articles of dissolution as of the date of this certificate.

RECEIVED
JUN 20 2003
STATE OF NORTH CAROLINA
DEPARTMENT OF THE SECRETARY OF STATE



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 19th day of June, 2003

Elaine F. Marshall
Secretary of State

**OFFICE OF COMPTROLLER**

DEPARTMENT OF BANKING AND FINANCE

STATE OF FLORIDATALLAHASSEE
32399-0350ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

December 12, 2002

Ms. Elizabeth A. Edelman
RBC Centura Banks, Inc.
1417 Centura Highway
Rocky Mount, North Carolina 27804

Dear Ms. Edelman:

Re: Application for Authority to Indirectly Acquire a Controlling Interest in Admiralty Bank, Palm Beach Gardens, Palm Beach County, Florida, by Royal Bank of Canada, Montreal, Quebec, Canada, and RBC Centura Banks, Inc., Rocky Mount, North Carolina (Applicants)
(Administrative File No. 4164-B-12/02)

The Comptroller of the State of Florida, as head of the Department of Banking and Finance (Department), having considered the information presented in the application for authority to indirectly acquire a controlling interest in Admiralty Bank by Royal Bank of Canada and RBC Centura Banks, Inc., (Applicants), gives notice that the Department intends to approve the application and makes the following:

FINDINGS OF FACT

- (1) An application for authority to indirectly acquire a controlling interest in Admiralty Bank was filed with the Department on October 7, 2002.
- (2) The application was deemed substantially complete on October 19, 2002, and has a decision due date of January 19, 2003.
- (3) Notice of the application was published in the Florida Administrative Weekly on October 18, 2002. No hearing was requested and none was held.
- (4) The Board of Governors of the Federal Reserve System received an application from Royal Bank of Canada and RBC Centura Banks, Inc., to acquire Admiralty Bancorp, Inc., and thereby indirectly acquire its subsidiary, Admiralty Bank.
- (5) RBC Centura Banks, Inc., is a North Carolina organized financial holding company registered under the Bank Holding Company Act and it is headquartered in Rocky Mount, North Carolina.
- (6) Royal Bank of Canada is a Canadian chartered bank and financial holding company and is based in Montreal, Quebec, Canada. RBC Centura Banks, Inc., is a wholly owned subsidiary of Royal Bank of Canada.
- (7) Admiralty Bancorp, Inc., is a Delaware organized financial holding company registered under the Bank Holding Company Act, headquartered at 4400 PGA Boulevard, Palm Beach Gardens, Palm Beach County, Florida. Admiralty Bank is a wholly owned subsidiary of Admiralty Bancorp, Inc.

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FEDERAL RESERVE BANK
OF ATLANTA
COMMERCIAL BANKING
SECTION

Ms. Elizabeth A. Edelman
RBC Centura Banks, Inc.
Page Two

- (8) The Bank is a state-chartered bank with its main office located at 4400 PGA Boulevard, Palm Beach Gardens, Palm Beach County, Florida. It is authorized to operate 3 branch offices in Palm Beach County, 2 branch offices in Orange County, 3 branch offices in Brevard County, one branch office in Broward County, and one branch office in Seminole County. The Bank commenced operation on May 28, 1987.
- (9) The indirect acquisition of the Bank will be accomplished through the acquisition of Admiralty Bancorp, Inc., by the Applicant.
- (10) All of the issued and outstanding shares of the Bank will be acquired by the Applicants upon consummation of the acquisition of Admiralty Bancorp, Inc., by the Applicants.
- (11) Upon consummation of the transaction, the application states that Shaunee E. Bruder, Scott M. Custer, Howard K. Landis, III, Frank L. Pattillo, and Cecil W. Sewell, Jr., will be added as directors of Admiralty Bank. The resulting board of directors will meet the requirements of Section 658.33, Florida Statutes.
- (12) The Office of Financial Investigations conducted a background investigation of Shaunee E. Bruder, Scott M. Custer, Howard K. Landis, III, Frank L. Pattillo, and Cecil W. Sewell, Jr. No derogatory information was found.
- (13) The application indicates that no changes will be made with the current executive officers of the Bank.
- (14) RBC Centura Banks, Inc., is a wholly owned subsidiary of Royal Bank of Canada and there are no individual shareholders that own and/or control 10 percent or more of the outstanding stock of Royal Bank of Canada.

Having considered the application, the Department concludes that the application satisfies the criteria of Section 658.28, Florida Statutes. Consequently the Department intends to approve this application subject to the following conditions:

- (1) That the Board of Governors of the Federal Reserve System or its designee approves the application from Royal Bank of Canada and RBC Centura Banks, Inc., to acquire Admiralty Bancorp, Inc., and thereby indirectly acquire its subsidiary, Admiralty Bank.
- (2) That the Bank shall notify the Department of the proposed appointment of any individual to the board of directors or the employment of any individual as an executive officer or equivalent position at least 60 days before such appointment or employment becomes effective. This requirement shall be in effect for the two years following consummation of the acquisition.
- (3) That upon consummation of the transaction, the current executive officers will continue to serve in those capacities. The following individuals will be added to the board of directors of the Bank: Shaunee E. Bruder, Scott M. Custer, Howard K. Landis, III, Frank L. Pattillo, and Cecil W. Sewell, Jr. Upon consummation of the indirect acquisition, the following current directors: William Berger, David Dickenson, Leslie E. Goodman, Thomas L. Gray, Thomas J. Hanford, Sidney Hofing, Douglas Hooker, Patrick Mathes, Peter L. A. Pantages, Richard Rosa, Craig Spencer, Joseph Veccia, Mark Wolters, III, and George Zoffinger will no longer serve in that capacity with the Bank.

Ms. Elizabeth A. Edelman
RBC Centura Banks, Inc.
Page Three

- (4) That upon consummation of the transaction, the current executive officers will continue to serve in that capacity.
- (5) That the Department be provided with copies of any agreements or contracts between the Bank and Royal Bank of Canada or the Applicant, their wholly-owned subsidiary banks, or any company, partnership, or other business entity owned or controlled by any of the directors, officers, or affiliated parties, prior to execution of any such agreement or the transaction of any business between the signatory parties under the terms of such agreement. This condition shall be in effect for the first two years following the acquisition of the Bank.
- (6) That the consummation of the acquisition of control conforms to all requirements of State and Federal Law.
- (7) That any substantial change in the structure of ownership from that proposed in the application must be reported to the Department to determine continued compliance with Section 658.28, Florida Statutes.
- (8) That written notice is provided to the Division of Banking at the time transfer of the shares is accomplished.

The Department will issue a conditional Final Order of Approval after the expiration of the 21 day period contained in the Notice of Rights unless the Applicant has elected to waive its right to a hearing by providing written notification of such waiver to the Department. Before all the conditions specified above and other reasonable requirements of the Department have been fulfilled, or if any interim development is deemed by the Comptroller to warrant such action, the Comptroller retains the right to alter, suspend, or withdraw approval of the acquisition of the Bank. This approval shall expire six (6) months from the date of the Comptroller's Final Order, unless in the meantime a request for an extension of time has been granted by the Department.

In taking this action, the Department has relied on the representations and commitments made by Applicants in the applications and all supplemental information submitted. Every effort should be made to meet these representations and commitments. Please keep the Division of Banking advised of the steps being taken to comply with the conditions imposed in this Notice. If you have any questions, please contact the Division of Banking - Licensing and Chartering at (850) 410-9528.

Sincerely,



Comptroller

RFM:chr.aq1

cc: Federal Reserve Bank of Richmond
Federal Deposit Insurance Corporation, Atlanta, Georgia
Bureau of Financial Institutions
West Palm Beach Area Financial Manager
Comptroller's Legal Office

NOTICE OF RIGHTS

Any person whose substantial interests may be adversely affected by this action may request a hearing to be conducted in accordance with the provisions of Sections 120.569 and 120.57, Florida Statutes. A request for such a hearing must comply with the provisions of Rule 28-106.104(2), Florida Administrative Code, and either Rule 28-106.201(2) or Rule 28-106.301(2), Florida Administrative Code, and must be filed with:

Clerk
Office of the Comptroller
Department of Banking and Finance
Suite 526, The Fletcher Building
101 E. Gaines Street
Tallahassee, FL 32399-0350
(850) 410-9896

within 21 days of the date on which he or she receives a copy of this Notice. Failure to request a hearing within the time allotted will be deemed to be a waiver of all rights to a hearing, and a Final Order will be entered without further notice. In the event that a hearing is requested, all parties will have the right to be represented by counsel or other qualified representative; to offer written and oral testimony; to call and cross-examine witnesses; and to have subpoenas and subpoenas duces tecum issued on their behalf.

Pursuant to Section 120.573, Florida Statutes, you are advised that mediation of this matter is not available.

JUN-19-2003 17:06

CT CORPORATION SYSTEM

850 222 7615 P.11/13

11-03-03 04:24PM FROM

T-033 P.001/004 F-559

STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE



In Re: Application for Authority to
Indirectly Acquire a Controlling Interest
in Admiralty Bank, Palm Beach Gardens,
Palm Beach County, Florida, by Royal
Bank of Canada, Montreal, Quebec, Canada,
and RBC Centura Banks, Inc., Rocky Mount,
North Carolina.

Admin. File No. 4154-B-12/02

FINAL ORDER OF APPROVAL

On December 12, 2002, pursuant to Section 658.28, Florida Statutes, the
Comptroller issued the attached Notice of Intent to Approve the above-referenced
application. No request for a hearing concerning the proposed action of the Department
was received.

Accordingly, it is ORDERED:

1. The application for authority to indirectly acquire a controlling interest in
Admiralty Bank, Palm Beach Gardens, Palm Beach County, Florida, by Royal Bank of
Canada, Montreal, Quebec, Canada, and RBC Centura Banks, Inc., Rocky Mount, North
Carolina, is APPROVED, subject to satisfaction of the conditions contained in the Notice
of Intent.
2. The applicant must satisfy the conditions of approval specified in the
attached Notice of Intent. Until these conditions have been met, or if any interim
development is deemed to warrant further action by the Department, the Comptroller
reserves the right to alter, suspend, or withdraw approval.

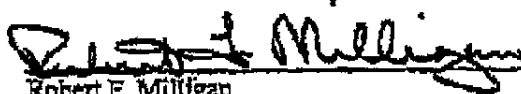
Post-it Fax Note	7571	Date	
To	Jack Corneley	From	
Co./Dept.		Co.	
Phone #	707-843-2448	Phone #	
Fax #		Fax #	

31-03-03 04:24PM FROM

T-833 P.004/004 F-569

Done and Ordered this 3rd day of January, 2003, at Tallahassee,

Florida.

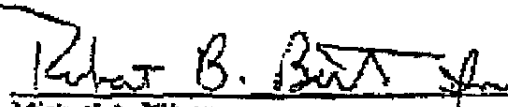

Robert F. Milligan
Comptroller

NOTICE OF RIGHT TO APPELLATE REVIEW

ANY PARTY WHO IS ADVERSELY AFFECTED BY THIS FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.58, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK, DEPARTMENT OF BANKING AND FINANCE, SUITE 526, FLETCHER BUILDING, 101 EAST GAINES STREET, TALLAHASSEE, FLORIDA 32399-0350; AND A SECOND COPY, ACCOMPANIED BY THE FILING FEES PRESCRIBED BY SECTION 35.22(3), FLORIDA STATUTES, WITH THE DISTRICT COURT OF APPEAL, FIRST DISTRICT, 300 MARTIN LUTHER KING, JR. BLVD., TALLAHASSEE, FLORIDA 32399-1850, OR IN THE APPELLATE DISTRICT IN WHICH THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF rendition OF THE FINAL ORDER TO BE REVIEWED.

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing Final Order of Approval has been furnished by U. S. Mail this 3 day of January, 2003, to Ms. Elizabeth A. Edelman, RBC Centura Banks, Inc., 1417 Centura Highway, Rocky Mount, NC 27804.


Michael A. Kitzer
Chief Banking Counsel
Dept. of Banking and Finance
Suite 526, Fletcher Bldg.
101 E. Gaines St.
Tallahassee, FL 32399-0350

Cancelled pursuant to merger with and into RBC Centura Bank, Winston Salem,
North Carolina, effective April 25, 2003.

COMPTROLLER OF BANKING

Linda S. Charity
Linda S. Charity
Deputy Director
of Financial Institutions

WHEREAS, SATISFACTORY EVIDENCE OF COMPLIANCE WITH ALL THE REQUIREMENTS OF THE
LAWS OF THE STATE OF FLORIDA HAS BEEN PRESENTED TO ME, I, GERALD LEWIS, COMPTROLLER OF
THE STATE OF FLORIDA AS COMMISSIONER OF BANKING, UNDER AND BY VIRTUE OF THE AUTHORITY
VESTED IN ME BY THE CONSTITUTION AND STATUTES OF THE STATE OF FLORIDA, DO HEREBY
AUTHORIZE:

Admiralty Bank
Hono Beach, Florida

TO TRANSACT A GENERAL BANKING BUSINESS



935

CERTIFICATE NUMBER

GIVEN UNDER MY HAND AND SEAL OF OFFICE

this TWENTY-EIGHTH day of
MAY

A.D. 19 87

Gerald Lewis
GERALD LEWIS
Comptroller of Florida and
Commissioner of Banking

ATTEST.

Lois Jones
Director, Division of Banking