

# J91260

Inter-Office  
Communication



Robert F. Milligan  
Comptroller of Florida

**DATE:** April 27 1999

**TO:** Louise Flemming-Jackson, Division of Corporations

**FROM:** *Bill* Bill Lott, Division of Banking

**SUBJECT:** Article Amendment – First State Bank #973  
Sarasota, Florida

400002857684--7  
-04/30/99--01022--003  
\*\*\*\*\*52.50 \*\*\*\*\*52.50

Please file the enclosed amendment to the Articles of Incorporation of First State Bank, Sarasota, Florida, at your earliest convenience.

Please make the following distribution of the certified copies:

- (1) Return one (1) copy to: Bureau of Financial Institutions, District I  
Division of Banking  
Fletcher Building, Suite 636  
101 East Gaines Street  
Tallahassee, Florida 32399-0350
- (2) Mail one (1) copy to: C. Ted French, Esquire  
Dickinson & Gibbons, P.A.  
Post Office Box 3979  
Sarasota, Florida 34230-3979

Also enclosed is a check for \$52.50 representing the filing (\$35.00) and certified copy (2 at \$8.75) fees. If you have any questions, please contact me at (850) 410-9111.

Enclosures

Amend  
LFF  
4-30-99

FILED  
99 APR 28 PM 1:51  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF AMENDMENT  
FOR  
FIRST STATE BANK**

FILED

99 APR 28 PM 1:51

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

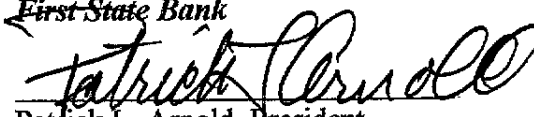
1. The name of the Corporation is: First State Bank
2. The text of the amendment adopted is:

Article III shall be amended to read as follows:

The total number of shares of common stock to be authorized by the corporation shall be one thousand three hundred eighty-eight (1,388), the par value of which shall be One Dollar (\$1.00) each.

The total number of shares of non-voting preferred stock to be authorized by the corporation shall be one million (1,000,000) shares which may be issued in series the par value and terms to be set by the Board of Directors at the time it authorizes the issuance of the shares.

3. The purpose of the amendment was to authorize a new class of preferred stock and to implement a reverse split of the outstanding shares of the Corporation's stock. The reverse split will be implemented by writing to each existing shareholder and advising him or her of the terms of the split and where to send their certificates.
4. The amendment was adopted by the directors of the corporation on December 17, 1998.
5. The amendment was adopted by the shareholders of the corporation on December 28, 1998.
6. 99.3% of the outstanding common shares voted in favor of the amendment by a written consent pursuant to F.S. Section 607.0704. The number of votes cast for the amendment were sufficient for approval. The corporation has only one class of stock outstanding and therefore only one voting group was entitled to vote on the amendment.

*First State Bank*  
By:   
Patrick L. Arnold, President

**ARTICLES OF AMENDMENT  
FOR  
FIRST STATE BANK**

Approved by the Department of Banking and Finance this 27<sup>th</sup> day of  
April, 1999.

A handwritten signature in black ink, appearing to read "Robert F. Milligan", written over a horizontal line.

Robert F. Milligan  
Comptroller of Florida and Head of the  
Department of Banking and Finance