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**INTEROFFICE  
COMMUNICATION**



**OFFICE OF FINANCIAL  
REGULATION**

Don B. Saxon  
Commissioner

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**DATE:** September 21, 2004

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

**FROM:** Bruce Ricca, Licensing and Chartering

**SUBJ:** Citizens First Trust Company, LLC  
The Villages, Lake County  
(Proposed New Trust Company)

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Please file the attached Articles of Incorporation for the above-referenced institution, using TODAY'S DATE as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: **Bruce Ricca**  
+ 1 COS **Office of Financial Regulation**  
**Licensing & Chartering**  
**200 East Gaines Street**  
**Tallahassee, FL 32399-0371**
- (2) Two copies to: **Mr. Ward J. Curtis, Jr.**  
+ 2 COS **Sabal Company**  
**Post Office Box 16508**  
**200 Central Avenue, Suite 220**  
**St. Petersburg, Florida 3733**

33733-6508

Also attached is a check that represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 410-9528.

ARTICLES OF ORGANIZATION  
OF  
CITIZENS FIRST TRUST COMPANY, LLC

The undersigned, being duly authorized to act as the organizer of this Limited Liability Company pursuant to Chapter 608 and Section 658.16, Florida Statutes, hereby forms a limited liability company under the laws of the State of Florida and adopts the following Articles of Organization for such Limited Liability Company.

ARTICLE I – NAME

The name of the limited liability company shall be CITIZENS FIRST TRUST COMPANY, LLC (hereinafter, the “Company”).

ARTICLE II – ADDRESS

The street address of the initial principal office and mailing address of the Company are:

Principal Office Address:

Mailing Address:

1050 Lake Sumter Landing

1050 Lake Sumter Landing

The Villages, FL 32162

The Villages, FL 32162

ARTICLE III – PURPOSE

The general nature of the business to be transacted by the Company shall be: That of a general trust business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of trust limited liability companies.

ARTICLE IV – CAPITAL REQUIREMENTS

The Company shall begin business with at least \$ 3,000,000.<sup>00</sup> in paid-in capital and shall maintain such minimum capital as required by the Florida Financial Institutions Codes.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
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## ARTICLE V -- EFFECTIVE DATE AND DURATION

The term of existence of the Company shall commence with the filing of the Articles of Organization with the Secretary of State of the State of Florida and shall continue perpetually, unless sooner dissolved in accordance with the laws of the State of Florida and the Operating Agreement of the Company. In no instance shall the Company be automatically terminated, dissolved, or operations suspended upon the occurrence of an event, including the death, disability, bankruptcy, expulsion, or withdrawal of a member of the Company, other than the passage of time as may be specified by law or the Operating Agreement of the Company. Provided, however, that upon any such termination event, the existence and business of the Company may be continued by amendment of these Articles of Organization or the Operating Agreement providing for the continued existence of the Company as may be authorized by Florida Statutes.

## ARTICLE VI – MANAGEMENT AUTHORITY

The exclusive authority to manage the Company is vested in a board of directors that is appointed by the members, which shall operate in substantially the same manner as, and has substantially the same rights, powers, privileges, duties, and responsibilities as, a board of directors of a trust company chartered as a limited liability company.

The name and address of each initial board of directors is as follows:

<u>Name</u>	<u>Address:</u>
Clifton L. Bridges, M.D.	6525 Sunnyside Drive Leesburg, Florida 34748
W. Thomas Brooks	206 N. 3rd Street Leesburg, Florida 34748
Ward J. Curtis, Jr.	1904 Kansas Avenue NE St. Petersburg, Florida 33703
Gary W. Davis	P. O. Box 580 The Villages, Florida 32158-0580

T. Michael Killingsworth

1050 Lake Sumter Landing  
The Villages, Florida 32162

Mark T. Mahaffey

1834 Brightwaters Blvd. NE  
St. Petersburg, Florida 33704

Craig H. Sher

9055 Baywood Park Drive  
Seminole, Florida 33777

#### ARTICLE VII – LIMITED LIABILITY OF MEMBERS

No Member of the Company shall be liable for the debts, liabilities, or obligations of the Company in excess of the amount of the Member's investment.

#### ARTICLE VIII – TRANSFER OF OWNERSHIP RIGHTS

A Member may transfer an ownership interest in the Company, including voting rights, without the consent of any other Member of the Company, providing however, the transfer complies with all applicable requirements of the Florida Financial Institutions Codes.

#### ARTICLE IX – LIMITATION ON AGENCY AUTHORITY OF MEMBERS

Pursuant to Section 608.4235, Florida Statutes, no Member of the Company shall be an agent for the Company solely by virtue of being a Member, and no Member shall have authority to incur debt or contractual liability on behalf of the Company solely by virtue of being a Member.

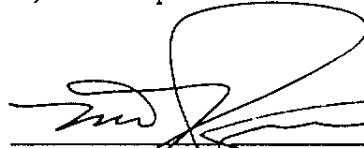
#### ARTICLE X – REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Company in the State of Florida shall be 1050 Lake Sumter Landing, The Villages, Florida 32162. The name of the registered agent of the Company at that address is T. Michael Killingsworth.

#### STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

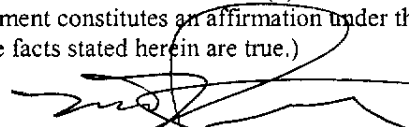
Having been named as registered agent and to accept service of process for the above referenced limited liability company, at the place designated in the foregoing Articles of Organization, I hereby accept such appointment and agree to act in such capacity. I further agree

to comply with the provisions of all statutes relevant to the proper and complete performance of the duties of a registered agent, and I am familiar with, and accept the duties and obligations of, Section 608.415 of the Florida Statutes.

  
T. MICHAEL KILLINGSWORTH  
Date: September 13, 2004


IN WITNESS WHEREOF, the undersigned has made and subscribed these Articles of Organization this 13<sup>th</sup> day of September, 2004.

\_\_\_\_\_  
Signature of a member or an authorized representative of a member.  
(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

  
\_\_\_\_\_  
T. MICHAEL KILLINGSWORTH

APPROVED by the Office of Financial Regulation this 21<sup>ST</sup> day of September, 2004.

Tallahassee, Leon County, Florida

  
\_\_\_\_\_  
Linda B. Charity  
Deputy Director  
Office of Financial Regulation

**Note: Filing Fees**

\$ 100.00 Filing Fee for Articles of Organization  
\$ 25.00 Designation of Registered Agent  
\$ 30.00 Certified Copy  
\$ 5.00 Certificate of Status