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INTER-OFFICE  
COMMUNICATION

ROBERT F. MILLIGAN  
COMPTROLLER OF FLORIDA

DATE: September 20, 2002

TO: Louise Jackson, Bureau of Corporations, Secretary of State

FROM: Robert Hayes, Financial Control Analyst *RH*  
Bureau of Financial Institutions, Division of Banking

SUBJECT: BEACH BANK #1086

900007985629--1  
-09/24/02--01013--020  
\*\*\*\*\*42.50 \*\*\*\*\*42.50

Please file the attached amendment to the articles of incorporation for subject bank.

Please make the following distribution of certified copies:

1. Return one (1) copy to : Bureau of Financial Institutions  
Division of Banking  
Fletcher Building  
101 East Gaines Street, Suite 636
2. Mail two (1) copy to: Mr. George H. Scholl, Jr., President  
Beach Bank  
555 Arthur Godfrey Road  
Miami Beach, FL 33140

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
2002 SEP 23 AM 10:41

Also attached is a check which represents payment for filing fees and certified copies. If you have any questions, please contact me at 410-9111.

RH:jm

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\*\*\*\*\*10.00 \*\*\*\*\*10.00

Attachments

cc: Area Financial Manager, Miami

*Amended & Restated*  
*LFT*  
*9-24-2002*

2002 SEP 23 AM 10:41

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**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
BEACH BANK**

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The undersigned, acting as Chairman of the Board of Directors, for the purpose of amending and restating the Articles of Incorporation filed in order to form a corporation under and by virtue of the Laws of the State of Florida, adopts the following Amended and Restated Articles of Incorporation ("Articles") which were adopted by the requisite vote of the shareholders of the Corporation sufficient for the approval of these Amended and Restated Articles of Incorporation. References herein to any "Article" refers to an Article of these Articles of Incorporation.

**ARTICLE I**

The name of the corporation shall be Beach Bank (the "Corporation") and its initial place of business shall be at 555 Arthur Godfrey Road, in the City of Miami Beach, in the County of Miami-Dade, and State of Florida.

**ARTICLE II**

The general nature of the business to be transacted by this Corporation shall be: That of a general commercial banking business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of banking corporations.

**ARTICLE III**

The total number of shares of capital stock authorized to be issued by the Corporation shall be Ten Million (10,000,000). Such shares shall be of a single class and shall have a par value of \$1.00 per share.

The Corporation shall begin business with at least \$3.75 million in paid-in common capital stock to be divided into 3,750,000 shares. The amount of surplus with which the Corporation will begin business will be not less than \$1.455 million, and the amount of undivided profits, not less than \$2.00 million, all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

The holders of Common Stock shall have equal rights (including without limitation voting rights), privileges, benefits, limitations and restrictions, some of which rights are described below:

1. Dividends. Shareholders of the Corporation shall be entitled to such dividends as may be declared at any time and from time to time by the Board of Directors of the Corporation (the "Board") out of any assets legally available for the payment of dividends.

2. Voting Rights. Except to the extent that any statute, or any regulation or policy of any federal, state or other governmental authority, as the same may be interpreted by any court, amended and supplemented from time to time (collectively, "Law"), expressly otherwise requires, (a) each outstanding share of Common Stock shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, (b) directors shall be elected by a plurality of the votes cast by all shares of equity securities of all classes entitled to vote in the election at a meeting at which a quorum is present, or by affirmative written consent executed by the holders of a plurality of the votes entitled to be cast by all outstanding shares of equity securities of all classes entitled to vote in the election, and (c) shareholders shall not have a right to cumulate their votes for directors.

3. Transfers of Shares of Common Stock by Shareholders and Certain Transactions by the Corporation.

a. Except to the extent otherwise expressly set forth in this Article III with respect to a proposed Disposition, as that term is defined in clause 3.b of this Article III, and except for the first transfer by a shareholder to his or her estate by virtue of his or her death, (I) no holder of shares of Common Stock of any class may transfer, whether by sale, gift, bequest or devise, voluntarily, by operation of law or otherwise ("Transfer") record or beneficial ownership of those shares, and (ii) the Corporation shall not issue any securities of the Corporation, and any such purported Transfer or issuance shall be void and ineffective *ab initio*, unless the Transfer or issuance has been approved in advance by the Board (which approval may be withheld by the Board in its sole and absolute discretion), without participation in the voting or consent by any director interested in that Transfer or issuance otherwise than in his or her capacity solely as a shareholder of the Corporation before giving effect to that Transfer or issuance.

b. For the purposes of these Articles, the term "**Disposition**" means and refers to each and every one of the following transactions:

(I) (A) The issuance ("**Initial Issuance**") by the Corporation of shares of Common Stock of any class or any other capital stock, or any other equity securities, of the Corporation, in a private sale to a Person, if, after giving effect to the Initial Issuance and including the shares reserved for issuance to that Person ("**Contingent Shares**") upon the exercise of all options, warrants and conversion and other rights to acquire shares of capital stock at any time after the proposed effective date of the Initial Issuance, regardless whether, when or under what conditions or circumstances such rights are or shall become vested or exercisable (but without giving effect to (I) any acquisition (other than an acquisition constituting all or a portion of the Initial Issuance) by that Person, before or contemporaneously with the effective time of the Initial Issuance, of ownership or control, directly or indirectly, beneficially or of record, as those terms are defined for the purposes of the federal securities laws, of any securities of the Corporation, or (ii) any Transfer at any time by that Person of record or beneficial ownership of any securities of the Corporation) whereby that Person would own or control, directly or indirectly, beneficially or of record, shares of capital stock of the Corporation either (1) entitled to vote, and to cast ten percent (10%) or more of the total votes entitled to be cast by the outstanding shares of capital stock of the Corporation of all classes entitled to vote, in an election of directors of the Corporation (including, solely for the purposes of the calculation under this clause 3.b(I)(A)(1) of total votes entitled to be cast, votes that would be entitled to be cast by, after issuance of, all of the Contingent Shares and all of the other shares of capital stock, if any, issuable upon the exercise of all options, warrants and conversion and other rights to acquire shares of capital stock exercisable as of the proposed effective date of the Initial Issuance), or (2) having a value equal to ten percent (10%) or more of the total shareholders' equity of the Corporation as stated in the balance sheet of the Corporation as of the end of the fiscal year of the Corporation last preceding the proposed issuance, which balance sheet is prepared in accordance with generally accepted United States accounting principles applied on a basis consistent with the other financial statements of the Corporation as of the end of and for that fiscal year, is audited by the independent public accountants for the Corporation, and is accompanied by the report thereon of such independent public accountants (for this purpose, the value of the shares of capital stock issued by the Corporation to that Person in that Disposition, or reserved for issuance to that Person upon exercise of all options, warrants and conversion and other rights to acquire shares of capital stock, being conclusively presumed to be the value as determined by an investment banking firm or accounting firm selected by the affirmative vote of a majority of the entire Board, without participation in the voting or consent by any director interested in that Disposition otherwise than in his or her capacity solely as a shareholder of the Corporation before giving effect to that Disposition); and, if and to the extent required by Law in connection with and in order to implement the Initial Issuance, but not otherwise than in connection with and in order to implement the Initial Issuance or a Public Offering of Shares, as that term is hereinafter defined;

(B) The amendment of these Articles to increase the number of shares of capital stock of all classes authorized before giving effect to that amendment, and the number of shares of capital stock of any class authorized before giving effect to that amendment, or to authorize and designate any new or additional class or classes of capital stock or other equity securities (including without limitation any securities having preferences over Common Stock with respect to distribution and liquidation proceeds) to be issued by the Corporation, if the holders of such new or additional class or classes of capital stock or other equity securities, if any, would have either no voting rights or voting rights not greater than the voting rights of holders of Common Stock (collectively, "**Private Issuance of Shares**");

(ii) The issuance by the Corporation of shares of Common Stock of any class or any other capital stock, or any other equity securities, of the Corporation in a public offering, within the meaning of that term for the purposes of the federal securities laws, and, if and to the extent required by Law in connection with and in order to implement that issuance, but not otherwise than in connection with and in order to implement that issuance or a Private Issuance of Shares, the amendment of these Articles described in clause 3.b(I)(B) of this Article III ("**Public Offering of Shares**"); and

(iii) The sale, lease, exchange or other disposition by the Corporation of all or substantially all of its assets (with or without the goodwill), or the merger or consolidation of the Corporation, or the acquisition by a corporation of all of the outstanding shares of one or more classes or series of another corporation under a plan of share exchange to which the Corporation is a party, regardless whether the Corporation is the surviving entity in that transaction ("**Sale of Corporation**").

c. Except to the extent otherwise expressly approved under, and in accordance with, clause 3.a of this Article III, in order for any Disposition to be authorized, the respective Disposition must be authorized, adopted and approved by (I) the affirmative vote of a majority of the entire Board (which approval may be withheld by the Board in its sole and absolute discretion), without participation in the voting or consent by any director interested in that Disposition otherwise than in his or her capacity solely as a shareholder of the Corporation before giving effect to that Disposition, and (ii) the affirmative vote of, or written consent in lieu of a meeting executed by, the holders of not less than two-thirds (2/3) of the shares of Common Stock of all classes then outstanding, not voting by class or voting group.

d. Except to the extent otherwise expressly provided in this clause 3.d or otherwise approved by the Board in connection with its approval of any proposed Transfer of shares of Common Stock, the following provisions shall govern that proposed Transfer, without limiting any other restriction upon Transfer set forth in these Articles: In the event that any shareholder of the Corporation proposes to Transfer any shares of Common Stock of any class ("**Seller**"), the Seller shall deliver a written notice (the "**Tag Along Notice**") to the Board, the Corporation and each other then holder of shares of Common Stock of any class, containing a description of the material terms of such proposed Transfer, including the name and address of the proposed transferee or transferees, the number of shares of each class of Common Stock to be sold to the proposed transferee or transferees, the consideration per share of each class of Common Stock to be sold that is offered for the respective shares by the proposed transferee or transferees, the payment and other terms and conditions of that consideration (separately stated for each class of Common Stock to be sold), and the proposed closing date of the Transfer, which shall be a date not less than thirty (30) days after the last date of delivery to all other holders of shares of Common Stock of any class of the Tag Along Notice, and including a copy of any written offer, letter of intent, term sheet or contract of sale. Any other then holder of shares of Common Stock of any class may elect to participate in the contemplated Transfer by delivering written notice to the Seller within twenty (20) days after receipt by that other shareholder of the Tag Along Notice. If any other shareholder elects to participate in such Transfer in accordance herewith, such other shareholder will be entitled to sell in the contemplated Transfer, for the consideration per share of Common Stock, and the payment and other terms and conditions of that consideration, for shares of the respective class stated in the Tag Along Notice, subject to the following provisions of this clause 3.d, a number of shares of Common Stock determined by multiplying (I) the total number of shares of Common Stock to be sold in the contemplated Transfer (including without limitation shares issuable upon the exercise of then exercisable options, warrants or conversion or other rights) as and to the extent stated in the Tag Along Notice by (ii) the quotient determined by dividing (A) the number of shares of Common Stock (including without limitation shares issuable upon the exercise of then exercisable options, warrants or conversion or other rights) held by the electing shareholder, by (B) the sum of (1) the number of shares of Common Stock (including without limitation shares issuable upon the exercise of then exercisable options, warrants or conversion or other rights) held by all shareholders electing hereunder to participate in such Transfer and (2) the number of shares of Common Stock (including without limitation shares issuable upon the exercise of then exercisable options, warrants or conversion or other rights) held by the Seller. The Seller shall use his, her or its best efforts to obtain the agreement of the prospective transferee or transferees to the participation of each other shareholder that chooses to participate in any contemplated Transfer of shares of Common Stock, to the extent that such other shareholder elects to participate in the manner provided in this clause 3.d, subject to the proportionate limitation upon the number of shares that such other shareholder may sell in such Transfer as provided in this clause

3.d, for consideration per share of Common Stock of the respective class (the **"Tag Along Consideration"**) that has a value, determined based upon the amount, nature and payment and other terms and conditions of that consideration (**"Consideration Value"**), substantially equivalent to the Consideration Value per share of Common Stock to be sold by Seller in such Transfer (for this purpose, each such Consideration Value being conclusively presumed to be the Consideration Value as determined by an investment banking firm or accounting firm selected by the Seller in the sole and absolute discretion of the Seller), regardless whether the Tag Along Consideration, and the payment and other terms and conditions of the Tag Along Consideration, are identical to the consideration, and the payment and other terms and conditions of that consideration, for shares of Common Stock to be sold by Seller in such Transfer; and no Seller shall Transfer any of Seller's shares of Common Stock to the prospective transferee or transferees if the prospective transferee or transferees decline to allow such participation to the extent of such number of shares by each other such shareholder for the consideration, and the payment and other terms and conditions of the consideration, determined in accordance with this sentence. The right of co-sale under this clause 3.d shall not apply to any Transfer (i) by gift, or (ii) by will or the laws of descent and distribution by any holder of Common Stock, or (iii) upon the death of any shareholder to his, her or its executors, administrators or legal successors, including without limitation any trustee or trustees, or (iv) in connection with any Public Offering of Shares. The provisions of this clause 3.d shall terminate upon the effective date of any Public Offering of Shares.

e. In connection with any Public Offering of Shares, except to the extent prohibited by the provisions of any lock-up agreement to which any of the Requesting Holders (as that term is hereinafter defined) may be a party, the Corporation shall use its reasonable efforts to register or include in an offering circular for public sale, on one occasion under the Securities Act of 1933, as amended (the **"Securities Act"**), or the securities offering regulations of bank regulatory authorities or the Federal Deposit Insurance Corporation (the **"FDIC"**), as appropriate and required by Law, in the same registration statement, post-effective amendment or offering circular used in the Public Offering of Shares, all or any portion of the shares of Registrable Securities (as that term is hereinafter defined) held by the then holders of such shares of Registrable Securities requesting such registration or inclusion in an offering circular (the **"Requesting Holders"**) by written notice from the Requesting Holders (the **"Registration Rights Notice"**) to the Corporation delivered within ten (10) business days after receipt of notice which the Corporation shall give to the holders of shares of Common Stock of the intention of the Corporation to effect a Public Offering of Shares. If the registration or other public offering is to be effected by means of an underwritten offering, all Requesting Holders must participate in the underwriting and shall enter into an underwriting agreement in customary form and otherwise on terms and conditions acceptable to the investment banking firm, managing underwriter and the Board and shall complete and execute all questionnaires and powers of attorney or other documents (including without limitation lock-up agreements) reasonably requested in connection therewith. If the underwriter or underwriters in that registration or other public offering shall require, all then holders of shares of Common Stock of any class shall execute lock-up agreements on terms and conditions required by the underwriter or underwriters. The Corporation shall use its reasonable efforts to maintain the effectiveness of any form filed under the Securities Act and used to register the shares of Registrable Securities under this clause 3.e, or any offering circular filed with bank regulatory authorities or the FDIC in connection with the public offering, for up to one hundred eighty (180) days after the date of such filing or such earlier time as all of the shares of Registrable Securities specified in the Registration Rights Notice shall have been sold. The Corporation's obligation stated herein to use its reasonable efforts to register or include shares of Registrable Securities shall terminate upon expiration of that one hundred eighty (180) day period. For the purposes of this clause 3.e, **"Registrable Securities"** means and refers to (A) the shares of Common Stock of any class and (B) shares of Common Stock issued or issuable upon exercise of then exercisable options, warrants or conversion or other rights, except in each case to the extent that the shares (i) have been registered under the Securities Act pursuant to an effective registration statement or post-effective amendment filed thereunder and disposed of in accordance with the registration statement or post-effective amendment covering them, or have been disposed of in accordance with an offering circular filed with bank regulatory authorities or the FDIC, (ii) have been sold pursuant to Rule 144 under the Securities Act or any comparable regulation of bank regulatory authorities or the FDIC, (iii) are eligible for sale under Rule 144(k) under the Securities Act or any comparable regulation of bank regulatory authorities or the FDIC, or (iv) have ceased to be outstanding. In the event that, after a Public Offering of Shares, any Sale of Corporation or other reorganization or other business combination of the Corporation with one or more other entities in which the Corporation is not the surviving entity is effected, the Corporation shall use its reasonable efforts to cause the provisions of this clause 3.e regarding rights of Requesting Holders to be applicable to the stock of the successor entity of the Corporation, or a

parent or subsidiary thereof. In no event shall any provision of these Articles be deemed or construed to require the Corporation to effect any registration or other public offering of its securities.

f. The terms, conditions and provisions of any employment, consulting, non-competition or other agreement or agreements between any director, officer or shareholder of the Corporation, on one hand, and the Corporation (regardless whether executed or delivered in connection with a Disposition) or any party to any Disposition, on the other hand, shall be conclusively presumed to be fair and reasonable if an investment banking firm or accounting firm selected by the Board, in the sole and absolute discretion thereof determines that the respective agreement is fair and reasonable under all of the then circumstances.

#### ARTICLE IV

The term for which the corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

#### ARTICLE V

a. The number of directors shall not be fewer than five (5) and, except as provided for herein, shall not exceed thirteen (13). A majority of the full Board may, at any time during the years following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by not more than two (2) and appoint persons to fill the resulting vacancies.

b. The directors shall be divided into three classes which shall be designated as Class I, Class II, and Class III. Such classes shall be as nearly equal in number as possible. At the annual meeting of the holders of Common Stock of the Bank to be held on the execution date of these Amended and Restated Articles of Incorporation, which is expected to be in March 2001, directors of Class I shall be elected to hold office for an initial term expiring at the first annual meeting thereafter (in 2002), directors of Class II shall be elected to hold office for an initial term expiring at the second succeeding annual meeting thereafter (in 2003) and directors of Class III shall be elected to hold office for an initial term expiring at the third succeeding annual meeting thereafter (in 2004). After each succeeding annual meeting for each class whose initial term is expiring, directors of each class shall be elected for three-year terms. Notwithstanding the foregoing, the director whose term shall expire at any annual meeting shall continue to serve until such time as his successor shall have been duly elected and shall have qualified unless his position on the board of directors shall have been abolished by action taken to reduce the size of the board of directors prior to said meeting.

c. The procedures for nomination of directors, election of directors, and removal of directors shall be set forth in the Bylaws of the Corporation.

d. The names and street addresses of the directors of the corporation as of March 2001 are:

NAME	STREET ADDRESS
Richard A. Berkowitz	19910 N.E. 19th Court N. Miami Beach, Florida 33179
Michael T. Fay	4900 S.W. 74th Terrace Miami, Florida 33143
Burton B. (B.B.) Goldstein	9930 Collins Avenue, Apt. 9 Bal Harbour, Florida 33154
Fred D. Hirt	220 West San Marino Drive

Isaac Kodsi	Miami Beach, Florida 33139 200 S. Island Drive Golden Beach, Florida 33160
Michael Kosnitzky	450 West DiLido Drive Miami Beach, Florida 33139
Jack Levine	4390 Pine Tree Drive Miami Beach, Florida 33140
Scott F. Rosenberg	1020 N.E. 202 Terrace Miami, Florida 33179
George H. (Bud) Scholl, Jr.	334 Atlantic Isle Sunny Isles Beach, Florida 33160
James G. Schwade, M.D.	10 Edgewater Drive, Apt. 15A Miami, Florida 33133
Thomas McCarter	2925 Seminole Street Miami, FL 33133
Stephen N. Zack	11 East Dilido Drive Miami Beach, Florida 33139
Sara Zimmerman	13535 Deering Bay Drive Coral Gables, Florida 33158

## ARTICLE VI

### 1. Indemnification of Directors.

a. To the maximum extent and under all circumstances not expressly prohibited by Law, the Corporation shall and must indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action, suit or proceeding by or in the right of the Corporation referenced in clause 1.b of this Article VI, by reason of the fact that he or she is or was a director of the Corporation, or is or was serving at the request of the Corporation as a director of another corporation, partnership, joint venture, trust or other enterprise, against costs, charges and expenses, including without limitation attorneys' fees, liabilities, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her or on his or her behalf in connection with the action, suit or proceeding and any appeal therefrom (including without limitation in negotiations or arbitration) if he or she acted in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, or that, with respect to any criminal action or proceeding, he or she had reasonable cause to believe that his or her conduct was unlawful.

b. To the maximum extent and under all circumstances not expressly prohibited by Law, the Corporation shall and must indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director of the Corporation, or is or was serving at the request of the Corporation as a director of another corporation, partnership, joint venture, trust or other enterprise, against costs, charges and expenses, including without limitation amounts paid in settlement and

attorneys' fees actually and reasonably incurred by him or her or on his or her behalf in connection with the defense or settlement of the action or suit and any appeal therefrom (including without limitation in negotiations or arbitration) if he or she acted in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation; provided, however, that indemnification may not be made for any claim, issue or matter as to which a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the Corporation or for amounts paid in settlement to the Corporation; unless, and only to the extent that, the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

2. Indemnification of Officers, Employees and Agents.

a. To the maximum extent and under all circumstances not expressly prohibited by Law, the Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action, suit or proceeding by or in the right of the Corporation referenced in clause 2.b of this Article VI, by reason of the fact that he, she or it is or was an officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as an officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against costs, charges and expenses, including without limitation attorneys' fees, liabilities, judgments, fines and amounts paid in settlement actually and reasonably incurred by him, her or it or on his, her or its behalf in connection with the action, suit or proceeding and any appeal therefrom (including without limitation in negotiations or arbitration) if he, she or it acted in good faith and in a manner which he, she or it reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his, her or its conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he, she or it reasonably believed to be in, or not opposed to, the best interests of the Corporation, or that, with respect to any criminal action or proceeding, he, she or it had reasonable cause to believe that his, her or its conduct was unlawful.

b. To the maximum extent and under all circumstances not expressly prohibited by Law, the Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he, she or it is or was an officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as an officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against costs, charges and expenses, including without limitation amounts paid in settlement and attorneys' fees actually and reasonably incurred by him, her or it or on his, her or its behalf in connection with the defense or settlement of the action or suit and any appeal therefrom (including without limitation in negotiations or arbitration) if he, she or it acted in good faith and in a manner which he, she or it reasonably believed to be in, or not opposed to, the best interests of the Corporation; provided, however, that indemnification may not be made for any claim, issue or matter as to which a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the Corporation or for amounts paid in settlement to the Corporation, unless, and only to the extent that, the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

3. Other Indemnification Matters.

a. Notwithstanding the other provisions of this Article VI, to the maximum extent and under all circumstances not expressly prohibited by Law, if and to the extent that a director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article VI, or in defense of any claim, issue or matter therein, he, she or it shall and must be indemnified by the Corporation against costs, charges and expenses, including attorneys' fees, actually and reasonably incurred by him, her or it in connection therewith.



b. Any indemnification under Sections 1 and 2 of this Article VI, unless ordered by a court or advanced pursuant to Section 4 of this Article VI, shall and must be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances in accordance with this Article VI. Such determination shall and must be made by any one of the following procedures, and, to the extent that such determination is made by any one of the following procedures, the Corporation shall effect such indemnification and advancement even if such determination is not made, or is inconsistent with the determination made, by any other of those procedures:

(i) By (A) the affirmative vote of a majority of the votes cast with respect to shares of capital stock of all classes entitled to vote on such determination, not voting by class or voting group, at a meeting at which a quorum of the shares of capital stock of all classes exists without considering shares held by shareholders that are or were parties to the subject action, suit or proceeding, or, (B) if no such quorum is obtainable, the affirmative vote of a majority of the votes cast with respect to shares of capital stock of all classes entitled to vote on such determination, not voting by class or voting group, and held by shareholders that are not and were not parties to the subject action, suit or proceeding, or (C) the affirmative written consent executed by the holders of outstanding shares of capital stock of all classes entitled to vote on such determination, not voting by class or voting group, that are not and were not parties to the subject action, suit or proceeding, which shares have not less than the minimum number of votes with respect to shares of capital stock of all classes that would be necessary to authorize such determination at a meeting at which all shares of capital stock of all classes then outstanding and entitled to vote on such determination were present and voted, not voting by class or voting group;

(ii) By the Board by majority vote of a quorum consisting of directors who were not parties to the subject action, suit or proceeding;

(iii) By majority vote of a committee duly designated by the Board (in which designation by the Board directors who are parties to the action, suit or proceeding may participate) consisting solely of two or more directors not at the time parties to the action, suit or proceeding;

(iv) If a majority vote of a quorum consisting of directors who were not parties to the subject action, suit or proceeding so orders, by independent legal counsel designated in that order, in a written opinion of that counsel;

(v) If a quorum consisting of directors who were not parties to the subject action, suit or proceeding cannot be obtained, by independent legal counsel designated by a majority affirmative vote of the full Board, in a written opinion of that counsel; or

(vi) By any other procedure permitted by Law.

#### 4. Advancement of Expenses.

a. To the maximum extent and under all circumstances not expressly prohibited by Law, all costs, charges and expenses (including without limitation attorneys' fees) incurred by directors of the Corporation in defending a civil or criminal action, suit or proceeding shall and must be paid by the Corporation as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the director to repay such amount if it is ultimately determined by a court of competent jurisdiction that he or she is not entitled to be indemnified by the Corporation.

b. To the maximum extent and under all circumstances not expressly prohibited by Law, all costs, charges and expenses (including without limitation attorneys' fees) incurred by officers of the Corporation in defending a civil or criminal action, suit or proceeding may, as determined in the sole and absolute judgment of the Board, be paid by the Corporation as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the officer to repay such amount if it is ultimately determined by a court of competent jurisdiction that he or she is not entitled to be indemnified by the Corporation. Such costs, charges and expenses incurred by other employees and agents may, as determined in the sole and

absolute judgment of the Board, be paid by the Corporation in advance upon such terms and conditions, if any, as the Board deems appropriate.

5. Non-Exclusivity and Continuation of Indemnification. The indemnification and advancement of expenses authorized or ordered by a court pursuant to this Article VI:

a. Does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any other provision of these Articles or the Bylaws of the Corporation, or any agreement, vote or consent of shareholders or disinterested directors or otherwise, for either an action in his, her or its official capacity or an action in another capacity while holding his, her or its office or position, except that indemnification, unless ordered by a court pursuant to Section 1 or Section 2 of this Article VI or the advancement of expenses made pursuant to Section 4 of this Article VI, may not be made if and to the extent, and under any circumstances, that such indemnification or advancement is expressly prohibited by Law; and

b. Continues for a person who has ceased to be a director, officer, employee or agent and inures to the benefit of the heirs, executors and administrators of such a person.

6. Contract Right. All rights to indemnification provided pursuant to Section 1 and clause 3.a of this Article VI, and all rights to advancement of expenses provided pursuant to clause 4.a of this Article VI, shall be deemed to be a contract between the Corporation and each person who serves or served in the appropriate capacity as specified in such provisions at any time while this Article VI is in effect. Any amendment, modification or repeal of this Article VI or any amendment, modification or repeal of relevant provisions of Law shall not in any way diminish any rights to indemnification of any such person or of the obligations of the Corporation arising hereunder.

7. Insurance.

a. The Corporation may purchase and maintain insurance, or make other financial arrangements, on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, for or in respect of any liability asserted against him, her or it and liability and expenses incurred by him, her or it in any such capacity, or arising out of his, her or its status as such, whether or not the Corporation has the authority to indemnify him, her or it against such liability and expenses.

b. In the absence of fraud, the decision of the Board as to the propriety of the terms and conditions of any insurance or other financial arrangement made pursuant to this Section 7 and the choice of the person or entity to provide the insurance or other financial arrangement shall be and is conclusive. In addition, the insurance or other financial arrangement (i) is not void or voidable and (ii) does not subject any director approving it to personal liability for his or her action, even if the director approving the insurance or other financial arrangement is a beneficiary thereof.

## ARTICLE VII

The Corporation reserves to its shareholders the right to amend, modify or repeal any provisions now or hereafter contained in these Articles at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of shares of Common Stock of the Corporation.

## ARTICLE VIII

The power to amend, modify or repeal the Bylaws of the Corporation shall be vested in the Board.

No Bylaw of the Corporation shall contravene or be inconsistent with any Section or provision of these Articles and, in interpreting and construing provisions of the Bylaws of the Corporation, the provisions of these Articles shall be, and shall be deemed to be, in all respects governing and controlling, subject only to any provisions of Law expressly contrary to these Articles.

## ARTICLE IX

### 1. Certain Definitions. For purposes of this Article IX:

- a. **"Affiliate"** means, when used in reference to any Person, any Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person.
- b. **"Associate"** means, when used in reference to any Person, (i) any corporation or organization of which such Person is an officer or partner or is, directly or indirectly, the beneficial owner of ten percent (10%) or more of any class of equity securities, (ii) any trust or other estate in which such Person has a substantial beneficial interest or as to which such Person serves as trustee or in a similar fiduciary capacity, and (iii) any relative or spouse of such Person, or any relative of such spouse, who has the same home as such Person.
- c. **"Capital Stock"** means the capital stock of the Corporation of any class.
- d. **"Code"** means the federal Internal Revenue Code of 1986, as amended, or any statute enacted in substitution therefor or succession thereto.
- e. **"Control"** means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.
- f. **"Disqualified Person"** means any Person that is not permitted to be a shareholder of an S Corporation pursuant to the provisions of Subchapter S of the Code, as amended, or any successor provisions.
- g. **"Disqualifying Transfer"** means any Transfer of any shares of Capital Stock, as a result of which the Corporation would have more than the maximum number of shareholders permitted for an S Corporation pursuant to the provisions of Subchapter S of the Code, as amended, or any successor provisions.
- h. **"Person"** means any natural person, corporation, unincorporated organization, limited liability company, partnership, association, joint stock company, joint venture, trust or government, or any agency or political subdivision of any government, or any other entity.
- i. **"Redemption Date"** means (i) with respect to a redemption of shares of Capital Stock from a Disqualified Person, the date immediately prior to the date on which such Person became a Disqualified Person, and (ii) with respect to shares of Capital Stock that are the subject of a proposed Disqualifying Transfer, the date fixed by action of the Board for the redemption of any shares of Capital Stock pursuant to the provisions of Section 7 of this Article IX.
- j. **"S Corporation"** means a corporation which is an "S corporation" as that term is defined in Code Section 1361(a)(1), as amended, or any successor provision.

2. General. Consistent with the provisions of Code Section 1361 et. seq., as amended, or any successor provisions, in order to establish and to prevent the loss by the Corporation of its status as an S Corporation, it is the policy of the Corporation that, during the period or periods of effectiveness described in Section 3 of this Article IX, no Person shall be permitted to hold, own, acquire or Transfer any shares of Capital Stock, and the Board shall not declare, nor shall the Corporation pay or effect any dividend or distribution, and the Corporation shall not issue any securities of the Corporation (each of those actions or circumstances being referenced herein as a **"Transaction"**), if, as a result of that Transaction, the Corporation would fail to qualify as an S Corporation, unless the respective Transaction is a Disposition with respect to which the conditions and requirements of the provisions of clause 3.c of Article III have been satisfied.

3. Effectiveness. The limitations of the rights of holders of shares of Capital Stock provided for in this Article IX shall be effective during such period and for so long as (a) the Corporation is qualified as an S Corporation, or (b) if the Corporation is not then qualified as an S Corporation, a resolution formally adopted by the Board, expressing its intention to reinstate its qualification as an S Corporation within a reasonable time after ceasing to be so qualified, is not rescinded and remains in full force and effect.

4. Certain Dispositions. Notwithstanding the provisions of this Article IX, if conditions and requirements of the provisions of clause 3.c of Article III are satisfied with respect to a proposed Disposition, then the additional conditions, requirements and rights of the Corporation, if any, that would otherwise be imposed or provided under this Article IX with respect to such Disposition shall not be applicable thereto.

5. Disqualified Persons and Disqualifying Transfers.

a. A Disqualified Person may not hold shares of Capital Stock of any class.

b. In considering whether to approve in advance a purported Transfer pursuant to the provisions of clause 3.a of Article III, without limitation upon the discretion of the Board under such clause 3.a to deny such approval or to impose other conditions or requirements for such approval, the Board shall require, as a condition for such approval, delivery to the Board of an opinion of counsel acceptable to the Board and counsel to the Corporation to the effect that the purported Transfer will not cause the Corporation to lose its status as an S Corporation.

c. In the event that any holder of shares of Capital Stock of any class becomes a Disqualified Person, or in the event that any Disqualifying Transfer is purportedly effected, then, effective as of the Redemption Date, the shares held by the Disqualified Person or subject to the purported Disqualifying Transfer shall, automatically and without further action by the Corporation or the holder or purported holder thereof, except to the extent otherwise provided by Section 4 or 7 of this Article IX, cease to be outstanding or represent any rights (including without limitation rights to distribution and liquidation proceeds of the Corporation and voting rights), privileges, benefits, limitations or restrictions whatsoever, except the right to receive in cash the redemption price for such shares pursuant to the provisions of Section 7 of this Article IX, and the purported Disqualifying Transfer shall be void and ineffective *ab initio*.

6. Ownership Inquiry.

a. Whenever it is deemed by the Board, in its sole and absolute discretion, to be prudent to prevent the Corporation from failing to qualify or to continue qualification as an S Corporation, the Corporation may by notice in writing (which may be included in the form of proxy or ballot distribution to shareholders of the Corporation in connection with any annual or special meeting of the shareholders of the Corporation, or otherwise) require a Person that is a holder of record of shares of Capital Stock or that the Corporation knows to have, or has reasonable cause to believe has, beneficial or equitable ownership of shares of Capital Stock, to certify to the Corporation in such manner as the Corporation shall deem appropriate (including by way of execution of any form of proxy, ballot or affidavit by such person) that, to the knowledge of such person, all shares of Capital Stock as to which such person has record ownership or beneficial or equitable ownership are owned and controlled only by Persons who are not Disqualified Persons.

b. With respect to any Capital Stock identified by such Person in response to clause 6.a of this Article IX, the Corporation may require such Person to provide such further information as the Corporation may reasonably require to implement the provisions of this Article IX.

c. For purposes of applying the provisions of this Article IX with respect to any shares of Capital Stock, in the event of the failure of any Person to provide the certificate or other information to which the Corporation is entitled pursuant to this Section 6, the Corporation may presume that the shares of Capital Stock in question are beneficially owned or controlled by Disqualified Persons.

d. Without limitation upon the discretion of the Board under these Articles, the Board may, in its sole and absolute discretion, deny approval of any purported Transfer of any shares of Capital Stock if a statement or affidavit requested pursuant to the provisions of this Section 6 has not been received.

e. Each holder of securities of the Corporation of any class shall indemnify and hold harmless the Corporation and each other holder of securities of the Corporation, at any time and from time to time (collectively, the "Indemnified Persons"), for, and will pay to the Indemnified Persons the amount of, any loss, liability, claim, damage (including without limitation liabilities for taxes, interest and penalties, and incidental and consequential damages), expense (including costs of investigation and defense, court costs and attorneys' fees) or diminution of value, whether or not involving a third-party claim, arising, directly or indirectly, from or in connection with any action or attempted action as a result of which any holder of securities of the Corporation of any class becomes a Disqualified Person or a Disqualifying Transfer occurs, excluding any proposed Disposition, and any action or attempted action in connection with any proposed Disposition, with respect to which the conditions and requirements of the provisions of clause 3.d or .f of Article III are satisfied.

7. Redemption; Governmental Authorization. The Corporation may redeem those shares of Capital Stock that are held by a Disqualified Person or that are the subject of a proposed Disqualifying Transfer, without approval by the shareholders of the Corporation and without the consent of the Person from whom those shares are to be redeemed, to the extent determined by the Board, in its sole and absolute discretion (without participation in the voting or consent by any director interested in the redemption) to be necessary to preserve the status of the Corporation as an S Corporation, for a redemption price equal to the par value of the shares to be redeemed, unless the shares are held by a Disqualified Person or are the subject of a proposed Disqualifying Transfer as a result of any proposed Disposition, or any action or attempted action in connection with a proposed Disposition, with respect to which the conditions and requirements of the provisions of clause 3.d or .f of Article III are satisfied.

Notwithstanding any other provision of these Articles, the Corporation shall be permitted to redeem shares of Capital Stock pursuant to the provisions of this Section 7 only if all necessary approvals, waivers and authorizations of, filings and registrations with, and notifications to, all applicable governmental authorities shall have been obtained or made and shall be in full force and effect and all applicable waiting periods shall have expired. In the event that any such approval, waiver or authorization shall not have been obtained, or shall be granted only upon or subject to any conditions which the Board in its sole discretion, shall deem burdensome, the Corporation shall have the right to assign the right of redemption provided for in this Section 7 to any Person or Persons that, in the Board's judgment, exercised reasonably, are not Disqualified Persons, and each such Person shall thereafter have the right to acquire such shares of Capital Stock on the same terms as the Corporation, provided that the Transfer of such shares to such assignee would not result in a Disqualifying Transfer.

8. Transfer Requirements to Maintain Status as an S Corporation. Without limitation upon the discretion of the Board under these Articles, the Board may, in its sole and absolute discretion, deny approval of any purported Transfer of any shares of Capital Stock if the proposed transferee shall refuse to deliver to the Corporation a list of all beneficial and equitable owners of any purported transfer of shares, all duly and validly executed forms, consents or other documents deemed necessary by counsel to the Corporation in order to achieve or maintain the status of the Corporation as an S Corporation, and a consent to be bound by the restrictions on Transfer of Capital Stock set forth in these Articles, as amended from time to time. The Board shall have the absolute discretion to deny any purported transfer to any transferee who does not propose to title shares in the name of all beneficial and equitable owners of said shares or if the transfer would cause the Corporation to lose its status as an S corporation.

9. During the period or periods of effectiveness described in Section 3 of this Article IX:

a. Without limiting the authority of the Board to declare and the Corporation to pay dividends or effect other distributions more frequently or in a larger amount, to the extent permitted by Law, the Board shall declare a dividend distribution each year ("Dividend Subject Year") to shareholders of record on December 31 payable prior to April 15 of the following year. The amount of the dividend declared for each Dividend Subject Year, subject to Law, must be not less than the taxable income of the Corporation passing through to the Corporation's shareholders for that Dividend Subject Year multiplied by the highest marginal federal income tax rate for that Dividend Subject Year for individuals that is applicable to such taxable income.

b. (i) If there is a Transfer of stock that results in a complete termination of a shareholder's interest in the Corporation, the Corporation will make an election under Code Section 1377(a)(2) and Treasury Regulations Section 1.1377-1(b) to terminate the year for purposes of calculating the shareholders' *pro rata* share of pass-through items (the closing of the books method). This election must be consented to by all affected shareholders as defined in the Code and regulations promulgated thereunder. All affected shareholders will be conclusively deemed to consent, automatically and without any action by the shareholders, in the event that a shareholder's entire interest in the Corporation has terminated upon the occurrence of any event through which a shareholder's entire stock ownership in the Corporation ceases. If any shareholder does not sign a written consent, then the President of the Corporation is authorized to sign on behalf of the shareholder pursuant to the provisions of clause 9.b(iv) of this Article IX.

(ii) If a "qualifying disposition" of Corporation stock is made, as defined in Treasury Regulations Section 1.1368-1(g)(2), that is not a complete termination of a shareholder's interest as described in clause 9.b(i) of this Article IX, the Corporation will make an election under said Regulation to terminate the year for purposes of calculating the shareholders' *pro rata* share of pass-through items (the closing of the books method) so that the taxable year would be considered as if it consisted of separate taxable years, the first of which ends at the close of the day on which there is a qualifying disposition of stock. Further, all of those Persons who were shareholders at any time during the taxable year will be conclusively deemed to consent to this election, automatically and without any action by the shareholders. If any shareholder does not sign a written consent, then the President of the Corporation is authorized to sign on behalf of the shareholder pursuant to the provisions of clause 9.b(iv) of this Article IX.

(iii) If the S Corporation status is terminated in the middle of a tax year, and if there is not a sale or exchange of 50% or more of the Corporation's outstanding stock during that S termination year, the Corporation will make an election under Code Section 1362(e)(3) to terminate the year for purposes of calculating the shareholders' *pro rata* share of pass-through items (the closing of the books method). All those who were Corporation shareholders at any time during the year prior to the termination of the S Corporation status and all Persons who are Corporation shareholders on the first day that the Corporation is no longer an S Corporation will be conclusively deemed to consent to this election, automatically and without any action by the shareholders. If any shareholder does not sign a written consent, then the President of the Corporation is authorized to sign on behalf of the shareholder pursuant to the provisions of clause 9.b(iv) of this Article IX.

(iv) KNOW ALL MEN BY THESE PRESENTS, that each Person who becomes a shareholder of the Corporation hereby constitutes and appoints the President of the Corporation his, her or its true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him, her or it and in his, her or its name, place and stead, in any and all capacities, to sign any and all consents of shareholders to any election of the Corporation to use a closing of the books method of allocating income, deductions, losses and credits of the Corporation among the shareholders as may be required by Subchapter S of the Code and the regulations thereunder, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he, she or it might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his, her or its substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

c. The Corporation may voluntarily give up its status as an S Corporation, or take any other action that would cause the Corporation to fail to qualify as an S Corporation, only if that revocation or action (i) is a proposed Disposition with respect to which the conditions and requirements of the provisions of clause 3.c of Article III are satisfied, or (ii) is approved in advance by the affirmative vote of the entire Board (which approval may be withheld by the Board in its sole and absolute discretion), without participation in the voting or consent by any director interested in that action otherwise than in his or her capacity solely as a shareholder of the Corporation before giving effect to that action, and by the affirmative vote of, or written consent in lieu of a meeting executed by, the holders of not less than 80% of the shares of Common Stock of all classes then outstanding, not voting by class or voting group.

d. The Corporation will not use the reserve method of accounting for bad debts described in Code Section 585.

e. The Corporation may not issue options, warrants, or convertible or other securities or similar instruments in a manner that would be treated as a second class of stock under Subchapter S of the Code and the regulations thereunder.

10. Bylaws. The Bylaws of the Corporation may make appropriate provisions to effectuate the requirements of this Article IX.

11. Factual Determinations. The Board shall have the power to construe and apply the provisions of this Article IX and to make all determinations necessary or desirable to implement such provisions, including but not limited to (a) the number of shares of Common Stock that are beneficially owned by any Person, (b) whether a Person is an Affiliate or Associate of another Person, (c) whether a Person has an agreement, arrangement or understanding with another Person as to matters bearing on beneficial ownership; (d) whether a Person is a Disqualified Person; (e) whether a transfer is a Disqualifying Transfer; (f) the application of any other definition of these Articles to a given fact; and (g) the par value of the shares of Capital Stock.

12. Restrictive Legend. In furtherance of the foregoing provisions of this Article IX, the Corporation shall be entitled to place on every certificate representing shares of Capital Stock a legend which shall state that such shares are restricted as to transfer and shall set forth or fairly summarize such restrictions upon certificates or shall state that the Corporation will furnish to any shareholder upon request and without charge a full statement of such restrictions.

13. Severability. If any Section or provision of this Article IX is determined to be invalid, void, illegal or unenforceable to any extent, then the remainder of such Section or provision and the remaining sections and provisions of this Article IX shall continue to be valid and enforceable and shall in no way be affected, impaired or invalidated by such invalidity, voidness, illegality or unenforceability.

In witness of the foregoing, the 2001 Chairman of the Board of Directors and the current Chairman of the Board of Directors have executed these Amended and Restated Articles of Incorporation as of this 7th day of August, 2002.

NAME

STREET ADDRESS



Stephen N. Zack  
2001 Chairman of the Board of Directors

11 East Dildo Drive  
Miami Beach, Florida 33139

STATE OF FLORIDA     )  
                                  ) SS:  
COUNTY OF MIAMI-DADE    )

The foregoing instrument was acknowledged before me this 7th day of August, 2002 by Stephen N. Zack who is personally known to me ~~or who produced~~ as identification and who did not take an oath.

(SEAL) 



Judith A. Bolanos  
Notary Public - State of Florida at Large  
Commission # CC973021 My Commission Expires:  
Expires Oct. 5, 2004  
Bonded Thru  
Atlantic Bonding Co., Inc.

Judith A. Bolanos  
**JUDITH A BOLANOS**

NAME

STREET ADDRESS

Michael Kosnitzky  
Michael Kosnitzky  
Current Chairman of the Board of Directors

450 West Dilido Drive  
Miami Beach, Florida 33139

STATE OF FLORIDA       )  
                                      ) SS:  
COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 16 day of July, 2002 by Michael Kosnitzky who is personally known to me ~~or who produced~~ \_\_\_\_\_ as identification and who ~~did~~/did not take an oath.



(SEAL)  
Judith A. Bolanos  
Commission # CC 973021  
Expires Oct. 5, 2004  
Bonded Thru  
Atlantic Bonding Co., Inc.

Judith A. Bolanos  
Notary Public - State of Florida at Large  
My Commission Expires:

**JUDITH A BOLANOS**

APPROVED BY THE DEPARTMENT OF BANKING AND FINANCE AS OF THIS 19 DAY OF September, 2002  
Tallahassee, Florida

Robert F. Milligan

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