

Inter-Office
Communication

Comptroller of Florida
Division of Banking

DATE: March 7, 2000

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

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: **ADVANTAGE BANK**
North Palm Beach, Palm Beach County
(Approved New Bank)

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-03/07/00--01021--008
*****61.25 *****61.25

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

Please make the following distribution of certified copies:

- (1) One copy to: Bruce Ricca
Division of Banking (Licensing & Chartering)
101 East Gaines Street, Suite 636
Tallahassee, FL 32399-0350
- (2) One copy to: Mr. R. Michael Caldwell
Advantage Bank
741 U.S. Highway One
North Palm Beach, Florida 33408
- (3) One copy to: Ms. Ashley S. Birnbaum
Federal Reserve Bank of Atlanta
104 Marietta Street, N.W.
Post Office Box 1731
Atlanta, Georgia 30303-1731

FILED
00 MAR - 7 AM 9:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

BR.articles

R. WERNADORE MAR - 7 2000

**ARTICLES OF INCORPORATION OF
ADVANTAGE BANK**

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Advantage Bank and its initial place of business shall be at 741 U.S. Highway One, in the Village of North Palm Beach, in the County of Palm Beach 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 authorized to be issued by the corporation shall be 3,000,000. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$3,100,000 in paid-in common capital stock to be divided into 620,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$1,300,000 and the amount of undivided profits, not less than \$1,600,000 all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

ARTICLE IV

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

ARTICLE V

The number of directors shall not be fewer than five (5). A majority of the full Board of Directors 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 and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the corporation are:

Name

Alan Z. Appelbaum

Robert H. Beber

Street Address

8195 NW 47th Drive
Coral Springs, FL 33067

7228 Qeenferry Circle
Boca Raton, FL 33065

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TALLAHASSEE, FLORIDA

Name

Street Address

R. Michael Caldwell

13085 Coastal Circle
Palm Beach Gardens, FL 33410

Donald A. Coben

5526 Ainsley Court
Boynton Beach, FL 33437

David A. Friedman

7876 Dorchester Road
Boynton Beach, FL 33437

Herman Jeffer

19950 Beach Road, Apt. 8N
Jupiter Island, FL 33469

Alan Tucker

3440 S. Ocean Blvd., 502 S.
Palm Beach, FL 33480

In witness of the foregoing, the undersigned incorporator has executed these Articles of Incorporation this 24th day of February, A.D. 2000.



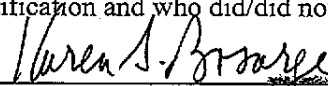
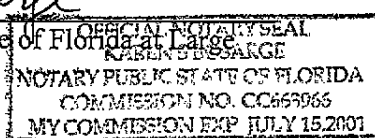
Russell T. Kamradt

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

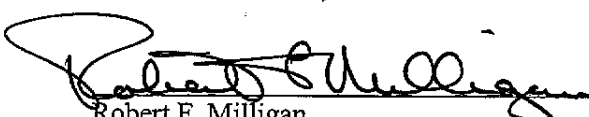
The foregoing instrument was acknowledged before me this 24th day of February, 2000, by Russell T. Kamradt, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

(SEAL)


NOTARY PUBLIC - State of Florida at Large
My commission expires: 
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC663966
MY COMMISSION EXP. JULY 15, 2001

Approved by the Department of Banking and Finance this 3RD day of MARCH, 2000.

Tallahassee, Florida



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