

ACCOUNT NO. : 072100000032

REFERENCE: 614573 81219A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : March 7, 2000

ORDER TIME : 11:02 AM

ORDER NO. : 614573-005

CUSTOMER NO: 81219A

CUSTOMER: Ms. Danice M. Wallace

W. WADE WALLACE, ESQUIRE W. WADE WALLACE, ESQUIRE

Suite 26.

10221 Emerald Coast Parkway

Destin, FL 32541

DOMESTIC FILING

NAME:

DESTIN BANCSHARES INSURANCE

AGENCY, INC.

EFFECTIVE DATE:

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XX __ ARTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX ____ CERTIFIED COPY

PLAIN STAMPED COPY

CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson

EXAMINER'S INITIALS: **511**

1100-6093

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OFFICE OF THE COMPTROLLER

DIVISION DE BANKING

DEPARTMENT OF BANKING AND FINANCE STATE OF FLORIDA

TALLAHASSEE 32399-0350

March 15, 2000

FILED
1000ETARY OF STATE
100 FOR DORPORATIONS

00 MAR - 7 AM 10: 04

Mr. Frank B. Burge Chairman & President Destin Senk Post Office Box 248 Destin, Florida 32540

Dear Mr. Burge:

Re: "Destin Bancshares insurance Agency, Inc."

Reference is made to your letter/fax dated Merch 14, requesting approval of the abovereferenced corporate name which will be a wholly-owned subsidiary of Destin Bancshares, Inc., the holding company of Destin Bank, Destin, Florida.

As Section 555.922(2)(a), Florida Statutes, exempts a financial institution, holding company or its subsidiaries from the prohibition against using the word "bank", "banker", "banking", "trust company", "savings and loan association", "cavings bank", or "oradit union" in its corporate name, the Division of Banking will not object to the use of the above corporate name being registered to transact business in the state of Florida.

Sincepeiv:

Alex Hager Acting Director

; kr

co: Keron Beyer, Chief Bureau of Corporate Reports Secretary of State's Office

> Division of Bunking 101 East Gaines, Street, Suite 535, Telephone: (650) 410-8111

> > TOTAL P.02



FILEO PROPERARY OF STATE SVICEN OF CORPORATIONS

00 MAR -7 AM 10: 04

FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State

March 7, 2000

CSC NETWORKS 1201 HAYS STREET TALLAHASSEE, FL 32301

SUBJECT: DESTIN BANCSHARES INSURANCE AGENCY, INC. Ref. Number: W00000006093

We have received your document for DESTIN BANCSHARES INSURANCE AGENCY, INC.. However, the document has not been filed and is being returned for the following:

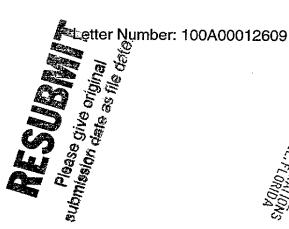
Written approval and clearance of the terms BANK, BANKER, BANC, BANKING, TRUST COMPANY, BANCSHARES, SAVINGS & LOAN ASSOCIATION, SAVINGS BANK, or CREDIT UNION must be obtained from the Division of Banking and Finance, pursuant to section 655.922(2a), Florida Statutes. The address is:

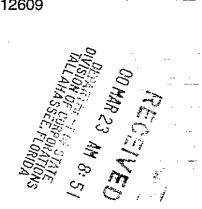
Division of Banking Director's Office 101 E. Gaines St. Fletcher Bldg., 6th Floor. Tallahassee, FL 32399-0350 (850) 410-9111.

Please return the original and one copy of 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) 487-6973.

Claretha Golden Document Specialist







ARTICLES OF INCORPORATION OF

-00 MAR -7 AM 10: 04

DESTIN BANCSHARES INSURANCE AGENCY, INC.

The undersigned subscribers to these Articles of Incorporation, natural persons competent to contract, hereby form a corporation under the laws of the State of Florida.

ARTICLE I

Name

The name of this corporation is: DESTIN BANCSHARES INSURANCE AGENCY, INC.

ARTICLE II

Duration

This corporation shall exist perpetually.

ARTICLE III

Corporate Purpose

This corporation is organized to transact any lawful business for which the corporation may be incorporated pursuant to Chapter 607, Florida Statutes, or any other applicable laws of the State of Florida.

ARTICLE IV

Principal Office/Mailing Address

The street and mailing address of the initial principal office is: 125 Main Street, Destin, Florida 32541.

ARTICLE V

Capital Stock

This corporation is authorized to issue One Hundred (100) shares of One Dollar (\$1.00) par value common stock.

ARTICLE VI

Preemptive Rights

No shareholder shall have the preemptive right to purchase, prorata or otherwise, additional shares or any other security of the Corporation. The Board of Directors, in its sole discretion, has the authority to sell any treasury stock or unissued stock, securities, options, warrants or other rights to purchase any security of the Corporation, upon such terms as it deems advisable, to any individual or entity, regardless of the individual's or entity's ownership of any common stock.

ARTICLE VII

Initial Registered Office and Agent

The street address of the initial registered office of this corporation is: 10221 West Emerald Coast Parkway, Suite 26, Destin, Florida 32541; the name of the initial registered agent of this corporation at that address is: W. Wade Wallace.

ARTICLE VIII

Board of Directors

The property, business and affairs of the Corporation shall be managed and controlled by the Board of Directors. Within the requirements of law, the exact number of directors shall be determined from time to time by resolution adopted by a majority vote of the Board of Directors, but shall not be less than three. However, no decrease in the number of directors shall shorten the term of any incumbent director.

The Board of Directors shall be divided into three classes (Class A, Class B, and Class C), as nearly equal in number as permitted by the then total number of directors constituting the whole Board, with the term of office of one class expiring each year.

Within the requirements of law, the terms and number of directors in each class shall be fixed, from time to time, by the Board of Directors. The term of office, until otherwise fixed, for all directors elected at each annual meeting shall be three years from the date of their election. At each annual meeting, elections shall be held to elect directors to replace those whose terms have expired. All directors shall continue in office after the expiration of their terms until their successors are elected or appointed and have qualified, except in the event of earlier resignation, removal, or disqualification.

Any vacancies in the Board of Directors for any reason, including vacancies caused by any increase in the number of directors, may be filled by the Board of Directors, acting by a majority of the directors then in office, although less than a quorum. Any director chosen to fill a vacancy shall become a member of the class in which the vacancy occurred, and shall serve until the next annual meeting of shareholders, at which time a director shall be elected to fill the vacancy for the unexpired term of the class of directors in which the vacancy exists.

Nominations for the election of directors may be made by the Board of Directors or by any shareholder entitled to vote in the election of directors. All nominations made by any shareholder must be made in writing, delivered or mailed by registered or certified mail, postage prepaid, return receipt requested, to the Secretary of the Corporation not less than thirty (30) days, nor more than sixty (60) days prior to any meeting of the shareholders called for the election of directors. If less than thirty (30) days notice of the meeting is given to the shareholders, the nomination shall be delivered or mailed to the Secretary not later than the close of the seventh day following the day on which notice of the meeting was mailed to shareholders. Every nomination shall include: (1) the consent of the person nominated to serve as director; (2) the name, age, business address and residence address of the nominee; (3) the principal occupation or employment of the nominee; and (4) the number of shares of stock of the Corporation owned by the nominee. The Chairman of any meeting called for the election of directors shall reject any nomination made by any shareholder which was not made in accordance with the provisions of this Section, unless the Board of Directors has agreed to waive this provision as to such nomination. Nominations for the election of directors made by the Board of Directors need not comply with the provisions of this Section.

ARTICLE IX

Officers

The corporation shall have the following officers; President, Secretary and Treasurer, who shall be elected by a majority vote of the directors.

ARTICLE X

Incorporators

The name and address of the incorporator is: W. Wade Wallace, 10221 West Emerald Coast Parkway, Suite 26, Destin, Florida 32541.

ARTICLE XI

Action by Directors Without a Meeting The directors of this corporation may take action by written consent, as provided by law.

ARTICLE XII

Amendment

This corporation reserves the right to amend or repeal any amendment hereto, and any right, conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this Guarday of March, 2000.

STATE OF FLORIDA COUNTY OF WALTON

The forgoing instrument was acknowledged before me this total day of March, 2000, by W. W.	ade
Wallace, (X) who is personally known to me or ()who produced the following as identification	ion:

WITNESS my hand and seal this of March, 2000.

Affix Seal:

Jodie L. Hamm

MY COMMISSION # CC670711 EXPIRES
September 21, 2001
BONDED THRU TROY FAIN INSURANCE, INC.

[kpe]Name:

NOTARY PUBLIC

My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS OF DOMICILE FOR THE SERVICE OF PROCESS OF MAR -7 AM 10: 04 WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Section 607.0501, Florida Statutes, the following is submitted:

FIRST -- That **DESTIN BANCSHARES INSURANCE AGENCY, INC.**, with its principal place of business at 125 Main Street, Destin, Florida 32541, has named **W. Wade Wallace**, located at W. Wade Wallace, P.A., 10221 West Emerald Coast Parkway, Suite 26, Destin, Florida 32541, as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I accept the duties and obligations of Section 607.0501 Florida Statutes.

Date: 3/4/00

W. Wade Wallace