

PO0000029860



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

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
00 MAR -7 AM 10:04

DOMESTIC FILING

NAME: DESTIN BANCSHARES INSURANCE  
AGENCY, INC.

EFFECTIVE DATE:

500003160535--D  
-03/07/00--01063--024  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

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

W000-6093

RECEIVED  
00 MAR -7 PM 12:12  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

3-22-2000 2:32PM

FROM W WADE WALLACE P A 8508376565

P. 2

03/15/2000 12:33 8502310908

DESTIN BANK

PAGE 01

MAR-15-2000 12:38

DIVISION OF BANKING

850 410 9548 P-02



ROBERT F. WILLIGAN  
COMPTROLLER OF FLORIDA

**OFFICE OF THE COMPTROLLER**  
DEPARTMENT OF BANKING AND FINANCE  
STATE OF FLORIDA  
TALLAHASSEE  
32399-0350

FILED  
SECRETARY OF STATE  
OFFICE OF CORPORATIONS

00 MAR -7 AM 10:04

March 15, 2000

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

Dear Mr. Burge:

Re: "Destin Bancshares Insurance Agency, Inc."

Reference is made to your letter/fax dated March 14, requesting approval of the above-referenced 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", "savings bank", or "credit 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.

Sincerely,

Alex Hager  
Acting Director

cc:

Keron Beyer, Chief  
Bureau of Corporate Records  
Secretary of State's Office

Division of Banking  
101 East Gaines Street, Suite 538, Telephone: (850) 410-8111

TOTAL P.02



FILED  
SECRETARY OF STATE  
DIVISION 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

**RESUBMIT**  
Please give original  
submission date as file date

Letter Number: 100A00012609

**RECEIVED**  
00 MAR 23 AM 8: 51  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
00 MAR -7 AM 10:04

**ARTICLES OF INCORPORATION  
OF  
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 6<sup>th</sup> day of March, 2000.

W. Wade Wallace  
W. Wade Wallace

STATE OF FLORIDA  
COUNTY OF WALTON

The forgoing instrument was acknowledged before me this 6<sup>th</sup> day of March, 2000, by **W. Wade Wallace**, ( X ) who is personally known to me or (        ) who produced the following as identification:

---

WITNESS my hand and seal this 6<sup>th</sup> day of March, 2000.

Affix Seal:



Jodie L. Hamm  
MY COMMISSION # CC670711 EXPIRES  
September 21, 2001  
BONDED THRU TROY FAIR INSURANCE, INC.

Jodie L. Hamm  
Type Name: \_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

**CERTIFICATE DESIGNATING PLACE OF BUSINESS  
OF DOMICILE FOR THE SERVICE OF PROCESS  
WITHIN FLORIDA, NAMING AGENT UPON WHOM  
PROCESS MAY BE SERVED**

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

00 MAR -7 AM 10: 04

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: 3/6/00

W. Wade Wallace  
W. Wade Wallace