

# IGLER & DOUGHERTY, P.A.

Attorneys at Law  
1501 PARK AVENUE EAST  
TALLAHASSEE, FLORIDA 32301

## Winter Park Office

Federal Trust Bank Building  
1211 Orange Avenue  
Winter Park, Florida 32789  
(407) 647-0822 - Telephone  
(407) 647-8089 - Facsimile

(850) 878-2411 TELEPHONE  
(850) 878-1230 FACSIMILE

REPLY TO: TALLAHASSEE OFFICE

## Tampa Office

Franklin Exchange Building  
633 N. Franklin Street - Suite 601  
Tampa, Florida 33602  
(813) 307-0510 - Telephone  
(813) 307-0415 - Facsimile

**P00000045922**

Secretary of State  
Division of Corporations  
Bureau of Corporate Records  
409 East Gaines Street  
Tallahassee, Florida 32399

RE: **PBC Financial Corporation**

400003243724--2  
-05/09/00--01008--018  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

Dear Sir/Madam:

Enclosed herewith is an executed copy of the Articles of Incorporation for PBC Financial Corporation. Our firm check in the amount of \$78.75, made payable to Secretary of State is enclosed for this purpose. Please file and return a certified copy of the Articles of Incorporation to the undersigned. A self-addressed, stamped envelope is enclosed for your convenience.

Should you have any questions regarding this request, please do not hesitate to contact me at (850) 878-2411. Thank you for your assistance.

Sincerely,

IGLER & DOUGHERTY, P.A.



Richard L. Pearlman

RLP:mls  
Enclosures

00 MAY -8 AM 9:31  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

00 MAY -8 PM 4:50  
RECEIVED  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

T. SMITH MAY 08 2000

**ARTICLES OF INCORPORATION  
OF  
PBC FINANCIAL CORPORATION**

In compliance with the requirements of Chapter 607, *Florida Statutes*, the undersigned, being a natural person, does hereby act as an incorporator in adopting and filing the following Articles of Incorporation for the purpose of organizing a business corporation.

**ARTICLE I - NAME**

The name of the corporation is PBC Financial Corporation ("Corporation"). The initial street address of the principal office of the Corporation is 1501 Park Avenue East, Tallahassee, Florida 32301, or at such other place within the State of Florida as the Board of Directors may designate.

**ARTICLE II - NATURE OF BUSINESS**

The Corporation is intended to be a bank-holding company and may also engage in or transact any or all lawful activities or business permitted under the laws of the United States and the State of Florida, or any other state, country, territory or nation.

**ARTICLE III - CAPITAL STOCK**

**Section 1 - Classes of Stock:** The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 7,000,000, consisting of:

- A. 6,000,000 shares of common stock, par value one cent (\$0.01) per share ("Common Stock"); and
- B. 1,000,000 shares of preferred stock ("Preferred Stock").

No holder of any class of stock of the Corporation has preemptive rights with respect to the issuance of shares of that or any other class of stock.

**Section 2 - Common Stock:** There shall be one class of Common Stock. Each share of Common Stock shall have the same relative rights and be identical in all respects with every other share of Common Stock. The holders of Common Stock are entitled to elect the members of the Board of Directors of the Corporation and such holders are entitled to vote as a class on all matters required or permitted to be submitted to the shareholders of the Corporation. Each holder of Common Stock is entitled to one vote per share. The holders of Common Stock are not entitled to cumulative voting rights with respect to the election of directors.

**Section 3 - Preferred Stock:** The Board of Directors is authorized, subject to any limitations prescribed by law, to provide for the issuance of the shares of Preferred Stock in series, and by filing a certificate pursuant to the applicable laws of the State of Florida (such certificate being hereinafter referred to as a "Preferred Stock Designation"), to establish from time to time the number of shares to be included in each such series and to fix the stated value, designation, powers, preferences and right of the shares of each such series and any qualifications, limitations or restrictions thereof. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares then outstanding) by the affirmative vote of the holders of a majority of the Common Stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such holders is required pursuant to the terms of any Preferred Stock Designation.

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00 MAY -8 AM 9:33  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

#### **ARTICLE IV - INITIAL REGISTERED AGENT AND STREET ADDRESS**

The name of the registered agent is Igler & Dougherty, P.A., 1501 Park Avenue East, Tallahassee, Florida 32301, which address is also the address of the Registered Office of the Corporation.

#### **ARTICLE V - MANAGEMENT OF THE BUSINESS OF THE CORPORATION**

**Section 1 - Authority of the Board:** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by the Florida Statutes or by these Articles of Incorporation or the Bylaws of the Corporation, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

**Section 2 - Action by Shareholders:** Any action required or permitted to be taken by the shareholders of the Corporation may be effected at a duly called Annual or Special Meeting of Shareholders of the Corporation or may be effected by a consent in writing by such shareholders, pursuant to Section 607.704, *Florida Statutes*.

#### **ARTICLE VI - DIRECTORS**

**Section 1 - Number of Directors:** The Board of Directors of the Corporation shall be comprised of not less than three (3) nor more than fifteen (15) directors and shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the full Board as set forth in the Corporation's Bylaws. The Board of Directors is authorized to increase the number of directors by no more than two and to immediately appoint persons to fill the new director positions until the next Annual Meeting of Shareholders, at which meeting the new director positions shall be filled by persons elected by the shareholders of the voting power of all the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

**Section 2 - Initial Board of Directors:** The names and addresses of the initial members of the Board of Directors are:

<b>Name</b>	<b>Address</b>
Joanne Gaines	11440 Lakeshore Drive Cooper City, Florida 33026
Carolyn Tamboles	11594 SW 51st Street Cooper City, Florida 33330
Norman Edelcup	244 Atlantic Isle Sunny Isles, Florida 33160

**Section 3 - Election and Term:** Directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. The term of the initial Directors of the Corporation expires at the first shareholders' meeting at which Directors are elected.

**Section 4 - Classes:** At the first shareholders' meeting at which Directors are elected, the Directors shall be divided into three classes, as nearly equal in number as reasonably possible, with the term of office of the first class (Class I) to expire at the 2001 Annual Meeting of the Shareholders, the term of office of the second class (Class II) to expire at the 2002 Annual Meeting of Shareholders and the term of office of the third class (Class III) to expire at the 2003 Annual Meeting of Shareholders. At each Annual Meeting of Shareholders following such initial classification and election, directors elected to succeed those directors whose terms expire shall be elected for a term of office to expire at the third succeeding Annual Meeting of Shareholders after their election.

**Section 5 - Vacancies:** Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause may be filled only by a majority vote of the directors then in office, though less than a quorum. Directors so chosen shall hold office for a term expiring at the next Annual Meeting of Shareholders. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

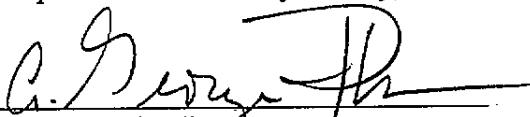
**Section 6 - Notice:** Advance notice of shareholder nominations for the election of directors and of business to be brought by shareholders before any meeting of the shareholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

**Section 7 - Removal by Shareholders:** Subject to the rights of the holders of any series of Preferred Stock then outstanding, any director, or the entire Board of Directors, may be removed from office at any time by the affirmative vote of the holders of at least 60% of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

#### ARTICLE VII - INDEMNIFICATION

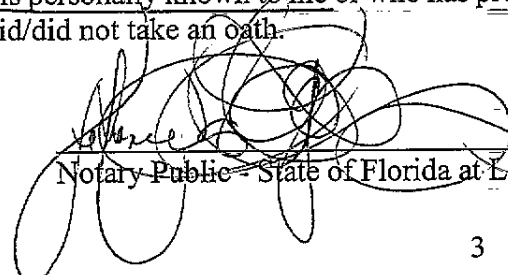
The Corporation shall indemnify its directors, officers, employees, and agents to the fullest extent permitted by Florida law.

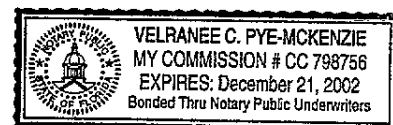
In witness of the foregoing, the undersigned incorporator has executed these Articles of Incorporation this 5th day of May, 2000.

  
A. George Igler, Incorporator

STATE OF FLORIDA                     )  
COUNTY OF LEON                    )

The foregoing instrument was acknowledged before me this 5th day of May, 2000, by **A. George Igler** who is personally known to me or who has produced \_\_\_\_\_ as identification and who did/did not take an oath.

  
Notary Public - State of Florida at Large



**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

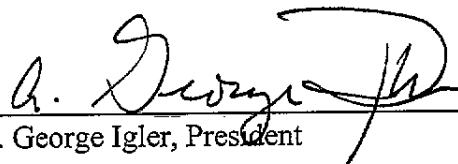
PURSUANT TO THE PROVISIONS OF SECTION 607.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the corporation is PBC Financial Corporation.
2. The name and address of the registered agent and office is:

Igler & Dougherty, P.A.  
1501 Park Avenue East  
Tallahassee, Florida 32301

*Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.*

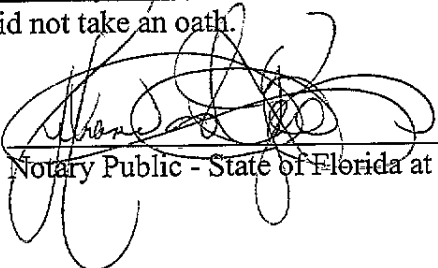
**IGLER & DOUGHERTY, P.A.**

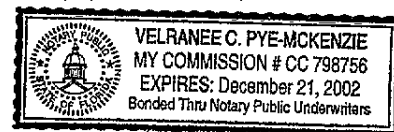
By:   
A. George Igler, President

May 5, 2000  
Date

STATE OF FLORIDA           )  
COUNTY OF LEON         )

The foregoing instrument was acknowledged before me this 5th day of May, 2000, by **A. George Igler** who is personally known to me or who has produced \_\_\_\_\_ as identification and who did/did not take an oath.

  
Notary Public - State of Florida at Large



**FILED**  
00 MAY - 8 AM 9:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA