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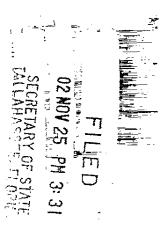
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DIVISION OF BANKING

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## OFFICE OF THE COMPTROLLER

DEPARTMENT OF BANKING AND FINANCE STATE OF FLORIDA TALLAHASSEE 32399-0350

November 8, 2002

02 NOV 25 PM 3: 32 SECRETARY OF STATE

Mr. Tracey Fore
Chief Executive Officer
Monticello Bank, FSB
3288 South Third Street
Jacksonville Beach, Florida 32250

Re: Monticello Bank Insurance Group, Inc.

Dear Mr. Fore:

Reference is made to your recent letter/fax requesting approval of the abovereferenced corporate name which will be a subsidiary of Monticello Bank, FSB, located in Jacksonville Beach, Florida.

Section 655.922, Florida Statutes, exempts a financial institution, holding company or its subsidiaries from the prohibition of using the word "bank," "banker." "banking," "trust company," "savings and loan association," "savings bank," or "credit union" in its corporate name. Therefore, the Division of Banking will not object to the use of the above name being registered to transact business in the state of Florida.

Sincerely.

Alex Hager Director

AH:ker

cc: Karon Beyer, Chief, Bureau of Corporate Records
Division of Corporations, Secretary of State's Office

## THE WINICKI LAW FIRM, P.A.

October 25, 2002

Department of State Division of Corporations P.O. Box 6327 Tallahassee, Fl. 32314

Re: Incorporation of Monticello Bank Insurance Group, Inc.

Dear Sir:

Enclosed are an original and two copies of the articles of incorporation for Monticello Bank Insurance Group, Inc. and a check for \$87.50 for the filing fee, certified copy and certificate of status.

Sincerely,

Robert J. Winicki

Cc: Tracey Fore

## ARTICLES OF INCORPORATION of MONTICELLO BANK INSURANCE GROUP, INC.

The undersigned person, acting as incorporator of a corporation organized under the laws of Delaware, hereby adopts the following Articles of Incorporation:

## ARTICLE I CORPORATE NAME

The name of this corporation is Monticello Insurance Group, Inc.

## ARTICLE II INITIAL PRINCIPAL OFFICE

The mailing address of the corporation's initial principal office is:

328 S. Third Street Jacksonville Beach, Fl. 32250

#### ARTICLE III SHARES

The total number of shares which the corporation shall have authority to issue is 1,000 shares of no par value stock.

## ARTICLE IV REGISTERED OFFICE AND AGENT

The street address of the corporation's initial registered office and the name of its initial registered agent at such address is:

Tracey Fore Monticello Bank Insurance Group, Inc. 328 S. Third Street Jacksonville Beach, Fl. 32250

#### ARTICLE V PURPOSE

The purpose of the corporation is to engage in any lawful activity permitted by the laws of this state.

#### ARTICLE VI DIRECTORS

The names and residence addresses of the persons constituting the initial board of directors are:

Tracey Fore 328 S. Third Street Jacksonville Beach, Fl. 32250

After the initial board of directors, the board shall consist of such number of directors as shall be determined by the shareholders from time to time at each annual meeting at which directors are to be elected.

#### ARTICLE VII LIABILITY OF DIRECTORS

To the fullest extent permitted by law, no director of this corporation shall be personally liable to the corporation or its shareholders for monetary damages for breach of any duty owed to the corporation or its shareholders, except that a director may be held personally liable for (i) breaches of the duty of loyalty, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) declaration of unlawful dividends or unlawful stock repurchases or redemptions, or (iv) a transaction from which the director derives an improper personal benefit.

Any director or officer who is involved in litigation or other proceeding by reason of his or her position as a director or officer of this corporation shall be indemnified and held harmless by the corporation to the fullest extent permitted by law.

## ARTICLE VIII OTHER PROVISIONS

<u>Director or Officer Interest.</u> In the absence of fraud, no transaction between (a) this corporation and (b) any other association, corporation or any director or officer of this corporation individually, shall be affected by the fact that any director or officer of this corporation is individually a party to the transaction or is interested in or is a director or officer of such other association or corporation.

Corporate Seal. The corporation shall have no corporate seal.

#### Certification

I certify that I have read the above Articles of Incorporation and that they are true and correct to the best of my knowledge.

Tracey Fore, Incorporator

328/S. Third Street

Jacksonville Beach, Fl. 32250

OZ NOV 25 PM 3: 32
SECRETARY OF STATE
ALLAHASSEE FI (Noise)

State of Florida, County of Duval, ss:

Subscribed and sworn to (or affirmed) before me this <u>25</u> day of <u>October</u> . 2002.

Notari Bublio

Jodi Krause My Commission DD134919 Expires July 17 2006

### **Registered Agent Certification**

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept 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.

radey Fore, Incorporator, Registered Agent

128 S. Third Street

Jacksonville Beach, Fl. 32250