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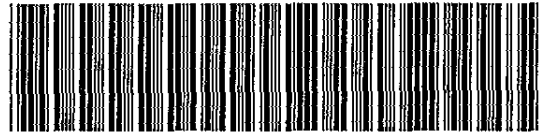
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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01/1/2

CT CORPORATION

January 2, 2003

Secretary of State, Florida
409 East Gaines Street
Tallahassee FL 32399

Re: Order #: 5757590 SO
Customer Reference 1:
Customer Reference 2:

Dear Secretary of State, Florida:

Please file the attached:

FNB RE Services, Inc. (FL)
Incorporation
Florida

Please return a certified copy along with regular evidence.

Enclosed please find a check for the requisite fees. Please return evidence of filing(s) to my attention.

If for any reason the enclosed cannot be filed upon receipt, please contact me immediately at
(850) 222-1092. Thank you very much for your help.

Sincerely,

Jeffrey J Netherton
Sr. Fulfillment Specialist
Jeff_Netherton@cch-lis.com

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

**ARTICLES OF INCORPORATION
OF
FNB RE SERVICES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of the corporation (the "Corporation") is FNB RE SERVICES, INC.

ARTICLE II

REGISTERED OFFICE AND AGENT

The initial registered office of the Corporation is located at 815 Colorado Avenue, Stuart, Florida, 34994 and the initial registered agent of the Corporation is Sharon Mehl.

ARTICLE III

PURPOSE

The nature of the Corporation's business, and its objects, purposes and powers are as follows:

3.01. To purchase, make loans secured by or otherwise acquire, own, manage, hold, sell, transfer, pledge, mortgage or dispose of interests in real and personal property, and to incur or guarantee indebtedness, whether secured or unsecured;

3.02. To make loans and invest the Corporation's assets; and

3.03. To otherwise transact any business, engage in any lawful act or activity, and to exercise all powers now or hereafter permitted to corporations under the Florida Business Corporation Act (the "FBCA").

The enumeration herein of the objects, purposes and powers of the Corporation shall not be deemed to exclude or anyway limit by inference any objects, purposes or powers which the Corporation is empowered to exercise, whether expressly by purpose or object, or by any of the laws of the State of Florida or any reasonable construction of such laws.

ARTICLE IV
PRINCIPAL OFFICE IN STATE

The address of the Corporation's principal office is 815 Colorado Avenue, Stuart, Florida 34994.

ARTICLE V
DEFINITIONS

As used in these Articles of Incorporation, the following terms shall have the following meanings unless the context otherwise requires:

"Beneficial Ownership" shall mean ownership of Common Stock or Preferred Stock (each as defined herein) by a Person who is or would be treated as an owner of such shares of Common Stock or Preferred Stock either directly or constructively through the application of Section 544 of the Code (as defined herein), as modified by Section 856(h)(1)(B) of the Code. The terms "Beneficial Owner," "Beneficially Owns" and "Beneficially Owned" shall have correlative meanings.

"Board of Directors" shall mean the Board of Directors of the Corporation.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Constructive Ownership" shall mean ownership of shares of Common Stock or Preferred Stock by a Person who is or would be treated as an owner of such shares of Common Stock or Preferred Stock either directly or constructively through the application of Section 318 of the Code, as modified by Section 856(d)(5) of the Code. The terms "Constructive Owner," "Constructively Owns" and "Constructively Owned" shall have the correlative meanings.

"Market Price" shall mean in the case of Common Stock the net asset value per share of Common Stock as determined in good faith by the Board of Directors and in the case of Preferred Stock an amount equal to the liquidation preference of the Preferred Stock.

"Person" shall mean an individual, corporation, limited partnership, limited liability company, general partnership, joint stock company or association, joint venture, association, consortia, company, trust, bank, trust company, land trust, common law trust, business trust or other entity and governments and political subdivisions thereof.

"REIT" shall mean a Real Estate Investment Trust under Section 856 of the Code.

"REIT Provisions of the Code" shall mean Sections 856 through 859 of the Code and any successor or other provisions of the Code relating to real estate investment trusts (including provisions as to the attribution of ownership of beneficial interests therein) and the Treasury Regulations promulgated thereunder.

"Shareholders" shall mean holders of record of outstanding Shares of the Corporation.

"Transfer" shall mean any sale, transfer, gift, assignment, devise or other disposition of Shares, including, without limitation, (i) the granting of any option or entering into any agreement for the sale, transfer or other disposition of Shares or (ii) the sale, transfer, assignment or other disposition of any securities or rights convertible into or exchangeable for Shares, whether voluntary or involuntary, whether of record or beneficially and whether by operation of law or otherwise.

ARTICLE VI

BOARD OF DIRECTORS

6.01. Powers of the Board of Directors. The business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors, each of whose members shall have the qualifications, if any, set forth in the Bylaws, and who need not be residents of the State of Florida. In furtherance, and not in limitation, of the powers conferred by the laws of the State of Florida, the Board of Directors is expressly authorized to:

(a) adopt, amend, alter, change or repeal the Bylaws of the Corporation, by the affirmative vote of a majority of the whole Board of Directors; *provided, however*, that the Shareholders entitled to vote may prescribe that any Bylaw adopted by the Shareholders may not be amended, altered, changed or repealed by the Board of Directors; and *provided further*, that no Bylaws hereafter adopted shall invalidate any prior act of the directors that would have been valid if such new Bylaws had not been adopted;

(b) determine the rights, powers, duties, rules and procedures that affect the power of the Board of Directors to manage and direct the business and affairs of the Corporation, including the power to designate and empower committees of the Board of Directors, to elect, appoint and empower the officer and other agents of the Corporation, and to determine the time and place of, and the notice requirements for, Board meetings, as well as quorum and voting requirements for, and the manner of taking, Board action; and

(c) exercise all such powers and do all such acts as may be exercised or done by the Corporation, subject to the provisions of the laws of the State of Florida, these Articles of Incorporation, and the Bylaws of the Corporation.

6.02. Number of Directors. The Board of Directors of the Corporation shall consist of not less than two (2) nor more than ten (10) members. The exact number shall be fixed and determined from time to time by resolution adopted by the affirmative vote of a majority of the Board of Directors.

6.03. Initial Directors. The initial Board of Directors shall consist of two (2) members, each of whose name and address are as follows:

Name:

Dennis S. Hudson, III
William R. Hahl

Address:

815 Colorado Avenue, Stuart, FL 34994
815 Colorado Avenue, Stuart, FL 34994

ARTICLE VII
CAPITAL STOCK

7.01. Total Number of Shares. The total number of shares of all classes of capital stock ("Shares") which the Corporation shall have the authority to issue is 12,500, consisting of the following classes:

- (1) 10,000 Shares of common stock, \$.01 par value per share ("Common Stock"); and
- (2) 2,500 Shares of preferred stock, \$.01 par value per share ("Preferred Stock").

7.02. Preferred Stock. Shares of Preferred Stock may be issued for any purpose and in any manner permitted by law, in one or more distinctly designated series, as a dividend or for such consideration as the Corporation's Board of Directors may determine by resolution or resolutions from time to time adopted.

The Board of Directors is expressly authorized to fix and state, by resolution or resolutions from time to time adopted prior to the issuance of any Shares of a particular series of Preferred Stock, the designations, voting powers (if any), preferences, and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including, but without limiting the generality of the foregoing, the following:

- (1) The distinctive designation and number of Shares of Preferred Stock which shall constitute a series, which number may from time to time be increased (but not above the number of Shares of Preferred Stock authorized by the Articles of Incorporation and with respect to which the powers, designations, preferences and rights have not been set forth) or decreased (but not below the number of Shares of such series then outstanding), by like action of the Board of Directors and by a certificate likewise executed, acknowledged, filed and recorded as specified by the FBCA;
- (2) The rate or rates and times at which dividends, if any, shall be paid on each series of Preferred Stock, whether such dividends shall be cumulative or non-cumulative, the extent of the preference, subordination or other relationship to dividends declared or paid, or any other amounts paid or distributed upon, or in respect of, any other class or series of Preferred Stock or other capital stock;
- (3) Redemption provisions, if any, including whether or not Shares of any series may be redeemed by the Corporation or by the holders of such series of Preferred Stock, or by either, and if redeemable, the redemption price or prices, redemption rate or rates, and such adjustments to such redemption price(s) or rate(s) as may be determined, the manner and time or times at which, and the terms and conditions upon which, Shares of such series may be redeemed;
- (4) Conversion, exchange, purchase or other privileges, if any, to acquire Shares of any class or series, whether at the option of the Corporation or of the holder, and if subject to conversion, exchange, purchase or similar privileges, the conversion, exchange or purchase prices or rates and such adjustments thereto as may be determined, the manner and time or times at which such privileges may be exercised, and the terms and conditions of such conversion, exchange, purchase or other privileges;

(5) The rights, including the amount or amounts, if any, of preferential or other payments to which holders of any series are entitled upon the dissolution, winding-up, voluntary or involuntary liquidation, distribution, or sale or lease of all or substantially all assets of the Corporation; and

(6) The terms of any sinking fund, retirement, redemption or purchase account, if any, to be provided for such series and the priority, if any, to which any funds or payments allocated therefor shall have over the payment of dividends, or over sinking fund, retirement, redemption, purchase account or other payments on, or distributions in respect of, other series of Preferred Stock or other classes of Shares.

All Shares of the same series of Preferred Stock shall be identical in all respects, except there may be different dates from which dividends, if any, thereon may cumulate, if made cumulative.

Issued Shares of any series of Preferred Stock which are acquired by the Corporation may, as provided by Board of Directors' resolution or resolutions and applicable law, be returned to authorized but unissued Preferred Stock, either of the same or of a different series, or undesignated as to series, and thereafter reissued. In the event the number of Shares of any series of Preferred Stock is decreased, the Board of Directors may by resolution or resolutions cause the Shares representing such decrease to be designated or undesignated as to series.

7.03. Dividends. Dividends upon all classes and series of Shares shall be payable only when, as and if declared by the Board of Directors from funds lawfully available therefor, which funds shall include, without limitation, the Corporation's capital surplus. Dividends upon any class or series of Shares may be paid in cash, property, or Shares of any class or series of or other securities or evidences of indebtedness of the Corporation or any other issuer, as may be determined by resolution or resolutions of the Board of Directors.

7.04. Options, etc. The Board of Directors is expressly authorized to create and issue, by resolutions adopted from time to time, rights or options entitling the holders thereof to purchase Shares of any kind, class or series, whether or not in connection with the issuance and sale of any Shares or other securities. The Board of Directors also is authorized expressly to determine the terms, including, without limit, the time or times within which and the price or prices at which Shares may be purchased upon the exercise of any such right or option. The Board of Directors' judgment shall be conclusive as to the adequacy of the consideration received for any such rights or options.

7.05. No Preemptive Rights. No holder of any Shares of any kind, class, or series shall have, as a matter of right, any preemptive or preferential right to subscribe for, purchase or receive any of the Corporation's Shares of any kind, class or series or any other Corporation securities or obligations, whether now or hereafter authorized.

7.06. Transfer Restrictions.

(a) **"100 Shareholders" Restriction.** Any Transfer that, if effective, would result in the Common Stock and Preferred Stock being beneficially owned by less than 100 Persons (determined without reference to any rules of attribution) shall be void ab initio as to the Transfer of such Shares which would be otherwise beneficially owned by the transferee; and the intended transferee shall acquire no rights in such Shares.

(b) “Closely Held” Restriction. Any Transfer that, if effective, would result in the Corporation being “closely held” within the meaning of Section 856(h) of the Code shall be void ab initio as to the Transfer of the Shares which would cause the Corporation to be “closely held” within the meaning of Section 856(h) of the Code; and the intended transferee shall acquire no rights in such Shares.

(c) “Domestically Controlled” Restriction. Any Transfer that, if effective, would result in the Corporation not being a “domestically-controlled REIT” within the meaning of Section 897(h)(4)(B) of the Code shall be void ab initio as to the Transfer of the Shares which would cause the Corporation to not be a “domestically-controlled REIT” within the meaning of Section 897(h)(4)(B) of the Code; and the intended transferee shall acquire no rights in such Shares.

(d) General REIT Preservation Restriction. Any Transfer that, if effective, would result in the termination of the status of the Corporation as a real estate investment trust under the REIT Provisions of the Code shall be void ab initio as to the Transfer of the Shares which would result in the termination of the status of the Corporation as a real estate investment trust under the REIT Provisions of the Code; and the intended transferee shall acquire no rights in such Shares.

(e) Preferred Stock Transfer Restriction. Holders of Preferred Stock may sell, give, transfer, pledge or otherwise encumber their Preferred Stock to any Person upon prior written notice to the Secretary of the Corporation giving the purpose and terms of the transaction and the name and address of the proposed transferees, subject to compliance with federal and state securities laws, preservation of the Corporation’s status as a REIT, and all other provisions of these Articles of Incorporation, the Corporation’s Bylaws and any agreement between the shareholders and the Corporation.

7.07. Procedures for Transfer of Common Stock and Preferred Stock. Any Person who acquires or attempts to acquire Shares shall immediately give written notice to the Corporation of such event and shall file with the Corporation an affidavit setting forth the number of shares of Common Stock or Preferred Stock (1) directly owned, (2) Constructively Owned, and (3) Beneficially Owned by the Person filing the affidavit. The affidavit to be filed with the Corporation shall set forth all information required to be reported in returns filed by Shareholders under Treasury Regulation Section 1.857-9 issued under the Code or similar provisions of any successor regulation. The affidavit, or an amendment thereto, shall be filed with the Corporation within 10 days after demand therefor and at least 15 days prior to any Transfer which would violate Section 7.06.

7.08. Remedies for Breach of Transfer Restrictions. If the Board of Directors or its designees shall at any time determine in good faith that a Transfer has taken place in violation of Section 7.06 or that a Person intends to acquire or has attempted to acquire beneficial ownership (determined without reference to any rules of attribution), Beneficial Ownership or Constructive Ownership of any Shares of the Corporation in violation of Section 7.06, such Transfer, pledge or encumbrance shall be void ab initio, and the Board of Directors or its designees shall take such actions as it or any of its designees deems advisable to refuse to give effect to or to prevent such Transfer, including, but not limited to, refusing to give effect to such Transfer on the books of the Corporation or instituting proceedings to enjoin such Transfer. If a Transfer has already taken place in violation of Section 7.06, all or a portion of the Shares involved shall be transferred automatically and by operation of law to a trust and shall be designated as “Excess Shares.”

7.09. Remedies Not Limited. Nothing contained in this Article Six shall limit the authority of the Board of Directors to take such other action as it deems necessary or advisable to protect the Corporation and

the interests of its Shareholders by preservation of any election by the Corporation to be taxed as a real estate investment trust under the REIT provisions of the Code.

7.10. Ambiguity. In the case of an ambiguity in the application of any of the provisions of this Article Seven, or any definition contained in Article Five hereof, the Board of Directors shall have the power to determine the application of such provisions with respect to any situation based on the facts known to it.

7.11. Legend. Each certificate representing shares of Common Stock and Preferred Stock shall bear the following legend:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER INCLUDING THOSE FOR THE PURPOSE OF THE CORPORATION'S MAINTENANCE OF ITS STATUS AS A REAL ESTATE INVESTMENT TRUST UNDER THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. ANY PERSON WHO ATTEMPTS TO BENEFICIALLY OWN OR CONSTRUCTIVELY OWN SHARES OF COMMON STOCK OR PREFERRED STOCK IN VIOLATION OF SUCH RESTRICTIONS MUST IMMEDIATELY NOTIFY THE CORPORATION. DEFINED TERMS USED IN THIS LEGEND HAVE THE MEANINGS DEFINED IN THE CORPORATION'S ARTICLES OF INCORPORATION, A COPY OF WHICH, INCLUDING THE RESTRICTIONS ON TRANSFER, WILL BE SENT WITHOUT CHARGE UPON REQUEST TO ANY SHAREHOLDER. IF THE RESTRICTIONS ON TRANSFER ARE VIOLATED, ANY SUCH TRANSFER SHALL BE VOID AB INITIO AND ALL OR A PORTION OF THE SHARES REPRESENTED HEREBY WILL BE TRANSFERRED AUTOMATICALLY AND BY OPERATION OF LAW TO A TRUST AND SHALL BE DESIGNATED EXCESS SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY APPLICABLE STATE SECURITIES LAWS. NONE OF SUCH SHARES NOR ANY INTEREST THEREIN MAY BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED BY SAID ACT OR LAWS."

7.12. Owners Required to Provide Information.

(a) Every Beneficial Owner of more than 5.0% (or such other percentage, between 0.5% and 5.0%, as may be required from time to time by the Treasury Regulations) of the outstanding Common Stock or Preferred Stock of the Corporation shall, within 30 days after January 1 of each year, give written notice to the Corporation stating the name and address of such Beneficial Owner, the number of Shares Beneficially owned, and description of how such Shares are held. Each such Beneficial Owner shall provide to the Corporation such additional information as the Corporation may request in order to determine the effect, if any, of such Beneficial Ownership on the Corporation's status as a REIT.

(b) Each Person who is a Beneficial Owner or Constructive Owner of Common Stock or Preferred Stock and each Person (including the Shareholder of record) who is holding Common Stock or Preferred Stock for a Beneficial Owner or Constructive Owner shall provide to the Corporation such information that the Corporation may request, in good faith, in order to determine the Corporation's status as a REIT.

ARTICLE VIII

IDEMNIFICATION AND LIABILITY

8.01. Indemnification.

(a) Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, arbitral, governmental, administrative, investigative or otherwise (hereinafter, a "Proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director, officer or employee of the Corporation or is or was serving at the request of the Corporation as a director, officer or employee of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer or employee or in any other capacity while serving as a director, officer or employee, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the FBCA, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expenses, liability and loss (including penalties, fines, judgments, reasonable attorneys' fees and charges, amounts paid or to be paid in settlement and excise taxes imposed on fiduciaries with respect to (i) employee benefit plans, (ii) charitable organizations or (iii) similar matters) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer or employee and shall inure to the benefit of his or her heirs, executors and administrators; *provided, however*, that the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person (other than pursuant to subparagraph 8.01(b)) only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this subsection 8.01(a) shall be a contract right and shall include the right to be paid by the Corporation the reasonable expenses incurred in defending any such proceeding in advance of its final disposition; *provided, however*, that, if the FBCA requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this subsection 8.01(a) or otherwise.

(b) If a claim which the Corporation is obligated to pay under subsection 8.01(a) is not paid in full by the Corporation within 60 days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the reasonable expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to

enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the FBCA for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its shareholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the FBCA, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its shareholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) The provisions of this Section 8.01 shall cover claims, actions, suits and proceedings, civil or criminal, whether now pending or hereafter commenced, and shall be retroactive to cover acts or omissions or alleged acts or omissions which heretofore have taken place. If any part of this Section 8.01 should be found to be invalid or ineffective in any proceeding, the validity and effectiveness of the remaining provisions shall not be affected.

(d) The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section 8.01 are non-exclusive of any other right which any person may have or hereafter acquire under any statute, provision of these Articles of Incorporation, or any Corporation Bylaw, insurance policy or agreement, vote of shareholders or disinterested directors or otherwise.

(e) The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the FBCA.

(f) The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification, and rights to be paid by the Corporation the expenses incurred in defending any proceeding in advance of its final disposition, to any agent of the Corporation to the fullest extent of the provisions of this Section 8.01 with respect to the indemnification and advancement of expenses of directors, officers and employees of the Corporation.

8.02. Liability of Directors. As provided in section 607.0831 of the FBCA, a director of the Corporation shall not be personally liable for monetary damages to the Corporation or any other person for any statement, vote, decision, or failure to act, regarding corporate management or policy, by a director, unless: (a) the director breached or failed to perform his or her duties as a director; and (b) the director's breach of, or failure to perform, those duties constitutes: (1) a violation of the criminal law, unless the director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; (2) a transaction from which the director derived an improper personal benefit, either directly or indirectly; (3) a circumstance under which the liability provisions of section 607.0834 of the FBCA, concerning unlawful distributions, are applicable; (4) in a proceeding by or in the right of the corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the corporation, or willful misconduct; or (5) in a proceeding by or in the right of someone other than the corporation or a shareholder, recklessness or an act or omission which was

committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property

Any repeal or modification of this Section 8.02 by the Corporation's shareholders shall not adversely affect any right of protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification. If the FBCA hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be limited to the fullest extent permitted by the amended FBCA.

ARTICLE IX

SPECIAL PROVISIONS

In furtherance and not in limitation of the powers conferred herein and by law, the following provisions for regulation of the Corporation, its directors and shareholders are hereby established:

9.01. Purchase of Shares. Except as otherwise provided by law or these Articles of Incorporation, the Corporation shall have the right to purchase, take, receive or otherwise acquire, hold, own, pledge, transfer or otherwise dispose of its own shares to the full extent of undivided profits, earned surplus, capital surplus or other surplus or any other funds lawfully available therefor.

9.02. Transactions with Certain Persons. No contract or other transaction between the Corporation and one or more of its directors or officers or between the Corporation or any other person, corporation, firm, association or entity in which one or more of its directors or officers are directors or officers or are financially interested, shall be void or voidable because of such relationship or interest, or because such director or officer is present at or participates in a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction, or solely because his or their votes are counted for such purpose, if such contract or transaction is permitted by Section 607.0832 of the FBCA, as now or hereafter in effect.

9.03. No Liability of Shareholders. The holders of the Corporation's Shares shall not be personally or otherwise liable to any extent whatsoever for the payment of the Corporation's debts, liabilities and obligations, and the private property of the holders of the Corporation's Shares shall not be subject to the payment of the Corporation's debts, liabilities and obligations to any extent whatsoever.

ARTICLE X

INCORPORATOR

The name and address of the incorporator is as follows:

Sharon Mehl
Seacoast Banking Corporation of Florida
815 Colorado Avenue
Stuart, Florida 34994

FILED
03 JAN -2 PM 4:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE XI

DURATION

The Corporation shall have perpetual duration and existence.

ARTICLE XII

AMENDMENT OF ARTICLES OF INCORPORATION

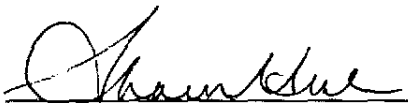
The Corporation hereby reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute or these Articles of Incorporation, and all rights conferred upon shareholders herein are granted subject to this reservation.

ARTICLE XIII

SEVERABILITY

In the event that any of the provisions of these Articles of Incorporation (including any provision within a single Article, Section, paragraph or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions are severable and shall remain enforceable to the full extent permitted by law.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.



Sharon Mehl
As Registered Agent and Incorporator

12/31/02
Date

Sharon Mehl
SEACOAST BANKING CORPORATION OF FLORIDA
815 Colorado Avenue
Stuart, Florida 34994
(772) 221-2825