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STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION

DATE: August 18, 2003

TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recordings

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: Biltmore Bank of Florida
Miami, Miami-Dade County, Florida
(Proposed New Bank)

Please file the attached Articles of Incorporation for the above-referenced institution, using the CURRENT DATE, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Bruce Ricca
Office of Financial Regulation
Licensing & Chartering
200 East Gaines Street
Tallahassee, FL 32399-0371
- (2) Nine copies to: Mr. Jose A. Villalobos
The Villalobos Law Firm
2350 Coral Way, Suite 202
Miami, Florida 33145
- (3) Uncertified copy to: Mr. Russ Marshall
Federal Deposit Insurance Corporation
10 Tenth Street, N. E.
Suite 800
Atlanta, Georgia 30309-3906

Also attached is a check that represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 410-9528.

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TALLAHASSEE, FLORIDA

03 AUG 18 AM 10:25

**ARTICLES OF INCORPORATION
OF
BILTMORE BANK OF FLORIDA**

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Biltmore Bank of Florida and its initial place of business shall be at 3901 N.W. 7th Street, in the City of Miami, County of Miami-Dade, and State of Florida.

ARTICLE II

The general nature of the business to be transacted by this corporation shall be: that of a general commercial banking business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions codes, regulating the organization, powers, and management of banking corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be 1,215,500.00. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$4,077,500.00 in paid-in common capital stock to be divided into 815,500 shares. The amount of surplus with which the corporation will begin business will be not less than \$3,642,500.00, all of which (capital stock, surplus and undivided profits) shall be paid in cash.

Each shareholder of the corporation shall be the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the subscription price offered to the general public, a pro rata portion of any stock of any class that the corporation may issue or sell.

ARTICLE IV

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

ARTICLE V

The number of directors shall not be fewer than five (5).

A majority of the full board of directors, may, at any time during the years following the annual meeting of shareholders in which such action has been authorized,

increase the number of directors by not more than two and appoint persons to fill resulting vacancies.

The names and street addresses of the first directors of the corporation are:

NAME	STREET ADDRESS
Manuel Cornide	4275 San Amaro Drive Coral Gables, Florida 33146
Armando Hernandez	701 Tiziano Avenue Coral Gables, Florida 33143
Jose A. Villalobos	2350 Coral Way, Suite 202 Miami, Florida 33145
Juan Bolet, M.D.	1800 Sunset Harbour Rd., Apt.1408 Miami Beach, Florida 33139
Juan Carlos Padial	15913 Fisher Island Drive Miami, Florida 33109
Gaston De Cardenas	7765 S.W. 57 Terrace Miami, Florida 33143
Juan de la Riva	612 Deauville Lane Bloomfield Hills, Michigan 48304

ARTICLE VI

This corporation shall indemnify any director or any former director of this corporation, to the fullest extent permitted by law and as provided in the Bylaws. The corporation shall indemnify any officers or any former officers of this corporation, as an to the extent as more particularly provided in the Bylaws. The foregoing right of indemnification shall not be exclusive of any other rights to which any Director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

ARTICLE VII

This corporation reserves to its shareholders the right to amend or repeal any provisions now or hereafter contained in these Articles of Incorporation. Any rights which these Articles of Incorporation may confer upon this corporation may be modified or canceled by a vote of the holders of a majority of the Corporation's stock entitled to vote thereon to amend or repeal said Articles of Incorporation

ARTICLE VIII

The power to alter, amend or repeal the Bylaws of this corporation shall be vested in each of the Board of Directors and the shareholders of this corporation.

ARTICLE IX

In witness of the foregoing, the undersigned director(s) have executed these Articles of Incorporation this 12 day of August, 2003.

NAME

STREET ADDRESS

Manuel Cornide

4275 San Amaro Drive
Coral Gables, Florida 33134

Armando Hernandez

701 Tiziano Avenue
Coral Gables, Florida 33134

Jose A. Villalobos

2350 Coral Way, Suite 202
Miami, Florida 33145

Juan Bolet, M.D.

1800 Sunset Harbour Rd., Apt. 1408
Miami Beach, Florida 33139

Juan Carlos Padiel

15913 Fisher Island Drive
Miami, Florida 33109

Gaston De Cardenas

7765 S.W. 57 Terrace
Miami, Florida 33143

Juan de La Riva

612 Deauville Lane
Bloomfield Hills, Michigan 48304

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)SS

The foregoing instrument was acknowledged before me this 12 day of August, 2003, by Manuel Cornide, Armando Hernandez, Jose A. Villalobos, Juan Bolet, M.D., Juan Carlos Padiel, Gaston de Cardenas and Juan de la Riva, who are personally known to me or who have produced ~~licenses~~ licenses as identification and who did/did not take an oath.

My Commission expires

Maria Garcia
Notary Public, State of Florida at Large



Maria Garcia
My Commission DD224612
Expires October 05, 2007

ARTICLE VIII

The power to alter, amend or repeal the Bylaws of this corporation shall be vested in each of the Board of Directors and the shareholders of this corporation.

ARTICLE IX

In witness of the foregoing, the undersigned director(s) have executed these Articles of Incorporation this _____ day of _____, 2003.

<u>NAME</u>	<u>STREET ADDRESS</u>
_____ Manuel Cornide	4275 San Amaro Drive <u>Coral Gables, Florida 33134</u>
_____ Armando Hernandez	701 Tiziano Avenue <u>Coral Gables, Florida 33134</u>
_____ Jose A. Villalobos	2350 Coral Way, Suite 202 <u>Miami, Florida 33145</u>
_____ Juan Bolet, M.D.	1800 Sunset Harbour Rd., Apt. 1400 <u>Miami Beach, Florida 33139</u>
_____ Juan Carlos Padial	15913 Fisher Island Drive <u>Miami, Florida 33109</u>
_____ Gaston De Cardenas	7765 S.W. 57 Terrace <u>Miami, Florida 33143</u>
<i>Signature</i> _____ Juan De La Riva	612 Deauville Lane <u>Bloomfield Hills, Michigan 48304</u>

DEBRA M. MILOSTAN
 NOTARY PUBLIC STATE OF MICHIGAN
 MACOMB COUNTY
 ACTING IN:
 OAKLAND COUNTY
 MY COMMISSION EXP. SEPT 23, 2006

Signature
5-23-03

STATE OF FLORIDA)
 COUNTY OF MIAMI-DADE) SS

The foregoing instrument was acknowledged before me this _____ day of _____ 2003, by Manuel Cornide, Armando Hernandez, Jose A. Villalobos, Juan Bolet, M.D., Juan Carlos Padial, Gaston de Cardenas and Juan de la Riva, who are personally known to me or who have produced driver's licenses as identification and who did/did not take an oath.

My Commission expires

Notary Public, State of Florida at Large

APPROVAL

Approved by the Department of Banking and Finance this 15TH day of AUGUST,
2003.

Tallahassee, Florida



Linda B. Charity, Deputy Director
Office of Financial Regulation