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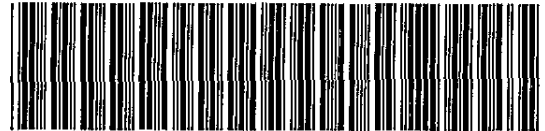
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STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION

DATE: November 6, 2003

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

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: Cygnet Private Bank
Ponte Vedra Beach, St. Johns County
(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) Two copies to: Mr. John P. Greeley
Smith Mackinnon, P. A.
Post Office 2254
Orlando, Florida 32802-2254
- (3) Uncertified copy to: Mr. Jeff Povlak
Federal Deposit Insurance Corporation
10 Tenth Street, N. E.
Suite 800
Atlanta, Georgia 30309-3906

03 NOV -6 AM 11:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

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.

**ARTICLES OF INCORPORATION
OF
CYGNET PRIVATE BANK**

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SECRETARY OF STATE
TALLAHASSEE, 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 Cygnet Private Bank and its initial place of business shall be at Veranda Building C, 822 Highway A1A North, Ponte Vedra, in the County of St. Johns 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 2,000,000. 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 \$3,750,000 in paid-in common capital stock to be divided into 750,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$3,250,000.

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

<u>Name</u>	<u>Street Address</u>
Karen Burdette	10151 Deerwood Park Blvd., Building 200, Jacksonville, FL 32256
Luther Coggin	4306 Pablo Court, Jacksonville, Florida 32224

David F. Evans	216 San Juan Drive, Ponte Vedra Beach, Florida 32082
Ronald J. Evans	205 Sea Island Drive, Ponte Vedra Beach, Florida 32082
R. Max Gainer, Jr.	4235 Marsh Landing Parkway #824, Jacksonville Beach, Florida 32250
Joseph M. Hixon	4400 Marsh Landing Blvd., Suite #7, Ponte Vedra Beach, Florida 32082
Lawrence P. Huang	1039 Ponte Vedra Blvd., Ponte Vedra Beach, Florida 32082
Gasper Lazzara	5000 Sawgrass Village Circle, Suite 28, Ponte Vedra Beach, Florida 32082
Peter A. Massaniso	1548 The Greens Way, Suite 6, Jacksonville Beach, Florida 32250
Rodney A. McLauchlan	831 Ponte Vedra Blvd., Ponte Vedra Beach, Florida 32082
Guy N. Nix	131 Nandina Circle, Ponte Vedra Beach, Florida 32082
Charlie Tomm	462 Inland Way, Atlantic Beach, Florida 32233

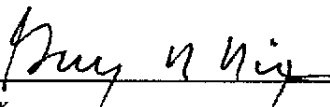
At each election for directors, every shareholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected at that time and for whose election he has a right to vote. Each shareholder may cumulate his votes by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principle among any number of such candidates.

A majority of the full board of directors may, at any time during the year following the annual meeting of shareholders, increase the number of directors of the corporation by not more than two and appoint persons to fill the resulting vacancies.

ARTICLE VI

The name and street address of the person signing these Articles of Incorporation as incorporator is Guy N. Nix, 131 Nandina Circle, Ponte Vedra Beach, Florida 32082.

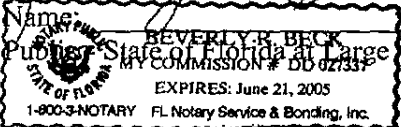
In witness of the foregoing, the undersigned incorporator has executed these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets his hand and seal this 22 day of October, A.D. 2003.



Guy N. Nix

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 27th day of October, 2003, by Guy N. Nix.

Beverly R. Beck
Printed Name: _____
Notary Public, State of Florida at Large


Personally known or Produced Identification
Type of Identification Produced _____

Approved by the Florida Department of Financial Services this 3rd day of November, 2003.

Tallahassee, Florida

Linda B. Clarity

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA