

12/23/2003 TUE 09:24 FAX

Division of Corporations

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Florida Department of State  
Division of Corporations  
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To:

Division of Corporations  
Fax Number : (850) 205-0381

From:

Account Name : DONALD W. MILLER, P.A.  
Account Number : T20020000142  
Phone : (561) 366-7000  
Fax Number : (561) 721-9641

FLORIDA PROFIT CORPORATION OR P.A.

Bankers Mutual Holdings, Inc.

|                       |         |
|-----------------------|---------|
| Certificate of Status | 0       |
| Certified Copy        | 0       |
| Page Count            | 06      |
| Estimated Charge      | \$70.00 |

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood  
Secretary of State

December 16, 2003

DONALD W. MILLER, P.A.

SUBJECT: BANKERS MUTUAL HOLDINGS, INC.  
REF: W03000038246

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Written approval and clearance of the terms BANK, BANKER, BANKING, TRUST COMPANY, BANCSHARES, SAVINGS & LOAN ASSOCIATION, SAVINGS BANK, or CREDIT UNION or words of similar import, must be obtained from the Office of Financial Institutions, pursuant to section 655.922(2a), Florida Statutes.

An effective date may be added to the Articles of Incorporation if a 2004 date is needed, otherwise the date of receipt will be the file date. A separate article must be added to the Articles of Incorporation for the effective date.

If you have any further questions concerning your document, please call (850) 245-6933.

Dale White  
Document Specialist  
New Filings Section

FAX Aud. #: H03000336006  
Letter Number: 603A00067277

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DIVISION OF BANKING



OFFICE OF FINANCIAL REGULATION

DON B. SAXON  
DIRECTOR

850 410 9548 P. 02/02 003  
FINANCIAL SERVICES  
COMMISSION

JEB BUSH  
GOVERNOR

TOM GALLAGHER  
CHIEF FINANCIAL OFFICER

CHARLIE CRIST  
ATTORNEY GENERAL

CHARLES BRONSON  
COMMISSIONER OF  
AGRICULTURE

December 22, 2003

Donald W. Miller, Esq.  
2401 PGA Boulevard  
Suite 186  
Palm Beach Gardens, FL 33410

Re: Bankers Mutual Holdings, Inc.  
Bankers Mutual, LLC

Dear Mr. Macias:

Thank you for your recent fax requesting approval for use of the names referenced above.

It is the opinion of this Office that the corporate names referenced are definitive enough to differentiate the business being conducted from that of a commercial bank or trust company.

The Office does not object to your use of Bankers Mutual Holdings, Inc. or Bankers Mutual, LLC being registered to conduct business in the state of Florida. However, this does not give one the authority to act in any licensed capacity until all licensing requirements have been met within this state.

Sincerely,

Linda B. Charity  
Deputy Director  
Financial Institutions

LBC/lam

cc: Karon Beyer, Chief, Bureau of Commercial Recordings  
Secretary of State, Division of Corporations

ARTICLES OF INCORPORATION  
OF  
BANKERS MUTUAL HOLDINGS, INC.

THE UNDERSIGNED, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE I

The name of this corporation is Bankers Mutual Holdings, Inc.

ARTICLE II

The duration of this corporation is perpetual.

ARTICLE III

The purpose or purposes for which this corporation is organized are:

- a. To offer real estate investment services to corporations, general and limited partnerships, sole proprietors and individuals.
- b. To acquire by purchase, exchange, gift, bequest, subscription or otherwise, and to hold, own, mortgage, pledge, hypothecate, sell, assign, transfer, exchange or otherwise dispose of or deal in or with its own corporate securities or stock or other securities, including without limitations, any shares of stock, bonds, debentures, notes, mortgages, or other instruments representing rights or interests therein or any property or assets created or issued by any person, firm, association or corporation, or any government or subdivisions, agencies or instrumentalities thereof; to make payment therefore in any lawful manner or to issue in exchange therefore its own securities or to use its unrestricted shares for the purposes specified in each of the paragraphs of this Article III which shall be regarded as independent purposes and powers.

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- c. To do each and every thing necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any one or more of the subjects herein enumerated, or which may at any time appear conducive to or expedient for the protection or benefit of this corporation, and to do said acts as fully and to the same extent as natural persons might, or could do, in any part of the world as principals, agents, partners, trustees or otherwise, either alone or in conjunction with any other persons, association or corporation.
- d. To transact any and all lawful business for which corporations may be incorporated under the Florida General Corporation Act.
- e. The foregoing clauses shall be construed both as purposes and powers, and shall not be held to limit or restrict in any manner the general powers of the corporation, and the enjoyment and exercise thereof, as conferred by Laws of the State of Florida; and it is the intention that the purposes and powers specified in each of the paragraphs of this Article III shall be regarded as independent purposes and powers.

#### ARTICLE IV - STOCK

The aggregate number of shares which this corporation shall have authority to issue is 10,000 shares of common voting stock at \$.01 (one cent) par value per share. Fully-paid stock of this corporation shall not be liable to any further call or assessment. The sum of the par value of all shares of capital stock of the corporation that have been issued shall be the stated capital of the corporation at any particular time. To the extent of the par value of such shares, and the excess, if any, of consideration received for such shares, same shall constitute capital surplus.

ARTICLE V - AMENDMENT

These Articles of Incorporation may be amended, altered, changed, or repealed by the affirmative vote of a majority of the stock issued and outstanding, at a Shareholders' meeting called for that purpose.

ARTICLE VI - SHAREHOLDER RIGHTS

Shareholders of the corporation shall have pre-emptive rights to acquire their pro rata share of stock of the corporation for all issues of any class of stock of the corporation, no matter when authorized, and for whatever consideration is contemplated to be received by the corporation, including but not limited to cash, other property, services, the acquisition of other corporations' shares or property through merger of the extinguishment of debts. Pre-emptive rights shall also apply to the re-issuance of all redeemed or otherwise acquired shares, including the re-issuance of treasury shares.

This article pertaining to pre-emptive rights may not be amended or deleted without the unanimous vote of the Shareholders of each affected class, and no issuance of stock of the corporation shall take place unless the price at which the stock is to be issued shall be approved by a majority of the Shareholders of the corporation.

ARTICLE VII - INITIAL OFFICE AND AGENT

The street address of this corporation's office in Florida is 11300 U. S. Highway 1, Suite 203, North Palm Beach, FL 33408 and the name of its initial registered agent is Donald W. Miller, Esq. at 11300 U. S. Highway 1, Suite 203, North Palm Beach, FL 33408.

### ARTICLE VIII - DIRECTORS

The number of directors constituting the initial board of Directors of this corporation is one (1). The name and address of the people to serve as the Directors until the first annual meeting of Shareholders, or until his successor is elected and qualifies, is:

| Name             | Address  |
|------------------|--|
| Donald W. Miller | 11300 U. S. Highway 1, Suite 203<br>North Palm Beach, FL 33408 |

### ARTICLE IX - INCORPORATOR

The name and address of the incorporator is:

| <u>Name</u>      | <u>Address</u>   |
|------------------|--|
| Donald W. Miller | 11300 U. S. Highway 1, Suite 203<br>North Palm Beach, FL 33408 |

### ARTICLE X - COMMON DIRECTORS - TRANSACTIONS BETWEEN CORPORATIONS

No contract or other transaction between this corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are directors of officers or are financially interested, shall either be void or voidable because of such relationship or interest if:

- (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratified the contract or transaction by vote or consent sufficient for the purpose without counting the votes or consents of such interested Director: or (b) the fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract is fair and reasonable to the corporation.

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- (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratified the contract or transaction by vote or consent sufficient for the purpose without counting the votes or consents of such interested Director; or (b) the fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract is fair and reasonable to the corporation.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee thereof which authorizes, approves or ratified such contract or transactions.

#### ARTICLE XI - BY LAWS

The By-Laws of the corporation shall be initially adopted by the Board of Directors, and may be changed or repealed by the affirmative vote of a majority of the Shareholders at any meeting thereof.

DATED THIS the 15<sup>th</sup> day of December, 2003.

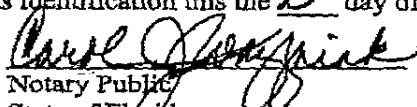
  
Donald W. Miller (incorporator)

STATE OF FLORIDA

COUNTY OF PALM BEACH

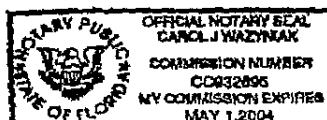
The foregoing Articles of Incorporation were acknowledged before me by Donald W. Miller who produced his Florida Driver's License as identification this the 15<sup>th</sup> day of December, 2003

by

  
Notary Public  
State of Florida

My Commission Expires: 5/1/04

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CERTIFICATE DESIGNATING PLACE OF  
BUSINESS OR DOMICILE FOR THE SERVICE  
OF PROCESS WITHIN THIS STATE NAMING  
AGENT UPON WHOM PROCESS MAY BE SERVED

The following is submitted pursuant to Sections 48.091 (1) and 607.034, Florida Statutes:

Bankers Mutual Holdings, Inc. desiring to organize under the laws of the State of Florida being in the County of Palm Beach, at 11300 U.S. Highway 1, Suite 203, North Palm Beach, FL 33408 has named Donald W. Miller, Esquire, located at 11300 U.S. Highway 1, Suite 203, North Palm Beach, FL 33408 as its initial registered agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at the initial registered office of the Corporation of this State, I hereby accept to act in this capacity and agree to comply with the provisions of said statute relative to keeping the registered office of the corporation open from 10:00 a.m. to noon each day, except Saturdays, Sundays and legal holidays, and to pose therein a sign designating the name of the corporation and the name of its registered agent.

Date: 12-15-03

By: Donald W. Miller

Donald W. Miller, Esquire

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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