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Ronald L. Stephenson

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FLORIDA PROFIT CORPORATION OR P.A.

Cornerstone Bancorp, Inc.

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**ARTICLES OF INCORPORATION
OF
CORNERSTONE BANCORP, INC.**

ARTICLE I - NAME

The name of the corporation shall be Cornerstone Bancorp, Inc. (hereinafter, the "Corporation" or the "Company").

ARTICLE II - PURPOSES

The purposes for which the Corporation is organized are to become in accordance with applicable law a bank holding company as defined in the Bank Holding Company Act of 1956, as amended, and thereafter to engage everywhere in any and all lawful activity or business permitted corporations under the laws of the United State of America and the State of Florida.

ARTICLE III - PRINCIPAL OFFICE AND MAILING ADDRESS

The initial principal office and mailing address of the Company shall be 6300 - 4th Street North, St. Petersburg, Florida 33702.

ARTICLE IV - CAPITAL STOCK

The authorized capital stock of the Company shall be 2,000,000 shares, par value \$.10 per share, designated as common stock.

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation shall be 6300 - 4th Street North, St. Petersburg, Florida 33702, and the name of the initial registered agent of the Corporation located at that address shall be Robert L. Carr.

ARTICLE VI - BOARD OF DIRECTORS

The number of directors of the Corporation shall be fixed in accordance with the bylaws of the Corporation, but shall not be less than five. The Board of Directors shall be divided into three classes, Class I, Class II and Class III, commencing with the first election of directors by shareholders. Each class shall be as nearly equal in number as possible, with the assignment of one excess directorship over a number equally divisible by three to Class I, and the assignment of any additional excess directorship over a number equally divisible by three to Class II. Each director in Class I shall be elected to an initial term of one year, each director in Class II shall be elected to an initial term of two years, and each director in Class III shall be elected to an initial term of three years. Upon the expiration of the respective initial elected terms of each class of directors, the directors of the class whose initial elected term is expiring shall be elected for terms of three years. Each director shall serve for the term for which elected and until the election and qualification of his or her successor, or until his or her earlier resignation, removal from office or death.

Set forth below are the names and addresses of the individuals who are to serve as the initial directors of the Corporation, and the anticipated distribution of those individuals among the classes of directors for the first election of directors by shareholders:

(Anticipated Class I directors)

Edward A. Amley, D.D.S.
5753 - 1st Avenue North
St. Petersburg, Florida 33710

Victoria M. Fulmer
802 Laurie Street
Maryville, Tennessee 37803

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Kenneth W. Herctick
125 - 5th Street South
St. Petersburg, Florida 33701

Douglas M. Williamson, Esquire
9075 Seminole Boulevard
Seminole, Florida 33772

(Anticipated Class II directors)
Robert B. Amley, D.D.S.
5753 - 1st Avenue North
St. Petersburg, Florida 33710

Dean E. Kucera
One Progress Plaza, 12th Floor
St. Petersburg, Florida 33701

Raymond P. Smith, III
4699 - 110th Avenue North
Clearwater, Florida 33762

(Anticipated Class III directors)
Robert L. Carr
6300 - 4th Street North
St. Petersburg, Florida 33702

Paul J. Skipper
255 Corey Avenue
St. Pete Beach, Florida 33706

Marie Powell Sullivan
875 Pasadena Avenue South, Suite A
St. Petersburg, Florida 33707

ARTICLE VII - INCORPORATOR

The name and address of the incorporator is Robert L. Carr, 6300 - 4th Street North, St. Petersburg, Florida 33702.

IN WITNESS WHEREOF, for the purpose of forming a corporation under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation on March 7, 2005.


ROBERT L. CARR

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent to accept service of process for the corporation named above at the registered office of that corporation, I agree to act in that capacity and state that I am familiar with, and accept, the obligations of that position.

Dated: March 7, 2005


ROBERT L. CARR