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OFFICE OF FINANCIAL REGULATION

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CHIEF FINANCIAL OFFICER

BILL MCCOLLUM  
ATTORNEY GENERAL

CHARLES BRONSON  
COMMISSIONER OF  
AGRICULTURE

June 29, 2009

VIA INTEROFFICE MAIL

Ms. Karen Gibson  
Senior Section Administrator  
Amendment Section  
Florida Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314-6327

Dear Ms. Gibson:

Please file the enclosed amendment to the Articles of Incorporation of Flagship Community Bank, Clearwater, Florida, at your earliest convenience. The distribution of the certified copies should be made as follows:

- (1) Return one copy to: Division of Financial Institutions  
Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, Florida 32399-0371
- (2) Mail one copy to: Edward W. Dougherty, Jr., Esq.  
Iglar & Dougherty, P.A.  
2457 Care Drive  
Tallahassee, Florida 32308  
[willing to pick up certified copy; call Kelli Lawhead at 878-2411]

Also enclosed are two (2) checks totaling \$52.50 representing the filing and certified copy fees. If you have any questions, please do not hesitate to contact me.

Sincerely,

William A. Lott  
Senior Management Analyst II  
Bureau of Bank Regulation

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Enclosures (3)  
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...  
DIVISION OF FINANCIAL INSTITUTIONS  
200 EAST GAINES STREET, TALLAHASSEE, FLORIDA 32399-0371  
(850) 410-9800 • FAX (850) 410-9548

**ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION OF**

**FLAGSHIP COMMUNITY BANK  
(Pursuant to Section 607.1006 of the  
Florida Business Corporation Act)**

Flagship Community Bank, a corporation organized and existing under the laws of the State of Florida (the "Corporation"), in accordance with the provisions of Section 607.1006 of the Florida Business Corporation Act (the "Act"), does hereby amend its Articles of Incorporation ("Articles") as follows:

Article III is hereby amended to read:

**ARTICLE III**

The Corporation is authorized to issue the following shares of capital stock:

A. Common Stock. The aggregate number of shares of common stock (referred to in these Restated Articles of Incorporation as "Common Stock") which the Corporation shall have authority to issue is 5,000,000 with a par value of \$5.00 per share.

B. Preferred Stock. One class shall consist of 1,000,000 shares of preferred stock of \$.01 par value, designated "Preferred Stock." The Board of Directors of the Corporation shall be empowered to divide any and all shares of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of any series so established in accordance with Section 607.0602 of the Florida Business Corporation Act, including:

(i) the distinctive designation of such series and the number of shares which shall constitute such series;

(ii) the annual rate of dividends payable on shares of such series, whether dividends shall be cumulative and conditions upon which and the date when such dividends shall be accumulated on all shares of such series issued prior to the record date for the first dividend of such series;

(iii) the time or times when and the price or prices at which shares of such series shall be redeemable at the option of the holder or of the Corporation and the sinking fund provisions, if any, for the purchase or redemption of such shares;

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(iv) the amount payable on shares of such series in the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether all or a portion is paid before any amount is paid on the Common Stock;

(v) the rights, if any, of the holders of shares of such series to convert such shares into, or exchange such shares for, shares of Common Stock or shares of any other series of Preferred Stock and the terms and conditions of such conversion or exchange; and

(vi) whether the shares of such series have voting rights and the extent of such voting rights, if any.

The Board of Directors shall have the power to reclassify any un-issued shares of any series of Preferred Stock from time to time by setting or changing the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms or conditions of redemption, including but not limited to, but subject to the limitations described in, the above provisions.

#### CERTIFICATE

The undersigned, being the duly elected incumbent President and Chief Executive Officer of Flagship Community Bank (the "Corporation"), a corporation organized under the laws of the State of Florida, does hereby certify that the foregoing Articles of Amendment were duly adopted by the Board of Directors on January 21, 2009, and by the holders of a majority of the outstanding shares of Common Stock, being the sole voting group entitled to vote on the amendment, on April 15, 2009 and the number of votes cast for the amendment was sufficient for approval by the holders of Common Stock.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 20<sup>th</sup> day of July, 2009.

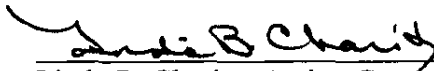
FLAGSHIP COMMUNITY BANK

By: 

Francis T. Burke, II  
President and CEO

Articles of Amendment to the Articles of Incorporation of Flagship Community Bank adopted by the Shareholders on April 15, 2009, are approved by the Office of Financial Regulation this 29<sup>th</sup> day of July, 2009.

Tallahassee, Florida

  
\_\_\_\_\_  
Linda B. Charity, Acting Commissioner  
Office of Financial Regulation