

P060000 4017

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

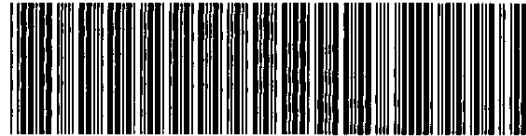
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



300185144863

12/16/10--01002--001 **43.75

FILED
10 DEC 15 AM 9:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AMENDED & RESTARTED
KRC 12/16



J. Thomas Cardwell
Commissioner

INTEROFFICE COMMUNICATION

DATE: December 15, 2010

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

FROM: Jeffrey A. LeHeup, Financial Administrator
Bureau of Bank Regulation, District II

SUBJECT: First Bank of the Palm Beaches
West Palm Beach, Palm Beach County, Florida
(new class of common stock)

Please file the attached Articles of Amendment to Amended and Restated Articles of Incorporation for the above-referenced institution, using the filing date as the effective time. A check for the applicable filing and certified copy fee is attached.

✓(1) One certified copy to: Jeffrey A. LeHeup
Office of Financial Regulation
Bureau of Bank Regulation, District II
200 E. Gaines Street, Suite 614
Tallahassee, FL 32399

✓(1) One copy to: David C. Scileppi, Esq.
GUNSTER, YOAKLEY & STEWART, P.A.
Las Olas Centre
450 E. Las Olas Blvd., Suite 1400
Ft. Lauderdale, FL 33301-4206

Mr. Scileppi has requested that his copy be transmitted via overnight mail. Please see the enclosed prepaid Federal Express envelope.

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF FIRST BANK OF THE PALM BEACHES**

First Bank of the Palm Beaches does hereby amend and restate its Articles of Incorporation by filing the following Amended and Restated Articles of Incorporation (these "Articles"), pursuant to Section 607.1007 of the Florida Statutes.

1. The name of the corporation is First Bank of the Palm Beaches.
2. Set forth below is the text of the Amended and Restated Articles of Incorporation for First Bank of the Palm Beaches:

**ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS**

The name of the corporation shall be First Bank of the Palm Beaches and its place of business shall be at 415 5th Street, West Palm Beach, in the County of Palm Beach and State of Florida.

**ARTICLE II
PURPOSE**

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
CAPITAL STOCK**

The aggregate number of shares of all classes of capital stock which the corporation shall have authority to issue is Thirty Million (30,000,000), consisting of (i) Ten Million (10,000,000) shares of Class A Common Stock, par value \$5.00 per share (the "Class A Common Stock"), and (ii) Twenty Million (20,000,000) shares of Class B Common Stock, par value \$1.00 per share (the "Class B Common Stock", and together with the Class A Common Stock, the "Common Stock"). The Common Stock shall be non-assessable and shall not have cumulative voting rights or pre-emptive rights. Except as otherwise provided in this Article III or as otherwise required by applicable law, all shares of Class A Common Stock and shares of Class B Common Stock shall be identical in all respects and shall entitle the holders thereof to the same rights, preferences, and privileges, subject to the same qualifications, limitations, and restrictions, as set forth herein.

- (1) **Voting** – The holders of the Class A Common Stock and the Class B Common Stock shall be entitled to one vote per share on all matters, voting together as a single class.
- (2) **Liquidation** – In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the corporation, the holders of the Common Stock shall be entitled to receive all of the remaining assets of this corporation, tangible and intangible, of whatever kind available for distribution to stockholders, ratably in proportion to the number of shares of Common Stock held by each.

- (3) **Dividends** – No dividend, whether in cash or other property, shall be declared or paid or set apart for payment in any fiscal year on any share of Class A Common Stock or Class B Common Stock, unless the same per share dividend is declared and paid on both classes.

ARTICLE IV EXISTENCE

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

ARTICLE V MANAGEMENT

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 (2) per year and appoint persons to fill resulting vacancies.

3. Attached hereto as Exhibit "A" is the information required to be submitted pursuant to Section 607.1007(4) of the Florida Statutes.

4. The foregoing duly adopted Amended and Restated Articles of Incorporation shall supersede and replace the current Articles of Incorporation and any and all amendments thereto.

In witness of the foregoing, the undersigned has caused these Amended and Restated Articles of Incorporation to be executed by its duly authorized officer as of this 8th day of November, 2010.

FIRST BANK OF THE PALM BEACHES

By: _____

Joseph B. Shearouse, III,
President and Chief Executive Officer

Article of Amendment to the Amended and Restated Articles of Incorporation of First Bank of the Palm Beaches approved by the Office of Financial Regulation this 15th day of December, 2010.

Tallahassee, Florida

Linda B. Charity
Linda B. Charity, Director
Office Financial Regulation

FIRST BANK OF THE PALM BEACHES

EXHIBIT A
TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION

1. The amendments contained in the Amended and Restated Articles of Incorporation have been adopted by all of the Directors of the corporation as of September 21, 2010 and the shareholders as of October 8, 2010.
2. The number of votes cast for such amendments by the shareholders was sufficient for approval.