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Florida Department of State
Division of Corporations
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To:

Division of Corporations
Fax Number : (950) 205-0381

From:

Account Name : SHUMAKER, LOOP & KENDRICK LLP
Account Number : 075500004387
Phone : (813) 229-7600
Fax Number : (813) 229-1660

Attached are the Articles of Incorporation for Palm Bancorp, Inc., along with the name approval by the Office of Financial Regulation. We request that the original filing date, April 4, 2007, be maintained as the date of the organization of Palm Bancorp, Inc. Thank you.

FLORIDA PROFIT/NON PROFIT CORPORATION

PALM BANCORP, INC.

Certificate of Status	0
Certified Copy	0
Page Count	04 7
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TALLAHASSEE, FLORIDA

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Florida Dept of State P.02



April 5, 2007

FLORIDA DEPARTMENT OF STATE
Division of Corporations

SHUMAKER LOOP & KENDRICK LLP

SUBJECT: PALM BANCORP, INC.
REF: W07000016824

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

Written approval and clearance of the words BANK, BANC, BANCO, BANQUE, BANKER, BANKING, TRUST COMPANY, SAVINGS AND LOAN ASSOCIATION, SAVINGS BANK or CREDIT UNION, or words of similar import in any context or any manner must be obtained from the Office of Financial Regulation, pursuant to section 655.922(2a), Florida Statutes.

Enclosed is a "Corporate Name Approval Request" form to be completed and sent to the address indicated on the form. If the proposed name is approved by the Office of Financial Regulation, resubmit the document and the approval letter to the Division of Corporations for filing.

If you have any further questions concerning your document, please call (850) 245-6855.

Tammy Hampton
Document Specialist
New Filing Section

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OFFICE OF FINANCIAL REGULATION

DON B. SAXON
COMMISSIONER

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
FINANCIAL SERVICES
COMMISSION

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GOVERNOR

BILL MCCOLLUM
ATTORNEY GENERAL

ALEX SINK
CHIEF FINANCIAL OFFICER

CHARLES BRONSON
COMMISSIONER OF
AGRICULTURE

April 8, 2007

Paul R. Lynch, Esquire
Shumaker, Loop & Kendrick, LLP
Post Office Box 172609
Tampa, Florida 33672-0609

Re: Palm Bancorp, Inc.

Dear Mr. Lynch:

Reference is made to your recent letter/fax requesting approval of the above-referenced name which will be a proposed one bank holding company for The Palm Bank, a state-chartered financial institution located in Tampa, Florida.

Section 655.922, Florida Statutes, exempts a financial institution, holding company or its subsidiaries from the prohibition of using the word "bank," "banc," "banque," "banker," "banking," "trust company," "savings and loan association," "savings bank," or "credit union" in its corporate name.

Therefore, this Office will not object to the use of the above referenced name being registered to transact business in the state of Florida. However, if the proposed bank holding company is not organized, we will require that the corporation be dissolved.

Sincerely,

Linda B. Charity
Director

LBC:ker

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

MAILING ADDRESS: DIVISION OF FINANCIAL INSTITUTIONS
200 EAST GAINES STREET, TALLAHASSEE, FLORIDA 32399-0771
(850) 410-9800 - FAX (850) 410-9548

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

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as incorporator of a Florida corporation under the Florida Business Corporation Act, Chapter 607 of the Florida Statutes, hereby adopts the following Articles of Incorporation for such Corporation:

ARTICLE I
NAME

The name of the Corporation is **PALM BANCORP, INC.**

ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the Corporation's principal office and its mailing address is 612 South Dale Mabry Highway, Tampa, Florida 33609.

ARTICLE III
PURPOSE

The Corporation is organized for the purpose of transacting any and all lawful business for which corporations may be incorporated under the laws of Florida.

ARTICLE IV
CAPITAL STOCK

The Corporation is authorized to issue 5,000,000 shares of common stock, One Cent (\$0.01) par value per share.

ARTICLE V
REGISTERED AGENT AND OFFICE

The name of the registered agent of the Corporation and the street address of the initial registered office of the Corporation are as follows:

Eugene C. Langford, Esq.
Langford Law Group, P.A.
1715 West Cleveland Street
Tampa, Florida 33601-3277

ARTICLE VI
BOARD OF DIRECTORS

The business and affairs of the Corporation shall be managed by or under the direction of a Board of Directors. The number of Directors shall initially be set at five, and thereafter shall

be determined in accordance with the Bylaws. The Board of Directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. Should the number of directors not be equally divisible by three, the excess director or directors shall be assigned to Classes I and II as follows: (a) if there shall be an excess of one directorship over a number equally divisible by three, such extra directorship shall be designated as falling within Class I; and (b) if there be an excess of two directorships over a number equally divisible by three, one shall be designated as falling within Class I and the other within Class II. The following persons shall serve as the initial members of the board of Directors, as members of the Class specified:

Class I:

E. C. Langford
1715 West Cleveland Street
Tampa, Florida 33601-3277

Albert Chris Anderson
2625 N. Dundee
Tampa, Florida 33629

Class II:

Ron K. Bailey
550 N. Reo Street, #300
Tampa, FL 33609

William L. Haines
120 Fifth Avenue
New York, NY 10011

Class III

Bruce R. Ely
2609 N. Dundee
Tampa, FL 33629

The term of service for each initial Class I director shall expire on the date of the Corporation's 2010 annual shareholder meeting; the term of service for each initial Class II director shall expire on the date of the Corporation's 2009 annual shareholder meeting; and the term of service for each initial Class III director shall expire on the date of the Corporation's 2008 annual shareholder meeting. Each director elected at the annual meeting of shareholders held in 2008 or thereafter shall be elected to a three-year term, expiring upon the date of election of a successor director or, if later, his or her qualification and seating.


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ARTICLE VII
INCORPORATOR

The name and address of the person signing these Articles as Incorporator are:

Gregory C. Yadley
101 E. Kennedy Blvd., Suite 2800
Tampa, FL 33602

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation
this 4th day of April 2007.



Gregory C. Yadley,
Incorporator

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**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is **PALM BANCORP, INC.**
2. The name and address of the registered agent and office are:

Eugene C. Langford, Esq.
Langford Law Group, P.A.
1715 West Cleveland Street
Tampa, Florida 33601-3277

SIGNATURE

TITLE: Incorporator

DATE: April 4, 2007

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATION OF MY POSITION AS REGISTERED AGENT.

SIGNATURE

DATE April 4, 2007

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