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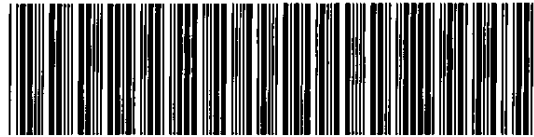
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**INTEROFFICE  
COMMUNICATION**



**OFFICE OF FINANCIAL  
REGULATION**

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**DATE:** January 8, 2008

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

**FROM:** Joe Matthews, Licensing and Chartering

**SUBJ:** Intracoastal Bank  
Palm Coast, Flagler County, Florida  
(Proposed New Bank)

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Please file the attached Articles of Incorporation for the above-referenced institution, using the FILING DATE, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Tammie Dull  
Office of Financial Regulation  
Licensing & Chartering  
200 East Gaines Street  
Tallahassee, FL 32399-0371
- (2) Two copies to: Mr. John P. Greeley  
Smith Mackinnon, P. A.  
P. O. Box 2254  
Orlando, Florida 32802-2254
- (3) One Copy to: Mr. David Crumby  
(uncertified) Federal Deposit Insurance Corporation  
10 Tenth Street, N.E.  
Suite 800  
Atlanta, Georgia 30309-3906

Also attached is a check that represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 904-798-4911.

**ARTICLES OF INCORPORATION  
OF  
INTRACOASTAL BANK**

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopt the following Articles of Incorporation.

**ARTICLE I**

The name of the corporation shall be Intracoastal Bank and its initial place of business shall be located at 1290 Palm Coast Parkway NW, Palm Coast, Flagler County, Florida 32137.

**ARTICLE II**

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**

The total number of shares authorized to be issued by the corporation shall be 5,000,000. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$6,762,500 in paid-in common capital stock to be divided into 1,352,500 shares. The amount of surplus with which the corporation will begin business will be not less than \$6,237,500.

**ARTICLE IV**

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

**ARTICLE V**

The number of directors shall not be fewer than five (5). The names and street addresses of the first directors of the corporation are:

<u>Name</u>	<u>Street Address</u>
Albert W. Baylor	1860 County Road 2006, Bunnell, FL 32110
Michael D. Chiumento	4B Old Kings Road N., Palm Coast, FL 32137
C. Scott Crews	2123 N. Central Ave, Flagler Beach, FL., 32136
Robert DeVore	64 Christopher Court, Palm Coast, FL 32137
Thomas L. Gibbs	33 Sugar Mill Lane, Flagler Beach, FL 32136
Albert B. Johnston, Jr.	350 West Black Point Rd. , Bunnell, FL 32110

Gerald P. Keyes  
Michael Machin  
Bruce E. Page

1 Florida Park Drive, N., Suite 106, Palm Coast, FL 32137  
129 Barrington Drive, Palm Coast, FL 32137  
1520 Lambert Avenue, Flagler Beach, FL 32136

A majority of the full board of directors may, at any time during the year following the annual meeting of shareholders, increase the number of directors of this corporation by not more than two and appoint persons to fill the resulting vacancies.

#### ARTICLE VI

The name and street address of the person signing these Articles of Incorporation as incorporator is Bruce E. Page, 1520 Lambert Avenue, Flagler Beach, FL 32136.

In witness of the foregoing, the undersigned incorporator has executed these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto sets his hand and seal this 2 of January, 2008.

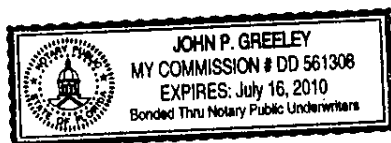
Bruce E. Page  
Bruce E. Page

STATE OF FLORIDA     )  
COUNTY OF FLAGLER    )

The foregoing instrument was acknowledged before me this 2nd day of January, 2008, by Bruce E. Page.

John P. Greeley  
Printed Name: John P. Greeley  
Notary Public - State of Florida at Large

Personally known ☒ or Produced Identification ☐  
Type of Identification Produced \_\_\_\_\_



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TALLAHASSEE, FLORIDA

Approved by the Florida Office of Financial Regulation this 9<sup>th</sup> day of January,  
2008.

Tallahassee, Florida

Linda B. Charity  
Linda B. Charity  
Director, Division of Financial Institutions

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TALLAHASSEE, FLORIDA