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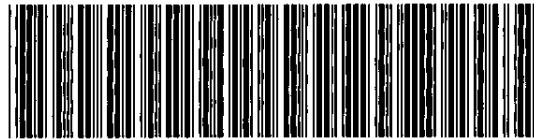
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**INTEROFFICE
COMMUNICATION**



**OFFICE OF FINANCIAL
REGULATION**

DATE: January 18, 2008

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

FROM: Joe Matthews, Licensing and Chartering

SUBJ: Palm Beach Community Bank
Boynton Beach, Palm Beach County, Florida
(Proposed New Bank)

Please file the attached Articles of Incorporation for the above-referenced institution, using January 17, 2008, 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) One copy to:** Mr. Calvin L. Cearley
Palm Beach Community Bank (In Organization)
3717 Boynton Beach Boulevard
Boynton Beach, Florida 33436
- (3) One Copy to:** Mr. Russ Marshall
(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

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION OF: PALM BEACH COMMUNITY BANK

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

ARTICLE I

The name of the corporation shall be PALM BEACH COMMUNITY BANK and its initial place of business shall be at 3717 Boynton Beach Blvd., Boynton Beach, in the County of Palm Beach and State of Florida.

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 a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$9,000,000.00 in paid-in common capital stock to be divided into 1,800,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$6,000,000.00 and the amount of undivided profits, not less than \$2,500,000.00 all of which. (capital stock, surplus, and undivided profits) shall be paid in cash.

ARTICLE IV

PREEMPTIVE RIGHTS CLAUSE:

Each shareholder of the corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the subscription price offered to the general public, a pro rata portion of any stock of any class that the corporation may issue or sell.

ARTICLE V

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

ARTICLE VI

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 four (4) and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the corporation are:

<u>NAMES</u>	<u>STREET ADDRESSES</u>
PETER A. RAPAPORT	1557 North Ocean Blvd., Palm Beach, FL 33480
JONATHAN F. RAPAPORT	101 Ebbtide Dr., North Palm Beach, FL 33408
CALVIN L. CEARLEY	15542 Cypress Park Dr., Wellington, FL 33414
JOHN D. MARTIN, JR.	4130 St. Andrew Dr., Boynton Beach, FL 33436
WILLIAM R. MARTIN	4398 Caryota Dr., Boynton Beach, FL 33436
STORMET C. NOREM	800 W. Boynton Beach Blvd., Boynton Beach, FL 33426

In witness of the foregoing, the undersigned directors have executed these Articles of

Incorporation this the 16th day of January, 2008 A. D.

PETER A. RAPAPORT

Peter A. Rapaport

JONATHAN F. RAPAPORT

Jon F. Rapaport

CALVIN L. CEARLEY

Calvin L. Cearley

JOHN D. MARTIN, JR.

John D. Martin Jr.

WILLIAM R. MARTIN

William R. Martin

STORMET C. NOREM

Stormet C. Norem

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this the 16 day of Jan, 2008 A. D.,
by all of the named directors, who are personally known to me and who did take an oath.

(SEAL)

NOTARY PUBLIC, STATE OF FLORIDA, at large

My commission Expires on



APPROVED by the Department of Financial Regulation, State of Florida this the 17th day of
January 2008.

Tallahassee, Florida

Signed by:

Andrew B. Chavira

Title: Director - Division of Financial Institutions

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