

P08000047783

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

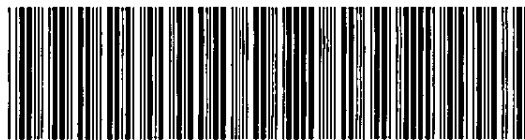
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



700126307307

05/12/08--01030--002 **78.75

RECEIVED

08 MAY 12 AM 11:36

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

08 MAY 12 PM 5:25

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

B. McKnight MAY 13 2008

Igor & Douchet / PA
Requester's Name
2457 Care Drive
Address
Tallahassee FL 878-2411
City/State/Zip Phone #

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Florida State Corporation
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

- ☒ Walk in ☐ Pick up time _____ ☒ Certified Copy
☐ Mail out ☐ Will wait ☐ Photocopy ☐ Certificate of Status

NEW FILINGS

- ☒ Profit
☐ Not for Profit
☐ Limited Liability
☐ Domestication
☐ Other

AMENDMENTS

- ☐ Amendment
☐ Resignation of R.A., Officer/Director
☐ Change of Registered Agent
☐ Dissolution/Withdrawal
☐ Merger

OTHER FILINGS

- ☐ Annual Report
☐ Fictitious Name

REGISTRATION/QUALIFICATION

- ☐ Foreign
☐ Limited Partnership
☐ Reinstatement
☐ Trademark
☐ Other

DO
2nd

**ARTICLES OF INCORPORATION
FLORIDA STATE CORPORATION**

The undersigned Incorporator of Florida State Corporation hereby adopts the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Florida State Corporation ("Corporation"). Its initial place of business shall be 3001 S. Atlantic Avenue, Apt. 533, New Smyrna Beach, Florida 32169, or at such other place as the Board of Directors shall designate.

ARTICLE II

The general nature of the business to be transacted by the Corporation shall be that of a bank holding company and any other businesses permitted under the laws of the United States of America and the State of Florida.

ARTICLE III

The total number of shares authorized to be issued by the Corporation shall be 10,000,000. Of such shares, 9,000,000 shall be common stock, \$0.01 par value and 1,000,000 shall be undesignated preferred stock.

ARTICLE IV

The term for which said Corporation shall exist shall be perpetual.

ARTICLE V – MANAGEMENT OF THE BUSINESS OF THE CORPORATION

Section 1 – Authority of the Board. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by Florida law, these Articles of Incorporation or the Bylaws of the Corporation, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

Section 2 – Action by the Shareholders. Any action required or permitted to be taken by the shareholders of the Corporation may be effected at a duly called Annual or Special Meeting of Shareholders of the Corporation or by a consent in writing by such shareholders pursuant to Section 607.0704, *Florida Statutes*.

Section 3– Special Meetings of the Shareholders. Special Meetings of Shareholders of the Corporation may be called by the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board for adoption), the Chairman of the Board or the President of the Corporation, and a special meeting

08 MAY 12 PM 5:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
APPROVED
FILED

shall be called by the President or the Chairman at the request in writing by shareholders holding at least one half of the outstanding shares of the Corporation.

ARTICLE VI – NUMBER OF DIRECTORS

Section 1 – Number of Directors: The Board of Directors of the Corporation shall be of one class and comprised of not less than one (1) nor more than fifteen (15) directors and shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the full Board. The Board of Directors is authorized to increase the number of directors by no more than two and to immediately appoint persons to fill the new director positions until the next Annual Meeting of Shareholders, at which meeting the new director positions shall be filled by persons elected by the shareholders of the Corporation to increase the number of directors in accordance with the Bylaws of the Corporation.

Section 2 – Election and Term: Directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. The term of initial directors of the Corporation expires at the first annual shareholders' meeting at which directors are elected.

Section 3 – Vacancies: Newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause may be filled only by a majority vote of the directors then in office, though less than a quorum. Directors so chosen shall hold office for a term expiring at the next Annual Meeting of Shareholders. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section 4 – Notice: Advance notice of shareholder nominations for the election of directors and of business to be brought by shareholders before any meeting of the shareholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

Section 5 – Removal by Shareholders: Any director, or the entire Board of Directors, may be removed from office at any time by the affirmative vote of the holders of at least a majority of the voting power of all the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

Section 6 – Removal by Disinterested Directors: Any director may be removed from office for "cause" by a majority of "disinterested directors." For purposes of this Section 6, a "disinterested director is defined to be a director who is not the subject of the removal and "cause" shall mean a director's:

- (a) act of willful misconduct, self dealing, malfeasance, gross negligence, personal dishonesty, breach of fiduciary duty, intentional failure to perform stated duties, or willful violation of any law, rule or regulation (other than traffic violations or similar offenses);

- (b) conduct which could negatively reflect on the Corporation in its market area or in the banking and regulatory communities;
- (c) act or failure to act which is inconsistent with an oral or written commitment made to the Board and which jeopardizes the Corporation's financial condition, business opportunities or reputation in its market area or in the banking and regulatory communities; or
- (d) failure to telephonically or personally attend any three consecutive Board meetings, failure to telephonically or personally attend any two consecutive meetings of any Board committee on which the director services, or failure to personally attend two-thirds of the Board meetings in a calendar year.

ARTICLE VII – ACQUISITION OFFERS

The Board of Directors of the Corporation, when evaluating any offer to: (i) make a tender or exchange offer for any equity security of the Corporation; (ii) merge or consolidate the Corporation with another corporation or entity; or (iii) purchase or otherwise acquire all or substantially all of the properties and assets of the Corporation, shall, in connection with the exercise of its judgment in determining what is in the best interest of the Corporation and its shareholders, give due consideration to all relevant factors, including, without limitation, the social and economic effect of acceptance of such offer on the Corporation's present and future customers and employees and those of its subsidiaries; on the communities in which the Corporation and its subsidiaries operate or are located; on the ability of the Corporation to fulfill its corporate objectives as a bank holding company and on the ability of its subsidiary financial institution(s) to fulfill the objectives of such institution(s) under applicable statutes and regulations.

ARTICLE VIII – PREEMPTIVE RIGHTS

The Corporation elects to not have preemptive rights as set forth in Section 607.0630, *Florida Statutes*.

ARTICLE IX – INDEMNIFICATION

Section 1 – General: The Corporation shall indemnify any officer, director, employee or agent of the Corporation to the fullest extent authorized by Section 607.0850, *Florida Statutes*, as it now exists or may hereafter be amended, but in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment. This includes, but is not limited to, any person who was or is made a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative ("Proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such Proceeding is alleged action in an official capacity as a

director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, reasonably incurred or suffered by such person in connection therewith. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that the Corporation shall indemnify any such person seeking indemnity in connection with an action, suit or Proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. Such right shall be a contract right and shall include the right to be paid by the Corporation for all expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that the payment of such expenses incurred by a director or officer in his or her capacity as a director officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of such proceeding, shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it should be determined ultimately that such director or officer is not entitled to be indemnified under this Article or otherwise.

Section 2 – Failure to Pay Claim: If a claim under Section 1 of this Article is not paid in full by the Corporation within 90 days after a written claim has been received by the Corporation, the claimant may at anytime thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under Section 607.0850 for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its shareholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 607.0850, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its shareholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct.

Section 3 – Other Rights: The rights conferred on any individual by Sections 1 and 2 of this Article shall not be exclusive of any other right which such individual may have or hereafter acquire under any statute, provision of these Articles of Incorporation, Bylaws of the Corporation, agreement, vote of shareholders or Disinterested Directors or otherwise.

Section 4 – Insurance: The Corporation may maintain insurance, at its expense, to protect itself and any such director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under Section 607.0850.

Section 5 – Personal Liability: A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for any statement, vote, decision or failure to act regarding corporate management or policy except as provided under Florida law. If Section 607.0850 is amended after adoption of these Articles of Incorporation and such amendment further eliminates or limits the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted under Florida law.

Any repeal or modification of the foregoing paragraph by the shareholders or the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

In witness of the foregoing, the undersigned Incorporator executed these Articles of Incorporation this 12th day of May, 2008.



Richard Pearlman, Incorporator

2457 Care Drive
Tallahassee, Florida 32308

**CERTIFICATE DESIGNATING
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: FLORIDA STATE CORPORATION
2. The name and address of the registered agent and office is:

Igler & Dougherty, P.A.
2457 Care Drive
Tallahassee, Florida 32308

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 obligations of my position as Registered Agent.

IGLER & DOUGHERTY, P.A.

By: 
Richard Pearlman, Attorney

Date: May 12, 2008

APPROVED
AND
FILED
08 MAY 12 PM 5:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA