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TALLAHASSEE, FLORIDA

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V HERRING
FEB - 2 2017

GERRISH MCCREARY SMITH, PC

Attorneys

700 Colonial Road, Suite 200
Memphis, Tennessee 38117
P. O. Box 242120
Memphis, Tennessee 38124-2120
Telephone: (901) 767-0900
Facsimile: (901) 684-2339

Greyson E. Tuck
Email: gtuck@gerrish.com

December 19, 2016

CONFIDENTIAL
VIA FedEx

Florida Department of State
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

To Whom It May Concern:

Enclosed please find the Articles of Incorporation for FNBMD Bancshares, Inc. Also enclosed is a check for the applicable filing fee of \$70.00 filing fee made payable to the Florida Department of State.

Please file the Articles of Incorporation and return a stamped filed copy of the document to me at:

Greyson E. Tuck, Esq.
700 Colonial Road, Suite 200
Memphis, TN 38117

Please feel free to contact me at (901) 684-2311 (direct line) or gtuck@gerrish.com if you have questions or would like to further discuss this matter.

Sincerely,

Greyson E. Tuck

Greyson E. Tuck

GET:sal

c: Jeffrey C. Gerrish, Esq.



FLORIDA DEPARTMENT OF STATE
Division of Corporations

December 21, 2016

GREYSON E. TUCK, ESQ.
700 COLONIAL ROAD, SUITE 200
MEMPHIS, TN 38177

SUBJECT: FNBMD BANCSHARES, INC
Ref. Number: W16000085287

We have received your document for FNBMD BANCSHARES, INC and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

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.

If the proposed name is approved by the Office of Financial Institutions, resubmit the document and the approval letter to the Division of Corporations for filing. The Office of Financial Institutions' phone number is 850-410-9800.

If your business entity does not intend to transact business until January 1st of the upcoming calendar year, you may wish to revise your document to include an effective date of January 1st. If you do not list an effective date of January 1st, your business entity will become effective this calendar year and it will be required to file an annual report and pay the required annual report fee for the upcoming calendar year this coming January, which is merely weeks away. By listing an effective date of January 1st, the entity's existence will not begin until January 1st of the upcoming year and will, therefore, postpone the entity's requirement to file an annual report and pay the required annual report filing fee until the following calendar year.

Please return the corrected original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6052.

Valerie Herring
Regulatory Specialist II
New Filing Section

Letter Number: 916A00027168



FLORIDA OFFICE OF FINANCIAL REGULATION

www.FLOFR.com

DREW J. BREAKSPEAR
COMMISSIONER

January 23, 2017

Mr. Greyson E. Tuck
700 Colonial Road
Suite 200
Memphis, TN 38117

Re: FNBMD Bancshares, Inc.

Dear Mr. Tuck:

Reference is made to your recent letter requesting approval to register the above-referenced fictitious name with the Florida Secretary of State by FNBMD Bancshares, Inc., which is a holding company for First National Bank of Mount Dora, a national chartered bank located in Mount Dora, Florida.

Section 655.922, Florida Statutes, exempts a financial institution, holding company or its subsidiaries from the prohibition of using the word "bank," "banco," "banque," "banker," "banking," "trust company," "savings and loan association," "savings bank," or "credit union," or words of similar import, in any context or in any manner 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, this correspondence is not intended to grant the authority to act in any licensed capacity until all licensing requirements have been met within this state.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Martin Stubblefield", is written over a horizontal line.

J. Martin Stubblefield
Director
Division of Financial Institutions

JMS:dlb

cc: Lyn Shoffstall, Chief, Bureau of Commercial Recordings, Division of Corporations,
Department of State

ARTICLES OF INCORPORATION

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ARTICLE I – Name: The name of the Corporation shall be FNBMD Bancshares, Inc.

ARTICLE II – Principal Office: The principal street address and principal mailing address of the Corporation shall be:

714 North Donnelly Street
Mount Dora, FL 32757

The Board of Directors shall have the power to change the location of the principal office to any other place within the limits of Mount Dora, Florida without the approval of the shareholders.

ARTICLE III – Purpose: The purpose for which the Corporation is formed is to engage in any business and activities in which Florida corporations can lawfully engage in and in which the Corporation desires to engage.

ARTICLE IV – Shares: The amount of authorized capital stock of this Corporation shall be \$10,000,000 divided into 1,000,000 shares of common stock with a par value of \$10.00 per share.

The Corporation, at any time and from time to time, may authorize and issue debt obligations, whether or not subordinated, without the approval of the shareholders.

ARTICLE V – Shareholder Preemptive Rights: In the event of any increase in common stock of this Corporation by the sale of additional shares thereof, each shareholder shall be entitled to subscribe to such additional shares of common stock in proportion to the number of shares of common stock owned by him at the time the increase is authorized by the shareholders, unless another time subsequent to the date of the shareholders' meeting is specified in a resolution adopted by the shareholders at the time the increase is authorized. The Board of Directors shall have the power to prescribe a reasonable period of time within which the preemptive rights to subscribe to the new shares of capital stock must be exercised.

ARTICLE VI – Board of Directors: The Board of Directors of this Corporation shall consist of not less than five nor more than twenty-five shareholders, the exact number to be fixed and determined from time to time by resolution of the shareholders at any annual or special meeting thereof, provided, however, the Board of Directors in any year between Annual Meetings of the Shareholders may by the vote of a majority of the full board increase the number of Directors by not more than two and at no time to exceed twenty-five. Each Director, during the full term of his directorship, shall own a minimum of \$1,000.00 par value of stock of this Corporation. Any vacancy in the Board of Directors may be filled by action of the Board of Directors.

Nominations for election to the Board of Directors may be made by the Board of Directors or by any shareholder of any outstanding class of capital stock of the Corporation entitled to vote for election of Directors. Nominations, other than those made by or on behalf of the existing Board of Directors of the Corporation, shall be made in writing and shall be delivered or mailed to the President of the Corporation not less than 14 days nor more than 50 days prior to any meeting of shareholders called for the election of Directors, provided, however, that if less than 21 days' notice of meeting is given to shareholders, such nomination shall be mailed or delivered to the President of the Corporation not later than the close of business on the seventh day following the day on which the notice of meeting was mailed. Such notification shall contain the following information to the extent known to the notifying shareholder: (a) the name and address of each proposed nominee; (b) the principal occupation of each proposed nominee; (c) the total number of shares of capital stock of the Corporation that will be voted for each proposed nominee; (d) the name and residence address of the notifying shareholder; and (e) the number of shares of capital stock of the Corporation owned by the notifying shareholders. Nominations not made in accordance herewith shall be disregarded and the vote tellers shall disregard all votes for each such nominee.

ARTICLE VII – Annual Meeting: There shall be an annual meeting of the shareholders the purpose of which shall be the election of Directors and the transaction of whatever other business may be brought before said meeting. It shall be held at the Main Office or other convenient place as the Board of Directors may designate, on the day of

each year specified therefore in the Bylaws, but if no election is held on that day, it may be held on any subsequent day according to such lawful rules as may be prescribed by the Board of Directors.

ARTICLE VIII – Special Meetings and Required Notice: The Board of Directors of this Corporation, or any three (3) or more shareholders owning, in the aggregate, not less than 10% of the stock of this Corporation, may call a special meeting of the shareholders at any time. Unless otherwise provided by the laws of the State of Florida, a notice of the time, place, and purpose of every Annual or special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least ten days prior to the date of such meeting to each shareholder of record at his address as shown upon the books of the Corporation.

ARTICLE IX – Officers: The Board of Directors shall appoint one of its members President of this Corporation, who shall be Chairman of the Board, unless the Board appoints another Director to be the Chairman. The Board of Directors shall have the power to appoint one or more Vice Presidents; and to appoint a Cashier and such other Officers and employees as may be required to transact the business of the Corporation.

The Board of Directors shall have the power to define the duties of the Officers and employees of the Corporation; to fix the salaries to be paid to them; to dismiss them; to require bonds from them and to fix the penalty thereof; to regulate the manner in which any increase of the capital of the Corporation shall be made; to manage and administer the business and affairs of the Corporation; to make all Bylaws that it may be lawful for them to make; and generally to do and perform all acts that it may be legal for a Board of Directors to do and perform.

ARTICLE X – Corporate Existence: The corporate existence of this Corporation shall continue until terminated in accordance with the laws of the State of Florida.

ARTICLE XI – Indemnification: Any person, his/her heirs, executors, or administrators may be indemnified or reimbursed by the Corporation for reasonable expenses actually incurred in connection with any action, suit or proceeding, civil or criminal, to which he/she or they shall be made a party by reason of his/her being or having been a director, Officer, or employee of the Corporation or of any firm, corporation, or organization which he/she served in any such capacity at the request of the Corporation. The Standards for Indemnification shall be those prescribed by the laws of the State of Florida and/or The Model Business Corporation Act, whichever provides the most protection for the person to be indemnified. Provided, however, that no person shall be indemnified when such indemnification is prohibited by the laws or regulations of the State of Florida or its Agencies.

The Corporation may, upon the affirmative vote of a majority of its Board of Directors, purchase insurance for the purpose of indemnifying its Directors, Officers and other employees to the extent that such indemnification is allowed in the preceding paragraph. Such insurance may, but need not, be for the benefit of all Directors, Officers, or employees.

ARTICLE XII – Amendment: These Articles of Incorporation may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this Corporation, unless the vote of the holders of a greater amount of stock is required by applicable law, and in that case by the vote of the holders of such greater amount.

ARTICLE XIII – Registered Agent: The name and Florida state address of the initial registered agent of the Corporation is:

John D. Pease, III
Chairman of the Board
First National Bank of Mount Dora
714 North Donnelly Street
Mount Dora, FL 32757

ARTICLE XIV – Incorporator: The name and address of the Incorporator is:

John D. Pease, III
Chairman of the Board

First National Bank of Mount Dora
714 North Donnelly Street
Mount Dora, FL 32757

ARTICLE XV – Effective Date: The Effective Date of these Articles of Incorporation shall be the date of filing of these Articles of Incorporation by the Florida Secretary of State.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity



Required Signature/Registered Agent

12/13/16

Date

I submit this document and affirm that the facts stated herein are true. I am aware that the false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.



Required Signature/Incorporator

12/13/16

Date

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