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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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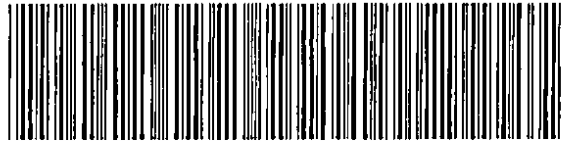
(Business Entity Name)

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FLORIDA OFFICE OF
FINANCIAL REGULATION

www.flofr.com

February 27, 2020

VIA INTEROFFICE MAIL

Timothy Burch
Supervisor, Bureau of Commercial Recording
New Filing Section
Division of Corporation
Post Office Box 6327
Tallahassee, Florida 32314-6327


Dear Mr. Burch:

Please file the enclosed Articles of Incorporation for Gulf Atlantic Bank, Key West, Florida, at your earliest convenience. The distribution of the certified copies should be as follows:

- (1) One copy to: Office of Financial Regulation
 Division of Financial Institutions
 200 East Gaines Street
 Tallahassee, Florida 32399-0371
- (2) Two copies to: Nicholas A. Colella
 Igler Pearlman, P.A.
 2457 Care Drive Suite 203
 Tallahassee, Florida 32308

Enclosed is check No. 002502, totaling \$52.50, payable to the Florida Department of State. The check represents payment for the filing fee and one certified copy for the attached Articles of Incorporation, as well as the fee and cost for an additional certified copy. If you have any questions, please do not hesitate to contact our Jeremy A. Glover at 850-410-9535, or at Jeremy.Glover@FLOFR.com.

Sincerely,



Ms. Terry L. Hughes
Bureau Chief
Division of Financial Institutions

TLH/jag

**ARTICLES OF INCORPORATION
OF
GULF ATLANTIC BANK**

The undersigned, acting as director(s) for the purpose of forming a financial institution corporation in accordance with the Laws of the State of Florida, adopt(s) the following Articles of Incorporation.

ARTICLE I

The name of the Corporation shall be Gulf Atlantic Bank ("Corporation") and its initial place of business shall be at 2222 North Roosevelt Boulevard, Key West, Florida 33040, in the County of Monroe and State of Florida. These Articles shall be effective upon filing.

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 25,000,000, made up of 20,000,000 common shares and 5,000,000 preferred shares. 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 \$6,000,000 in paid-in common capital stock to be divided into 1,200,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$6,000,000.

ARTICLE IV

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

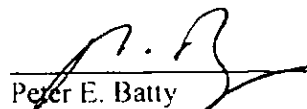
ARTICLE V

The number of directors shall not be fewer than five (5). A majority of the full board of directors may, at any time during the years following the annual meeting of shareholders, increase the number of directors by not more than two and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the Corporation are:

| <u>Name</u> | <u>Street Address</u> |
|-------------------|--|
| Peter Batty | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| Christopher Blatt | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| Kenneth Compton | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| James Farnsworth | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| William Kight | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| Bryan Robinson | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| Alex Shook | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |
| Lauren Thompson | 2222 N. Roosevelt Blvd., Key West, Florida 33040 |


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TALLAHASSEE, FLORIDA

In witness of the foregoing, the undersigned director has executed these Articles of Incorporation this 24th day of February, 2020.


Peter E. Batty

Approved by the Office of Financial Regulation this 27th day of February, 2020.

Tallahassee, Florida


Jeremy W. Smith
Director
Division of Financial Institutions