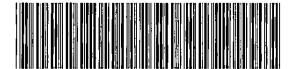
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Commissioner Russell C. Weigel, III

August 23, 2024

VIA INTEROFFICE MAIL

Timothy Burch New Filings Section Senior Section Administrator Division of Corporations Post Office Box 6327 Tallahassee, Florida 32314-6327

Dear Mr. Burch:

Please file the enclosed "Articles of Incorporation" for Gala Bank, Ocala, Florida, <u>effective immediately upon filing.</u>

Enclosed is a check payable to the Florida Division of Corporations representing payment for the filing fee of the Articles of Incorporation and two certified copies.

Check Nos.	Amount
# 003434	\$87.50

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) One copies to:

Richard Pearlman

Igler Pearlman P.A. 2457 Care Drive, Suite 203

Tallahassee, FL 32308 Office (850) 878-2411

If you have any questions, please do not hesitate to contact James Merola at <u>james.merola@flofr.gov_or</u> (561) 837-5238.

Sincerely,

Jason M. Guevara

Financial Administrator

Division of Financial Institutions

ARTICLES OF INCORPORATION OF GALA BANK

2.12 Sh 3: 31

The undersigned, acting as incorporator for the purpose of forming a financial institution corporation in accordance with the Laws of the State of Florida, adopts the following Articles of Incorporation.

ARTICLE I

The name of the Corporation shall be Gala Bank ("Corporation") and its initial place of business shall be at 517 SW 27th Avenue Ocala, FL 34471, in the County of Marion 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 20,000,000:

- A. Common Stock. One class shall consist of 15,000,000 shares of common stock, \$50.00 par value per share.
- B. Preferred Stock. The Corporation shall have authority to issue up to an aggregate of 5,000,000 shares of preferred stock. The Board of Directors of the Corporation shall be empowered, to divide any and all shares of the preferred stock into classes or series and to fix and determine the relative rights and preferences of the shares of any class or series so established in accordance with Sections 607.0602, Florida Statutes, including:
- (i) the distinctive designation of such class or series, and the number of shares which shall constitute such class or series:
- (ii) the rate of dividends payable on shares of such class or series, whether dividends shall be cumulative or non-cumulative, and conditions upon which and the date when such dividends shall be accumulated on all shares of such class or series issued prior to the record date for the first dividend of such class or series;
- (iii) the time or times when and the price or prices at which shares of such class or series shall be redeemable at the option of the holder or of the Corporation and the sinking fund provisions, if any, for the purchase or redemption of such shares;

- (iv) the amount payable on shares of such class or series in the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether all or a portion is paid before any amount is paid on the common stock;
- (v) the rights, if any, of the holders of shares of such class or series to convert such shares into, or exchange such shares for, shares of common stock or shares of any other class or series of preferred stock and the terms and conditions of such conversion or exchange; and
- (vi) whether the shares of such class or series have voting rights and the extent of such voting rights, if any.

The Board of Directors shall have the power to reclassify any unissued shares of any class or series of preferred stock from time to time by setting or changing the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms or conditions of redemption, including but not limited to, but subject to the limitations described in, the above provisions.

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:

Street Address
517 SW 27th Avenue Ocala, FL 34471
517 SW 27th Avenue Ocala, FL 34471
517 SW 27th Avenue Ocala, FL 34471
517 SW 27th Avenue Ocala, FL 34471
517 SW 27th Avenue Ocala, FL 34471
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517 SW 27th Avenue Ocala, FL 34471
517 SW 27th Avenue Ocala, FL 34471

In witness of the foregoing, the undersigned incorporator has executed these Articles of Incorporation this \(\frac{1}{2}\) day of \(\frac{1}{2}\) \(\frac{1}{2}\) (2024.

A/ L Richard Pearlman

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: Gala Bank
- 2. The name and address of the registered agent and office is:

Igler and Pearlman, P.A. 2457 Care Drive, Suite 203 Tallahassee, Florida 32308

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.

Richard Pearlman, President Date

Gala Bank

The foregoing Articles of Incorporation are APPROVED by the Office of Financial Regulation this 23 rd day of August, 2024.

Tallahassee, Leon County, Florida

Russell C. Weigel/III

Commissioner

Office of Financial Regulation