

1201 HAYS STREET
TALLAHASSEE, FL 32301

800-342-8086

P95000023436



ACCOUNT NO. : 072100000032

REFERENCE : 564789 9964A

AUTHORIZATION :

Patricia Pizzato

COST LIMIT : \$ 122.50

ORDER DATE : March 23, 1995

ORDER TIME : 9:32 AM

ORDER NO. : 564789

900001487619

CUSTOMER NO: 9964A

CUSTOMER: Gregory C. Yadley
SHUMAKER LOOP & KENDRICK

Barnett Plaza, Suite 2500
101 East Kennedy Boulevard
Tampa, FL 33602

DOMESTIC FILING

P95000023436

NAME: PILOT BANCSHARES, INC.

☒ ARTICLES OF INCORPORATION
☐ CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☒ CERTIFIED COPY
☐ PLAIN STAMPED COPY
☐ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Lori R. Dunlap

EXAMINER'S INITIALS:

TP
3-23-95
02/A

FILED
95 MAR 23 AM 10:17
DIVISION OF CORPORATION
TALLAHASSEE, FLORIDA



ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
DEPARTMENT OF BANKING AND FINANCE
STATE OF FLORIDA
TALLAHASSEE
32399-0350

March 20, 1995

Gregory C. Yadley
Attorney at Law
Shumaker, Loop & Kendrick
Barnett Plaza- Suite 2500
101 East Kennedy Boulevard
Tampa, Florida 33602

Dear Mr. Yadley:

Re: "Pilot Bancshares, Inc."

Reference is made to your fax/letter dated March 17, 1995, requesting approval of the above-referenced corporation which will be a holding company of The Terrace Bank of Florida, Tampa.

As Section 655.922(2)(a), Florida Statutes, exempts a financial institution, holding company or its subsidiaries from the prohibition against using the word "bank", "banker", "banking", "trust company", "savings and loan association", "savings bank", or "credit union" in its corporate name, the Division of Banking will not object to the above-subject corporation being registered to do business in the State of Florida.

Sincerely,

A handwritten signature in black ink, appearing to read "Wm. Douglas Johnson", is written over a horizontal line.

Wm. Douglas Johnson
Assistant Director
Division of Banking
Suite 1401, The Capitol
Tallahassee, FL 32399-0350
(904) 488-1111

:kr

cc: Karon Beyer, Chief
Bureau of Corporate Records
Secretary of State's Office

SHUMAKER, LOOP & KENDRICK

ATTORNEYS AT LAW

BARNETT PLAZA - SUITE 2100
101 EAST KENNEDY BOULEVARD
TAMPA, FLORIDA 33602
(813) 220-7600

PINELLAS (813) 841-8802
FAX (813) 220-1000

TOLEDO OFFICE
1000 JACKSON
TOLEDO, OHIO 43624-1573
(419) 241-9000
1-(800) 444-6650
FAX (419) 241-6894

CHARLOTTE OFFICE
227 WEST TRADE STREET
SUITE 2150
CHARLOTTE, NORTH CAROLINA 28202
(704) 375-0057
FAX (704) 332-1197

March 17, 1995

Via Telecopy

Ms. Kathy Ryan
Division of Banking
State of Florida
Suite 1401, The Capitol
Tallahassee, FL 32399-0350

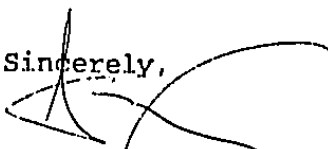
Re: **Pilot Bancshares, Inc.**

Dear Ms. Ryan:

Our client, The Terrace Bank of Florida, is seeking the required approvals for certain transactions, one of which is to organize a holding company to hold its capital stock. In connection therewith, we would like to organize a new corporation under the name "Pilot Bancshares, Inc." We hereby request approval from the Florida Division of Banking to file articles of incorporation for Pilot Bancshares, Inc. If possible, please fax the Division's approval to my attention at 813/229-1660.

Thank you for your attention to this matter. If we can provide any additional information, please do not hesitate to contact the undersigned.

Sincerely,


Gregory C. Yadley

GCY/jaj
gcy\terraco\blie.07a

**ARTICLES OF INCORPORATION
OF
PILOT BANCSHARES, INC.**

95 FILED
MAR 23 10:57
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation, desiring to form a corporation under the laws of the State of Florida, does hereby accept all of the rights and privileges, benefits and obligations conferred and imposed by said laws and does hereby adopt the following Articles of Incorporation as the Charter of the Corporation hereby organized.

**ARTICLE I
NAME**

The name of the Corporation shall be **PILOT BANCSHARES, INC.**

**ARTICLE II
DURATION**

The Corporation shall have perpetual existence, commencing upon the filing of these Articles of Incorporation with the Department of State, State of Florida.

**ARTICLE III
PURPOSE**

This Corporation is organized for the purpose of transacting any and all lawful business for which corporations may be incorporated under the laws of Florida.

**ARTICLE IV
CAPITAL STOCK**

The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is Seven Million (7,000,000) shares, of which Two Million (2,000,000) shares, \$.10 par value, shall be a class designated "preferred stock" and five million (5,000,000) shares, \$.10 par value, shall be a class designated "common stock."

A. **Preferred Stock**

(1) Shares of preferred stock may be issued from time to time in one or more series, each such series to have distinctive serial designations, as shall hereafter be determined in the resolution or resolutions providing for the

issue of such preferred stock from time to time adopted by the Board of Directors pursuant to authority so to do which is hereby vested in the Board of Directors.

(2) Each series of Preferred Stock:

- (A) may have such number of shares;
- (B) may have such voting powers, full or limited, or may be without voting powers;
- (C) may be subject to redemption at such time or times and at such prices;
- (D) may be entitled to receive dividends (which may be cumulative or noncumulative) at such rate or rates, on such conditions, from such date or dates, at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes or series of stock;
- (E) may have such rights upon the dissolution of, or upon any distribution of the assets of, the Corporation;
- (F) may be made convertible into, or exchangeable for, shares of any other class or classes (except a class having prior or superior rights and preferences as to dividends or distribution of assets upon liquidation) or of any other series of the same or any other class or classes of stock of the Corporation at such price or prices or at such rates of exchange, and with such adjustments;
- (G) may be entitled to the benefit of a sinking fund or purchase fund to be applied to the purchase or redemption of shares of such series in such amount or amounts;
- (H) may be entitled to the benefit of conditions and restrictions upon the creation of indebtedness of the Corporation or any subsidiary, upon the issue of any additional stock (including additional shares of such series or of any other series) and upon the payment of dividends or the making of other distributions on, and the purchase, redemption or other acquisition by the Corporation or any

subsidiary of any outstanding stock of the Corporation; and

- (1) may have such other relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof;

all as shall be stated in said resolution or resolutions providing for the issue of such preferred stock. Except where otherwise set forth in the resolution or resolutions adopted by the Board of Directors providing for the issue of any series of preferred stock, the number of shares comprising such series may be increased or decreased (but not below the number of shares then outstanding) from time to time by like action of the Board of Directors.

(3) Shares of any series of preferred stock which have been redeemed (whether through the operation of a sinking fund or otherwise) or purchased by the Corporation, or which, if convertible or exchangeable, have been converted into or exchanged for shares of stock of any other class or classes shall have the status of authorized and unissued shares of preferred stock and may be reissued as a part of the series of which they were originally a part or may be reclassified and reissued as part of a new series of preferred stock to be created by resolution or resolutions of the Board of Directors or as part of any other series of preferred stock, all subject to the conditions or restrictions on issuance set forth in the resolution or resolutions adopted by the Board of Directors providing for the issue of any series of preferred stock and to any filing required by law.

B. Common Stock

The Corporation shall have authority to issue Four Million (4,000,000) shares of Class A common stock and One Million (1,000,000) shares of Class B common stock.

The holder of each share of Class A common stock shall be entitled to one vote. The holder of each share of Class B common stock shall have such voting powers, full or limited, or may be without voting powers, as the Board of Directors in its discretion may determine.

The par value of all classes of common stock shall be payable in lawful money of the United States of America or in other property, tangible or intangible, or in labor or services actually performed for the Corporation at a just valuation to be fixed by the Board of Directors or the Shareholders of this Corporation. All classes of common stock

of the Corporation may be increased or decreased at any time as provided by the laws of Florida.

Subject to all of the rights of the preferred stock or any series thereof, the holders of all classes of common stock shall be entitled to receive, when, as and if declared by the Board of Directors, out of funds legally available therefor, dividends payable in cash, stock or otherwise, as provided by Florida law.

Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, and after the holders of the preferred stock of each series shall have been paid in full the amounts to which they respectively shall be entitled or a sum sufficient for such payment in full shall have been set aside, the remaining net assets of the Corporation shall be distributed pro rata to the holders of all classes of common stock in accordance with their respective rights and interests, to the exclusion of the holders of the preferred stock.

ARTICLE V

NO PRE-EMPTIVE RIGHTS

No holder of shares of the capital stock of any class of the Corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the Corporation, whether now or hereafter authorized, or to any obligations convertible into stock of the Corporation, issued or sold, nor any right of subscription to any thereof other than such, if any, as the Board of Directors in its discretion may determine from time to time and at such price as the Board of Directors may fix from time to time; and any shares of stock or convertible obligations which the Corporation may determine to offer for subscription to the holders of stock may be offered to more than one class of stock, as the Board of Directors shall determine, in such proportions as between said classes of stock as the Board of Directors in its discretion may determine. As used in this paragraph, the expression "convertible obligations" shall include any notes, bonds or other evidences of indebtedness to which are attached or with which are issued warrants or other rights to purchase stock of the Corporation of any class or classes. The Board of Directors is hereby expressly authorized in its discretion in connection with the issue of any obligations or stock of the Corporation (but without intending hereby to limit its general power so to do in any other cases) to grant rights or options to purchase stock of the Corporation of any class upon such terms and during such periods as the Board of Directors shall determine and to cause such rights or options to be evidenced by such warrants or other instruments as it may deem advisable.

ARTICLE VI
INITIAL CORPORATE ADDRESS AND
INITIAL REGISTERED OFFICE AND AGENT

The initial street address of the Corporation is 5140 E. Fowler Avenue, Tampa, Florida 33617. The street address of the initial registered office of this Corporation is 101 E. Kennedy Blvd., Suite 2500, Tampa, Florida, 33602 and the name of the initial Registered Agent of this Corporation at that address is John W. Puffer, III.

ARTICLE VII
INITIAL BOARD OF DIRECTORS

This Corporation shall have six (6) directors initially. The directors shall be divided into three (3) classes, each class to consist, as nearly as may be, of one-third of the number of directors then constituting the whole board. Each class of directors shall hold office for a period of three (3) years. The number of directors may be either increased or decreased from time to time by action in accordance with the provisions of the Bylaws. The names and addresses of the initial directors of this Corporation are:

William O. DeWeese
5140 E. Fowler Avenue
Tampa, FL 33617

Gerald M. Klufft
5140 E. Fowler Avenue
Tampa, FL 33617

Charles G. Porter
5140 E. Fowler Avenue
Tampa, FL 33617

John W. Puffer, III
5140 E. Fowler Avenue
Tampa, FL 33617

Ann McKeel Ross
5140 E. Fowler Avenue
Tampa, FL 33617

Douglas Winton
5140 E. Fowler Avenue
Tampa, FL 33617

The first two directors named above shall comprise the first class of directors and shall serve until the annual election in 1996. The next two directors named above shall constitute the second class and shall serve until the annual election in 1997. The last two directors named above shall constitute the third class and shall serve until the annual election in 1998.

ARTICLE VIII
INCORPORATOR

The name and the address of the Incorporator of this Corporation are:

John W. Puffer, III
101 E. Kennedy Blvd., Suite 2500
Tampa, Florida 33602

ARTICLE IX
INDEMNIFICATION

The Corporation shall indemnify any person who is or was a Director, Officer, employee, or agent of the Corporation or was serving at the request of the Corporation as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, to the fullest extent permitted by Florida law.

ARTICLE X
AMENDMENT

Unless otherwise set forth herein, the Corporation reserves the right, in accordance with the Florida Business Corporation Act, to amend, alter, modify or repeal any provision or provisions contained in these Articles of Incorporation or any amendment hereto and any right conferred upon the Shareholders is subject to this reservation.

ARTICLE XI
PROVISIONS FOR REGULATION OF THE
INTERNAL AFFAIRS OF THE CORPORATION

For the regulation of the business and for the conduct of the affairs of the Corporation, to create, divide, limit and regulate the powers of the Corporation, the Directors and the Shareholders, provision is made as follows:

(a) Special meetings of the Shareholders shall be held when directed by the Board of Directors or when requested in writing by the holders of not less than one-half of all the shares entitled to vote at the meeting. The call for the meeting shall be issued by the Secretary, unless the Board of Directors or Shareholders requesting the meeting shall designate another person to do so. Such call shall state the purpose or purposes for which the meeting is called.

(b) The Board of Directors shall have power from time to time to fix and determine and vary the amount of the working capital of the Corporation and direct and determine the use and disposition of any surplus or net profits over and above the capital stock paid in and in its discretion the Board of Directors may use and apply any such surplus or accumulated profits in purchasing or acquiring bonds or other obligations of the Corporation or shares of its own capital stock to such extent, in such manner and upon such terms as the Board of Directors may deem expedient.

(c) The Board of Directors shall have the power of fixing the compensation, by way of salaries, bonuses, pensions or other benefits, or any combination thereof, of the employees, agents, officers and Directors of the Corporation, in such form and amount as may seem reasonable in their discretion.

(d) A Director may not be removed except for cause.

ARTICLE XII **SUPERMAJORITY VOTING REQUIREMENTS**

The affirmative vote of the holders of shares representing not less than sixty-seven percent (67%) of the voting power of the Corporation shall be required for the approval of any proposal for the Corporation to reorganize, merge, or consolidate with any other corporation, or sell, lease or exchange substantially all of its assets or business and to amend the provisions of Articles VII, XII and XIII of the Articles of Incorporation of the Corporation.

IN WITNESS WHEREOF, the below-named Incorporator of the Corporation has hereunto executed these Articles of Incorporation this 22nd day of March, 1995.


JOHN W. PUFFER, III

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

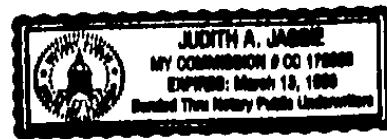
The foregoing instrument was sworn to and subscribed before me this 22nd day of March, 1995, by JOHN W. PUFFER, III, who is personally known to me and who did not take an oath.

NOTARY PUBLIC:

Sign: _____

Print: _____

State of Florida at Large (Seal)
My Commission Expires:



CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

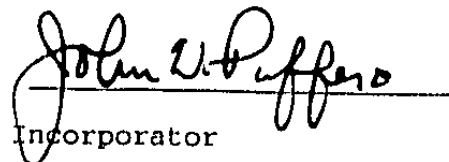
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95 MAR 23 PM 10 30
TAMPA

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 **PILOT BANCSHARES, INC.**
2. The name and address of the registered agent and office are:

John W. Puffer, III
101 E. Kennedy Blvd., Suite 2500
Tampa, Florida 33602

SIGNATURE



TITLE

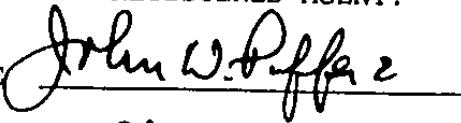
Incorporator

DATE

March 22, 1995

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 OBLIGATION OF MY POSITION AS REGISTERED AGENT.

SIGNATURE



DATE

March 22, 1995