

Division of Corporations

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DIVISION OF CORPORATIONS

BASIC AMENDMENT

INTERNATIONAL BANCORP OF MIAMI, INC.

Certificate of Status	0
Certified Copy	1
Page Count	03
Estimated Charge	\$43.75

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TALLAHASSEE, FLORIDA

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Amended + Restated Art.
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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
INTERNATIONAL BANCORP OF MIAMI, INC.**

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.1003 and 607.1007 of the Florida Business Corporation Act (the "Act"), International Bancorp of Miami, Inc., a Florida corporation (the "Corporation"), does hereby certify that:

These Amended and Restated Articles of Incorporation contain amendments requiring the approval of the holders of shares of the common stock of the Corporation; and the shareholders of the Corporation approved such amendments at a meeting duly called and held in Coral Gables, Florida, on Friday, April 16, 2004. The number of votes cast in favor of the amendments was sufficient for approval by the holders of the common stock of the Corporation. These Amended and Restated Articles of Incorporation were duly adopted, and proposed and recommended for action by the shareholders of the Corporation, by the unanimous vote of the Board of Directors of the Corporation at a meeting duly called and held in Coral Gables, Florida on Friday, April 16, 2004.

The text of the Articles of Incorporation, as amended, of the Corporation is hereby amended and restated in its entirety (thereby superceding all previous articles of incorporation of the Corporation and amendments thereto), effective as of the date of filing of these Amended and Restated Articles of Incorporation with the Florida Department of State, to read as follows:

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
INTERNATIONAL BANCORP OF MIAMI, INC.**

ARTICLE I - NAME

The name of the corporation is International Bancorp of Miami, Inc. (the "Corporation").

ARTICLE II - PURPOSE

The Corporation is organized for the purpose of transacting any and all lawful business for which a corporation may be organized under the Florida Business Corporation Act.

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ARTICLE III - CAPITAL STOCK

The aggregate number, class and par value of shares that the Corporation is authorized to issue is One Million Five Hundred Thousand (1,500,000) shares of common stock having a par value of US\$0.10 per share. Except as otherwise required by law or the Bylaws of the Corporation, each outstanding share of common stock shall be entitled to one vote on each matter submitted to a vote of the shareholders with no cumulative voting rights. Each share of common stock shall have equal rights on dissolution, corporate distribution and for all other purposes.

ARTICLE IV - BOARD OF DIRECTORS

The business of the Corporation shall be managed by a Board of Directors consisting of not less than five persons, with the exact number to be determined from time to time by the Board of Directors in accordance with the Bylaws. Directors of the Corporation need not be citizens or residents of the United States of America or the State of Florida.

ARTICLE V - PRINCIPAL OFFICE

The address of the principal office of the Corporation is 121 Alhambra Plaza, Penthouse 2, Coral Gables, Florida 33134.

ARTICLE VI - REGISTERED OFFICE AND REGISTERED AGENT

The street address of the registered office of the Corporation is 121 Alhambra Plaza, Penthouse 2, Coral Gables, Florida 33134, and the name of the registered agent of the Corporation at that address is Alberto Valdes. The Board of Directors may from time to time change the registered office and registered agent of the Corporation in accordance with the Bylaws and applicable law.

ARTICLE VII - BYLAWS

The Board of Directors shall adopt initial Bylaws for the Corporation. The power to amend, alter or repeal the Bylaws shall be held exclusively by the shareholders in the manner set forth by the Bylaws.

ARTICLE VIII - AMENDMENT TO ARTICLES OF INCORPORATION

The Corporation reserves the right to amend or repeal any provision contained in these Amended and Restated Articles of Incorporation in any manner now or hereafter permitted by law, and any amendment hereto, and any right conferred upon the shareholders of the Corporation is subject to this reservation.

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ARTICLE IX - INDEMNIFICATION

The Corporation shall indemnify any person who is or was a director or executive officer of the Corporation or was serving at the request of the Corporation as a director or executive officer of another corporation, partnership, joint venture, trust, or other enterprise, to the fullest extent permitted by law. The Board of Directors may authorize and direct the Corporation to agree to indemnify, and to indemnify, other persons and entities in circumstances the Board of Directors believes to be in the interest of the Corporation. As used herein, "executive officer" shall mean a person who holds the office of Senior Vice President or a higher office.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation as of the 20th day of April, 2004.

INTERNATIONAL BANCORP OF MIAMI, INC.
a Florida corporation

By: 

Alberto Valdes, President

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