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CF CORPORATION SYSTEM
Requestor's Name
660 EAST JEFFERSON STREET
Address
TALLAHASSEE FL 32301 222-1092
City State Zip Phone

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JAN 12 1996
FBI - TALLAHASSEE

CORPORATION(S) NAME

Executive Court Holdings, Inc.

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DIVISION OF CORPORATION

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see release letter

BROWN JAN 12 1996

*Thanks for All the
We have*

POWELL, GOLDSTEIN, FRAZER & MURPHY

ATTORNEYS AT LAW

Twentieth Floor
101 Peachtree Street, N.E.
Atlanta, Georgia 30303
404 572-6600
Facsimile 404 572-6999

PLEASE RESPOND Above Address

Eight Floor
1001 Pennsylvania Avenue, N.W.
Washington, D.C. 20004
202 347-0000
Facsimile 202 624-7222

January 11, 1996


**Florida Department of State
Division of Corporations
George Firestone Building
407 East Gaines Street
Tallahassee, FL 32399**

RE: Release of Name - Emerald Coast Holdings, Inc.

Ladies and Gentlemen:

**I hereby release the reservation of the name "Emerald Coast Holdings, Inc."
(evidenced by the attached print out) to CT Corporation System.**

Very truly yours,


Jeannie B. Osborne

/attachment

30032664.W51

ATTN: JEANNIE OSBORNE

1/11/96 CORPORATE DETAIL RECORD SCREEN 3:12 PM
NUM: R96000000133 ACTIVE/NAME RESERV FLD: 01/10/1996
NAME : EMERALD COAST HOLDINGS, INC.
FILED BY : JEANNIE OSBORNE
ADDRESS : POWELL, GOLDSTEIN, FRAZER & MURPHY
191 PEACHTREE STREET, N.E.
ATLANTA, GA 30303
EXPIRE AT USUAL TIME: Y

NOTE: THIS RESERVED NAME WILL BE AVAILABLE TO ANY PARTY OTHER THAN THE
ORIGINAL FILING PARTY ON 05/09/1996
THERE ARE NO PRINCIPALS FOR THIS FILING

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EMERALD COAST HOLDINGS, INC.
ARTICLES OF INCORPORATION

I.

The name of the Corporation is:

EMERALD COAST HOLDINGS, INC.

II.

The Corporation shall have authority to issue 10,000,000 shares of Common stock having a par value of \$.10 per share.

III.

The initial registered office of the Corporation shall be at 2605 Thomas Drive, Panama City Beach, Florida 32408. The initial registered agent of the Corporation at such address shall be K. Earl Durden.

IV.

The name and address of the incorporator is:

K. Earl Durden
2605 Thomas Drive
Panama City Beach, Florida 32408

V.

The mailing address of the initial principal office of the Corporation is 2605 Thomas Drive, Panama City Beach, Florida 32408.

VI.

(a) A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages, for breach of any duty as a director, except for liability for:

- (i) any appropriation, in violation of his or her duties, of any business opportunity of the Corporation;
- (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (iii) the types of liability set forth in Section 607.0834 of the Florida Business Corporation Act dealing with unlawful distributions of corporate assets to shareholders; or
- (iv) any transaction from which the director derived an improper material tangible personal benefit.

(b) Any repeal or modification of this Article by the shareholders of the Corporation shall be prospective only and shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

(c) Unless two-thirds (2/3) of the directors then in office shall approve the proposed change, this Article VI may be amended or rescinded only by the affirmative

vote of the holders of at least two-thirds (2/3) of the issued and outstanding shares of the Corporation entitled to vote thereon, at any regular or special meeting of the shareholders, and notice of the proposed change must be contained in the notice of the meeting.

VII.

Any action required by law or by the Bylaws of the Corporation to be taken at a meeting of the shareholders of the Corporation, and any action which may be taken at a meeting of the shareholders, may be taken without a meeting if a written consent, setting forth the action so taken, shall be signed by persons entitled to vote at a meeting those shares having sufficient voting power to cast not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote were present and voted. Notice of such action without a meeting by less than unanimous written consent shall be given within ten (10) days of the taking of such action to those shareholders of record on the date when the written consent is first executed and whose shares were not represented on the written consent.

VIII.

(a) The Corporation shall indemnify its officers and directors and advance or reimburse expenses incurred to the fullest extent permitted under the Florida Business Corporation Act. Such indemnification and advancement or reimbursement of expenses shall not be deemed exclusive of any additional indemnification that the Board of Directors may deem advisable or of any rights to which those indemnified may otherwise

be entitled. The Board of Directors of the Corporation may determine from time to time whether and to what extent to maintain insurance providing indemnification for officers and directors and such insurance need not be limited to the Corporation's power of indemnification under the Florida Business Corporation Act.

(b) Any repeal or modification of this Article by the shareholders of the Corporation shall be prospective only and shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

(c) Unless two-thirds (2/3) of the directors then in office shall approve the proposed change, this Article VIII may be amended or rescinded only by the affirmative vote of the holders of at least two-thirds (2/3) of the issued and outstanding shares of the Corporation entitled to vote thereon, at any regular or special meeting of the shareholders, and notice of the proposed change must be contained in the notice of the meeting.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation.



K. Earl Durden
Incorporator

22511280.W51

**CERTIFICATE OF DESIGNATION OF
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: EMERALD COAST HOLDINGS, INC.
2. The name and address of the registered agent and office is:

K. Earl Durden
(NAME)

2605 Thomas Drive
(P.O. Box or Mail Drop Box **NOT** ACCEPTABLE)

Panama City Beach, Florida 32408
(CITY/STATE/ZIP)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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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 obligations of my position as registered agent.


K. Earl Durden (SIGNATURE)

1/9/96
(DATE)

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CT CORPORATION SYSTEM

660 EAST JEFFERSON STREET

Requestor's Name
TALLAHASSEE, FL 32301

Address
222-1092

City State Zip Phone

CORPORATION(S) NAME

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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91 APR 18 PM 1:26
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TALLAHASSEE, FLORIDA

Emerald Coast Holdings, Inc. changed to:

Emerald Coast Bancshares, Inc.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- Profit
- NonProfit
- Limited Liability Co.
- Foreign
- Limited Partnership
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Acknowledgment
W.P. Verifier

4/18/97

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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97 APR 18 AM 11:23



ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

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

November 20, 1998

Lynn M. Sumlin
Powell, Goldstein, Frazer & Murphy
Sixteenth Floor
191 Peachtree Street, N.E.
Atlanta, GA 30303

Dear Ms. Sumlin:

Re: "Emerald Coast Bancshares, Inc."

Reference is made to Judy Graham's letter of November 19 and your letter/fax dated October 29 requesting approval of the above-referenced corporate name which will be a bank holding company of Emerald Coast Bank, Panama City, Florida.

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 corporate name being registered to transact business in the State of Florida.

Sincerely,

A handwritten signature in black ink, appearing to read "Wm. Douglas Johnson", with a long horizontal line extending to the right.

Wm. Douglas Johnson
Assistant Director
Division of Banking
101 E. Gaines Street - Suite 636
The Fletcher Building
Tallahassee, FL 32399-0350
(904) 488-1111
Fax # (904) 921-2365

:kr

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

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
EMERALD COAST HOLDINGS, INC.

FILED
97 APR 18 PM 1:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1.

The name of the Corporation is Emerald Coast Holdings, Inc., and its registered office is located in Panama City Beach, Florida.

2.

The Corporation hereby amends Article I of its Articles of Incorporation (the "Articles") by deleting Article I in its entirety and inserting in lieu thereof a new Article I as follows:

"The name of the Corporation is EMERALD COAST BANCSHARES, INC."

3.

The amendment to Article I was approved by the Board of Directors and the Sole Shareholder as of April 16, 1997 in accordance with the provisions of Code Section 607.1003. The number of shares cast by the Sole Shareholder was sufficient for approval of the Amendment.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be signed by its duly authorized officers, this 17th day of April, 1997.

EMERALD COAST HOLDINGS, INC.

By: D. Terry DuBose
D. Terry DuBose
Chief Executive Officer

ATTEST:

Pasty Madden
Pasty Madden
Secretary

[CORPORATE SEAL]

22512381.W51