

P 960000308 45

FIRST PALM BEACH ADVISORY CO., INC.  
AN SEC REGISTERED INVESTMENT ADVISOR

THOMAS B. WALKER, PRINCIPAL

340 ROYAL PALM WAY, SUITE 203  
PALM BEACH, FLORIDA 33480

Phone: (407) 833-9155  
Fax: (407) 833-1107  
Internet: fjbaco@aol.com

28 March 1996

Department of State  
Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314

5/11/1996 11:11:11 PM  
04/02/96--01009--009  
\*\*\*\*122.50 \*\*\*\*122.50

Re: Establishment of Florida Corporation  
Palm Beach National Holding Company

Attached is the completed Transmittal Letter as well as the Articles of Incorporation and By-Laws, an original and one (1) copy, for the above referenced Corporation, Palm Beach National Holding Company. As I understand from your instructions brochure, the filing fee and certified copy is \$122.50. The check is attached payable to the Department of State, Division of Corporations.

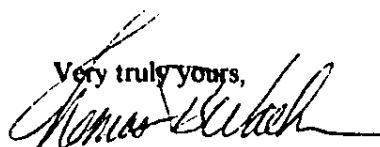
Also attached is the Certificate of Designation of Registered Agent/Registered Office.

"Pursuant to section 607.0203, Florida Statutes, and effective date may also be within five (5) business days prior to the date of filing. If no effective date is specified, the date of filing is the date of receipt." Please record the effective date as of March 29, 1996.

The appropriate Application For Registration of Fictitious Name for the above cited corporation, together with the public notice of same have been filed. A copy of the noted application is included for your information. The FEI Number application has been filed.

Thank you for your attention.

Very truly yours,



Thomas B. Walker

Attachments.

Mr. Walker GAVE  
AUTHORIZATION BY PHONE TO  
CORRECT Art Eight  
DATE 4-9-96  
DOC. EXAM BE

BE 4/9

**EFFECTIVE DATE**

3-27-76

Articles of Incorporation

For the purpose of organizing a Florida Corporation to perform any lawful activities of bank holding companies, the undersigned do enter into the following Articles of Incorporation:

**FIRST.** The name of this corporation shall be  
Palm Beach National Holding Company.

**SECOND.** The main office of the corporation shall be in  
11700 U.S. Highway One, Suite 100  
North Palm Beach, Florida 33408  
county of Palm Beach, State of Florida.

The business of the corporation shall be conducted at its main office and/or at such other locations as may be provided by the corporation's By-laws. The Corporation will not expand or alter its business beyond that provided for in these Articles without the prior approval of the Federal Reserve System. Palm Beach National Holding Company is organized for the following purposes:

- (a) Palm Beach National Holding Company shall be organized exclusively for the purpose of accomplishing a reorganization wherein Palm Beach Interim National Bank & Trust Company shall merge into Palm Beach National Bank and Trust Company, a National Bank and Florida corporation, at which time and simultaneous therewith Palm Beach National Holding Company, Inc. shall accomplish a tax-free share exchange in accord with a PLAN OF REORGANIZATION AND MERGER whereby Palm Beach National Bank and Trust Company shall become the surviving wholly owned subsidiary of Palm Beach National Holding Company and Palm Beach Interim National Bank & Trust Company shall cease to exist; and
- (b) for the purpose of transacting any or all other lawful business.

**THIRD.** The board of directors of this Corporation shall consist of not less than five nor more than twenty five persons, the exact number to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the Corporation or of a holding company owning the Corporation, with an aggregate par, fair market or equity value of not less than \$1,000, as of either (i) the date of purchase, (ii) the date the person became a director, or (iii) the date of that person's most recent election to the board of directors, whichever is more recent. Any combination of common or preferred stock of the Corporation or holding company may be used.

Any vacancy in the board of directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The board of directors may not increase the number of directors between meetings of shareholders to a number which: (1) exceeds by more than two the number of directors last elected by shareholders where the number was 15 or less; or (2) exceeds by more than four the number of directors last elected by shareholders where the number was 16 or more, but in no event shall the number of directors exceed 25.

Terms of directors, including directors selected to fill vacancies shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office.

Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualifies or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the board of directors, without voting power or power of final decision in matters concerning the business of the Corporation, may be appointed by resolution of a majority of the full board of directors, or by resolution of shareholders at any annual or

FILED  
MAR 29 1976  
CLERK OF DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI

special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the Corporation or the presence of a quorum in connection with any board action, and shall not be required to own qualifying shares.

**FOURTH.** There shall be an annual meeting of the shareholders to elect directors and transact whatever business may be brought before the meeting. It shall be held at the main office or any other convenient place the board of directors may designate, on the day of each year specified therefore in the bylaws, or if that day falls on a legal holiday in the state in which the Corporation is located, on the next following banking day. If no election is held on the day fixed or in event of a legal holiday, on the next following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the board of directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases at least 10 days advance notice of the meeting shall be given to the shareholders by first class mail.

In all elections of directors, the number of votes each common shareholder may cast will be determined by multiplying the number of shares he or she owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by him or her.

A director may resign at any time by delivering written notice to the board of directors, its chairperson, or to the Corporation, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by shareholders at a meeting called to remove him or her, when notice of the meeting stating that the purpose or one of the purposes is to remove him or her is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause, provided, however, that a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

**FIFTH.** The authorized amount of capital stock of this Corporation shall be 2,289,250 shares of common stock of the par value of Four dollars and Eighty Seven Cents (\$4.87) each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States.

No holder of shares of the capital stock of any class of the Corporation shall have 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 from time to time determine and at such price as the Board of Directors may from time to time fix.

**SIXTH.** The Board of Directors shall appoint one of its members President of this Corporation, who shall be Chairman of the Board, unless the Board appoints another director to be the Chairman. The Board of Directors shall have the power to appoint one or more vice Presidents; and to appoint a Cashier and such other officers and employees as may be required to transact the business of this Corporation.

The Board of Directors shall have the power to define the duties of the officers and employees of the Corporation; to fix the salaries to be paid to them; to dismiss them; to require bonds from them and to fix the penalty thereof; to regulate the manner in which any increase of the capital of the Corporation shall be made; to manage and administer the business and affairs of the Corporation; to make all Bylaws that it may be lawful for them to make; and generally to do and perform all acts that it may be legal for a Board of Directors to do and perform.

**SEVENTH.** The Board of Directors shall have the power to change the location of the main office to any other place within the limits of North Palm Beach, Florida, without the approval of the shareholders but subject to the approval of the Federal Reserve System; and shall have the power to establish or change the location of any branch or branches of the Corporation to any other location, without the approval of the shareholders but subject to the approval of the Federal Reserve System.

**EIGHTH.** The corporate existence of the Corporation shall continue until terminated in accordance with the laws of the United States. The effective date shall be March 29, 1996.

**NINTH.** The Board of Directors of the Corporation, or any three or more shareholders owning, in the aggregate, not less than 25 percent of the stock of this Corporation, may call a special meeting of shareholders at any time. Unless otherwise provided by the laws of the United States, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least ten days prior to the date of such meeting to each shareholder of record at his address as shown upon the books of this Corporation.

**TENTH.** To the fullest extent allowed by the laws of the State of Florida or the United States, the Corporation shall be permitted to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by, or in the right of, the Corporation), by reason of the fact that such person is or was a director, officer, or employee of the Corporation or is or was serving at the request of the Corporation as a director, officer, or employee of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' and legal assistants' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, including any appeal thereof, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the Corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

In any action, suit or proceeding, threatened, pending or completed, by or in the right of the Corporation, indemnification shall be made as provided above, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.


Notwithstanding the foregoing paragraphs, the Corporation shall not provide indemnification against expenses, penalties or other payments incurred in an administrative proceeding or action instituted by an appropriate bank regulatory agency, which proceeding or action results in a final order assessing civil money penalties or requiring affirmative action by such individual in the form of payments to the Corporation.

To the fullest extent allowed by the laws of the State of Florida or the United States, the Corporation may purchase insurance for the purpose of indemnifying its directors, officers and other employees; provided, however, that no such insurance may provide indemnification

against expenses, penalties or other payments incurred in an administrative proceeding or action instituted by an appropriate bank regulatory agency, which proceeding or action results in a final order assessing civil money penalties or requiring affirmative action by such individual in the form of payments to the Corporation.

**ELEVENTH.** These Articles of Incorporation may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of this Corporation unless the vote of the holders of a greater amount of stock is required by law, and that case by the vote of the holders of such greater amount.

In witness whereof, we have hereunto set our hands this 25th of March, 1990.



Mr. James C. Alban, Jr.  
401 Worth Avenue  
Palm Beach, FL 33480

\_\_\_\_\_

Mr. H. Loy Anderson, Jr., Incorporator  
15 South Lake Trail  
Palm Beach, FL 33480

\_\_\_\_\_

Mr. Philip L. Arvidson  
4 Tarrington Circle  
Palm Beach Gardens, FL 33418

\_\_\_\_\_

Mr. Anthony J. Colucci  
Block & Colucci, P.C.  
1250 Statler Towers  
Buffalo, NY 14202

\_\_\_\_\_

Mr. C. Gerald Goldsmith  
220 Wells Road  
Palm Beach, FL 33480

\_\_\_\_\_

Mr. Thomas D. McCloskey  
One Wells Circle  
Palm Beach, FL 33480

\_\_\_\_\_

Mr. George C. Slaton  
430 Australian Avenue  
Palm Beach, FL 33480

\_\_\_\_\_

Mr. Gerald Tsai, Jr.  
857 5th Avenue  
New York, NY 10021

\_\_\_\_\_

Mrs. Hermine L. Wiener  
324 Garden road  
Palm Beach, FL 33480

Mr. Donald L. Wilson, Jr.  
579 4th Street  
Homeland, FL 33847

**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 PALM BEACH NATIONAL HOLDING COMPANY
- 2 The name and address of the registered agent and office is

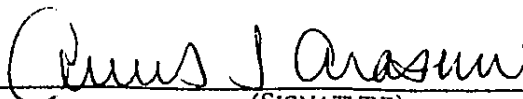
ANNIS I. ARASIM  
(NAME)

701 U.S. HIGHWAY ONE, SUITE 301  
(P.O. Box or Mail Drop Box **NOT** ACCEPTABLE)

NORTH PALM BEACH, FLORIDA 33408  
(CITY/STATE/ZIP)

FILED  
95 APR -2 PM 3:20  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*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.*

  
(SIGNATURE)  
ANNIS I. ARASIM

3/27/96  
(DATE)

**P96000030845**

SMITH, MARKHAM, GREELEY, LOWDOIN & EDWARDS

PROFESSIONAL ASSOCIATION

ATTORNEYS AT LAW

JOHN P. GREELEY

SUITE 400  
CITRUS CENTER  
855 SOUTH ORANGE AVENUE  
ORLANDO, FLORIDA 32801

POST OFFICE BOX 2884  
ORLANDO, FLORIDA 32808-2884

TELEPHONE (407) 843-7300  
FACSIMILE (407) 843-8440

January 17, 1997

Florida Secretary of State  
Division of Corporations  
Bureau of Corporate Records  
P. O. Box 6327  
Tallahassee, FL 32314

*Restated  
Articles*

Re: Palm Beach National Holding Company

7000002070017--8  
-01/28/97--01067--009  
\*\*\*\*\*87.50 \*\*\*\*\*87.50

Dear Sir/Madam:

Please find enclosed the following documents relating to the above-referenced corporation:

1. Original Restated Articles of Incorporation submitted for filing;
2. A check in the amount of \$87.50 (\$35.00 for filing fee and \$52.50 for one certified copy of the Restated Articles of Incorporation; and
3. A photocopy of the executed Restated Articles of Incorporation.

Kindly file the enclosed documents as soon as possible and return to us a certified copy of the Restated Articles of Incorporation. A prepaid self-addressed envelope is enclosed. If you have any questions regarding the enclosed, please call me immediately.

We appreciate your assistance.

Very truly yours,

Name	John P. Greeley
Signature	<i>[Signature]</i>
Date	2/5/97
Typed Name	John P. Greeley
Typed Title	Attorney
Typed Address	855 South Orange Avenue Orlando, Florida 32801
Typed Phone	(407) 843-7300
Typed Fax	(407) 843-8440
Typed E-mail	
Typed Filing Fee	\$35.00
Typed Copy Fee	\$52.50
Typed Total	\$87.50
Typed Payment Method	Check
Typed Payment Number	
Typed Payment Date	
Typed Payment To	Secretary of State
Typed Payment For	Restated Articles of Incorporation
Typed Payment Amount	\$87.50
Typed Payment Description	
Typed Payment Reference	
Typed Payment Remarks	

JPG/msj  
Enclosures

cc: H. Loy Anderson, Jr.  
President and Chief Executive Officer

FILED  
97 JAN 28 PM 12:43  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**RESTATED  
ARTICLES OF INCORPORATION  
OF**

**PALM BEACH NATIONAL HOLDING COMPANY**

**FILED**  
97 JAN 28 PM 12:43  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Palm Beach National Holding Company, whose original Articles of Incorporation were filed by the Florida Department of State on April 2, 1996, does hereby amend and restate its Articles of Incorporation by filing the following Restated Articles of Incorporation, pursuant to Section 607.1007, of the Florida Business Corporation Act (the "Act").

**ARTICLE I**

**Name**

The name of the Corporation is Palm Beach National Holding Company.

**ARTICLE II**

**Duration**

The Corporation shall exist perpetually, commencing April 2, 1996.

**ARTICLE III**

**Purpose**

The general purpose of the Corporation shall be the transaction of any and all lawful business for which corporations may be incorporated under the Act. The Corporation shall have all of the powers enumerated in the Act and all such other powers as are not specifically prohibited to corporations for profit under the laws of the State of Florida.



## ARTICLE IV

### Capital Stock

#### A. Number and Class of Shares Authorized; Par Value.

The Corporation is authorized to issue the following shares of capital stock:

(1) Common Stock. The aggregate number of shares of common stock (referred to in these Restated Articles of Incorporation as "Common Stock") which the Corporation shall have authority to issue is 10,000,000 with a par value of \$0.01 per share.

#### B. Common Stock Voting Rights.

Each record holder of Common Stock shall be entitled to one vote for each share held. Holders of Common Stock shall have no cumulative voting rights in any election of directors of the Corporation.

#### C. Preemptive Rights.

Holders of Common Stock shall not have as a matter of right any preemptive or preferential right to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes, or other securities of the Corporation, whether or not convertible into shares of stock of the Corporation.

## ARTICLE V

### Registered Office and Agent; Principal Place of Business

The street address of the registered office of the Corporation shall be 701 U.S. Highway One, Suite 301, North Palm Beach, Florida 33408, and the registered agent of the Corporation at such address shall be Annis I. Arasim. The principal place of business and the mailing address of the Corporation shall be 701 U.S. Highway One, Suite 301, North Palm Beach, Florida 33408. The Corporation may change its registered agent, the location of its registered office, its principal place of business, or its mailing address, or any of the foregoing, from time to time without amendment of these Restated Articles of Incorporation.

## ARTICLE VI

### Directors

The number of Directors of this Corporation shall be the number from time to time fixed by the shareholders or by the Directors, in accordance with the provisions of the bylaws of the Corporation, but at no time shall the number of Directors be less than one. Directors may be removed by shareholders only for cause.

## ARTICLE VII

### Bylaws

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

## ARTICLE VIII

### Amendment of Restated Articles of Incorporation

These Restated Articles of Incorporation may be amended in the manner from time to time provided by law and any right conferred upon the shareholders by any provision of these Restated Articles of Incorporation is hereby made subject to this reservation.

## CERTIFICATE

The foregoing Restated Articles of Incorporation were duly adopted by the Board of Directors of the Corporation in accordance with the Act on December 28, 1996 and by the holders of the shares of Common Stock, being the sole shares entitled to vote thereon, in accordance with the Act, on December 28, 1996, and the number of votes cast for the foregoing Restated Articles of Incorporation was sufficient for approval by such holders of Common Stock.

IN WITNESS WHEREOF, the undersigned President and Chief Executive Officer of this Corporation has executed these Restated Articles of Incorporation on the 30 day of December, 1996.

PALM BEACH NATIONAL HOLDING COMPANY

By: 

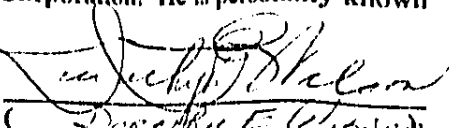
H. Loy Anderson, Jr., President and  
Chief Executive Officer

STATE OF FLORIDA                   )  
COUNTY OF PALM BEACH        )

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of December, 1996, by H. Loy Anderson, Jr., President and Chief Executive Officer, of Palm Beach National Holding Company, a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.



**DOROTHY B. WILSON**  
My Comm Exp. 3/24/00  
Bonded By Service Ins  
No. CC526836  
☒ Personally Known    ☐ Other I.D.

  
\_\_\_\_\_  
Print Name Below Signature  
Notary Public, State of Florida  
My Commission Expires: 3/24/00