

P96000035299

COMPTROLLER OF FLORIDA

INTER-OFFICE COMMUNICATION

DATE: April 23, 1996

TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recording

FROM: Bruce Ricca, Licensing and Chartering BR

SUBJ: CYPRESS TRUST COMPANY
Approved New State Trust Company
(Your Number: R96000000270)

Please file the attached Articles of Incorporation for the above-referenced trust company, using TODAY'S DATE, as the effective date.

Please make the following distribution of certified copies:

- (1) Mail one copy to: Division of Banking
Licensing and Chartering
- (2) Mail one copy to: Mr. Jeffrey A. Stoops
Gunster, Yoakley, et al
Post Office Box 4587
Phillips Point, Suite 500
West Palm Beach, Florida 33402-4587

Also attached is a check which represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 487-1410.

BR:a:articles

Attachments

DMC
4/23/96

35.00 - F.F.
105.00 - C.C.
140.00

FILED
96 APR 23 PM 3:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

cc: Bureau of Financial Institutions - District II

**CYPRESS TRUST COMPANY
ARTICLES OF INCORPORATION**

FILED
96 APR 23 PM 3:54
STATE OF FLORIDA
TALLAHASSEE, FLORIDA

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the laws of the State of Florida, adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation shall be Cypress Trust Company and its initial place of business shall be at 125 Worth Avenue, in the City of Palm Beach, in the County of Palm Beach, and the State of Florida.

ARTICLE II

The general nature of the business to be transacted by this corporation shall be that of a general trust company business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of trust corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be two hundred fifty thousand (250,000). Such shares shall be of a single class and shall have a par value of \$50.00 per share. The corporation shall begin business with at least \$1,250,000 in paid-in common capital stock to be divided into 25,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$750,000 and the amount of undivided profits, not less than \$500,000, all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

Each shareholder of the corporation shall have the right to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the subscription price offered to the general public, a pro rata portion of any stock of any class that the corporation may issue or sell.

ARTICLE IV

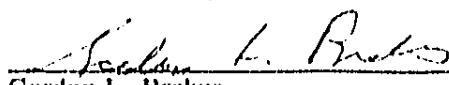
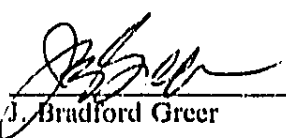
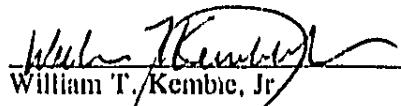
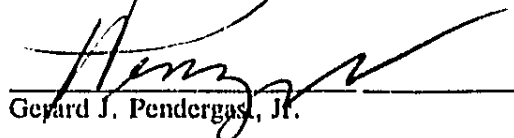
The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

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 in which such action has been authorized, 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:

<u>Name</u>	<u>Street Address</u>
Peter D. Arps	222 176th Terrace Drive Redington Shores, FL 33708
Gordon L. Brekus	120 Dunbar Road Palm Beach, FL 33480
J. Bradford Greer	133 Forester Court Wellington, FL 33414
William T. Kemble, Jr.	206 Caribbean Road Palm Beach, FL 33480
Gerard J. Pendergast, Jr.	576 East Rambling Drive West Palm Beach, FL 33414

In witness of the foregoing, the undersigned directors have executed these Articles of Incorporation, this 11th day of April, 1996.

Name	Street Address
 Peter D. Arps	222 176th Terrace Drive Redington Shores, FL 33708
 Gordon L. Brekus	120 Dunbar Road Palm Beach, FL 33480
 J. Bradford Greer	133 Forester Court Wellington, FL 33414
 William T. Kembie, Jr.	206 Caribbean Road Palm Beach, FL 33480
 Gerard J. Pendergast, Jr.	576 East Rambling Drive West Palm Beach, FL 33414

STATE OF FLORIDA:

COUNTY OF PALM BEACH:

The foregoing instrument was acknowledged before me, this 11 day of April, 1996, by the above directors, who is personally known to me or who has produced _____ as identification, and who did not take an oath.

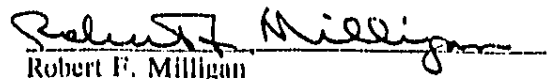

NOTARY PUBLIC
State of Florida at Large

My Commission Expires:



Approved by the Department of Banking and Finance, this 19TH day of APRIL,
1996.

Tallahassee, Florida


Robert F. Milligan
Comptroller of the State of Florida and Head
of the Department of Banking and Finance

197115

P96000035299

INTER-OFFICE
COMMUNICATION

COMPTROLLER OF FLORIDA
DIVISION OF BANKING

DATE: October 15, 1996

TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recording

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: Cypress Trust Company
Approved/Unopened Trust Company
(Your Number: R96000000270)

300001879163--E
-10/17/96--01089--004
****140.00 ****140.00

Please file the attached Articles of Incorporation ^{*Amendment*} for the above-referenced trust company, using TODAY'S DATE, as the effective date.

Please make the following distribution of certified copies:

- (1) Mail one copy to: Division of Banking
Licensing and Chartering
- (2) Mail one copy to: Mr. Gregory K. Bader
Gunster, Yoakley et al
777 South Flagler Drive, Suite 500 East
West Palm Beach, Florida 33401-6194

FILED
96 OCT 15 AM 9:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Also attached is a check which represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 487-1410.

BR:a:articles

Attachments

cc: Bureau of Financial Institutions - District II

FILING 35.00
R.AGENT
CERT. COPY 105.00
CUS
OVERPAYMENT
TOTAL 140.00

Amend
WFT 10-15-96

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
CYPRESS TRUST COMPANY**

FILED
96 OCT 15 AM 9:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. The name of the corporation is CYPRESS TRUST COMPANY (the "Company").
2. Article III of the Company's Articles of Incorporation is hereby amended to read as follows:

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be two hundred fifty thousand (250,000). Such shares shall be of a single class and shall have a par value of \$50.00 per share. The corporation shall begin business with at least \$1,000,000 in paid-in common capital stock to be divided into 20,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$600,000 and the amount of undivided profits, not less than \$400,000, all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

3. This Amendment was approved by the directors and shareholders of the Corporation by written consent dated as of October 2, 1996 in accordance with Section 607.1006, Florida Statutes.
4. The number of votes cast for this Amendment by the shareholders of the Corporation was sufficient for approval.

Dated: As of October 2, 1996



J. Bradford Greer, President

Approved by the Department of Banking and Finance, this 11TH day of
OCTOBER, 1996.

Tallahassee, Florida


Robert F. Milligan
Comptroller of the State of Florida
and Head of the Department of Banking
and Finance