

P96000067211

Inter-Office
Communication

Comptroller of Florida
Division of Banking

DATE: August 13, 1996

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

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: **Emerald Coast Bank**
Panama City Beach, Bay County
Approved New State Bank
(Your Number: 96000002182)

10000192331
-08/15/96--01059--020
***192.50 ***192.50

Please file the attached Articles of Incorporation for the above-referenced bank,
using **today's date**, as the effective date.

Please make the following distribution of certified copies:

- ✓ (1) One copy to: Division of Banking
Office of Licensing and Chartering
The Capitol, Suite 1401
- ✓ (2) One copy to: Federal Deposit Insurance Corporation
One Atlantic Center, Suite 1600
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449
- ✓ (3) One copy to: Walter G. Moeling, IV
Powell, Goldstein, Frazier & Murphy
Sixteenth Floor
191 Peachtree Street, N.E.
Atlanta, Georgia 30303

FILED
96 AUG 13 AM 11:45
SECRET
TALLAHASSEE, FLORIDA

Dmc
8-13-96

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.articles

cc: Bureau of Financial Institutions - District I

35.00 F.F.
157.50 C.C.-3
192.50

**ARTICLES OF INCORPORATION OF
EMERALD COAST BANK**

FILED
96 AUG 13 AM 11:45
SEC. OF STATE
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, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Emerald Coast Bank and its initial place of business shall be at Beachwalk Center, 7107 W. Highway 98, in the City of Panama City Beach, in the County of Bay and State of Florida.

ARTICLE II

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

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be 10,000,000. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$3,050,000 in paid-in common stock to be divided into 610,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$2,897,500 and the amount of undivided profits not less than \$152,500, 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 name and street addresses of the first directors of the corporation are:

NAME	STREET ADDRESS
Donald Terry DuBose	P.O. Box 18439 Panama City Beach, Florida 32417
Kedrick Earl Durden	1112 Redfish Circle Panama City, Florida 32411
Wesley L. Burnham	1805 Weakfish Way Panama City, Florida 32411
Steven G. Counts	P.O. Box 27279 Panama City, Florida 32411
Ralph Hunter Daffin	2766 Indian Springs Road Marianna, Florida 32466
Brian James	480 Gulfshore Drive #212 Destin, Florida 32541
Reggie B. Lancaster	1819 Weakfish Way Panama City, Florida 32411

Elke M. McCoy

100 Cherry St., #801
Panama City, Florida 32401

James Thomas Milligan

3007 Bearpoint Drive
Panama City, Florida 32408

Yonnie Patronis

7935 North Lagoon Drive
Panama City Beach, Florida 32408

Michael Warren Reed

322 Beachside Drive
Panama City Beach, Florida 32413

Harry B. Sipple

1803 Weakfish Way
Panama City, Florida 32411

Jocle Curtis Williams

2414 Pretty Bayou Drive
Panama City, Florida 32405

In witness of the foregoing, the undersigned directors have executed these Articles of
Incorporation this 24th day of July, A.D. 1996.

NAME	STREET ADDRESS
<u>Donald Terry DuBose</u> Donald Terry DuBose	P.O. Box 18439 Panama City Beach, Florida 32417
<u>Kedrick Earl Durden</u> Kedrick Earl Durden	1112 Redfish Circle Panama City, Florida 32411
<u>Wesley L. Burgham</u> Wesley L. Burgham	1805 Weakfish Way Panama City, Florida 32411
<u>Steven G. Counts</u> Steven G. Counts	P.O. Box 27279 Panama City, Florida 32411
<u>Ralph Hunter Daffin</u> Ralph Hunter Daffin	2766 Indian Springs Road Marianna, Florida 32466
<u>Reggie B. Lancaster</u> Reggie B. Lancaster	1819 Weakfish Way Panama City, Florida 32411
<u>Elke M. McCoy</u> Elke M. McCoy	100 Cherry St., #801 Panama City, Florida 32401

T. Milligan
James Thomas Milligan

Yonnis Patronis
Yonnis Patronis

Michael Warren Reed
Michael Warren Reed

Harry B. Slope
Harry B. Slope

Jocie Curtis Williams
Jocie Curtis Williams

3007 Bearpoint Drive
Panama City, Florida 32408

7935 North Lagoon Drive
Panama City Beach, Florida 32408

322 Beachside Drive
Panama City Beach, Florida 32413

1803 Weakfish Way
Panama City, Florida 32411

2414 Pretty Bayou Drive
Panama City, Florida 32405

In witness of the foregoing, the undersigned director has executed these Articles of Incorporation as of July 24, 1996 on this 2nd day of August, A.D. 1996.

NAME
BRIAN JAMES

STREET ADDRESS
480 Gulfshore Drive #212
Destin, Florida 32541

STATE OF FLORIDA)
COUNTY OF WALTON) SS

The foregoing instrument was acknowledged before me this 2 day of August, 1996, by BRIAN JAMES, who is personally known to me or who has produced FLORIDA DRIVERS LICENCE as identification and who did/did not take an oath.

(SEAL)



BARBARA A. TANNER
COMMISSION # CC 370150
EXPIRES MAY 5, 1998
BONDED THRU
ATLANTIC BONDING CO., INC.

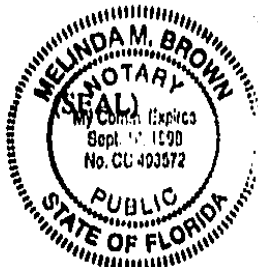
Barbara A. Tanner
Notary Public - State of Florida at Large
My Commission Expires: 5-5-98

STATE OF FLORIDA

COUNTY OF Bay

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) SS

The foregoing instrument was acknowledged before me this 24th day of July,
1996, by Donald Terry DuBono, who is personally known to me or who has
produced _____ as identification and who did/did not take an oath.



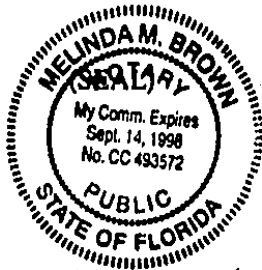
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

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) SS

The foregoing instrument was acknowledged before me this 24th day of July,
1996, by Kedrick Earl Durden, who is personally known to me or who has
produced _____ as identification and who did/did not take an oath.



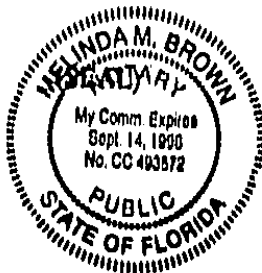
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Wentley L. Burnham, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



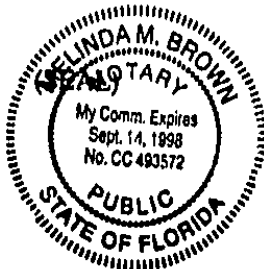
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Steven G. Counts, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



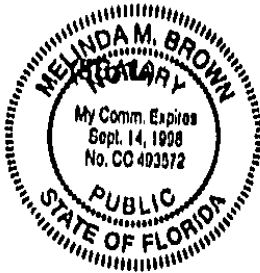
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA)

COUNTY OF Bay)

SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Ralph Hunter Daffin, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



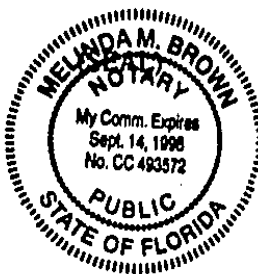
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA)

COUNTY OF Bay)

SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Reggie B. Lancaster, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



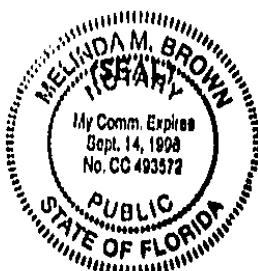
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Elke M. McCoy, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



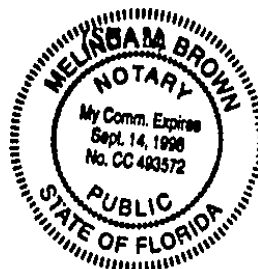
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

SS

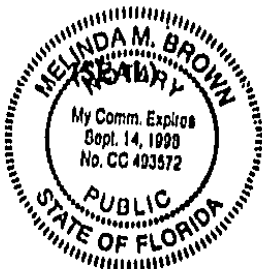
The foregoing instrument was acknowledged before me this 24th day of July, 1996, by James Thomas Milligan, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA)
)
COUNTY OF Bay) SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Yonnie Patricia, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA)
)
COUNTY OF Bay) SS

The foregoing instrument was acknowledged before me this 24th day of July, 1996, by Michael Warren Reed, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



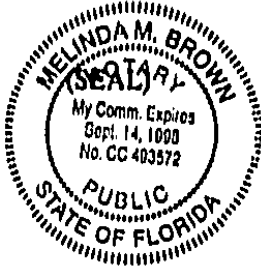
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

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SS

The foregoing instrument was acknowledged before me this 24th day of July,
1996, by Harry B. Stipple, who is personally known to me or who has
produced _____ as identification and who did/did not take an oath.



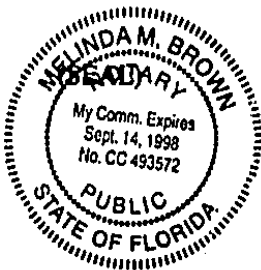
Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

STATE OF FLORIDA

COUNTY OF Bay

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SS

The foregoing instrument was acknowledged before me this 24th day of July,
1996, by Jocie Curtis Williams, who is personally known to me or who has
produced _____ as identification and who did/did not take an oath.



Melinda M. Brown
Notary Public - State of Florida at Large
My Commission Expires: 9-14-98

Approved by the Department of Banking and Finance this 9TH day of AUGUST

1996.

Tallahassee, Florida


Comptroller of the State of Florida and Head
of the Department of Banking and Finance

FILED
36 AUG 13 AM 11:45
TALLAHASSEE, FLORIDA