

P96000096644

Inter-Office
Communication



Comptroller of Florida
Division of Banking

New Articles - Destin
DATE: November 27, 1996 *Successor Bank*
TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recording
FROM: *JAP* John A. Pullen, Licensing and Chartering
ARTICLES
SUBJECT: ~~Merger of Destin Successor Bank with and into Destin Bank~~

Please file the attached "Merger Agreement" for the above-referenced institutions, using December 1, 1996, as the effective date.

Please make the following distribution of certified copies **EFFECTIVE DATE**

(1) One copy to:

Division of Banking
Office of Licensing and Chartering
101 East Gaines Street
Tallahassee, Florida 32399-0350

(2) One copy to: Federal Deposit Insurance Corporation
Suite 1600, One Atlantic Center
1201 West Peachtree Street, Northeast
Atlanta, Georgia 30309-3449

(3) One copy to: Philip K. Smith, Esquire
Gerrish & McCreary, P.C.
Post Office Box 242120
Memphis, Tennessee 38124-2120 ****140.00 ****140.00

FILED
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
96 NOV 27 PM 1:43

Also attached are checks in the amount of \$140.00 and \$227.50 which represent payment of the filing fees, charter tax and certified copies. If you have any questions, please call 487-1410.

R.AGENT
CERT. COPY 1.05
CUS
OVERPAYMENT
TOTAL 140

JAP:bms

cc: Federal Deposit Insurance Corporation, Atlanta, Georgia
Bureau of Financial Institutions - District I

Articles Also

file 12/1/96

added to

Articles

JAP

*New Domestic
Profit (Bank)*

JAP 11/27/96

ARTICLES OF INCORPORATION OF
DESTIN SUCCESSOR BANK
(A Successor Institution)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

96 NOV 27 PM 1:43

EFFECTIVE DATE

12/1/96

The undersigned, acting as directors for the purpose of forming a successor institution 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 Destin Successor Bank and its initial place of business shall be 125 Main Street in the City of Destin, in the County of Okaloosa, and the State of Florida.

ARTICLE II

This corporation shall be organized as a successor institution in accordance with Section 658.40(4), Florida Statutes, and shall be effective as of December 1, 1996.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be 200. 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 \$1,000 in paid-in capital stock to be divided into 200 shares. The amount of surplus with which the corporation will begin business will be not less than \$200 and there will be no undivided profits. All of these items (capital stock, surplus, and undivided profits) shall be paid in cash.

ARTICLE IV

The term of which said corporation shall exist shall be one (1) year.

ARTICLE V

The number of directors shall consist of at least five (5). The names and street addresses of the first directors of the corporation are:

<u>NAME</u>	<u>STREET ADDRESS</u>
Frank Burge	223 Durango Road #2B Destin, Florida 32541
Ronny Clay	705 Gulf Shore Drive #104 Destin, Florida 32541
Pete DeBogory	907 Bambi Drive Destin, Florida 32541
Edward Easterly	151 Country Club Drive West Destin, Florida 32541
Dewey Wilson	9563 State Hwy. 83 DeFuniak Springs, Florida 32433
Burt Young	526 Bayview Street Destin, Florida 32541

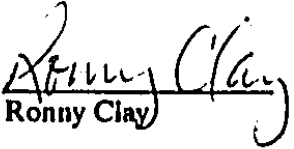
In witness of the foregoing, the undersigned directors have executed these Articles
of Incorporation this 22nd day of July, A.D. 1996.

NAME

STREET ADDRESS


Frank Burge

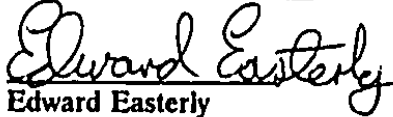
223 Lango Road #2B
Destin, Florida 32541


Ronny Clay

705 Gulf Shore Drive #104
Destin, Florida 32541


Pete DeBogory

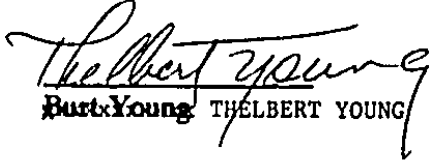
907 Bambi Drive
Destin, Florida 32541


Edward Easterly

151 Country Club Drive West
Destin, Florida 32541


Dewey Wilson

9563 State Hwy. 83
DeFuniak Springs, Florida 32433


~~Burt Young~~ THELBERT YOUNG

526 Bayview Street
Destin, Florida 32541

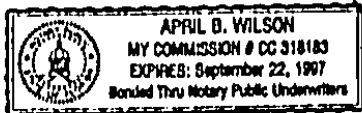
STATE OF FLORIDA

COUNTY OF OKALOOSA

)
)
)SS

The foregoing instrument was acknowledged before me this 22nd day of July, 1996, by Frank Burge, Ronny Clay, Pete DeBogory, Edward Easterly, Dewey Wilson, and Burt Young, who are personally known to me and who did take an oath.

(SEAL)



April B. Wilson
Notary Public - State of Florida at Large
My Commission Expires: 9-22-97
APRIL B. WILSON

Approved by the Department of Banking and Finance this 20th day of

November, 1996.

Tallahassee, Florida

Robert F. Milligan
ROBERT F. MILLIGAN

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

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ARTICLES OF MERGER
Merger Sheet

MERGING:

DESTIN SUCCESSOR BANK, a FL Corp., #P96000096644

INTO

DESTIN BANK, a Florida corporation, H40134

File date: November 27, 1996, effective December 1, 1996

Corporate Specialist: Susan Payne