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Inter-Office
Communication

Comptroller of Florida
Division of Banking

DATE: July 7, 1998

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

FROM: Bruce Ricca, Licensing and Chartering *BR*

SUBJ: **GRAND BANK OF FLORIDA**
West Palm Beach, Palm Beach County
(Approved New Bank)

500002582495--9
-07/08/98--01013--022
****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
101 East Gaines Street, Suite 636
- (2) One copy to: Mr. J. Russell Greene
Grand Bank of Florida
Post Office Box 3705
West Palm Beach, Florida 33402-3705
- (3) One Copy to: Federal Deposit Insurance Corporation
One Atlantic Center, Suite 1600
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449

FILED
98 JUL -7 AM 9:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The attached is a check which represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 414-8066.

BR.articles

cc: Bureau of Financial Institutions - District II

*35.00 - F.F.
157.50 - CERT.
192.50*
*Rmp
7/8/98*

**ARTICLES OF INCORPORATION
OF
GRAND BANK OF FLORIDA**

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SECRETARY 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 Grand Bank of Florida and its initial place of business shall be at 2055 Palm Beach Lakes Boulevard, West Palm Beach, Florida 33409.

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 2,000,000. 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 \$3,250,000 in paid-in common capital stock to be divided into 650,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$1,625,000 and the amount of undivided profits, not less than \$1,225,000 all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

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:

NameStreet Address

Gerard A. Arsenault	800 N. Flagler Drive, West Palm Beach, FL 33401
David H. Baker	321 Royal Poinciana Plaza, Palm Beach, FL 33480
Sandy L. Costello	1280 Lantana Road, Lantana, FL 33462
Donald H. Cunningham	229 Orange Tree Drive, Atlantis, FL 33462
J. Russell Greene	2286 Holly Lane, Palm Beach Gardens, FL 33410
Andrew R. Machata	1400 Willowbrook Street, Palm Bay, FL 32909
James B. Moore	1547 Florida Mango Road, West Palm Beach, FL 33409
James A. Vander Woude	430 North G Street, Lake Worth, FL 33460
Larry E. Wright	250 Australian Avenue, West Palm Beach, FL 33401

In witness of the foregoing, the undersigned directors have executed these Articles of Incorporation as of the 20th day of May, A.D. 1998.

NameStreet Address
Gerard A. Arsenault


800 N. Flagler Drive, West Palm Beach, FL 33401


David H. Baker

321 Royal Poinciana Plaza, Palm Beach, FL 33480


Sandy L. Costello

1280 Lantana Road, Atlantis, FL 33462


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430 North G Street, Lake Worth, FL 33460


Larry E. Wright

250 Australian Avenue, West Palm Beach, FL 33401

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 20th day of May, 1998, by David H. Baker, Sandy L. Costello, Donald H. Cunningham, J. Russell Greene, Andrew R. Machata, James B. Moore, James A. Vander Woude, who are personally known to me and who did not take an oath.



Printed Name: TRACI DONALDSON
Notary Public - State of Florida at Large

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 16th day of May, 1998, by Gerard A. Arsenault, who is personally known to me and who did not take an oath.

Printed Name: LINDA Buss
Notary Public - State of Florida at Large

STATE OF FLORIDA)
COUNTY OF PALM BEACH)



The foregoing instrument was acknowledged before me this 22nd day of May, 1998, by Larry E. Wright, who is personally known to me and who did not take an oath.



Printed Name: Lisa M. Flinn
Notary Public - State of Florida at Large

Approved by the Department of Banking and Finance this 3RD day of JUNE 1998.

Tallahassee, Florida

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

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA