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Inter-Office
Communication

Comptroller of Florida
Division of Banking

DATE: July 30, 1998

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

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: **SOUTHERN COMMUNITY BANK**
Orlando, Orange County
(Approved New Bank)

600002603116--5
-07/30/98--01010--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
101 East Gaines Street, Suite 636
- (2) One copy to: Mr. Rod Jones
Shutts & Bowen
20 North Orange Avenue
Orlando, Florida 32801
- (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 30 PM 3:22
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 I

B. REGISTER JUL 30 1998

ARTICLES OF INCORPORATION
OF
SOUTHERN COMMUNITY BANK

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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, hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Southern Community Bank, and its initial place of business shall be at 250 North Orange Avenue in the City of Orlando, in the County of Orange and State of Florida.

ARTICLE II

The general nature of the business to be transacted by the corporation shall be that of a general commercial banking business with all of 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 two million (2,000,000). Such shares shall be of a single class and shall have a par value of \$7.50 per share. The corporation shall begin business with at least \$3,900,000 in paid-in common capital stock to be divided into 520,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$2,340,000, and the amount of undivided profits not less than \$1,260,000, all of which (capital stock, surplus, and undivided profits) shall be paid in cash.

ARTICLE IV

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

ARTICLE V

The number of directors of the corporation shall not be fewer than five (5). A majority of the full board of directors may, at any time during the year following the annual meeting of shareholders, increase the number of directors by not more than two and appoint persons to fill the resulting vacancies. The names and street addresses of the first directors of the corporation are:

Patrick J. Armstrong
513 Spring Club Drive
Altamonte Springs, FL 32714

Jon C. Peterson
4301 45th Street, South
St. Petersburg, FL 33711

Dr. Richard M. Dunn
550 Manor Road
Maitland, FL 32751

John K. Ritenour
475 Longmeadow Lane
Longwood, FL 32779

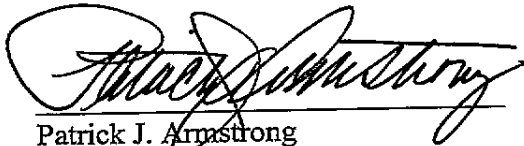
Jennings L. Hurt, III
1655 Barcelona Way
Winter Park, FL 32789

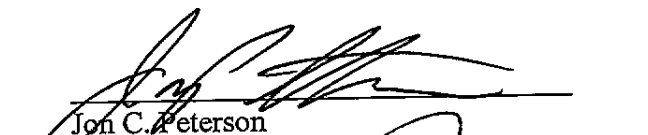
Stanley H. Sandefur
2720 Marsh Wren Circle
Longwood, FL 32779

Dr. Eugene M. Pascarella
1887 Wingfield Drive
Longwood, FL 32779

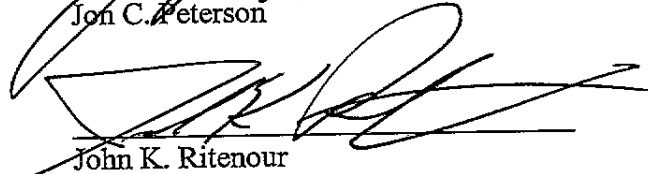
John G. Squires
2552 Westminster Terrace
Oviedo, FL 32765

In witness of the foregoing, the undersigned directors have executed these Articles of Incorporation this 18th day of JUNE, 1998.

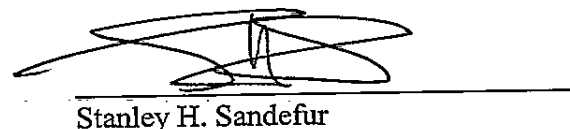

Patrick J. Armstrong


Jon C. Peterson

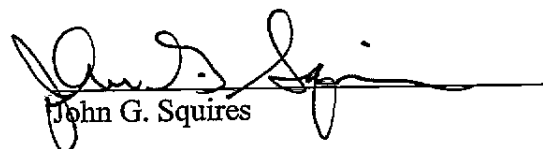

Richard M. Dunn


John K. Ritenour


Jennings L. Hurt, III


Stanley H. Sandefur

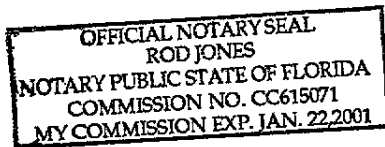

Eugene M. Pascarella


John G. Squires

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 18th day of JUNE, 1998, by PATRICK J. ARMSTRONG, RICHARD M. DUNN, JENNINGS L. HURT, III, EUGENE M. PASCARELLA, JON C. PETERSON, JOHN K. RITENOUR, STANLEY H. SANDEFUR, and JOHN G. SQUIRES who X are personally known to me or have produced as identification and who did not take an oath.

[Seal]



Rod Jones
Notary Public, State of Florida at Large
My commission expires:

Approved by the Department of Banking and Finance this 28th day of JULY, 1998.

Tallahassee, Florida

Robert F. Milligan

ROBERT F. MILLIGAN

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

FILED
98 JUL 30 PM 3:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA