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Amended & Restated / name Charge LFF 9-2-03



### DEPARTMENT OF FINANCIAL SERVICES

August 29, 2003

Ms. Louise Flemming-Jackson Corporate Specialist Supervisor Florida Division of Corporations Post Office Box 6327 Tallahassee, Florida 32314

Re: Articles of Incorporation of Southern Community Bank of Central Florida

Dear Ms. Flemming-Jackson:

Please file the enclosed Amended and Restated Articles of Incorporation of Southern Community Bank of Central Florida at your earliest convenience.

Please make the following distribution of certified copies:

1. Return one copy to:

Office of Financial Regulation

200 East Gaines Street

Tallahassee, Florida 32301-0371

2. Mail one copy to:

Rod Jones, Esq.

Shutts & Bowen, LLP Post Office Box 4956

Orlando, Florida 32802-4956

3. Mail one copy to:

Mr. John R. Warren, Jr.

President

Southern Community Bank of Central Florida

250 North Orange Avenue Orlando, Florida 32801

Also enclosed is a check for \$61.25 to cover filing and certified copies fees.

Sincerely,

Donald M. Kelly

Financial Control Analyst Bureau of Bank Regulation

DMK/k

Enclosure

cc: Area Financial Manager, Orlando Federal Deposit Insurance Corporation, Atlanta, Georgia

SECRETARY OF STATE DIVISION OF CORPORATION

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# AMENDED AND RESTATED

## ARTICLES OF INCORPORATION OF

#### SOUTHERN COMMUNITY BANK

The articles of incorporation of Southern Community Bank, a Florida banking corporation (the "Corporation"), are hereby amended and restated to read as follows:

#### ARTICLE I

The name of the Corporation shall be Southern Community Bank of Central Florida, and its initial place of business shall be at 250 North Orange Avenue, Orlando, Orange County, 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, all of which (capital stock and surplus) 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 foregoing Amended and Restated Articles of Incorporation of Southern Community Bank were approved by the written consent of Southern Community Bancorp, acting as the sole shareholder of the Corporation, pursuant to a resolution adopted by the board of directors of Southern Community Bancorp on February 3, 2003, and such consent was sufficient for approval of the Amended and Restated Articles of Incorporation pursuant to Florida Statutes Sections 607.0704 and 607.1003(6).

Signed this 3 dday of <del>Jebruary</del> 2003.

Approved by the Office of Financial Regulation of the State of Florida at Tallahassee, Florida, this 28th day of August , 2003.