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Inter-Office  
Communication

Comptroller of Florida  
Division of Banking

DATE: April 14, 1999

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

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: **CYPRESS BANK**  
Palm Coast, Flagler County  
(Approved New Bank)

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. Bruce E. Page  
Cypress Bank  
25 Old Kings Road North - 7B  
Palm Coast, Florida 32317
- (3) One Copy to: Federal Deposit Insurance Corporation  
One Atlantic Center, Suite 1600  
1201 West Peachtree Street, N.E.  
Atlanta, Georgia 30309-3449

FILED  
99 APR 14 PM 4:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

700002839417--2  
-04/15/99--01001--002  
\*\*\*\*\*62.00 \*\*\*\*\*62.00

The attached is a check which represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 410-9528.

BR.articles

cc: Bureau of Financial Institutions - District II

Dmc  
4/14/99

**ARTICLES OF INCORPORATION  
OF  
CYPRESS BANK**

**FILED**  
99 APR 14 PM 4:04  
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 Cypress Bank and its initial place of business shall be 21 Cypress Point Parkway, Palm Coast, County of Flagler, in the 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 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 \$2,700,000 in paid-in common capital stock to be divided into 540,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$1,620,000 and the amount of undivided profits, not less than \$698,000 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

Albert W. Baylor  
Michael D. Chiumento  
C. Scott Crews  
Thomas L. Gibbs  
Gerald P. Keyes  
John J. Martin  
James M. McNab  
Michael G. Morello, Jr.  
Bruce E. Page  
Edwin E. Prevatte, Jr.  
James E. Weite  
William J. Scullion

Rt. #1 Box 181-A, Bunnell, FL 32110  
4B Old Kings Road N., Palm Coast, FL 32137  
P. O. Box 69, Bunnell, FL 32110  
P. O. Box 2030, Bunnell, FL 32110  
1 Florida Park Dr. N., Suite 107, Palm Coast, FL 32137  
220 Palm Coast Parkway S.W., Palm Coast, FL 32137  
Post Office Box 1230, Flagler Beach, FL 32136  
P. O. Box 351458, Palm Coast, FL 32135  
9 Cedar Court, Palm Coast, FL 32137  
1600 Lambert Avenue, Flagler Beach, FL 32136  
1 Creek Bend Way, Ormond Beach, FL 32174  
18 San Marco Court, Palm Coast, FL 32137

In witness of the foregoing, the undersigned directors have executed these Articles of Incorporation this 31<sup>st</sup> day of MARCH, A.D. 1999.

NameStreet Address

  
Albert W. Baylor

Rt. #1 Box 181-A, Bunnell, FL 32110

  
Michael D. Chiumento

4B Old Kings Road N., Palm Coast, FL 32137

  
C. Scott Crews

P. O. Box 69, Bunnell, FL 32110

  
Thomas L. Gibbs

P. O. Box 2030, Bunnell, FL 32110

  
Gerald P. Keyes

1 Florida Park Dr. N., Suite 107, Palm Coast, FL 32137

  
John J. Martin

220 Palm Coast Parkway, S.W., Palm Coast, FL 32137

  
James M. McNab

P.O. Box 1230, Flagler Beach, FL 32136

Michael G. Morello, Jr.

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Bruce E. Page

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1 Creek Bend Way, Ormond Beach, FL 32174

William J. Scullion

William J. Scullion

18 San Marco Court, Palm Coast, FL 32137

STATE OF FLORIDA     )  
COUNTY OF FLAGLER    )

The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of MARCH, 1999,  
by the foregoing individuals, who are personally known to me and who did take an oath.



Karolyn N. Sheekey  
Printed Name: \_\_\_\_\_  
Notary Public - State of Florida at Large

Approved by the Department of Banking and Finance this 13<sup>TH</sup> day of APRIL,  
1999.

Robert M. McLean

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

Tallahassee, Florida

FILED  
99 APR 14 PM 4:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA