

Inter-Office
Communication

Comptroller of Florida
Division of Banking

DATE: July 30, 1999

410-9528

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

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: **BRISTOL BANK**
Miami, Dade County
(Approved New Bank)

FILED
99 JUL 30 PM 4:29
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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: Ms. Alison W. Miller
Stearns, Weaver, Miller et al
150 West Flagler Street
Miami, Florida 33130
- (3) One Copy to: Federal Deposit Insurance Corporation
One Atlantic Center, Suite 1600
1201 West Peachtree Street, N.E.
Atlanta, Georgia 30309-3449

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-07/30/99-01003-012
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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

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7/30/99

**ARTICLES OF INCORPORATION
OF
BRISTOL 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, adopt the following Articles of Incorporation.

ARTICLE I

The name of the Corporation shall be Bristol Bank and its initial place of business shall be at 1493 Sunset Drive in the City of Coral Gables, in the County of Miami-Dade and the State of Florida.

ARTICLE II

The general nature of the business to be transaction 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 aggregate number of shares of capital stock which this Corporation shall have authority to issue is Four Million Five Hundred Thousand (4,500,000) of which One Million (1,000,000) shall be preferred stock, par value \$1.00 per share, and of which Three Million Five Hundred Thousand (3,500,000) shall be common stock, par value \$5.00 per share, consisting of Two Million Five Hundred Thousand (2,500,000) shares of a class designated "Class A Common Stock" and One Million (1,000,000) shares of a class designated "Class B Common Stock" (the "Class A Common Stock and the Class B Common Stock are sometimes hereinafter referred to collectively as the "Common Stock"). The Corporation shall begin business with total capital accounts of at least \$6,016,000 comprised of Paid-in Capital of \$3,200,000, Paid-in Surplus of \$2,450,000 and Undivided Profits of \$366,000.

Each shareholder of the Corporation who holds Class B Common Stock shall have the right, in any offering made to the general public, to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the subscription price offered to the general public, a pro rata portion of any shares of Class B Common Stock or Preferred Stock that the Corporation may issue or sell.

A. Class A Common Stock and Class B Common Stock. The Class A Common Stock and the Class B Common Stock shall be identical in all respects and shall have equal rights and privileges except as set forth in this Article IIIA. The relative rights, preferences, privileges and restrictions of the Class A Common Stock and the Class B Common Stock are as follows:

1. Voting. Except as provided in this Article III (or in any supplementary sections thereto), the holders of the Class B Common Stock shall exclusively possess all voting power. Each holder of shares of Class B Common Stock shall be entitled to one vote per share.

Each holder of shares of Class A Common Stock shall not be entitled to vote. There shall be no cumulation of votes for the election of directors.

2. Dividends. Whenever there shall have been paid, or declared and set aside for payment, to the holders of the outstanding shares of any class of stock having preference over the Common Stock as to the payment of dividends, the full amount of dividends and of a sinking fund, retirement fund, or other required payments, if any, to which such holders are respectively entitled in preference to the Common Stock, then dividends may be paid on the Common Stock and on any class or series of stock entitled to participate therewith as to dividends when and as declared by the Board of Directors out of any assets legally available for the payment of dividends. Holders of Common Stock shall be entitled to such dividends as may be declared by the Board of Directors, and the distribution per share of Class A Common Stock must be identical to the distribution per share of Class B Common Stock except that a dividend or other distribution to holders of Class A Common Stock may be declared and issued in Class A Common Stock and a dividend or other distribution of Class B Common Stock and a dividend or other distributions of Class B Common Stock may be declared and issued in either Class A Common Stock or Class B Common Stock provided that in each case the number of shares so declared and issued on a per share basis to such holders is the same.

3. Rights upon Liquidation or Dissolution. In the event of any liquidation, dissolution, or winding up of the Corporation, the holders of Common Stock (and the holders of any class or series of stock entitled to participate with such stock in the distribution of assets) shall be entitled to receive, in cash or in kind, the assets of the Corporation available for distribution remaining after: (i) payment or provision for payment of the Corporation's debts and liabilities; (ii) distributions or provisions for distributions in settlement of its liquidation account; and (iii) distributions or provision for distributions to holders of any class or series of stock having preference over the Common Stock in the liquidation, dissolution, or winding up of the Corporation. Each shares of Class A Common Stock and Class B Common Stock shall be entitled to share ratably, as a single class, in such remaining assets of the Corporation.

B. Preferred Stock. The preferred stock may be divided into one or more series or classes, with each series separately designated so as to distinguish the shares thereof from the shares of all other series and classes. The Board of Directors is authorized to divide the preferred stock into one or more series or classes, by adoption of supplementary sections or amendments to the articles of incorporation, having the relative rights, preferences and limitations as may from time to time be determined by the Board of Directors. Without limiting the generality of the foregoing, the Board of Directors is authorized to fix and determine:

1. The number of shares which shall constitute the series and the designation of such shares;

2. The rate and the time at which dividends on that series shall be paid, whether dividends shall be cumulative and the participating or other special rights, if any, with respect to dividends;

3. The voting powers, full or limited, if any, of shares of such series;
4. Whether the shares of such series shall be redeemable and, if so, the prices(s) at which, and the terms and conditions on which, such shares may be redeemed and the terms and amount of any sinking fund or purchase fund, if any, for the purchase or redemption of that series;
5. The amount(s) payable upon the shares of such series in the event of voluntary or involuntary liquidation, dissolution, or winding up of the Corporation.
6. The terms upon which the holder of any series may convert their shares into any class or classes;
7. The price or other consideration for which the shares of such series shall be issued; and
8. Whether the shares of such series which are redeemed or converted shall have the status of authorized but unissued shares of serial preferred stock and whether such shares may be reissued as shares of the same or any other series of serial preferred stock.

Each share of each series of serial preferred stock shall have the same relative rights as and be identical in respects with all the other shares of the same series.

ARTICLE IV

The term for which this 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:

<u>NAME</u>	<u>STREET ADDRESS</u>
Alison Miller	150 West Flagler Street, Suite 2200 Miami, Florida 33130
Gilbert Haddad	1493 Sunset Partnership 1493 Sunset Drive Coral Gables, Florida 33143

<u>NAME</u>	<u>STREET ADDRESS</u>
Patricia Frost	125 E. San Marino Drive Miami Beach, Florida 33139
Michael Duchowny	Miami Children's Hospital 3200 S. W. 60 th Court, Suite 201 Coral Gables, Florida 33155-4079
Rafael Acevedo	Tokay Investments, Inc. 2600 S. W. 3 rd Avenue, Suite 800 Miami, Florida 33129
D. Peter Dunbar	1493 Sunset Drive Coral Gables, Florida 33143

ARTICLE VI

This Corporation shall indemnify any officer or director, or any former officer or director of this Corporation, to the fullest extent permitted by law. The foregoing right of indemnification shall not be exclusive of any other rights to which any Director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.


ARTICLE VII

This Corporation reserves to its shareholders the right to amend or repeal any provisions now or hereafter contained in these Articles of Incorporation. Any rights which these Articles of Incorporation may confer upon this Corporation may be modified or cancelled by a vote of the holders of a majority of the Corporation's stock entitled to vote thereon to amend or repeal said Articles of Incorporation.

ARTICLE VIII

The power to alter, amend or repeal the Bylaws of this Corporation shall be vested in each of the Board of Directors and the shareholders of this Corporation.


IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 9th day of June, A.D. 1999.




D. Peter Dunbar, President

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 9th day of June, 1999, by D. Peter Dunbar, who is personally known to me or who has produced a driver's license as identification and who did/did not take an oath.

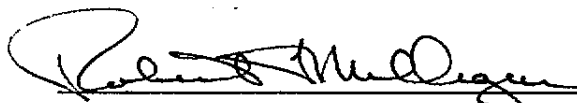
 Jackie Gerstenfeld
My Commission CC879820
Expires September 11, 2001



Notary Public - State of Florida at Large
My Commission Expires:

Approved by the Department of Banking and Finance this 13th day of JULY, 1999.

Tallahassee, Florida



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