

251653



PREMIUM ASSIGNMENT CORPORATION

3522 Thomasville Rd., Suite 400 • P.O. Box 3066 • Tallahassee, Florida 32315 • (904) 893-1191

November 4, 1997

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-11/25/97--01012--001
*****35.00 *****35.00

Secretary of State
Corporations Division
P. O. Box 6327
Tallahassee, FL 32314

Re: Amendment to Articles of Incorporation

Please file the enclosed Amendment to Articles of Incorporation of Premium Assignment Corporation and return a date stamped copy for our records. I have also enclosed the filing fee of \$35.00.

Thank you for your assistance in this matter.

Sincerely,

Anita Stoumbelis

Anita Stoumbelis
Vice President

Enc.

FILED
98 FEB -6 AM 10:31
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A. Stoumbelis
TLL FEB 9 1998

"Specialists in Premium Financing"



PREMIUM ASSIGNMENT CORPORATION

3522 Thomasville Rd., Suite 400 • P.O. Box 3066 • Tallahassee, Florida 32315 • (904) 893-1191

Ms. Thelma Lewis
Corporate Specialist Supervisor
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

February 3, 1998

Re: Letter Number
397A00057162

Ref. No. 251653

Dear Ms. Lewis

Please file the attached amended Articles of Incorporation. Per your letter of December 3, 1997, I have enclosed a Board resolution approving the amended articles. SunTrust Banks of Florida, Inc. is the sole stockholder of Premium Assignment Corporation. Please advise if you need any further documentation to complete this filing.

Thank you for your assistance in this matter.

Sincerely,

Anita Stoumbelis
Vice President

AS/ead

Enclosure

"Specialists in Premium Financing"



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

December 3, 1997

ANITA STOUMBELIS
PREMIUM ASSIGNMENT CORPORATION
P. O. BOX 3066
TALLAHASSEE, FL 32315

SUBJECT: PREMIUM ASSIGNMENT CORPORATION
Ref. Number: 251653

We have received your document for PREMIUM ASSIGNMENT CORPORATION and check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

A certificate must accompany the Restated Articles of Incorporation setting forth either of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendment requiring shareholder approval. OR (2) If the restatement contains an amendment requiring shareholder approval, the date of adoption of the amendment and a statement setting forth the following: (a) the number of votes cast for the amendment by the shareholders was sufficient for approval (b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6905.

Thelma Lewis
Corporate Specialist Supervisor

Letter Number: 397A00057162

**WAIVER OF NOTICE
OF
SPECIAL MEETING OF SHAREHOLDERS
AND
WRITTEN ACTION BY SHAREHOLDERS
IN LIEU OF A MEETING**

The undersigned, being the sole shareholder of Premium Assignment Corporation, hereby waives all notice of a special meeting of shareholders and hereby takes the following actions in lieu of holding a meeting:

- (1) Effective October 20, 1997, the following persons shall serve as duly-elected members of the Board of Directors:

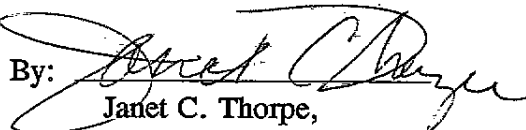
Michael A. Kinsey, Chairman
Peter Kugelman, President
Jimmy O. Williams
Theodore J. Hoepner
George W. Koehn

- (2) Resolved, that the Amended and Restated Articles of Incorporation, as set forth in Exhibit A, a copy of which is attached hereto and made a part hereof, are hereby approved.

IN WITNESS WHEREOF, I have hereunto set my hand this 8th day of October, 1997.

SUNTRUST BANKS of FLORIDA, INC.

[Corporate Seal]

By: 
Janet C. Thorpe,
Corporate Secretary

**PREMIUM ASSIGNMENT CORPORATION
FLORIDA CORPORATION #251653
ARTICLES OF INCORPORATION**

(Amended and restated as of October 20, 1997)

FILED
98 FEB -6 AM 10: 31
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FIRST. The title of the corporation shall be Premium Assignment Corporation.

SECOND. The main office of the corporation shall be at 3522 Thomasville Road, in the City of Tallahassee in the County of Leon, State of Florida. The general business of the corporation shall be conducted at its main office.

THIRD. The general nature of the business to be transacted by the corporation shall be: That of a general insurance premium financing business with all the rights, powers and privileges granted, conferred or permitted by the insurance laws of the State of Florida and other applicable laws regulating or otherwise applicable to the organization, rights, powers, privileges or management of Florida corporations created and existing under and by the virtue of the laws of the State of Florida.

FOURTH. The amount of authorized capital of the corporation shall be \$3,000.00, divided into 3,000 shares of common stock of the par value of \$1.00 each; but said capital stock may be increased or decreased from time to time, in accordance with the provision of the laws of the United States.

FIFTH. No holder of any of the shares of the capital stock of any class of the corporation shall have any preemptive or preferential right to subscribe to or acquire any unissued or other shares of any class of stock of the corporation, whether now or thereafter authorized, or to subscribe to or acquire any obligations or securities of the corporation convertible into or carrying a right to subscribe to or acquire, any shares of stock of the corporation.

SIXTH. The corporate existence of this corporation shall continue until terminated in accordance with the laws of the State of Florida.

SEVENTH. Section 1. The business and affairs of the corporation shall be managed and conducted by its Board of Directors which shall consist of not less than five nor more than twenty-five directors, and by its officers. Nominations of directors shall be made, and elections of directors shall be held, according to such lawful rules, regulations or requirements as may be prescribed by or pursuant to the bylaws and applicable regulations of the Department of State of the State of Florida.

Section 2. Annual meetings of the shareholders shall be held in the State of Florida at the location of such office of the corporation as shall be designated in accordance with applicable provisions of the bylaws; provided, however, that meetings of the shareholders may be held at any other location designated pursuant to applicable provisions of the bylaws, on the day of each year specified therein, but if no election is held on that day, it may be held on any subsequent day according to such lawful rules as may be prescribed by the Board of Directors.

Section 3. The Board of Directors shall elect one of its members President of the corporation, who shall be Chairman of the Board unless the Board of Directors elects another director to be the Chairman. The Board of Directors shall have the power also to elect one or more Vice Presidents; and to elect a Treasurer, and such other officers and employees as may be required to transact the business of the corporation.

Section 4. The Board of Directors shall have the power to define the duties of the officers, employees and agents of the corporation; to fix the salaries to be paid to them; to dismiss them; to require bonds from them and to fix the penalty thereof; to manage and administer the business and affairs of the corporation; to make all bylaws that it may be lawful for them to make; and generally to do and perform all acts that it may be legal for a Board of Directors of a corporation existing under the laws of the State of Florida to do and perform.

EIGHTH. If all the issued and outstanding shares of the corporation are owned and held by a single shareholder, any action required by these Articles of Incorporation, the bylaws of the corporation, or by applicable law or rule or regulation to be taken at any annual or special meeting of shareholders, may be taken without a meeting, without notice and without vote if a consent in writing, setting forth the action so taken, shall be signed by the single holder of all the issued and outstanding shares of the corporation, and such written consent shall be the equivalent of, and shall constitute, action taken by vote of all the shares of stock of the corporation entitled to vote, at a meeting of shareholders of the corporation, duly called and held pursuant to due and proper notice, and at which a proper quorum is present.

NINTH. The bylaws of the corporation and these Articles of Incorporation, may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of the corporation unless the vote of the holders of a greater amount of stock is required by law, and in that case, by the vote of the holders of such greater amount.

TENTH. Section 1. **Indemnified Parties; Reliance.** Every person and the heirs and personal representatives of such person who is or was a director, officer or employee of the corporation, or of any other entity in which he served as

such at the written request of the corporation, may be indemnified against liability incurred in connection with such proceeding, including any appeal thereof, in which he is or was a party thereof, by reason of the fact that he is or was a director, officer or employee of the corporation or such other entity, or by reason of any action taken or omitted by him in his capacity as such director, officer, or employee, whether or not he continues to be such at the time such liability shall have been incurred. Each person who shall act or has acted as a director, officer or employee of the corporation, or of any other entity referred to in this Section, shall be deemed to be doing so or have done so in reliance upon the right of indemnification provided for in this Tenth Article.

Section 2. Indemnification As of Right. Every person (and the heirs and personal representatives of such person) referred to in Section 1 of this Article Tenth who has been wholly successful on the merits with respect to any proceeding described in Section 1 of this Article or in defense of any claim, issue, or matter therein, shall be entitled to indemnification as of right.

Section 3. Indemnification Based on Review. Except as provided in Section 2 of this Article Tenth, any indemnification under this Article Tenth shall be made:

(A) In the case of a proceeding (other than by, or in the right of, the corporation) to procure a judgment in its favor, only if the Board of Directors or the Executive Committee of such board, acting by quorum consisting of directors who are not parties to such proceeding, shall find, or independent legal counsel (who may be the regular outside legal counsel of the corporation) shall render an opinion, or the shareholder by affirmative vote of a majority of the shares entitled to vote thereon shall determine, that the director, officer or employee acted in good faith in what he reasonably believed to be the best interests of the corporation or such other entity, as the case may be, and in addition, in any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful; or

(B) In the case of a proceeding by or in the right of the corporation to procure a judgment in its favor, only if the Board of Directors or the Executive Committee of such board, acting by a quorum consisting of directors who are not parties to such proceeding shall find, or independent legal counsel (who may be the regular outside legal counsel of the corporation) shall render an opinion, or the shareholders by the affirmative vote of the majority of the shares entitled to vote thereon shall determine, that the director, officer or employee acted in good faith in what he reasonably believed to be the best interests of the corporation or such other entity, as the case may be; provided, however, that no indemnification under this Subsection (B) shall be made with regard to any claim, issue or matter as to which such director, officer or employee shall have been adjudged to be liable only to the

extent that the court in which such proceeding was brought or any other court of competent jurisdiction shall determine that, despite the adjudication of liability but in view of all the circumstances of the case, such director, officer or employee is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

For the purpose of Subsection (A) only, the termination of any proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent, shall not create a presumption that a director, officer or employee did not meet the standards of conduct set forth in such subsection.

For the purpose of Subsection (B) only, the corporation may advance amounts paid in settlement which, in the opinion of the Board of Directors or the Executive Committee of such board, do not exceed the estimated expense of litigating the proceeding to a conclusion.

Notwithstanding the above, no indemnification under this Section 3 shall be made in the case of an administrative proceeding or action instituted by an appropriate bank regulatory agency which proceeding or action results in a final order assessing civil money penalties against a director, officer or employee of the corporation.

Section 4. Advances. Expenses incurred by a director or officer with respect to any proceeding of the character described in this Article Tenth may be advanced by the corporation prior to the final disposition thereof upon receipt of any undertaking by or on behalf of the recipient to repay such amount unless it shall be ultimately determined that he is entitled to indemnification under this Tenth Article. Expenses incurred by other employees may be advanced by the corporation upon such terms as the Board of Directors deems appropriate. Any advancement of expenses under this Article Tenth shall be made in accordance with Florida Statutes §607.0850 or any successor law or laws.

Section 5. Indemnification Not Exclusive. The rights of indemnification provided in this Article Tenth shall be in addition to any rights to which any such director, officer, employee or other person may otherwise be entitled by contract or as a matter of law. Any indemnification under this Article Tenth shall be made in accordance with Chapter 607 of the Florida Statutes or any successor law or laws.

Section 6. Insurance. The corporation may purchase insurance to indemnify its directors, officers and employees to the maximum extent permitted by the laws of the State of Florida.

Section 7. **Definition.** For purposes of this Article Tenth, the terms -- "expenses", "liability", "proceeding" and "not opposed to the best interest of the Corporation" -- shall have the same meaning as set forth in Florida Statutes §607.0850 (11) or any successor law or laws.

ELEVENTH. Section 1. No director of the corporation shall be personally liable to the corporation or any other person for monetary damages for breach of his fiduciary duty as a director, provided that this provision shall eliminate or limit the liability of a director only to the maximum extent permitted from time to time by the Florida Statutes and related regulations or any successor law or laws.

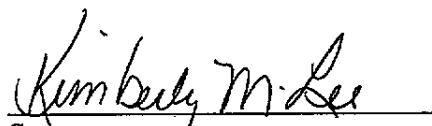
Section 2. Any repeal or modification of Article Eleventh, Section 1 by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

IN WITNESS WHEREOF, we have hereunto set our hands and the corporate seal this 31 day of October, 1997.

Premium Assignment Corporation

by 
its President

ATTEST:


Secretary