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FILED
Jun 03 1955 12:00 am
Secretary of State

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Amendment
Filed 6-3-55

16 pgs.

2 1 9
CHARTER #

No. 772

LAWYERS' TITLE GUARANTEE FUND

Declaration of Trust

(Amendment)

Filed June 3, 1955

June 3rd 1955

Lawyers' Title Guaranty Fund
145 N. Main Street
Orlando, Florida

Attention Mr. George B. Carter,
General Counsel

Dear Mr. Carter:

I am in receipt of your letter of the First instant, enclosing check in the sum of \$13.00 to cover the filing fee of Amendments to the Declaration of Trust, \$10.00 and \$3.00 for the certified copy.

Said Amendments have been duly filed in this office as of this date, and I am enclosing herewith receipt showing payment of the fees, together with the certified copy.

Cordially yours,

Secretary of State.

LA
ENCL.

Section 3. NAME: This Trust is known as **LAWYERS' TITLE GUARANTY FUND.**

Section 4. DEFINITIONS: As used in this Declaration of Trust, the following definitions shall control:

(a) "Client" or "insured" shall mean any person, natural or artificial, to whom an opinion and guarantee or policy is issued.

(b) "Contribution" shall mean the amount of money which any person shall remit to the Fund to become a Member or for issuance of a guarantee or policy that obligates the Fund. The money required for such contribution shall be referred to as "initial contribution" and that required for the maintenance of a guarantee and guarantee or policy shall be

ORLANDO, FLORIDA

June 1, 1955

ELMER O. FRIDAY, JR., Executive Secretary

TRUSTEES

Chairman - Tenth Circuit
ED R. BRANTLEY
Lakeford

First Circuit
WOODROW M. MALVIN
Milton

Second Circuit
CHAS. H. SMITH
Fallsbrook

Third Circuit
BYRON BUTLER
Perry

Fourth Circuit
ZACK DOUGLASS
Tallahassee

Fifth Circuit
CHARLES A. SAVANT
Ocala

Sixth Circuit
WILLIAM H. WOLFE
Clearwater

Seventh Circuit
DONALD M. STRONG
Daytona Beach

Eighth Circuit
E. A. CLAYTON
Gainesville

Ninth Circuit
FLETCHER C. RUSH
Orlando

Tenth Circuit
C. CLYDE ATKINS
Miami

Eleventh Circuit
F. E. STARNES
Fort Myers

Thirteenth Circuit
DONN GREGORY
Tampa

Fourteenth Circuit
KATE LEWIS, JR.
Maitland

Fifteenth Circuit
MOREY DUNN
West Palm Beach

Honorable R. A. Gray
Secretary of State
Tallahassee, Florida

Dear Mr. Gray:

In accordance with your letter of May 31,
I am forwarding to you the Fund's check
for \$13.00 to cover the filing of the
amendments to the Declaration of Trust,
\$10.00, and certified copy, \$3.00.

With kindest regards I remain,

Sincerely,

George B. Carter

General Counsel

GBC:jb

Enclosure

1955 JUN - 3 11 45 AM
SECRETARIAT OF STATE
TALLAHASSEE, FLORIDA

C. TAX
FILING	10.00
R. AGENT FEE
C. COPY	3.00
TOTAL	13.00
P. BANK	13.00
AMOUNT DUE
REFUND

Qualified in the and expressing of funds

Section 2. NAME: THE FUND FOR THE LAWYERS' TITLE GUARANTEE FUND

Section 4. DEFINITIONS: In the Declaration of Trust, the following definitions shall control:

(a) "Client" or "insured" shall mean any natural or artificial, to whom an opinion and guarantee or policy is issued.

(b) "Contribution" shall mean any amount which shall remain to the Fund to become a Member or for issue of a guarantee or policy that obligates the Fund. The money received for a contribution shall be referred to as "initial contribution" and that money and guarantee or policy shall be

609

OFFICE OF GEORGE B. CARTER
TREASURER & GENERAL COUNSEL

FLORIDA FRIDAY (A. Executive Secretary)

TRUSTEES May 27, 1955

Chairman - Tenth Circuit
ED R. BENTLEY
Lakeland

First Circuit
WENDROW M. MELVIN
Milton

Second Circuit
CHAS. H. SPIEL
Tallahassee

Third Circuit
BYRON BULLER
Deer

Fourth Circuit
ZACH DANIEL
Jacksonville

Fifth Circuit
CHARLES A. SAVAGE
Orlando

Sixth Circuit
WILLIAM H. WOLFE
Clearwater

Seventh Circuit
DYNALD M. STRONG
Daytona Beach

Eighth Circuit
E. A. CLAYTON
Gainesville

Ninth Circuit
FLETCHER G. RUSH
Orlando

Eleventh Circuit
C. CLYDE ATKINS
Miami

Twelfth Circuit
F. E. STARNES
Ft. Myers

Thirteenth Circuit
DONN GREGORY
Tampa

Fourteenth Circuit
HAYS LEWIS, JR.
Marianna

Fifteenth Circuit
MOREY DUNN
West Palm Beach

Hon. R. A. Gray
Secretary of State
Tallahassee, Florida

Dear Mr. Gray:

Enclosed is copy of amendments to the Declaration of Trust of Lawyers' Title Guaranty Fund, duly authenticated by affidavit of the Executive Secretary.

Please advise me the amount of the fee for filing and furnishing a certified copy.

When I receive the statement I will send you a check for the amount required and request that the document be filed and a certified copy be furnished.

Very truly yours,

George B. Carter

GBC:mp
enclosure

Section 3. NAME: This Trust is known as **LAWYERS' TITLE GUARANTY FUND.**

Section 4. DEFINITIONS: As used in this Declaration of Trust, the following definitions shall control:

(a) "Client" or "insured" shall mean any person, natural or artificial, to whom an opinion and guarantee or policy is issued.

(b) "Contribution" shall mean the amount of money which any person shall remit to the Fund to become a Member or for issuing a guarantee or policy that obligates the Fund. The money required to become a Member or for issuing a guarantee or policy shall be referred to as "initial contribution" and that required for the maintenance and guarantee or policy shall be referred to as "annual contribution".

May 31, 1955

Honorable George B. Carter
P. O. Box 2671
Orlando, Florida

Dear Mr. Carter:

I have your letter of the twenty-seventh enclosing Amendments to the Declaration of Trust of LAWYERS' TITLE GUARANTY FUND and beg to advise that the cost of filing will amount to \$10.00, plus \$3.00 for a certified copy, making a total of \$13.00.

With kindest regards, I am
Cordially yours,

Secretary of State.

/BT

vided, shall act or attempt to act in behalf

Section 3. NAME: This Trust may
FUND.

Section 4. DEFINITIONS: As used in this Declaration of Trust, the following
definitions shall control:

(a) "Client" or "Insured" shall mean any natural or artificial, to whom
an opinion and guarantee or policy

(b) "Contribution" shall mean any amount which a person shall remit to the Fund to be-
come a Member or for issuing a guarantee or policy that obligates the
Fund. The money required to issue such a policy shall be referred to as "initial con-
tribution" and that required to issue a renewal and guarantee or policy shall be

to
DECLARATION OF TRUST
of
LAWYERS' TITLE GUARANTY FUND

KNOW ALL MEN BY THESE PRESENTS, that the Declaration of Trust of LAWYERS' TITLE GUARANTY FUND, filed with the Secretary of State of Florida, March 22, 1947, as amended by amendments filed with the Secretary of State of Florida on April 26, 1950, February 15, 1951, and April 5, 1951, be and it is hereby further amended as follows:

AMENDMENT XII

The amendment filed with the Secretary of State of Florida on February 15, 1951, is changed in number from AMENDMENT VIII to AMENDMENT X; the amendment filed with the Secretary of State of Florida on April 5, 1951, is changed in number from AMENDMENT IX to AMENDMENT XI

AMENDMENT XIII

The title and all following through ARTICLE VIII of the Declaration of Trust of LAWYERS' TITLE GUARANTY FUND, as heretofore amended, are hereby amended to read and are numbered as follows:

DECLARATION OF TRUST
OF
LAWYERS' TITLE GUARANTY FUND

KNOW ALL MEN BY THESE PRESENTS, That a trust is hereby declared and established and the purpose, name, provisions, and conditions thereof are:

NAMES AND DEFINITIONS

Section 1. PURPOSE: The purpose of this trust is to establish and maintain a fund for guaranteeing and insuring titles to, interests in, and liens upon real estate, through Members and authorized officers of the Fund.

Section 2. PURE TRUST AND NOT PARTNERSHIP: The trust created by this Declaration of Trust shall be a pure trust and only the Trust's assets shall be liable under any obligation arising under this Declaration of Trust. No Member shall have any right, title, or interest in and to any of the Trust's assets, except as herein provided, and the Members shall have no right of control or management of the trust estate or activities, except to elect Trustees as hereinafter provided. The Members shall not be held to be partners and no Member, except the Trustees as herein provided, shall act or attempt to act in behalf of the Trust.

Section 3. NAME: This Trust shall be referred to as LAWYERS' TITLE GUARANTY FUND.

Section 4. DEFINITIONS: As used in this Declaration of Trust, the following definitions shall control:

(a) "Client" or "Insured" shall mean the person, natural or artificial, to whom an opinion and guarantee or policy is issued.

(b) "Contribution" shall mean the money a person shall remit to the Fund to become a Member or for issuing an opinion and guarantee or policy that obligates the Fund. The money required to become a Member shall be referred to as "initial contribution" and that required for issuing an opinion and guarantee or policy shall be

referred to as "additional contribution".

(c) "Fund" or "the Fund" or "the Trust" shall mean the trust organization and the trust estate at any time existing under this Declaration of Trust and amendments thereto and shall include the total assets at any time existing and under the control of the Board of Trustees.

(d) "Insurance" or "title insurance", unless the context denotes otherwise, shall mean insurance of title to, interest in, or lien upon, real estate under a policy issued by a Member or authorized officer of the Fund on a form provided by the Fund.

(e) "Member" shall mean a cestui qui trust of the Fund who has been approved and has qualified for membership and whose membership has not been terminated or suspended.

(f) "Opinion and guarantee" shall mean an opinion as to a title to, interest in, or lien upon, real estate rendered by a Member of the Fund, WITH a guarantee of the title, interest, or lien, by the Fund, both on a form provided by the Fund.

(g) "Policy" shall mean any contract issued by any Member or authorized officer of the Fund by which the Fund insures to a client or an insured the title to, interest in, or lien upon, real estate on a form provided by the Fund.

(h) "Trustees", "the Trustees", or "Board of Trustees" shall mean the collective group of persons designated by the provisions of this instrument as the governing body of the Trust herein created.

(i) Terms used herein that are singular in form shall include plural and plural shall include singular where the context requires such construction.

MEMBERSHIP

Section 5. QUALIFICATIONS FOR MEMBERSHIP: Membership in LAWYERS' TITLE GUARANTY FUND shall be limited to persons licensed to practice law in Florida, and who reside in Florida, and who are active in the practice of law, and who have executed the application for membership provided for herein, and who have been accepted for membership in LAWYERS' TITLE GUARANTY FUND, and who have qualified as Members, and who remain in good standing as Members.

Section 6. APPLICATION FOR MEMBERSHIP: Application for membership shall be made on a form adopted by the Trustees.

Section 7. LAW FIRM MEMBERS: In order for a member of a partnership of lawyers to be a Member of LAWYERS' TITLE GUARANTY FUND, all members of the partnership shall be members of the Fund. When one who is not a member of LAWYERS' TITLE GUARANTY FUND enters into partnership with others who are Members, he shall have thirty days to become a Member before the memberships of the others are affected. However, if one or more members of a firm are not approved for membership, then the member or members who are approved may be or remain a Member or Members by certifying to the Fund that no commitment, opinion and guarantee, or policy will be issued by the firm except upon examination of title and issuance of a commitment, opinion and guarantee, or policy, by a member of the firm who is a Member of the Fund.

Section 8. TERMINATION OF MEMBERSHIP: Membership in LAWYERS' TITLE GUARANTY FUND shall terminate:

(a) Upon the Member's ceasing to be licensed to practice law in Florida.

(b) Upon the Member's ceasing to practice law or reside in Florida, unless the membership is preserved by a regulation adopted by the Board of Trustees providing

for temporary discontinuance of practice or non-residence of a Member.

(c) Upon the Member's wilfully or negligently failing to remit any contribution to the Fund for a period of more than thirty days after the same is due.

Section 9. **SUSPENSION OF MEMBERSHIP:** The Board of Trustees shall by regulation provide for suspension of membership in LAWYERS' TITLE GUARANTY FUND on such grounds as the Board of Trustees shall find is for the best interest of the public and the Fund and provide the procedure therefor.

TRUSTEES

Section 10. **BOARD OF TRUSTEES:** The affairs of LAWYERS' TITLE GUARANTY FUND shall be controlled and managed by a Board of Trustees which shall be composed of one member from each judicial circuit for the State of Florida or such other division of the State as may be provided hereafter for the courts with general jurisdiction. The Trustees shall serve without remuneration, but they shall be re-imbursed for their reasonable expense in performing their duties as Trustees.

Section 11. **DISQUALIFICATION FOR BEING TRUSTEE:** No person who has any stock interest in, or who is a director or officer of, or who is attorney for any incorporated title insurance company shall become or remain a member of the Board of Trustees. Merely being on the list of approved attorneys of any title insurance company and examining titles for title insurance by such company shall not disqualify one from being a member of the Board of Trustees.

Section 12. **TITLE AND CONTROL OF BOARD OF TRUSTEES:** The Board of Trustees shall have sole title to the assets that come under the Trust hereby created and, subject to the provisions of this Declaration of Trust, shall have full control and management of the Trust's assets and affairs. The Trustees shall not be liable to the members beyond reasonable care and prudence and shall not be liable to others except in their representative capacity.

Section 13. WHEN AND HOW TRUSTEES ELECTED:

(a) The member of the Board of Trustees from each judicial circuit shall be elected by ballot by the Members of LAWYERS' TITLE GUARANTY FUND in the circuit. If no Member receives a majority on the first ballot, the two receiving the highest number of votes shall be voted on a run-off election and the one receiving the higher number of votes shall be elected. The Members of each judicial circuit (or each successor judicial division of the State for the courts of general jurisdiction that is entitled to elect a Trustee) shall provide their own procedure for electing a Trustee and a certificate by three or more Members certifying such election mailed to the Executive Secretary shall be sufficient evidence as to election of such Trustee. In event controversy arises as to the election of a Trustee, the Board of Trustees, exclusive of the Trustee from the judicial circuit about which the controversy arises, shall determine the validity of the election.

(b) Each Trustee shall be elected for a term of three years. In the event of a vacancy, a successor shall be elected for only the balance of the unexpired term.

(c) The terms of office of the Trustees for the respective judicial circuits shall expire at the dates hereinafter set forth and thereafter at three year intervals:

GROUP	CIRCUIT	NUMBER	EXPIRATION DATE
1	2, 6, 8, 9, 14	5	June 30, 1955
2	3, 11, 12, 15	4	June 30, 1956
3	1, 4, 5, 7, 10, 13	6	June 30, 1957

(d) Trustees for additional circuits shall be added to the respective groups one at a time in the following sequence: first, to Group 2; second, to Group 1; third, to

Group 2; thereafter to Groups 1 through 3 in rotation so as to maintain, as nearly as possible, an equal number of Trustees whose terms expire each year.

Section 14. CHAIRMAN OF THE BOARD OF TRUSTEES: Between January 1 and July 1 of each year the Board of Trustees shall elect one of their number as the Chairman for a term of one year, to begin with July 1 and end with June 30, or until a successor is elected, but no Trustee shall be Chairman for more than four consecutive years. In the absence of the Chairman, the Trustees present at any meeting may designate a Chairman Pro Tem. The Board of Trustees may, in its discretion, provide a salary or compensation for the Chairman commensurate with the duties imposed upon and performed by him. By affirmative vote of not less than two-thirds of all the Trustees, a lawyer or judge who has retired from practice while a member of the Florida Bar or has retired from the Florida judiciary, and while he resides in Florida, may be elected Chairman, although he has not been elected as a Trustee.

Section 15. HOW TRUSTEE MEETINGS CALLED: A regular or special meeting of the Board of Trustees may be called by a written request of the Chairman or by any five members thereof addressed to the Executive Secretary; and, if it is a special meeting, the request must state briefly the matters to be considered. Upon receipt of such written request, the Executive Secretary shall, within forty-eight hours after receipt of such written request, mail notice of such meeting to all the members of the Board of Trustees, stating therein who requested the meeting, the place and time of the meeting, which time shall not be less than the fifth day after the day on which the notice is mailed, and, if the meeting is a special meeting, the notice must state briefly the matters to be considered at the meeting, provided, notice above provided for may be waived in writing by three-fourths of the total number of Trustees attending and participating in a meeting and signing such a waiver, which waiver shall be made a part of the minutes of the meeting. The Board of Trustees shall hold at least one meeting during each calendar year. The Board of Trustees may meet any place in Florida.

Section 16. BOARD OF TRUSTEES TO KEEP MINUTES: The Executive Secretary, an Assistant Executive Secretary, or some Trustee designated by the Chairman shall keep adequate minutes of each meeting, and the minutes shall be permanent records of the Trust.

Section 17. QUORUM AND NUMBER OF TRUSTEES REQUIRED TO ACT: Except as otherwise herein expressly provided, two-thirds of all the Trustees shall be present for a meeting. An affirmative vote by a majority of the total membership of the Board of Trustees shall be necessary for the Board to act on any matter.

Section 18. TRUSTEES MAY ACT WITHOUT MEETING, ETC.: The Board of Trustees may, without a meeting, take any action authorized by this Declaration of Trust by a written statement of the action, signed by not less than two-thirds of all the members of the Board of Trustees.

Section 19. BOARD OF TRUSTEES MAY ADOPT REGULATIONS: Subject to the provisions of this Declaration of Trust, by affirmative vote of a majority of all the Trustees, the Board of Trustees may adopt regulations for the administration of the Trust's affairs, provided, no regulation shall become effective until thirty days after a copy of the regulation has been mailed to each Member of the Fund. The copy of the regulation mailed shall state the mailing and effective dates. A certificate by the Executive Secretary that a copy of the regulation has been mailed to all Members shall be conclusive.

Section 20. TRUSTEE AS MEMBER: A Trustee may issue the Fund's guarantees and policies the same as any other Member.

COMMITTEES AND OFFICERS

Section 21. EXECUTIVE COMMITTEE: The Board of Trustees may appoint

from its membership an Executive Committee of not less than three nor more than five members and designate the Chairman thereof and give the Executive Committee such authority as the Board of Trustees deems advisable, except the Executive Committee shall have no authority to amend this Declaration of Trust.

Section 22. EXECUTIVE SECRETARY AND ASSISTANTS: The Board of Trustees shall appoint an Executive Secretary and may appoint one or more Assistant Executive Secretaries. The Executive Secretary shall direct and carry on the affairs of the Fund, subject to the direction and control of the Board of Trustees, and employ other persons as needed for carrying on the Fund's affairs. An Assistant Executive Secretary shall perform such duties as shall be assigned by the Executive Secretary.

Section 23. TREASURER: The Board of Trustees shall appoint a Treasurer who shall be responsible for the funds and other assets of the Fund and shall at all times be under surety bond for faithful performance in such amount as the Board of Trustees shall from time to time determine. The same person may be appointed Executive Secretary and Treasurer.

Section 24. OTHER OFFICERS, ETC.: The Board of Trustees may create such other offices as it finds the Fund's affairs require, appoint persons to fill the same, and fix the amount of the compensation for all officers, employees, and others.

Section 25. CLAIM COMMITTEE: The Board of Trustees shall appoint a committee of three of its number to be known as Claim Committee. It shall be the duty of the Claim Committee to consider and settle or defend all claims made against the Fund. The Claim Committee shall keep in mind the necessity of maintaining the integrity of the legal profession and the Fund, and shall settle just claims made by clients and assureds without delay and unreasonable exactions of clients and assureds, and shall realize to the best of its ability on rights to which the Fund becomes subrogated.

Section 26. INVESTMENTS AND INVESTMENT COMMITTEE:

(a) The Board of Trustees shall make investments in securities and first lien real estate mortgages that are approved investments for insurance companies doing business in Florida and in accordance with the rules of the Insurance Commissioner of Florida.

(b) The Board of Trustees may provide for an Investment Committee of three members, one of whom shall be the Chairman of the Board of Trustees, who shall also be Chairman of the Committee, and give the Committee such authority as it deems advisable.

Section 27. TERMS OF OFFICE: Appointments of officers and committees shall be for terms not exceeding one year.

Section 28. OFFICERS AND FACILITIES: The Board of Trustees shall provide suitable space in such cities as the Board may from time to time designate, and provide such facilities as may be needed for carrying on the Fund's affairs.

GUARANTEES, INSURANCE, FORMS, AND RE-INSURANCE

Section 29. TITLE GUARANTEES AND INSURANCE: LAWYERS' TITLE GUARANTY FUND shall be liable as guarantor or insurer of the title to real property, or validity of mortgage or deed of trust and the market ability of title to the property securing such mortgage or deed of trust described in a title opinion and guarantee or policy issued by any Member of LAWYERS' TITLE GUARANTY FUND, to the extent of the declared value of such real estate or the stated amount of such mortgage or deed of trust indebtedness where such title opinion and guarantee or insurance is issued by LAWYERS' TITLE GUARANTY FUND or any Member thereof on a printed form of title opinion and guarantee or insurance furnished by LAWYERS' TITLE GUARANTY FUND. The printed form shall contain all the terms

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and stipulations of the guarantee or insurance. The Fund shall not be liable upon any opinion and guarantee or policy of insurance that is not rendered on such printed form.

Section 30. FORMS: The Board of Trustees shall, by an affirmative vote of two-thirds of the members thereof, adopt, establish and amend the forms for the use of members in guaranteeing or insuring titles, the validity of mortgages and deeds of trust and other interests in real property, said forms to be drawn as nearly as practicable in conformity with standard forms generally accepted for title insurance.

Section 31. RE-INSURANCE: The Fund, under regulations adopted by the Board of Trustees, may reinsure all or any part of any title risk it assumes and may reinsure title risks for other title insurers.

CONTRIBUTIONS

Section 32. RATES FOR INITIAL CONTRIBUTIONS: (a) The initial contribution shall be as follows:

Member practicing alone	\$ 200.
Partnership of Two	350.
Partnership of Three	450.
Each partner in excess of 3	50.

(b) There shall be submitted with the application or applications the following amounts:

Single application	\$ 25.
Partnership of two	50.
Partnership of three	75.
Partnership of four or more	100.

(c) If the applications are accepted, the amount remitted under (b) shall be credited toward the total of the initial contribution. If the application is not accepted, the full amount remitted shall be returned.

(d) The Board of Trustees may from time to time change the rates for initial contributions and the method and time for payment thereof.

Section 33. RATES FOR ADDITIONAL CONTRIBUTIONS: The Board of Trustees shall fix, and may from time to time change, schedules of rates for additional contributions to be remitted by Members to the Fund for guarantees and policies issued by Members.

Section 34. SPECIAL RATES FOR ADDITIONAL CONTRIBUTIONS: The Board of Trustees may authorize the Executive Secretary, Treasurer, and the Trustee for the judicial circuit in which the real estate is located to approve a special rate when in their unanimous opinion there are special circumstances which justify an exception to the general schedule. When a special rate is so approved, the approval shall be explained in writing and signed by the said officers and Trustee and all such written approvals shall be submitted to the Executive Committee and the Board of Trustees at their next meetings.

Section 35. REMITTANCE OF CONTRIBUTIONS: The balance of any initial contribution which may be due upon the acceptance of an application for membership shall be remitted to the Fund as may be determined by the Board of Trustees. Each member shall, by the tenth day of each month, remit to the Fund all additional contributions due for guarantees and policies issued by him during the preceding calendar month.

Section 36. CREDITING CONTRIBUTIONS: Every member shall have an account on the books of the Fund and a particular number shall be assigned to his ac-

count and all his contributions shall be credited to his account; provided, partnerships shall be treated as one account and all contributions from a partnership shall be credited to the partnership account unless contrary written instructions signed by all members of the partnership are furnished the Fund.

LOSSES AND RECOVERIES

Section 37. LOSSES:

(a) If a loss occurs from a cause that would not result in civil liability of the member who issues the guarantee or policy under which the loss occurs, and the Claim Committee so finds, then and in that event, the entire loss shall be borne by the Fund.

(b) If a loss occurs from a cause other than set forth in (a), above, the loss shall be charged against the account of the Member who issued the guarantee or policy in the following sequence: First, against credit balance, excluding his initial contribution; second, against his initial contribution; third, against his future credits.

(c) If a loss occurs from a combination of causes set forth in (a) and (b), above, the loss may be apportioned by the Claim Committee between the Fund and the Member.

Section 38. RECOVERY OF A LOSS: A recovery on a loss, by subrogation, or otherwise, less the expense of the recovery, shall be applied for restoring the amount charged against the Member on account of the loss. Any balance shall be income to the Fund.

EXPENSES, INCOME, AND WITHDRAWALS

Section 39. EXPENSES: After the end of each fiscal year, the expenses for that year shall be determined and apportioned to the respective Members in proportion to their respective additional contributions during said fiscal year.

Section 40. INCOME:

(a) "Income", as used in this Section, shall not include contributions, nor amounts credited to Members' accounts under Section 38.

(b) After the end of each fiscal year, the income for that year shall be determined and apportioned as follows:

(1) Income shall first be applied to expenses, as determined and apportioned by Section 39.

(2) Income over and above (1) shall be credited to the respective members up to two (2%) per centum per annum on their existing credit contributions. (This item shall not be compounded nor accumulated.)

(3) Income over and above (1) and (2) shall be credited to the respective members in proportion to their respective additional contributions for the fiscal year.

Section 41. WITHDRAWALS BY MEMBERS: A Member, former Member, or the legal representatives, heirs, or legatees of a deceased Member may at any time withdraw all or any part of the Member's unimpaired credit balance that existed seven years before the application for withdrawal is made, provided, no claim against a guarantee or policy issued by the Member has been made and has not been disposed of before the withdrawal, and, provided further, the withdrawal will not reduce the Fund below the minimum that the Board of Trustees, in its discretion, may fix, but not less than \$250,000. Applications for withdrawal shall be in writing and the Fund shall not be required to make payment in less than sixty days after receipt of the application for withdrawal. In arriving at a Member's

balance subject to withdrawal, the Member's account shall be tentatively charged proportionately for a reasonable reserve to settle any claims against the Fund.

And ARTICLES IX and X of the Declaration of Trust are hereby amended as follows:

In Section 2 of ARTICLE IX, strike the words "subject to the limitations of Section 3 of ARTICLE VI hereof";

In Section 2 of ARTICLE X, in the last sentence, strike the words "they deem" and insert, in lieu thereof, the words "it deems";

Strike Section 3 of ARTICLE X;

Change the numbering of ARTICLES IX AND X, as above amended, by striking the words and numbers "ARTICLE IX" and "ARTICLE X", then Section 1 of ARTICLE IX is numbered Section 42; Section 2 of that ARTICLE is numbered Section 43; Section 1 of ARTICLE X is numbered Section 44, and Section 2 of that ARTICLE is numbered Section 45, and

Caption Sections 42 and 43 with "DURATION OF TRUST AND AMENDMENTS", and Caption Sections 44 and 45 with "INITIAL TRUSTEES AND STATUTORY COMPLIANCES".

IN WITNESS WHEREOF, we, the undersigned, all the members of the Board of Trustees of LAWYERS' TITLE GUARANTY FUND, have hereunto set our respective hands and seals, this 31st day of March, 1955.

<u>NAME AND SIGNATURE</u>	<u>ADDRESS</u>	<u>JUDICIAL CIRCUIT</u>
(s) <u>Woodrow M. Melvin</u> Woodrow M. Melvin	Milton, Florida	First
(s) <u>Chas. H. Spitz</u> Chas. H. Spitz	311 East Park Ave. Tallahassee, Florida	Second
(s) <u>Byron Butler</u> Byron Butler	Perry, Florida	Third
(s) <u>Zach Douglas</u> Zach Douglas	505 Lynch Building Jacksonville, Florida	Fourth
(s) <u>Charles A. Savage</u> Charles A. Savage	P. O. Box 622 Ocala, Florida	Fifth
(s) <u>William H. Wolfe</u> William H. Wolfe	Manson Arcade Clearwater, Florida	Sixth
(s) <u>Donald M. Strong</u> Donald M. Strong	P. O. Box 1509 Daytona Beach, Florida	Seventh
(s) <u>Erwin A. Clayton</u> Erwin A. Clayton	P. O. Box 26 Gainesville, Florida	Eighth
(s) <u>Fletcher G. Rush</u> Fletcher G. Rush	P. O. Box 3146 Orlando, Florida	Ninth

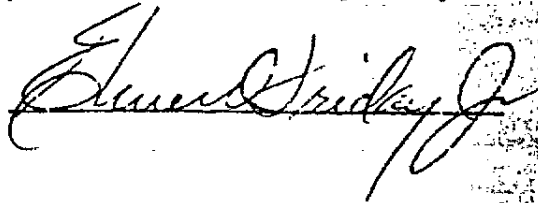
<u>NAME AND SIGNATURE</u>	<u>ADDRESS</u>	<u>JUDICIAL CIRCUIT</u>
(s) <u>Ed R. Bentley</u> Ed R. Bentley	Cochrane Building Lakeland, Florida	Tenth
(s) <u>C. Clyde Atkins</u> C. Clyde Atkins	818 Alfred I. duPont Bldg. Miami, Florida	Eleventh
(s) <u>F. E. Starnes</u> F. E. Starnes	P. O. Box 1111 Fort Myers, Florida	Twelfth
(s) <u>Donn Gregory</u> Donn Gregory	302 Wallace S. Bldg. Annex Tampa, Florida	Thirteenth
(s) <u>Hays Lewis, Jr.</u> Hays Lewis, Jr.	Harris Building Marianna, Florida	Fourteenth
(s) <u>Morey Dunn</u> Morey Dunn	P. O. Box 2481 West Palm Beach, Florida	Fifteenth

AFFIDAVIT


STATE OF FLORIDA:

COUNTY OF ORANGE:

On this date personally appeared before me, the undersigned authority, Elmer O. Friday, Jr., whose post office address is Box 2671, Orlando, Florida, and who after being duly sworn, deposed and stated that he is the duly appointed, qualified, and acting Executive Secretary of Lawyers' Title Guaranty Fund, a business trust; that the document hereto attached is a true and correct copy of amendments of the Declaration of Trust of Lawyers' Title Guaranty Fund which amendments have been signed by all the Trustees of Lawyers' Title Guaranty Fund and adopted in conformity with the provisions of the Declaration of Trust heretofore filed with the Secretary of State of Florida and the Secretary of State of Florida is hereby requested to file the foregoing amendments to said Declaration of Trust and issue to the Trustees of said business trust a certificate that said amendments have been duly filed in his office as required by law.



Sworn to and subscribed
before me this 27th day
of May, 1955.


Notary Public
State of Florida at large
My commission expires
February 8, 1958