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Amendment
filed 11-9-60

16pgs.

CHARTER #

NO-77-4

LAWYERS' TITLE GUARANTEE FUND

AMENDMENTS TO DECLARATION OF TRUST

FILED: NOV. 3, 1960

November 9, 1960

Lawyers' Title Guaranty Fund
P. O. Box 2671
Orlando, Florida

Gentlemen:

I am in receipt of your letter of November 7, 1960, enclosing Amendments of the Declaration of Trust of Lawyers' Title Guaranty Fund, together with check for \$13.00 to cover filing fee and certified copy.

Certified copy and receipt are enclosed.

Very truly yours,

Secretary of State

/res
encs/

When one who is not a member of the fund enters into partnership with others who are members of the fund, he has thirty days to become a member before the members' interests are affected; However, if one or more partners of a firm are not approved for membership, then

HEWLEN A. LASSETER
EXECUTIVE SECRETARY
LESLIE MCLEOD JR.
ASST. EXECUTIVE SECRETARY

Lawyers' Title Guaranty Fund

P. O. Box 2471 . . . Office at 22 E. Gote . . . Orlando, Florida

GEORGE B. CUTLER
GENERAL COUNSEL
MURRAY HEMMEN
CHIEF TITLE ATTORNEY

November 7, 1980

FILED
1980 NOV -9 PM 1:59
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

Re: Amendments to the Declaration
of Trust of Lawyers' Title Guaranty Fund.

TRUSTEES
E. A. CLAYTON
CHAIRMAN
GAINESVILLE

Dear Mr. Gray:

FIRST CIRCUIT
RICHARD H. MERRITT
PANORAMA

Enclosed is a copy of an amendment to the Declaration of Trust of Lawyers' Title Guaranty Fund, duly authenticated by affidavit of Executive Secretary. Also, enclosed is The Fund's operating account check for \$13.00 to cover a \$10.00 filing fee and \$3.00 for certified copy of the amendment. We will appreciate your furnishing us with a certified copy.

SECOND CIRCUIT
ROBERT M. ERVIN
TALLAHASSEE

THIRD CIRCUIT
BYRON BUTLER
PENNY

FOURTH CIRCUIT
FRANK H. ELMORE, JR.
JACKSONVILLE

FIFTH CIRCUIT
CHARLES A. SAVAGE
OCALA

SIXTH CIRCUIT
WILLIAM H. WOLFE
CLEARWATER

SEVENTH CIRCUIT
DONALD M. STRONG
DAYTONA BEACH

EIGHTH CIRCUIT
E. A. CLAYTON
GAINESVILLE

NINTH CIRCUIT
FLETCHER G. RUSH
ORLANDO

TENTH CIRCUIT
ED R. BENTLEY
LAKELAND

ELEVENTH CIRCUIT
M. H. BOURGEOIS
MIAMI

TWELFTH CIRCUIT
F. E. STARNES
FT. MYERS

THIRTEENTH CIRCUIT
DONN GREGORY
TAMPA

FOURTEENTH CIRCUIT
J. ARNEST COLLIER
P. RAMA CITY

FIFTEENTH CIRCUIT
JOHN R. GILLESPIE
FT. LAUDERDALE

It is going to be hard to become accustomed to addressing letters to another Secretary of State. It has been a joy to deal with you. You have invariably been efficient, helpful with suggestions and delightfully courteous.

I hope for you many, many happy years for enjoying freedom from the daily demands upon a public official.

Sincerely,

George B. Cutler
General Counsel

C. TAX	
FILING	10.00
R. AGENT FEE	3.00
C. COPY	13.00
TOTAL	26.00
N. BANK	3.00
BALANCE DUE	GBC:hm
REFUND	

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The Florida lawyers' organization
Qualified with and supervised by

to real estate
of Florida

into partnership with
others who are members, he shall be eligible to become a member
before the memberships of the partnership are reduced; However, if one or
more partners of a partnership are eligible for membership, then

AMENDMENTS OF THE DECLARATION OF
TRUST OF LAWYERS' TITLE GUARANTY FUND

We, the undersigned, being all the trustees of LAWYERS' TITLE GUARANTY FUND, by resolution duly adopted by affirmative vote of all of us, hereby further amend the declaration of trust of Lawyers' Title Guaranty Fund filed in the office of the Secretary of State of the State of Florida on March 22, 1947, and as heretofore amended by amendments filed in said office on April 26, 1950; February 15, 1951; April 5, 1951; June 3, 1955; December 22, 1956, and October 9, 1959.

The references to section numbers are to the numbers shown in the amendments filed in said office on June 3, 1955. The amendments made are as follows:

Section 5 is amended to read as follows:

Section 5. QUALIFICATIONS FOR AND CLASSIFICATION OF MEMBERS: Membership in LAWYERS' TITLE GUARANTY FUND shall be limited to persons licensed to practice law in Florida, who reside in Florida, who are active in the practice of law, who have executed the application for membership provided for herein, who have been accepted for membership in the Fund, who have qualified as members, and who remain in good standing as members. The Board of Trustees may by regulation provide classifications for members.

Section 7 is amended to read as follows:

Section 7. PARTNERSHIP MEMBERS: Except as otherwise provided by regulation adopted by the Board of Trustees, 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 the 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 partners of a partnership are not approved for membership, then

APPROVED AND FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
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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 partnership except upon examination of title and issuance of a commitment, opinion and guarantee or policy by a member of the partnership who is a member of the Fund.

Section 5 is amended to read as follows:

Section 5. TERMINATION AND SUSPENSION OF MEMBERSHIP:

(a) Termination: Membership in the Fund shall terminate:

- (1) With the death of the member, as a membership is personal and not transferable.
- (2) When the member ceases to be licensed to practice law in Florida by disbarment, resignation from The Florida Bar, or otherwise, or when the member is disbarred for misconduct in any other State or the District of Columbia.
- (3) When the member tendered his written resignation from the Fund and the resignation has been accepted by the Fund's Board of Trustees.

(b) Termination or Suspension: A membership may be terminated or suspended if the member is found to be:

- (1) No longer residing in or practicing law in Florida;
- (2) Guilty of conduct that constitutes a cause for disbarment or suspension of his right to practice law in any court in Florida. Proceedings for disbarment or suspension of the member's license to practice law in Florida shall not be a prerequisite to termination or suspension of his membership in the Fund, nor shall a failure of disbarment or suspension of license to practice law in Florida preclude or abate termination or suspension of membership proceedings by the Fund;

(3) Issuing Fund commitments, guarantees, or policies that demonstrate the member is dishonest, negligent, or incompetent or is otherwise a hazard to the Fund;

(4) Disregarding the Fund's declaration of trust or any regulations or rules adopted by the Fund's Board of Trustees.

Section 8 is amended to read as follows:

Section 9. PROCEDURE FOR TERMINATING OR SUSPENDING A MEMBERSHIP:

(a) Death or disbarment (within the terms of Section 8, (a), (3)) shall ipso facto terminate a membership and any reasonable evidence of death or disbarment shall be sufficient for entering termination of the membership in the Fund's records.

(b) The Board of Trustees shall adopt procedures for termination of membership for any other cause and for suspension of membership.

Section 11 is amended to read as follows:

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 becoming or remaining a member of the Board of Trustees. A trustee may issue the Fund's guarantees and policies the same as any other member.

Section 13 is amended to read as follows:

Section 13. ELECTION AND TERM OF TRUSTEES: A trustee for a judicial circuit shall be elected by the Fund members in the circuit.

Candidates for election as a trustee may be nominated by written nomination by more than three members having their law office (or principal law office) in the circuit. All candidates or candidates have been notified by the Board of Trustees. If no candidate receives a majority of the votes in the first ballot, the two candidates receiving the higher number of votes shall be voted upon in a second ballot and the one of the two receiving the higher number of votes shall be elected. Where the members in a circuit desire to elect a trustee by any other method they may do so by holding a meeting of members in the circuit after at least two weeks written notice of the meeting and at the meeting adopt a special procedure for the election. The special procedure and result of the election shall be reported in writing to the Board of Trustees and recorded in its minutes. Each trustee shall be elected for a term of three years. If a vacancy occurs in a circuit and the term expires in less than one year the Board of Trustees shall appoint a Fund member in the circuit for the balance of the term. If there is a vacancy and the balance of the term is more than a year the members in the circuit shall elect a trustee for the balance of the unexpired term. 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. The present trustees have been elected for terms expiring as shown by this schedule:

<u>Group</u>	<u>Circuit</u>	<u>Expiration Date</u>
1	2, 6, 8, 9, 14	June 30, 1961
2	3, 11, 12, 15	June 30, 1962
3	1, 4, 5, 7, 10, 13	June 30, 1963

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, in Chapter 9; thereafter, in Sections 1 through 8, in rotation, so as to maintain, as nearly as possible, an equal number of trustees whose terms expire in each year. When a new judicial circuit is created the Board of Trustees shall elect the first trustee for the circuit. Thereafter Bond members in the circuit shall elect the trustee.

Section 18 is amended to read as follows:

Section 18. TRUSTEE MEETINGS:

(a) Regular Meetings:

The Board of Trustees shall hold all meetings in Florida and shall meet at least once each year at the place and at the time fixed by the Board. If the Board at a meeting fails to fix the time and place of the next meeting the Chairman of the Board or any five members may in writing set a time and place and instruct the Executive Secretary to mail written notice of the place and time of the meeting. Such notice shall be mailed not less than ten days before the time set for the meeting.

(b) Special Meetings:

A special meeting of the Board may be called by a written request to the Executive Secretary by the Chairman or any five members of the Board, which request shall state the purpose of the meeting. Within forty-eight hours after the receipt of such written request, the Executive Secretary shall mail notice of the meeting to each trustee stating the place and time of the meeting; who requested the meeting, and the matters to be considered at the meeting. Provided, however, the notice above provided for may be waived in writing or by three-fourths of the trustees attending and participating in the special meeting. The written waiver must be made a part of the minutes of the meeting.

Section 20 is amended by transferring the wording of the existing Section 20 to Section 11 as an addition to Section 11 and transferring the wording of the existing Section 28 to Section 20 so that Section 20 reads as follows:

Section 20: OFFICES AND FACILITIES: The Board of Trustees shall provide suitable office space and other facilities it finds are needed for carrying on the Fund's affairs.

Sections 21, 22, 23, 24, 25, 26, 27 and 28 are captioned and amended to read as follows:

Section 21. EXECUTIVE COMMITTEE: The Board of Trustees shall 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 deems advisable, except the Executive Committee shall have no authority to amend this Declaration of Trust.

Section 22. PERSONNEL COMMITTEE: The Board of Trustees shall appoint a Personnel Committee composed of three trustees and designate one of them Chairman. It shall be the duty of the Personnel Committee to act as liaison between the Board and the Staff in all personnel matters.

Section 23. BUDGET COMMITTEE: The Board of Trustees shall appoint a Budget Committee composed of three trustees and designate its Chairman. It shall be the duty of the Budget Committee to prepare and recommend to the Board a budget for the ensuing calendar year and consider and recommend changes found needed during the budget year.

Section 24. INVESTMENT COMMITTEE AND INVESTMENTS: The Board of Trustees shall appoint an Investment Committee of three members and designate its Chairman and give the Committee such authority as it deems advisable. All investments shall be investments approved for title insurers under Florida statutes and the rules of the Insurance Commis-

owner of Florida. Provided, however, investments in abstract plants, stock in abstract companies or corporations and loans to such abstract companies or corporations controlled by the Fund and created for developing and servicing abstract plants shall not exceed fifty per cent of the amount authorized by statute of Florida in effect at the time of the adoption of this amendment of this declaration of trust. (See Section 688.0130 Florida Statutes 1958.)

Section 26. CLAIM COMMITTEE. The Board of Trustees shall appoint a committee of three of its number to be known as the Claim Committee and designate its Chairman. 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 assureds without delay and unreasonable exactions of assureds, and shall realize to the best of its ability on rights to which the Fund becomes subrogated.

Section 28. EXECUTIVE SECRETARY AND ASSISTANT EXECUTIVE SECRETARIES AND TITLES OF OFFICE: 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. The board may authorize the Executive Secretary to use the title President and one or more Assistant Executive Secretaries to use the title Vice-President.

Section 27. 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 shall from time to time fix.

Section 29. OTHER COMMITTEES AND OFFICERS, TERMS OF APPOINTMENTS, ETC.: The Board of Trustees may appoint such other standing committees and such special committees and such officers as it finds the affairs of the Fund

require. All committee appointments, unless otherwise fixed by the board, shall commence July 1 and shall terminate June 30 of the year next following the time of appointment or when a successor or successors has or have been appointed and qualified. The Chairman, of the Board shall be an ex officio member of all committees with right to vote but shall not be required to attend any committee meeting and if he is not present he shall not be counted for determining a quorum. The Board shall fix the compensation of officers and may designate the length of time for which an officer is appointed.

Section 29 is amended to read as follows:

Section 29. TITLE GUARANTEES AND INSURANCE: Lawyers' Title Guaranty Fund shall be liable as guarantor or insurer of the title to, other interest in, or lien upon real property to the extent of the declared or insured value of the property or the stated amount of indebtedness, as stated in the title opinion and guarantee or policy duly issued by a member of Lawyers' Title Guaranty Fund (or issued by the Fund because of circumstances that require the Fund to issue direct, such as death of a member after he had issued a commitment but before he issued the opinion and guarantee or policy) when the real property is described in the title opinion and guarantee or policy, or in a duly recorded instrument to which reference is made in the title opinion and guarantee or policy, and the title opinion and guarantee or policy is on a printed form issued by Lawyers' Title Guaranty Fund to one of its members. The liability shall be for the title, other interest in or lien upon the real property set forth in the title opinion and guarantee or policy and subject to all the exceptions and conditions in the title opinion and guarantee or policy. The Fund shall not be liable on any title guarantee or policy that is not on a form printed and issued by it.

Section 37 is amended to read as follows:

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 his credit balance, excluding his initial contribution, and, Second, against his initial contribution.

(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 40 is amended to read as follows:

Section 40. INCOME: All income received by the Fund on investments made by it shall be credited at the end of each fiscal year to the members' accounts in proportion to each member's additional contributions remitted during the year.

Section 41 is amended to read as follows:

Section 41. CREDIT BALANCES AND MINIMUM ASSETS: 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 the withdrawal will not reduce the Fund's assets below the minimum specified in the next paragraph,

The Board of Trustees may, of its own accord, remit to the Fund's members all or any percentage of the members' credit balances that have existed for seven years, Provided, such remittance will not reduce the Fund's assets below what it is required by law to have and maintain, plus one million dollars (\$1,000,000).

Section 45, which reads as follows:

Section 45. BOARD OF TRUSTEES TO COMPLY WITH VARIOUS STATUTES: The Board of Trustees shall comply with such regulatory laws as are applicable to a trust of this nature, such as Florida Statutes, 1941, Chapter 517 (uniform sale of securities law), if applicable; 509 (common law declarations of trust); and Section 865.09 (fictitious name statute), and, if required, and the Board of Trustees deems advisable, Chapter 626 (certificate of authority, Insurance Commissioner), and other applicable insurance statutes. The Board of Trustees may, if it deems advisable, seek a declaratory decree for construing any provisions of this declaration of trust.

is hereby stricken as a certificate of authority has been obtained and the insurance code adopted by the State of Florida in 1959 gives statutory sanction to the trust organization and eliminates concern about the other regulatory matters.

IN WITNESS WHEREOF, We, all the duly elected, qualified and acting trustees of Lawyers' Title Guaranty Fund, fifteen in number, have hereunto set our respective hands and seals this 28th day of October, 1960.

<u>NAME AND SIGNATURE</u>	<u>ADDRESS (Florida)</u>	<u>JUDICIAL CIRCUIT</u>
<u>Richard H. Merritt</u> (SEAL) Richard H. Merritt	Pensacola	First
<u>Roy T. Rhodes</u> (SEAL) Roy T. Rhodes	Tallahassee	Second
<u>Byron Butler</u> (SEAL) Byron Butler	Perry	Third
<u>Frank H. Elmore, Jr.</u> (SEAL) Frank H. Elmore, Jr.	Jacksonville	Fourth
<u>Charles A. Savage</u> (SEAL) Charles A. Savage	Ocala	Fifth
<u>William H. Wolfe</u> (SEAL) William H. Wolfe	Clearwater	Sixth
<u>Donald M. Strong</u> (SEAL) Donald M. Strong	Daytona Beach	Seventh

E. A. Clayton (SEAL) Gainesville Eighth

Fletcher C. Rust (SEAL) Orlando Ninth

Ed R. Bentley (SEAL) Lakeland Tenth

H. N. Bourne (SEAL) Miami Eleventh

F. E. Starob (SEAL) Fort Myers Twelfth

Dono Gregory (SEAL) Tampa Thirteenth

Ernest Collins (SEAL) Panama City Fourteenth

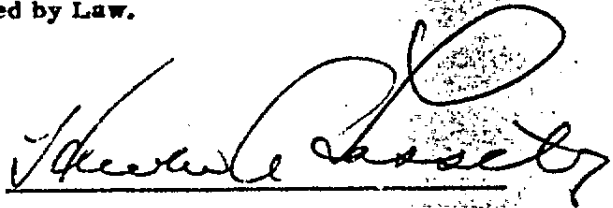
John R. Gillespie (SEAL) Fort Lauderdale Fifteenth

AFFIDAVIT

STATE OF FLORIDA:

COUNTY OF CRANGE:

On this date personally appeared before me, the undersigned authority, Hewen A. Lasseter, who being first 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 of the trustees of Lawyers' Title Guaranty Fund and adopted on October 29, 1960, in conformity with the provision 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 7th day of November, 1960.



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

Notary Public, State of Florida at Large
My Commission Expires July 15, 1964
Issued by Fidelity Ins. & Guaranty Co.

Notary Public, State of Florida at Large
My Commission Expires July 15, 1964
Issued by American Ins. & Guaranty Co.