

P11000029873

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP     WAIT     MAIL

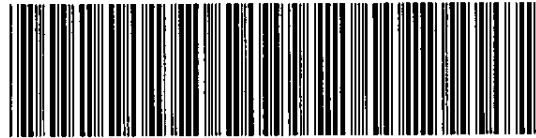
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



400213098734

11/07/11--01002--004 \*\*52.50

RECEIVED  
11 NOV -4 PM 3:32  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

FILED  
11 NOV -4 PM 3:37  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*Amend & Rest.*

C.COULLETTE

NOV 04 2011

EXAMINER

COVER LETTER

TO: Amendment Section  
Division of Corporations

NAME OF CORPORATION: Western Insurance Holdings Corporation

DOCUMENT NUMBER: P11000029873

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Brenda Blackburn  
Name of Contact Person

Foley & Hardman LLP  
Firm/ Company

106 E. College Ave. # 900  
Address

Tallahassee FL 32301  
City/ State and Zip Code

bblackburn@foley.com  
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Brenda Blackburn at (950) 513-3395  
Name of Contact Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- |  |   |  |   |
|--|---|--|---|
| <input type="checkbox"/> \$35 Filing Fee | <input type="checkbox"/> \$43.75 Filing Fee & Certificate of Status | <input type="checkbox"/> \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed) | <input checked="" type="checkbox"/> \$52.50 Filing Fee Certificate of Status Certified Copy (Additional Copy is enclosed) |
|--|---|--|---|

Mailing Address  
Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

Street Address  
Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF**

**WESTON INSURANCE HOLDINGS CORPORATION  
(the "Company")**

**Document Number: P11000029873**

Pursuant to the provisions of section 607.1006, Florida Statutes, this Florida Profit Corporation adopts the following Amended and Restated Articles of Incorporation as approved by Unanimous Written Consent of the Sole Shareholder of the Company effective November 4, 2011.

**ARTICLE I  
Name of Corporation**

The name of the corporation is:  
WESTON INSURANCE HOLDINGS CORPORATION

**ARTICLE II  
Principal Place of Business & Mailing Address**

The principal place of business address is:  
515 East Park Ave.  
Tallahassee, FL US 32301

The mailing address of the corporation is:  
515 East Park Ave.  
Tallahassee, FL US 32301

**ARTICLE III  
Purpose**

**The purpose for which this corporation is organized is:  
ANY AND ALL LAWFUL BUSINESS**

**ARTICLE IV  
Capitalization**

1. Classes of Stock. The number and classes of shares of stock the Company is authorized to issue is:

**FILED**  
11 NOV - 11 PM 3:37  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

- a. 3,500 voting common shares at 10 cents par value ("Voting Common Stock").
- b. 1,750 non-voting Series A Preferred Shares at 10 cents par value ("Series A Preferred Stock");
- c. 500 non-voting Series B Preferred Shares at 10 cents par value ("Series B Preferred Stock"); and
- d. 250 non-voting Series C Preference Shares at 10 cents par value ("Series C Preferred Stock") (the Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock are collectively referred to herein as the "Preferred Stock").

2. Rights, Privileges and Preferences of Common Stock.

- a. Each holder of Common Stock shall be entitled to one vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote, including the election of directors. Directors shall be elected by a vote of the majority votes cast with respect to shares present at a meeting at which a quorum is present. In the event an incumbent director does not receive the requisite number of votes, his or her term shall expire on the earlier of (1) 90 days from the date on which the voting results are determined or (2) the date on which an individual is selected by the board to fill the office held by such director, which selection would be deemed to constitute the filling of the vacancy by the board.
- b. Out of any funds of the Company legally available for dividends and remaining after full cumulative dividends upon all series of Preferred Stock then outstanding shall have been paid or set apart for payment for all past dividends periods and the current dividend period, then, and not otherwise, the Board of Directors may declare and pay or set apart for payment dividends on Common Stock, and the holders of Preferred Stock shall not be entitled to share therein.

3. Rights, Privileges and Preferences. The preferences, limitations and relative rights of the preferred shares of each series and the common shares are as follows:

- a. All Preferred Stock, regardless of series, shall be identical, except in each case as to the rights of first refusal, as to which the Board of Directors may fix and determine variations among the different series of each class. Preferred Stock shall be non-voting. Notwithstanding the foregoing: (i) as long as any Preferred Stock shall be outstanding, the Company will not, without the affirmative vote or consent in writing of at least two-thirds of the outstanding Preferred Stock, amend these Articles of Incorporation for the purpose of, or take any other action to, (A) increase the aggregate number of Preferred Stock or shares of any other class ranking as to

dividends or assets on a parity with or prior to the Preferred Stock, (B) change the designations, preferences, limitations, voting or other relative rights of the Preferred Stock or of any outstanding series of Preferred Stock, (C) effect an exchange, reclassification or cancellation of all or part of the Preferred Stock, (D) change the Preferred Stock into the same or a different number of shares, with or without par value of the same or any other class, or (E) cancel or otherwise affect dividends on the shares of any series of Preferred Stock which have accrued but have not been declared.

- b. Out of the funds the Company legally has available for payment of dividends, the holders of Preferred Stock shall be entitled to receive dividends calculated on a yearly basis at a rate equal to the interest rate on 5-year U.S. Treasury Notes plus 475 basis points, adjusted annually from the anniversary of the Initial Closing Date, times the Invested Amount. The Invested Amount shall equal the purchase price of the Preferred Stock. Dividends shall accrued and be paid in quarterly installments. Dividends on the preferred shares shall not be subject to a cap. The Company may, at its option, elect to defer the payment of dividends in which case dividends will accrue until payment thereof or redemption, liquidation or conversion of the preferred shares. Accrued and unpaid dividends on the Preferred Stock shall not bear interest.
- c. In the event of voluntary or involuntary liquidation of the Company, before any distribution of the assets shall be made to the holders of any class of shares ranking as to assets subordinate to the Preferred Stock, the holders of the Preferred Stock of each series shall be entitled to receive out of the assets of the Company available for distribution to its shareholders the sum of (i) the amount per share determined by the Board of Directors not to exceed the purchase price of the Preferred Stock as determined by the Board of Directors, (ii) the amount per share equal to all accrued and unpaid dividends thereon, such sum constituting the "preferential amount" for the Preferred Stock. If, in the event of such liquidation, the assets of the Company available for distribution to its shareholders shall be insufficient to permit full payment to the holders of the Preferred Stock of each series of their respective preferential amounts, then such assets shall be distributed ratably among such holders in proportion to their respective preferential amounts. If, in the event of such liquidation, the holders of the Preferred Stock of each series shall have received full payment of their respective preferential amounts, the holders of the common shares shall be entitled, to the exclusion of the holders of the Preferred Stock of each series, to share ratably in all remaining assets of the corporation available for distribution to shareholders. Neither the consolidation nor merger of the Company with or into any other corporation or corporations, the sale or lease of all or substantially all assets of the Company, nor the merger or consolidation of any other

corporation into and with the Company, shall be deemed to be a voluntary or involuntary liquidation.

- d. The Company may, at any time and from time to time after the third anniversary of the issuance of the Preferred Stock, redeem such shares in full for cash at a redemption price equal to the Liquidation Preference (as hereinafter defined) thereof plus any accrued and unpaid dividends thereon. Prior to the fifth anniversary of the issuance of the Preferred Stock, the Company may only redeem such shares following the written election of the holder of the Preferred Stock. At any time and from time to time after the fifth anniversary of the issuance of the Preferred Stock, the Company shall, within 45 days after the written election of the holder of the Preferred Stock, redeem such shares in full for cash at a redemption price per share equal to the Liquidation Preference thereof as determined by the Board of Directors plus any accrued and unpaid dividends thereon through and including the date of redemption. The "Liquidation Preference" for each holder of Preferred Stock shall equal eighty percent (80%) of the holder's purchase price of the Preferred Stock.
  - e. Holders of Preferred Stock shall have board observation rights as long as they own at least 5% of the total equity of the Company (on an as-converted basis), and shall, as long as a shareholder, have commercially reasonable access to the Company's records.
4. Shares redeemed, purchased or otherwise reacquired, or surrendered to the Company on conversion, shall have the status of authorized and unissued shares of the class of which they were a part when initially issued and may be reissued as part of the same or a different series of the same class of which they were a part when initially issued; unless, as part of the action of the Board of Directors taken to create any series, the Board of Directors restricts the right of reissuance, in which case such restricted right will be operative.
  5. The Company will keep its books of account in accordance with U.S. GAAP, and furnish the holder of Preferred Stock unaudited quarterly financial statements within 60 days after the end of the first three fiscal quarters of each year and audited annual financial statements within 180 days after the end of each fiscal year, so long as the holder of Preferred Stock holds at least 5% of the equity of the Company (on an as-converted basis). In addition, all shareholders will have standard inspection rights.

**ARTICLE V**  
**Registered Agent**

**The name and Florida street address of the registered agent is:**  
NRAI Services, Inc.  
515 East Park Ave.

Tallahassee, FL US 32301

**ARTICLE VI**  
**Indemnification**

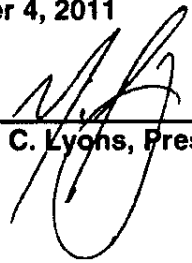
The Corporation shall indemnify the members of its Board of directors and its officers to the full extent permitted by law. The Board of Directors is hereby specifically authorized to make such other provision for indemnification of directors, officers, employees and agents of the Company to the fullest extent permitted by law.

**These Amended and Restated Articles of Incorporation for the company were adopted and are effective as of this 4<sup>th</sup> day of November, 2011.**

**These Amended and Restated Articles of Incorporation were adopted by the sole shareholder of the Company. The number of votes cast for adoption by the shareholder was sufficient for approval.**

**Dated: November 4, 2011**

**Signed:** \_\_\_\_\_  
**Michael C. Lyons, President & Director**

A handwritten signature in black ink, appearing to read 'M. Lyons', is written over a horizontal line. The signature is stylized and cursive.