

P26889

PartnerRe US

September 20, 1999

CERTIFIED MAIL Z 204 015 338

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

FILED
99 NOV 22 PM 2:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Re: **Company Name Change**
From: **Winterthur Reinsurance Corporation of America**
To: **PartnerRe Insurance Company of New York**

Dear Sir or Madam:

In accordance with Ms. Olson's instruction package, please find enclosed the following documents required in order for the captioned name change to become effective:

- *Check No. 297 for \$43.75*
- *Amended Domiciled Certificate of Authority*
- *Certificate of Status – Profit Corporation*

Should you have any questions, please do not hesitate to call.

Yours truly,

Michael C. Skay
Sr. Vice President &
Secretary

/jmr

Encls. (3)

300002998343-1
-09/27/99-01169-001
*****43.75 *****43.75

W99-22885

N/C

V. SHEPARD NOV 23 1999

PartnerRe Insurance Company of New York
Two World Financial Center
225 Liberty Street – 42nd Floor
New York, NY 10281-1076

Telephone 212-416-5700
Facsimile 212-416-5800



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

October 5, 1999

MICHAEL C. SKAY
PARTNERRE INSURANCE CO. OF NEW YORK
225 LIBERTY ST., 42ND FLOOR
NEW YORK, NY 10281-1076

SUBJECT: WINTERTHUR REINSURANCE CORPORATION OF AMERICA
Ref. Number: P26889

We have received your document for WINTERTHUR REINSURANCE CORPORATION OF AMERICA and your check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

An original, duly authenticated certificate from the state of incorporation/organization evidencing the amendment, must be submitted with the application. The certificate must have been issued within the past 90 days.

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) 487-6909.

Velma Shepard
Corporate Specialist

Letter Number: 299A00048323

PartnerRe US

November 12, 1999

Ms. Velma Shepard
Corporate Specialist
Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: **Winterthur Reinsurance Corporation of America Name Change
to PartnerRe Insurance Company of New York
Your Reference No.: P26889**

Dear Ms. Shepard:

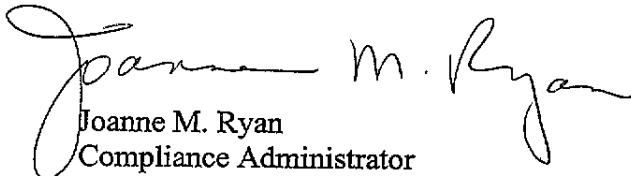
In accordance with your letter of October 5 and my conversation and facsimiles with Louise Jackson, please find enclosed the following documents:

*Declaration and Charter (with a more recent date)
Profit Corporation Form
Application to Change Name of Foreign/Alien Insurer Form*

Hopefully this should complete the requirements in order to receive an amended or new Certificate of Authority.

Should you have any questions, please do not hesitate to call.

Yours truly,


Joanne M. Ryan
Compliance Administrator

/jmr

Enc.

Rec'd 11/22

PROFIT CORPORATION

APPLICATION BY FOREIGN PROFIT CORPORATION TO FILE AMENDMENT TO APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA (Pursuant to s. 607.1504, F.S.)

FILED
99 NOV 22 PM 2:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SECTION I

(1-3 must be completed)

1. Winterthur Reinsurance Corporation of America
Name of corporation as it appears on the records of the Department of State.
2. New York 3. 11/13/89
Incorporated under laws of Date authorized to do business in Florida

SECTION II

(4-7 complete only the applicable changes)

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation? 3/1/99
5. PartnerRe Insurance Company of New York
Name of corporation after the amendment, adding suffix "corporation", "company" or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation.
6. If the amendment changes the period of duration, indicate new period of duration.
N/A
New Duration
7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.
N/A
New Jurisdiction

Michael C. Skay
Signature **MICHAEL C. SKAY**
SENIOR VP & SECRETARY
Typed or printed name

September 1, 1999
Date **MICHAEL C. SKAY**
SENIOR VP & SECRETARY
Title



STATE OF NEW YORK
INSURANCE DEPARTMENT
AGENCY BUILDING ONE
EMPIRE STATE PLAZA
ALBANY, NY 12257

The attached Certificate of Amendment of the Charter of WINTERTHUR REINSURANCE CORPORATION OF AMERICA, of New York, New York, to effect the following:

To amend Article 1 to change the name of the corporation to PARTNERRE INSURANCE COMPANY OF NEW YORK

IS HEREBY APPROVED pursuant to Section 1206 of the New York Insurance Law.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of this Department at the City of Albany, this 1st day of March 1999.

NEIL D. LEVIN
Superintendent of Insurance

By *Barbara E. Chelen*

Special Deputy Superintendent

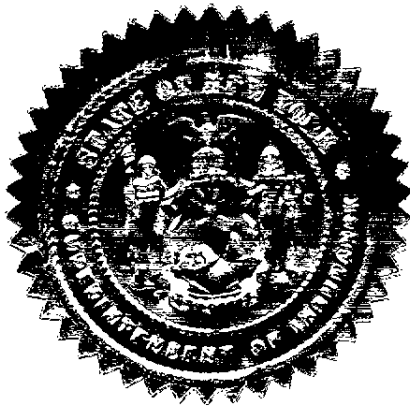


SHORT CERTIFICATE

**STATE OF NEW YORK
INSURANCE DEPARTMENT**

It is hereby certified that the attached copy of Declaration and Charter of WINTERTHUR REINSURANCE CORPORATION OF AMERICA, now known as PARTNERRE INSURANCE COMPANY OF NEW YORK, of New York, New York, as filed in this Department September 8, 1989, with amendments to date,

has been compared with the original on file in this Department and that it is a correct transcript therefrom and of the whole of said original.



**In Witness Whereof, I have here-
unto set my hand and affixed
the official seal of this Department
at the City of Albany, this
4th day of November, 1999.**

Fred M. D'Amico
Special Deputy Superintendent

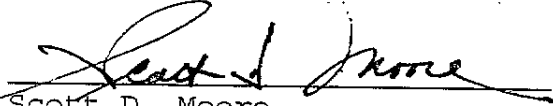
CERTIFICATE OF AMENDMENT
OF
THE CHARTER
OF
WINTERTHUR REINSURANCE CORPORATION OF AMERICA

Under Section 805 of the Business Corporation Law
And Section 1206 of the Insurance Law
Of the State Of New York

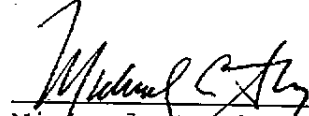
1. The name of this corporation is "Winterthur Reinsurance Corporation of America, and shall henceforth be PartnerRe Insurance Company of New York the name under which it was originally formed having been Winterthur Reinsurance Corporation of America.
2. Its charter was filed with the Insurance Department of the State of New York on the 8th day of September, 1989.
3. The amendment effected by this certificate of amendment to the charter is as follows:

Article I of the original charter dealing with the name of the corporation shall be amended to read as follows:
"The name of the corporation shall be: PartnerRe Insurance Company of New York".

4. The above amendment to the charter of the corporation was authorized by a consent of the sole shareholder of all of the issued and outstanding shares consent of the shareholder such consent was given on the 21st day of January, 1999 and by consent of the board of directors date January 21, 1999.



Scott D. Moore
President




Michael C. Skay
Secretary

State of New York)
)
County of New York)

Scott D. Moore, President and Michael C. Skay, Secretary of the Winterthur Reinsurance Corporation of America of New York being duly sworn depose and say and each for himself says that they are the above described officers of the said Company, that the foregoing Certificate of Amendment to the Charter of the Winterthur Reinsurance Corporation of America is true and correct in every particular.

Subscribed and sworn to before me this 26th day of February 1999



Notary Public

ANNMARIE RODRIGUEZ
Notary Public, State of New York
No. 01R05084765
Qualified in Richmond County



**STATE OF NEW YORK
INSURANCE DEPARTMENT**

AGENCY BUILDING ONE
THE GOVERNOR NELSON A. ROCKEFELLER
EMPIRE STATE PLAZA
ALBANY, NEW YORK 12257

SALVATORE R. CURIALE
Superintendent of Insurance

The attached Certificate of Amendment of the Certificate of Incorporation of WINTERTHUR REINSURANCE CORPORATION OF AMERICA, of New York, New York, filed pursuant to Section 805 of the Business Corporation Law to effect the following:

To increase the capital stock from \$3,000,000. comprised of 300,000 shares with a par value of \$10.00 per share to \$6,000,000. comprised of 300,000 shares with a par value of \$20.00 per share.

IS HEREBY APPROVED pursuant to Section 1206 of the New York Insurance Law.

IN WITNESS WHEREOF, I have hereunto
set my hand and affixed the
official seal of this Department
at the City of Albany, this
30th day of June, 1994.

SALVATORE R. CURIALE
Superintendent of Insurance

By

Robert A. Ginnelly

Special Deputy Superintendent



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CERTIFICATE OF AMENDMENT
OF
THE CERTIFICATE OF INCORPORATION
OF
WINTERTHUR REINSURANCE CORPORATION OF AMERICA

Under Section 805 of the Business Corporation Law

1. The name of this corporation is, and shall henceforth be Winterthur Reinsurance Corporation of America, the name under which it was originally formed.
2. Its certificate of incorporation was filed with the Insurance Department of the State of New York on the 8th day of September, 1989.
3. The amendment effected by this certificate of amendment is as follows:
 - a. Article VII of the original certificate dealing with the capital stock of the corporation shall be amended to read as follows: "The capital stock of the corporation shall be \$6,000,000.00 consisting of 300,000 shares of the par value of \$20.00 each."
4. The Capital Stock of the Corporation shall be increased from \$3,000,000 to \$6,000,000. There shall be no increase in the amount of shares, however, the Par Value shall be increased from \$10 per share to \$20 per share.
5. The above amendment to the certificate of incorporation of the corporation were authorized by a vote of the sole shareholder of all of the issued and outstanding shares at a meeting of the shareholders held on the 16th day of May, 1994.

Michael C. Skay

 Michael C. Skay
 Secretary

Sworn to before me this
 22nd day of June, 1994

MARIANNE E. LIGNELL
 NOTARY PUBLIC, State of New York
 No. 4887212
 Qualified in Nassau County
 Commission Expires March 23, 1995
Marianne E. Lignell



STATE OF NEW YORK
DEPARTMENT OF LAW
ALBANY, NY 12224

ROBERT ABRAMS
Attorney General

BENJAMIN JONES FITT
Assistant Attorney General in Charge
Civil Recoveries Bureau

KENNETH E. PAGE
Assistant Attorney General in Charge
Civil Prosecutions Unit

DONALD P. SEGAL
Assistant Attorney General in Charge
Mental Hygiene Trust & Estates Unit

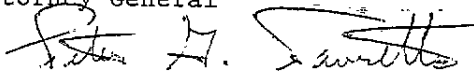
STEPHEN J. HENSEL
Associate Attorney in Charge
Contract Approval Unit

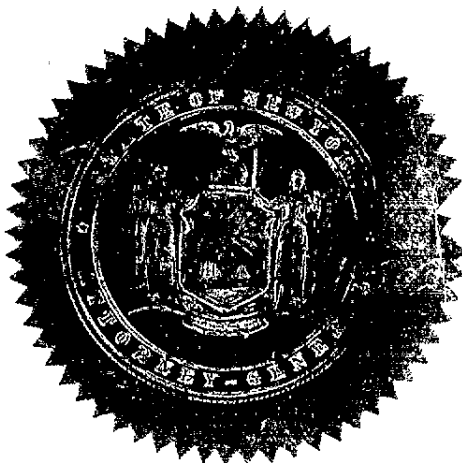
September 6, 1989

I, Robert Abrams, Attorney General of the State of New York, do hereby certify that I have examined the annexed proposed Declaration and Charter of WINTERTHUR REINSURANCE CORPORATION OF AMERICA, with its principal offices located in the City of New York, County of New York, and State of New York, for the purpose of transacting the kinds of business authorized in paragraphs "3", "4", "5", "6", "7", "8", "9", "10", "11", "12", "13", "14", "15", "16", "17", "19", "20", "21" and "24" of Subsection (a) of Section 1113 of the Insurance Law of the State of New York and by Subparagraph C of Section 4102 of said Insurance Law, together with proof of publication of notice of intention to form such corporation and I am of the opinion that the instruments submitted conform with the requirements of law.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of my office the day and year first above written

ROBERT ABRAMS
Attorney General

By 
PETER G. FAVRETTO
Associate Attorney



DECLARATION AND CHARTER
OF
WINTERTHUR REINSURANCE CORPORATION OF AMERICA

DECLARATION AND CHARTER

OF

WINTERTHUR REINSURANCE CORPORATION OF AMERICA

DECLARATION

WE, THE UNDERSIGNED, all of whom are natural persons of full age, do hereby declare our intention to form a stock corporation, pursuant to the provisions of the Insurance Law of the State of New York, for the purpose of transacting the kinds of insurance business specified in Paragraphs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21 and 24 of Subsection (a) of Section 1113 of the Insurance Law of the State of New York and in Subparagraph C of Section 4102 of said Insurance Law, and do hereby make, sign, acknowledge and file this Declaration for that purpose and adopt the following Charter, to wit:

CHARTER

ARTICLE I. The name of the corporation shall be: **WINTERTHUR REINSURANCE CORPORATION OF AMERICA**

ARTICLE II. The principal office of the corporation shall be located in the City of New York, County of New York, State of New York. The corporation may establish other offices, agencies or branches outside the State of New York and in any part of the world.

ARTICLE III. The kinds of business to be transacted by the corporation, being those authorized by Paragraphs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21 and 24 of Subsection (a) of Section 1113 of the Insurance Law of the State of New York and by Subparagraph C of Section 4102 of said Insurance Law, shall be the following:

(3) **"Accident and health insurance,"** means (i) insurance against death or personal injury by accident or by any specified kind or kinds of accident and insurance against sickness, ailment or bodily injury, including insurance providing disability benefits pursuant to article nine of the workers' compensation law, except as specified in item (ii) hereof; and (ii) non-cancellable disability insurance, meaning insurance against disability resulting from sickness, ailment or bodily injury (but excluding insurance solely against accidental injury) under any contract which does not give the insurer the option to cancel or otherwise terminate the contract at or after one year from its effective date or renewal date.

(4) **"Fire insurance,"** means insurance against loss of or damage to any property resulting from fire, including loss or damage incident to the extinguishment of a fire or to the salvaging of property in connection therewith.

(5) **"Miscellaneous property insurance,"** means loss of or damage to property resulting from:

- (a) lightning, smoke or smudge, windstorm, tornado, cyclone, earthquake, volcanic eruption, rain, hail, frost and freeze, weather or climatic conditions, excess or deficiency of moisture, flood, the rising of the waters of the ocean or its tributaries;
 - (b) insects, or blights, or disease of such property except animals;
 - (c) electrical disturbance causing or concomitant with a fire or an explosion in public service or public utility property;
 - (d) bombardment, invasion, insurrection, riot, civil war or commotion, military or usurped power, any order of a civil authority made to prevent the spread of a conflagration, epidemic or catastrophe, vandalism or malicious mischief, strike or lockout, collapse from any cause, or explosion; but excluding any kind of insurance specified in paragraph seven hereof, except insurance against loss of or damage to property resulting from:
 - (i) explosion of pressure vessels (except steam boilers of more than fifteen pounds pressure) in buildings designed and used solely for residential purposes by not more than four families,
 - (ii) explosion of any kind originating outside of the insured building or outside of the building containing the property insured,
 - (iii) explosion of pressure vessels which do not contain steam or which are not operated with steam coils or steam jackets, or
 - (iv) electrical disturbance causing or concomitant with an explosion in public service or public utility property, or
 - (e) lateral or vertical subsidence of the earth caused by past or present mining operations.
- (6) **"Water damage insurance,"** means insurance against loss or damage by water or other fluid or substance to any property resulting from the breakage or leakage of sprinklers, pumps or other apparatus erected for extinguishing fires or of water pipes or other conduits or containers, or resulting from casual water entering through leaks or openings in buildings or by seepage through building walls, but excluding loss or damage resulting from flood or the rising of the waters of the ocean or its tributaries; and including insurance against accidental injury of such sprinklers, pumps, fire apparatus, conduits or containers.
- (7) **"Burglary and theft insurance,"** means:
- (a) Insurance against loss of or damage to any property resulting from burglary, theft, larceny, robbery, forgery, fraud, vandalism, malicious mischief, confiscation or wrongful conversion, disposal or concealment by any person, or from any attempt thereof;
 - (b) Insurance against loss of or damage to moneys, coins, bullion, securities, notes, drafts, acceptances or any other valuable papers or documents, resulting from any cause, except while in

the custody or possession of and being transported by any carrier for hire or in the mail; and

- (c) Insurance of individuals by means of an all-risk type of policy commonly known as the "Personal Property Floater" against any kind and all kinds of loss of or damage to, or loss of use of, any personal property other than merchandise.
- (8) **"Glass insurance,"** means insurance against loss of or damage to glass and its appurtenances resulting from any cause.
- (9) **"Boiler and machinery insurance,"** means insurance against loss of or damage to any property of the insured, resulting from explosion of or injury to:
- (a) any boiler, heater or other fired pressure vessel;
 - (b) any unfired pressure vessel;
 - (c) pipes or containers connected with any such boilers or vessels;
 - (d) any engine, turbine, compressor, pump or wheel;
 - (e) any apparatus generating, transmitting or using electricity;
or
 - (f) any other machinery or apparatus connected with or operated by any such boilers, vessels or machines; and including the incidental power to make inspections of, and issue certificates of inspection upon, any such boilers, apparatus, and machinery, whether insured or otherwise.
- (10) **"Elevator insurance,"** means insurance against loss of or damage to any property of the insured, resulting from ownership, maintenance or use of elevators, except loss or damage by fire.
- (11) **"Animal insurance,"** means insurance against loss of or damage to any domesticated or wild animal resulting from any cause.
- (12) **"Collision insurance,"** means insurance against loss of or damage to any property of the insured resulting from collision of any other object with such property, but excluding collision to or by elevators, or to or by vessels, craft, piers or other instrumentalities of ocean or inland navigation.
- (13) **"Personal injury liability insurance,"** means insurance against legal liability of the insured, and against loss, damage or expense incident to a claim of such liability (including the insurer's obligation to pay medical, hospital, surgical and disability benefits to injured persons, and funeral and death benefits to dependents, beneficiaries or personal representatives of persons who are killed, irrespective of legal liability of the insured), arising out of death or injury of any person, or arising out of injury to the economic interests of any person, as the result of negligence in rendering expert, fiduciary or professional service, but excluding any kind of insurance specified in paragraph thirteen hereof except insurance to protect an insured against liability for indemnification or contribution to a third party held responsible for injury to the insured's employee arising out of and in the course of employment when such insurance is written pursuant to this paragraph and not written pursuant to paragraph thirteen hereof.

(14) **"Property damage liability insurance,"** means insurance against legal liability of the insured, and against loss, damage or expense incident to a claim of such liability, arising out of the loss or destruction of, or damage to, the property of any other person, but not including any kind of insurance specified in paragraph eleven or thirteen hereof.

(15) **"Workers' compensation and employers' liability insurance,"** means insurance against the legal liability, under common law or statute or assumed by contract, of any employer for the death or disablement of, or injury to, his employee, including volunteer firefighters' benefit insurance provided pursuant to the volunteer firefighters' benefit law and including volunteer ambulance workers' benefit insurance provided pursuant to the volunteer ambulance workers' benefit law.

(16) **"Fidelity and surety insurance,"** means:

- (a) Guaranteeing the fidelity of persons holding positions of public or private trust; and indemnifying banks, thrifts, brokers and other financial institutions against loss of money, securities, negotiable instruments, other specified valuable papers and tangible items of personal property caused by larceny, misplacement, destruction or other stated perils including loss while being transported in an armored motor vehicle or by messenger, and insurance for loss caused by the forgery of signatures on, or alteration of, specified documents and valuable papers;
- (b) Insurance against losses that financial institutions become legally obligated to pay by reason of loss of customers' property from safe deposit boxes;
- (c) Any contract bond; including a bid, payment or maintenance bond or a performance bond where the bond is guaranteeing the execution of any contract other than a contract of indebtedness or other monetary obligation;
- (d) An indemnity bond for the benefit of a public body, railroad or charitable organization; a lost security or utility payment bond;
- (e) Becoming surety on, or guaranteeing the performance of, any lawful contract, not specifically provided for in this paragraph, except (i) mortgage guaranty insurance, which may only be written by an insurer authorized to write such insurance pursuant to article sixty-five of the Insurance Law of the State of New York (ii) a contract that falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section six thousand nine hundred one of the Insurance Law of the State of New York or (iii) any insurance contract unless such guaranty is authorized pursuant to subsection (c) of section one thousand one hundred fourteen of the Insurance Law of the State of New York; and
- (f) Becoming surety on, or guaranteeing the performance of, bonds and undertakings required or permitted in all judicial proceedings or otherwise by law allowed, including surety bonds accepted by states and municipal authorities in lieu of deposits as security for the performance of insurance contracts.

"Fidelity" Insurance shall have the meaning set forth in subparagraphs (a) and (b) of this paragraph.

(17) **"Credit insurance,"** means

- (a) Indemnifying merchants or other persons extending credit against loss or damage resulting from non-payment of debts owed to them, for goods and services provided in the normal course of their business, including the incidental power to acquire and dispose of debts so insured, and to collect any debts owed to such insurer or to the insured, but no insurance may be written as credit insurance if it falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section six thousand nine hundred one of the Insurance Law of the State of New York;
- (b) Indemnifying any person for expenses disbursed or to be disbursed under a contract in connection with the cancellation of a catered affair; or
- (c) Indemnifying any person for tuition expenses disbursed or to be disbursed under a contract in connection with his dismissal or withdrawal from an educational institution; or indemnifying elementary or secondary schools, whether public, private, profit or non-profit, providing education in consideration of a tuition charge or fee against loss or damage in the event of non-payment of the tuition charges or fees of a student or pupil dismissed, withdrawn or leaving before the end of the school year for which the insurance is written. An educational institution may not require any person responsible for the payment of a student's or pupil's tuition charge or fee to pay for tuition refund insurance.

(19) **"Motor vehicle and aircraft physical damage insurance,"** means insurance against loss of or damage to motor vehicles or aircraft and their equipment resulting from any cause; and insurance reimbursing a driver for costs including replacement car rental, commercial transportation and accommodations resulting from an automobile accident or mechanical breakdown occurring fifty miles or more from the driver's principal place of business or garaging.

(20) **"Marine and inland marine insurance,"** means insurance against any and all kinds of loss of or damage to:

- (a) Vessels, hulls, craft, aircraft, cars, automobiles, trailers and vehicles of every kind, and all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry and respondentia interests and all other kinds of property and interests therein, in respect to, appertaining to or in connection with any and all risks or perils of navigation, transit, or transportation, including war risks, on or under any seas or other waters, on land or in the air, or while being assembled, packed, crated, baled, compressed or similarly prepared for shipment or while awaiting the same or during any delays, storage, transshipment, or reshipment incident thereto, including marine builder's risks and all personal property floater risks;

- (b) Person or property in connection with or appertaining to marine, inland marine, transit or transportation insurance, including liability for loss of or damage to either, arising out of or in connection with the construction, repair, operation, maintenance or use of the subject matter of such insurance (but not including life insurance or surety bonds nor insurance against loss by reason of bodily injury to the person arising out of ownership, maintenance or use of automobiles);
- (c) Precious stones, jewels, jewelry, gold, silver and other precious metals, whether used in business or trade or otherwise and whether the same be in course of transportation or otherwise; and
- (d) Bridges, tunnels and other instrumentalities of transportation and communication (excluding buildings, their improvements and betterments, furniture and furnishings, fixed contents and supplies held in storage), including auxiliary facilities and equipment attendant thereto; piers, wharves, docks and slips; other aids to navigation and transportation, including dry docks and marine railways.

In this paragraph "inland marine" insurance shall not include insurance of vessels, crafts, their cargoes, marine builders' risks, or other similar risks, commonly insured only under ocean marine insurance policies.

(21) **Marine protection and indemnity insurance,** means insurance against, or against legal liability of the insured for, loss, damage or expense arising out of, or incident to, the ownership, operation, chartering, maintenance, use, repair or construction of any vessel, craft or instrumentality in use in ocean or inland waterways, including liability of the insured for personal injury, illness or death or for loss of or damage to the property of another person.

(24) **"Credit unemployment insurance,"** means insurance on a debtor in connection with a specified loan or other credit transaction within the State of New York to provide payments to a creditor in the event of unemployment of the debtor for the installments or other periodic payments becoming due while a debtor is unemployed.

(25) **"Substantially similar kind of insurance,"** means such insurance which in the opinion of the superintendent is determined to be substantially similar to one of the foregoing kinds of insurance and thereupon for the purposes of this Article shall be deemed to be included in that kind of insurance.

Except with respect to the kinds of insurance defined respectively in the following paragraphs of subsection (a) of Section 1113 of the Insurance Law of the State of New York: life insurance (1), annuities (2) and title insurance (18), to (i) reinsure risks of every kind or description, and (ii) write any and all kinds of insurance on risks outside of the United States, its territories and possessions.

ARTICLE IV. The corporate powers of the corporation shall be exercised by the board of directors. Each director shall be at least eighteen (18) years of age and at all times a majority of the directors shall be citizens and residents of the United States and not less than three

(3) shall be residents of the State of New York. In no case shall the number of directors be less than thirteen (13) nor more than nineteen (19). The directors shall hold office until the next annual meeting of stockholders following their election and qualification and until their successors shall be elected and qualify. Whenever any vacancy shall occur in the board of directors by death, resignation or removal or otherwise, the remaining members of the board, at a meeting called for that purpose, or at any regular meeting, shall elect a director or directors to fill the vacancy or vacancies thus occasioned and each director so elected shall hold office for the unexpired term of the director whose place he has taken.

ARTICLE V. The names and post office residence addresses of the directors who shall serve until the first annual meeting of stockholders are:

<u>NAME</u>	<u>ADDRESS</u>
William R. Miller	273 Douglas Road Far Hills, New Jersey
John G. Bidwell	106 Oldwick Road Whitehouse Station, New Jersey
Vincent T. Assennato	35 Ryan Place Staten Island, New York
F. Sedgwick Browne	1586 Laurel Hollow Laurel Hollow, New York
Charles R. Walker, III	169 East 78th St. New York, New York
Joseph F. McDonald	277 Clinton St. Brooklyn, New York
James H. Veghte	300 East 71st Street - 18L New York, New York
Michael C. Skay	11 Westminster Road Rockville Center, New York
John J. Robilotta	98 Elm Street Sayville, New York
Dr. Peter Spaelti	6 Eschenweg Hettlingen, Switzerland
Dr. Hans-Rudolf Stucki	25 Terrassengweg Kollbrunn, Switzerland
Jurg Spiller	23 Leberenstrasse Seuzach, Switzerland
Robert C. Wood	One Sandra Court Glen Cove, New York

ARTICLE VI. The annual meeting of the stockholders of the corporation shall be held on the third Monday in January of each year if not a legal holiday, and if a legal holiday, then on the next secular day, or on such other day as the directors by resolution or by-law may prescribe. At such annual meeting there shall be elected the number of directors specified in the by-laws, not less than thirteen (13) in number, who shall hold office until the next annual meeting and until their successors shall have been elected and qualify. The board of directors shall have power to make such by-laws, not inconsistent with the Constitution or laws of the State of New York or of the United States or with this Charter, as may be necessary for the management of the corporation's property, the government of its officers, the regulation and conduct of its affairs and the transfer of its capital stock, and shall have power to alter, amend, change, make, add, or repeal such by-laws.

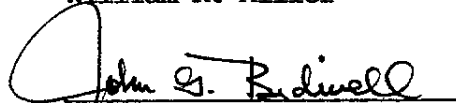
The officers of the corporation shall be a chairman of the board of directors, a president, one or more vice-presidents, a treasurer and a secretary, who shall be elected at the annual meeting of the board of directors, held immediately following the annual meeting of stockholders. The first officers of the corporation shall be elected at the organizational meeting of the board of directors. Vacancies in any office may be filled by the board of directors at any regular or special meeting. The corporation may provide in its by-laws for the creation of other offices, the method of election, and the filling of vacancies.

ARTICLE VII. The capital stock of the corporation shall be \$3,000,000 consisting of 300,000 shares of the par value of \$10 each.

ARTICLE VIII. The duration of the corporation shall be perpetual.


IN WITNESS WHEREOF, we have hereunto set our hands and seals as of this 30th day of June, 1989.


William R. Miller

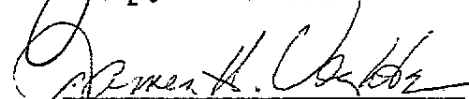

John G. Bidwell



Vincent T. Assennato


F. Sedgwick Browne


Charles R. Walker, III


Joseph F. McDonald


James H. Veghte


Michael C. Skay


John J. Rebilotta



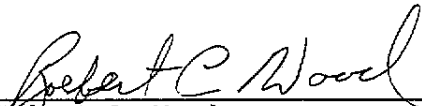
Dr. Peter Spaelti
Residing at 6 Eschenweg
Hettlingen, Switzerland



Dr. Hans-Rudolf Stucki
Residing at 25 Terrassenweg
Kollbrunn, Switzerland



Dr. Jürg Spiller
Residing at 23 Leberenstrasse
Seuzach, Switzerland



Robert C. Wood
Residing at One Sandra Court
Glen Cove, New York

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared William R. Miller, to me known, and known to me to be the individual described in and who executed the foregoing instrument and duly acknowledged to me that he executed same.

Marianne E. Lignell
Notary Public
MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared John G. Bidwell, to me known, and known to me to be the individual described in and who executed the foregoing instrument and duly acknowledged to me that he executed same.

Marianne E. Lignell
Notary Public
MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared Vincent T. Asennato, to me known, and known to me to be the individual described in and who executed the foregoing instrument and duly acknowledged to me that he executed same.

Marianne E. Lignell
Notary Public
MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared F. Sedgwick Browne, to me known, and known to me to be the individual described in and who executed the foregoing instrument and duly acknowledged to me that he executed same.

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

Marianne E. Lignell
Notary Public

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
Charles R. Walker, III, to me known, and known to me to be the individual
described in and who executed the foregoing instrument and duly acknowledged to
me that he executed same.

Marianne E. Lignell
Notary Public

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
Joseph F. McDonald, to me known, and known to me to be the individual described
in and who executed the foregoing instrument and duly acknowledged to me that he
executed same.

Marianne E. Lignell
Notary Public

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
James H. Veghte, to me known, and known to me to be the individual described in
and who executed the foregoing instrument and duly acknowledged to me that he
executed same.

Marianne E. Lignell
Notary Public

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
Michael C. Skay, to me known, and known to me to be the individual described in
and who executed the foregoing instrument and duly acknowledged to me that he
executed same.

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

Marianne E. Lignell
Notary Public

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
John J. Robilotta, to me known, and known to me to be the individual described
in and who executed the foregoing instrument and duly acknowledged to me that he
executed same.

Marianne E. Lignell
Notary Public

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
Dr. Peter Spaelti, to me known, and known to me to be the individual described
in and who executed the foregoing instrument and duly acknowledged to me that he
executed same.

Marianne E. Lignell
Notary Public

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
Dr. Hans-Rudolf Stucki, to me known, and known to me to be the individual
described in and who executed the foregoing instrument and duly acknowledged to
me that he executed same.

Marianne E. Lignell
Notary Public

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NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared
Dr. Jurg Spiller, to me known, and known to me to be the individual described
in and who executed the foregoing instrument and duly acknowledged to me that he
executed same.

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991

Marianne E. Lignell
Notary Public

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this 30th day of June 1989, before me personally appeared Robert C. Wood, to me known, and known to me to be the individual described in and who executed the foregoing instrument and duly acknowledged to me that he executed same.


Notary Public

MARIANNE E. LIGNELL
NOTARY PUBLIC, State of New York
No. 4887212
Qualified in Nassau County
Commission Expires March 23, 1991