

699077

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Amended Declaration of Trust

filed 12-24-85, effective 1-1-86

12 pgs.

The
FUND

Attorneys' Title Insurance Fund

Title Insurance Through Attorneys
P.O. Box 2671 • (32 West Gore Street) • Orlando, Florida 32802 • (407) 843-1200

Since 1947

December 18, 1985 AD:gg

699077

Mr. Dana McKinnon, Director
Division of Corporations
Room 2001, The Capitol
Tallahassee, Florida 32301

Re: Attorneys' Title Insurance Fund, Inc.

Dear Mr. McKinnon:

I ask for your assistance once more relative to our transition from a business trust title insurance underwriter to a corporate title insurance underwriter.

To complete this transition we need to be certain that the enclosed amended Declaration of Trust is filed with your office to become effective on January 1, 1986.

I believe that the enclosed check for \$30 is sufficient for the filing and returning to us of a certified copy of the amended Declaration of Trust, but if there is some additional charge please call me as soon as possible at 800-432-9594, or call collect at 305-843-1200, so additional funds can be sent to you. Also, if there are any questions concerning the contents of the amended Declaration of Trust that would delay the filing please give me a call. You will note from the certification and affidavit attached that the amended Declaration was passed by the Board of Trustees at its meeting on December 13, 1985, upon notice having been properly given.

Thank you again for your personal assistance, and to you and your loved ones we wish a very joyful and safe Holiday Season.

Yours truly,

Effective:
1-1-86

Approved	
Secretary	
Chairman	SRZ
Under	SRZ
Member	
Volunteer	SJK
Acknowledged	EGS
W. P. Verlyer	SJK

Harold A. Drees
Executive Vice President

Mr. Charles J. Kovaleski, Fund President
Mr. Fletcher G. Rush, General Counsel

Amend

C. TAX	_____
FILING	_____
R. AGENT FEE	15
C. COPY	_____
TOTAL	_____
N. BANK	_____
BALANCE DUE	_____
REFUND	_____

FILED
DEC 24 PM 1:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Effective
1-1-86

FILED

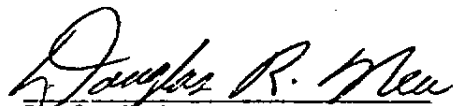
1985 DEC 24 PM 1:10

CERTIFICATE OF DECLARATION OF TRUST
AS AMENDED OF ATTORNEYS' TITLE INSURANCE FUND
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Passed December 13, 1985, to become effective
January 1, 1986

We Douglas R. Neu and Charles J. Kovaleski do hereby certify that we are the Chairman of the Board of Trustees and the Executive Secretary respectively of ATTORNEYS' TITLE INSURANCE FUND, a business trust under the laws of the State of Florida, and that 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, 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; October 9, 1959; November 9, 1960; October 4, 1966; November 6, 1968; November 24, 1976; February 9, 1978; November 21, 1979; December 31, 1979; May 25, 1982; which changed its name to Attorneys' Title Insurance Fund effective July 1, 1982; November 2, 1982; and December 20, 1982; was further amended by the Declaration of Trust as amended, as is attached to this certificate as Exhibit "A," which is to become effective on January 1, 1986, and which Declaration of Trust as amended was duly adopted by an affirmative vote of three-fourths of all of the members of the Board of Trustees of Attorneys' Title Insurance Fund at a meeting of the Board of Trustees duly called and held on December 13, 1985.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of Attorneys' Title Insurance Fund this 13th day of December 1986.



Douglas R. Neu
Chairman of the Board of
Trustees of Attorneys' Title
Insurance Fund



Charles J. Kovaleski
Executive Secretary of
Attorneys' Title Insurance
Fund

DECLARATION OF TRUST
As Amended
OF
ATTORNEYS' TITLE INSURANCE FUND

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

PURPOSE, NAME AND DEFINITIONS

Section 1. PURPOSE: The purpose of this Trust is to transact such business as may be permitted from time to time under the laws of this state.

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 may be referred to as ATTORNEYS' TITLE INSURANCE FUND.

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

(a) "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.

(b) "Member" shall mean a cestui que trust of The Fund whose name was included on the membership roll of The Fund as of the thirty first day of December 1985, or any other person who had an account on the books of The Fund as of that date; and any person who thereafter becomes a Member Agent of Attorneys' Title Insurance Fund, Inc.

(c) "Trustee", "The Trustee" or "Board of Trustees" shall mean the group of persons designated by the provisions of this declaration as the governing body of the Trust herein created.

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

TERMINATION AND CLASSIFICATION OF MEMBERSHIP

Section 5. GROUND AND PROCEDURE:

(a) Membership in The Fund shall terminate automatically:

(1) With the death of the member.

(2) When the Member ceases to be licensed to practice law in Florida, or when the member is disbarred for misconduct in any other state or the District of Columbia.

(3) When the Member tenders his written resignation from The Fund.

(b) Membership in The Fund may be terminated if the Member is found to be:

(1) Issuing commitments, guarantees, or policies of any title insurance underwriter that demonstrates that the Member is dishonest.

(2) Disregarding The Fund's Declaration of Trust or any regulations or rules adopted by The Fund's Board of Trustees.

(c) The Board of Trustees may adopt procedures for termination of membership and for classification of membership.

(d) The termination of membership in The Fund does not entitle the Member to a return of any portion of any account of the Member in any manner other than as though the membership had not been terminated.

TRUSTEES

Section 6. BOARD OF TRUSTEES: The affairs of ATTORNEYS' TITLE INSURANCE 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 state courts with general jurisdiction. The Trustees shall serve without remuneration, but they shall be reimbursed for their reasonable expense in performing their duties as Trustees.

Section 7. DISQUALIFICATION OR REMOVAL OF TRUSTEE:

- (a) No person who has any stock interest in, or who is a director or officer of, any stock title insurance underwriter, other than a subsidiary company of this Trust or a Bar-Related title insurance underwriter, shall become or remain a member of the Board of Trustees.
- (b) A Trustee may be removed by the Board of Trustees whenever, in its judgment, the best interests of Attorneys' Title Insurance Fund will be served thereby.

Section 8. 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 9. ELECTION AND TERM OF TRUSTEES: A Trustee for a judicial circuit shall be elected by Fund Members in the circuit from their own number. Nominations for Trustee shall be made in writing by not less than three Members having their law office (or principal law office) in the circuit, none of whom shall be in a law partnership or in the same law firm with each other and only one of whom may be in partnership or in the same law firm with the person being nominated. All nominating ballots shall be filed with the Executive Secretary at the Headquarters' office prior to midnight on March 1, and if not filed prior to that time, the name of the nominee shall not be placed on the ballot. Failure to make a nomination shall result in a vacancy to be filled by the Trustees for the three-year term. If only one candidate is nominated for a particular

vacancy, that candidate shall be declared elected by the Executive Secretary. In the event more than one candidate is nominated for a vacancy, an election shall be held by mail secret ballot and voting shall be limited to those previously nominated. The ballots shall be mailed on or before March 15 and voted ballots shall be filed with the Executive Secretary prior to midnight on March 30. Ballots not filed within such period of time shall not be counted or tabulated. The candidate for an office receiving a majority of the votes cast shall be declared elected by the Executive Secretary. If no candidate receives a majority of the votes cast on the first ballot, the two candidates receiving the higher number of votes shall be voted on in a second ballot and the one of the two receiving the higher number of votes shall be elected. Any tie vote shall be resolved by the Chairman of the Board. The ballots for the run-off shall be mailed on or before April 15, and the voted ballots shall be filed with the Executive Secretary prior to midnight on April 30. The result of the election shall be reported in writing to the Board and recorded in its minutes. If a vacancy occurs and the term expires in one year, or less, the Trustees shall appoint a Trustee to serve for the remainder of the term. If a vacancy occurs and the remainder of the term is more than one year, the Members in the circuit shall elect a Trustee for said remainder. In the event controversy arises as to the election of a Trustee, the Trustees, exclusive of the Trustee about which the controversy arises, shall determine the validity of the election. Trustee terms shall be for three-year period commencing July 1 and ending June 30. The terms of the Trustees at the time of the adoption of this amended Declaration expire on the dates shown by the following schedule:

GROUP	CIRCUIT	EXPIRATION DATE
1	1, 4, 5, 7, 10, 13,	June 30, 1987
2	2, 6, 8, 9, 14, 17, 19	June 30, 1988
3	3, 11, 12, 15, 16, 18, 20	June 30, 1986

Trustees for additional circuits shall be added to the respective groups one at a time in the following sequence: first to Group 1; and thereafter to Groups 1 through 3, in rotation, so as to maintain, as nearly as possible, a balance between the circuits as to Trustees whose terms expire in each year. When a new judicial circuit is created, the Board shall elect the first Trustee for the circuit. Thereafter Members in the circuit shall elect the Trustee. If the circuits are changed, every Fund Trustee shall remain as Trustee for the remainder of the term for which he was elected for the circuit in which he has his law office (or

principal law office). If a change results in more than one previously elected Trustee being in the same circuit, the Trustee whose term will be the last to end shall be the Trustee for the circuit and the terms of the others shall terminate.

Section 10. 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 July 1 and end 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.

Section 11. TRUSTEES MEETINGS:

(a) Regular Meetings: The Board of Trustees 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 such 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 two days excluding holidays and weekends 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, such notice may be waived in writing or by three-fourths of the Trustees attending and participating in the special meeting. The written waiver shall be made a part of the minutes of the meeting.

Section 12. BOARD OF TRUSTEES TO KEEP MINUTES: The Executive Secretary or some Trustee designated by the Chairman or Chairman Pro Tem of the Board shall keep adequate minutes of each meeting, and the minutes shall be permanent records of the Trust.

Section 13. QUORUM AND NUMBER OF TRUSTEES REQUIRED TO ACT: A quorum for the purpose of meetings of the Board of Trustees shall be a majority of all of the Trustees. 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 except as may otherwise be provided in this Declaration.

Section 14. TRUSTEES MAY ACT WITHOUT MEETING: 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, except that to amend the Declaration of Trust such statement shall be signed by not less than three-fourths of all the Members of the Board of Trustees.

Section 15. BOARD OF TRUSTEES MAY ADOPT REGULATIONS: Subject to the provision of this Declaration of Trust, by affirmative vote of a majority of all of the Trustees, the Board of Trustees may adopt regulations for the administration of the affairs of the Trust, to become effective upon adoption or such later date specified by the Board of Trustees.

Section 16. 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.

COMMITTEES AND OFFICERS

Section 17. EXECUTIVE COMMITTEE: The Board of Trustees may appoint from its membership an Executive Committee of three or more Trustees and designate the Chairman thereof. The Executive Committee shall have and may exercise the powers of the Board of Trustees between meetings of the Board of Trustees, and such Executive Committee is authorized to act by telephone conference call participated in by a majority of the committee where each participant is able to hear the discussion of all of the other members of the committee participating, except that the Executive Committee shall have no authority to amend this Declaration of Trust.

Section 18. INVESTMENT COMMITTEE: The Board of Trustees may appoint an Investment Committee composed of three or more Trustees and designate one of them Chairman. Subject to such limitations as the Board may impose, the Investment committee shall invest the assets of The Fund.

Section 19. EXECUTIVE SECRETARY: The Board shall appoint an Executive Secretary whose duties shall be to carry on the affairs of The Fund in accordance with the direction and control of the Board of Trustees.

Section 20. TREASURER: The Board of Trustees may 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 21. OTHER COMMITTEES AND OFFICERS: The Board of Trustees may appoint such other committees and officers as it finds the affairs of The Fund require. Such committees and officers shall serve at the will of the Board.

ACCOUNTS

Section 22. ACCOUNTS: Accurate accounts of all financial records and transactions, including Member accounts, shall be maintained by The Fund in accordance with procedures or regulations adopted from time to time by the Board of Trustees or the Executive Committee. Each Member shall have such accounts on the books of The Fund as may be necessary to maintain an accurate record of all financial transactions between The Fund and each Member.

Section 23. CHARGING ACCOUNTS:

(a) Individual Accounts: The accounts of a Member may in whole or in part be charged for (1) any debt or obligation owed by the Member to The Fund or its subsidiary; (2) a claim loss under any title insurance commitment, policy or closing protection letter issued by Attorneys' Title Insurance Fund, a business trust, or Attorneys' Title Insurance Fund, Inc., if it is determined by the Claim Committee of Attorneys' Title Insurance Fund, Inc., that the loss was caused through the negligent, dishonest or fraudulent act of the Member.

(b) All Member Accounts: The Memorandum of Statutory Reserves Accounts of Fund Members may be ratably charged by the Board of Trustees in an amount not exceeding a fraction of the amount in such statutory reserves accounts to be next released as required by law. Said fraction shall have as its numerator the claims reserve for financial reporting determined in accordance with generally accepted accounting principles, and as its denominator the total required statutory reserve. The claims reserve and the required statutory reserve referred to herein shall be those of Attorneys' Title Insurance Fund, Inc.

(c) Any recovery of amount charged under (a) above shall be applied to restore the account or accounts previously charged in the same manner in which the charges were made.

Section 24. CREDITING ACCOUNTS: That portion of the amount released from the Memorandum of Statutory Reserve Accounts each year that is not charged pursuant to Section 23(b) of this Declaration of Trust shall be transferred and credited to the Members' Deferred Compensation Accounts.

NET INCOME OF THE FUND

Section 25. ALLOCATION OF NET INCOME OR NET LOSS: As of the end of each year, the net income or net loss of The Fund for the year shall be allocated as provided in the Regulations adopted by the Board of Trustees.

PAYMENT

Section 26. PAYMENT OF ACCOUNTS: All amounts credited to Members' Deferred Compensation Accounts and Capital Accounts shall be subject to refund to the Members and payable through dividends received by The Fund from its subsidiary in accordance with a distribution formula and schedule to be determined by the Board of Trustees.

DURATION OF TRUST AND AMENDMENTS

Section 27. DURATION OF TRUST: The duration of this trust shall be in perpetuity unless terminated earlier by law or by vote of the Trustees of this trust.

Section 28. AMENDMENTS: This Declaration of Trust may be amended by an affirmative vote of three-fourths of all of the Members of the Board of Trustees. Amendments hereto shall be filed with the Department of State of Florida and shall become effective upon filing or such later date specified by the Board of Trustees.

Section 29. EFFECTIVE DATE: This Declaration of Trust, as amended hereinabove, shall become effective as of the first day of January 1986.

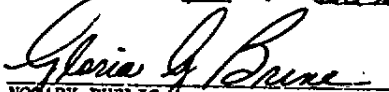
AFFIDAVIT

STATE OF FLORIDA)
COUNTY OF ORANGE)

On this day personally appeared before me, the undersigned authority, Charles J. Kovaleski, to me known to be one of the persons who executed the foregoing Certificate, who being first duly sworn, deposed and stated that he is the duly appointed, qualified and acting Executive Secretary of Attorneys' Title Insurance Fund, a business trust under the laws of the State of Florida, that the document attached hereto was duly executed by him and is a true and correct copy of amendments to the Declaration of Trust of Attorneys' Title Insurance Fund which were duly adopted by the Board of Trustees of Attorneys' Title Insurance Fund in conformity with the provision of the Declaration of Trust as amended heretofore filed with the Department of State of Florida; and he acknowledged before me that he executed the foregoing Certificate for the uses and purposes therein expressed; and the Department of State of the 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 that office as required by law.


Charles J. Kovaleski

Sworn to, subscribed and acknowledged
before me this 14th day of December, 1985


NOTARY PUBLIC
State of Florida at Large
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires April 23, 1987
Bonded thru Brown & Brown, Inc.