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Amendment

Filed 11-21-79

9 pgs.

AMENDMENT

LAWYERS' TITLE GUARANTY FUND

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11-21-79

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RUSH, MARSHALL, BERGSTROM AND ROBISON, P.A.
ATTORNEYS AT LAW

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FLETCHER G. RUSH
CHARLES V. MARSHALL
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RICHARD L. ROBISON
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EDWARD CASORIA, JR.

November 14, 1979

DACE FEDERAL SAVINGS BUILDING
85 E. LIVINGSTON STREET
POST OFFICE BOX 3446
ORLANDO, FLORIDA 32804
AREA 305 485-8624

Secretary of State
State of Florida
20th Floor - The Capitol Bldg.
Tallahassee, Florida 32304

Attention: Corporations Division

Gentlemen:

Re: Certificate of Amendments To The
Declaration of Trust of Lawyers'
Title Guaranty Fund, a business
trust under the laws of the State
of Florida

We enclose the duly executed original, and one copy of same,
of Certificate of Amendments To The Declaration of Trust of Lawyers'
Title Guaranty Fund and request that you file the original executed
copy in your office and certify and return to us the copy. Our check
in the amount of \$30. is enclosed to cover the filing fee and the fee
for the certified copy.

If there are any questions concerning the filing of this docu-
ment, we will appreciate your telephoning the undersigned regarding it
as it is important that this document be filed in your office promptly.

Thanking you for your cooperation, we are

Very truly yours,

Fletcher G. Rush

Fletcher G. Rush

FGR/lw
Enclosures

cc: Lawyers' Title Guaranty Fund

C. TAX	---
FILING	15
R. AGENT FEE	---
C. COPY	15
TOTAL	30
N. BANK	---
BALANCE DUE	---
REFUND	---

699077



Secretary of State

STATE OF FLORIDA
THE CAPITOL
TALLAHASSEE 32304

November 21, 1979

GEORGE FIRESTONE
SECRETARY OF STATE

D. W. MCKINNON, DIRECTOR
DIVISION OF CORPORATIONS

FLETCHER G. RUSH
RUSH, MARSHALL, BERGSTROM AND ROBINSON, P.A.
ATTORNEYS AT LAW
DADE FEDERAL SAVINGS BUILDING
53 E. LIVINGSTON STREET, P. O. BOX 3146
ORLANDO, FLORIDA 32802
SUBJECT: LAWYERS' TITLE GUARANTY FUND

DOCUMENT NUMBER: 699077

This will acknowledge receipt of the following:

1. XX Check(s) totalling \$ 30.00
2. _____ Articles of Incorporation filed
3. _____ Amendments to Articles of Incorporation filed
4. _____ Articles of Merger or Consolidation filed
5. _____ Certificate of Withdrawal filed
6. _____ Limited Partnership filed
7. _____ Limited Partnership Annual Report filed
8. _____ Trademark Application filed
9. _____ Application for qualification filed _____ It is no longer required to issue a permit. A certificate under seal to this effect may be obtained for \$5.
10. _____ Reinstatement filed
11. _____ Articles of Dissolution filed
12. XX OTHER: AMENDMENT TO DECLARATION OF TRUST filed 11-21-79

ENCLOSED:

1. XX Certified Copy(ies). one (1)
2. _____ Certificate(s) Under Seal.
3. _____ Photocopy(ies).
4. _____ OTHER:

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

We, William D. Lines and Paul B. Comstock, do hereby certify that we are the Chairman of the Board of Trustees and the Executive Secretary respectively of LAWYERS' TITLE GUARANTY 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; and February 9, 1978; was further amended by the following amendments to said Declaration of Trust, to become effective on the first day of January, 1980, which were duly adopted by an affirmative vote of three-fourths of all the members of the Board of Trustees at a meeting of the Board of Trustees duly called and held on September 21, 1979:

Section 35 is amended to read as follows:

Section 35. CURRENT ALLOWANCE ACCOUNTS: As consideration for the writing of Fund guarantees and policies, each Member shall have a Current Allowance Account to which shall be credited annually an amount in respect to his Additional Contributions for that year, determined as follows. The aggregate of all Members' Current Allowances for each year shall be an amount equal to the excess of (a) The Fund's income for the year from all sources, including amounts released during the year from the Fund's unearned premium reserve but excluding the unearned portions of Additional Contributions on guarantees and policies written during the year which have been added to The Fund's unearned premium reserve, over (b) the sum of (1) The Fund's expenses for the year including income taxes attributable to operating income, and all amounts computed under Section 36 (whether or not credited to Members' Deferred Allowance Accounts) but excluding the Members' Current Allowances provided for in this Section, (2) The Fund's claim losses for the year, (3) all income from investments less investment expenses, and (4) the net gain or loss realized by The Fund on disposition of any assets during the year. If, in any year, the sum of

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TALLAHASSEE, FLORIDA

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the items in (b) above shall exceed the income in (a) above, there shall be no credits made to Members' Current Allowance Accounts for that year. The aggregate amount of all Members' Current Allowances for such year as so determined shall be allocated among and credited to the Members' respective Current Allowance Accounts in the proportion which each Member's Additional Contributions for guarantees and policies written by said Member during the year bears to the aggregate of all such Additional Contributions.

Section 36 is amended to read as follows:

Section 36. DEFERRED ALLOWANCE ACCOUNTS: As further consideration for the writing of Fund guarantees and policies, each Member shall have a Deferred Allowance Account to which shall be credited, as of the close of each year, an amount equal to the proportion of the aggregate amounts released during the year from The Fund's unearned premium reserve which said Member's Additional Contributions for guarantees and policies written by said Member during the year in respect of which such released amounts originally were added to said reserve bears to the aggregate of all Additional Contributions of all Members for guarantees and policies written during the year in which such released amounts originally were added to such reserve.

The NOTE following Section 36 is amended to read as follows:

NOTE: The statutory reserve period at the time of adoption of this Section 36 is ten years.

The NOTE following Section 38 is amended to read as follows:

NOTE: The term "net earnings of The Fund" means the excess of (a) The Fund's income for the year from all sources, including amounts released during the year from The Fund's unearned premium reserve but excluding the unearned portions of Additional Contributions on guarantees and policies written during the year which have been added to The Fund's unearned premium reserve, over (b) all of The Fund's claims losses and expenses for the year (including all income taxes), all amounts credited for the year to Members' Current Allowance Accounts and all amounts computed for the year under Section 36 (whether or not credited to Members' Deferred Allowance Accounts). The term "net loss of The Fund" means the excess of (b) over (a) above in this note.

Section 39 is amended to read as follows:

Section 39. INTEGRITY OF FUND: The integrity of The Fund must be maintained in the public interest. Any payment to any Member of all or any portion of the credit balances in the Member's Current Allowance Account and in the Member's Deferred Allowance Account, which, if made, would reduce

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The Fund's surplus to policyholders as determined from the last sworn statement on file with the Insurance Commissioner of Florida below the amount which shall be established annually or more frequently by the Trustees to protect the financial integrity of The Fund, after taking into consideration economic conditions including inflationary trends, the scope and amount of policy exposure, pending and potential claims, cash flow requirements, the competitive situation among title insurers, and the surplus requirements to maintain acceptability of Fund policies by users of title insurance, shall be deferred until making such payment will not reduce The Fund's surplus to policyholders below such amount established by the Trustees.

The word "WITHDRAWALS" appearing between Section 39 and Section 40 is deleted and in its place the word "PAYMENTS" is substituted.

Section 40 is amended to read as follows:

Section 40. PAYMENT OF MEMBERS' CURRENT ALLOWANCES:
Subject to Section 39, the Trustees shall pay to the Members the credit balances that have existed in their Current Allowance Accounts for seven years; provided, subject to Section 39, the Trustees in their discretion may pay to the Members all or any portion of the credit balances that have existed in their Current Allowance Accounts for less than seven years.

Section 41 is amended to read as follows:

Section 41. PAYMENTS OF MEMBERS' DEFERRED ALLOWANCES:
Subject to Section 39, the Trustees shall pay to the Members the credit balances in their Deferred Allowance Accounts.

Section 42 is amended to read as follows:

Section 42. PAYMENTS TO MEMBERS ON TERMINATION OF MEMBERSHIP OR DEATH:

(a) If the Membership of a Member terminates for any reason other than death, then, subject only to Section 39, the unimpaired credit balance in such former Member's Capital Account shall be paid to such former Member upon expiration of the statutory reserve period following the year of last exposure of The Fund by such Member, and in the discretion of the Trustees such unimpaired credit balance may be paid to such former Member prior to the expiration of such statutory reserve period. In any event, payments to a terminated Member shall be applied to amounts then due to such Member under Sections 40 and 41 before application to such Member's Capital Account.

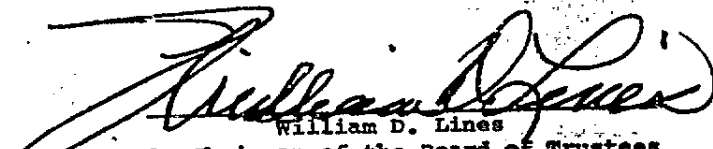
(b) Upon the death of a Member, subject only to Section 39, any amounts due to a deceased Member under Sections 40 and 41 shall be paid to the legal representatives, heirs, legatees or distributees of such former Member in full within two years after death; and the


amount of the unimpaired credit balance in such former Member's Capital Account not exceeding \$5,000 shall be paid in a lump sum to the legal representatives, heirs, legatees or distributees of such former Member within two years after death, and the excess in such Capital Account over \$5,000 shall be paid thereafter in annual payments of not less than \$1,000 each.

A new Section to be designated 42A is created and added following Section 42(b) which shall read as follows:

Section 42A. PAYMENTS OF CAPITAL ACCOUNTS TO MEMBERS: Subject to Section 39, if the Trustees determine at any time that the total capital of The Fund is in excess of The Fund's capital requirements, then the Trustees in their discretion may distribute all or any part of such excess to the Members in the proportion which the credit balance in each Member's Capital Account bears to the aggregate of the credit balances in all Members' Capital Accounts, and the Members' Capital Accounts shall be reduced by the aggregate amount of such distribution; provided, however, that no such payments will be made unless all credit balances in Members' Current Allowance Accounts that are at least seven years old and all credit balances in Members' Deferred Allowance Accounts have been paid to Members prior to any payment pursuant to this Section 42A.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of Lawyers' Title Guaranty Fund this 8th day of November 1979.


William D. Lines
As Chairman of the Board of Trustees
of Lawyers' Title Guaranty Fund


Paul B. Comstock
As Executive Secretary of Lawyers'
Title Guaranty Fund



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AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF ORANGE)

On this day personally appeared before me, the undersigned authority, PAUL B. COMSTOCK, 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 Lawyers' Title Guaranty 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 Lawyers' Title Guaranty Fund which were duly adopted by the Board of Trustees of Lawyers' Title Guaranty Fund in conformity with the provisions of the Declaration of Trust as amended heretofore filed with the Secretary 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.

Paul B. Comstock
Paul B. Comstock

Subscribed and
acknowledged before me this
24th day of November, 1979.

E. Mar. S. Caparella
NOTARY PUBLIC
State of Florida at Large
My Commission Expires: January 31, 1981.

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