

841556

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

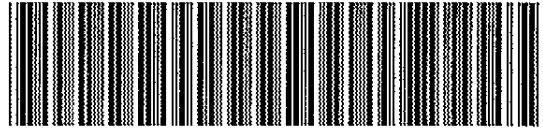
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status ☒

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Amend
T. Lewis 11/21/03

GUARANTEE INSURANCE COMPANY

4401 Barclay Downs Drive
Charlotte, NC 28209

Telephone 704-945-2600
Fax 704-945-2962

November 17, 2003

VIA EXPRESS MAIL

Florida Department of State
Amendment Section
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

RE: Application for Foreign Amendment - Document No. 841556

Guarantee Insurance Company ("Guarantee") was recently redomesticated to the state of South Carolina and subsequently acquired by Brandywine Insurance Holdings, Inc. ("Brandywine"). The Delaware and South Carolina Departments of Insurance have approved Guarantee's redomestication from Delaware to South Carolina and the South Carolina Department of Insurance has approved Brandywine's Form A application to acquire control of Guarantee. Both transactions were consummated on September 11, 2003.

Enclosed herewith please find the *Transmittal Letter*, the *Application by Foreign Profit Corporation to File Amendment to Application for Authorization to Transact Business in Florida*, and check number 18451 in the amount of \$43.75 for the filing fee and a Certificate of Status.

With respect to the redomestication, the following documents are attached hereto:

1. a Certificate of Existence issued by the South Carolina Secretary of State,
2. a Certificate of Redomestication issued by the South Carolina Secretary of State,
3. an Order approving the redomestication issued by the South Carolina Department of Insurance,
4. an Order approving the redomestication issued by the Delaware Department of Insurance, and
5. a Certificate of Transfer issued by the Delaware Secretary of State.

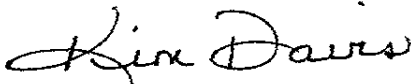
With respect to the change of control, please note the following:

1. New Principal Address and Mailing Address: 4401 Barclay Downs Drive, Charlotte, NC 28209.
2. New Officers and Directors: See Attached List.

Please contact me by telephone at 704-945-2940 or by e-mail at kdavis@guaranteeins.com if you have questions or require additional information to process this amendment application filing.

Thank you.

Sincerely,



Kimberly D. Davis
Vice President, Compliance

enclosures

TRANSMITTAL LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: GUARANTEE INSURANCE COMPANY
(Name of corporation)

DOCUMENT NUMBER: 841556

The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Kimberly D. Davis
(Name of person)

GUARANTEE INSURANCE COMPANY
(Name of firm/company)

4401 Barclay Downs Drive
(Address)

Charlotte, NC 28209
(City/state and zip code)

For further information concerning this matter, please call:

Kimberly D. Davis at (704) 945-2940
(Name of person) (Area code & daytime telephone number)

Enclosed is a check for the following amount:

☐ \$35.00 Filing Fee

☒ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

☐ \$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
409 E. Gaines Street
Tallahassee, FL 32399

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.)

SECTION I
(1-3 MUST BE COMPLETED)

841556

(Document number of corporation (if known))

1. GUARANTEE INSURANCE COMPANY
(Name of corporation as it appears on the records of the Department of State)
2. South Carolina 3. October 2, 1978
(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? Not Applicable
5. Not Applicable
(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.
Not Applicable
(New duration)
7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.
South Carolina
(New jurisdiction)

Lucia A. Tompkins
(Signature of a director, president or other officer - if in the hands of a receiver or other court appointed fiduciary, by that fiduciary)

Lucia A. Tompkins
(Typed or printed name of person signing)

November 17, 2003
(Date)

President and CEO
(Title of person signing)

The State of South Carolina



Office of Secretary of State Mark Hammond **Certificate of Existence**

I, Mark Hammond, Secretary of State of South Carolina Hereby certify that:

GUARANTEE INSURANCE COMPANY,

a corporation duly organized under the laws of the State of South Carolina on **September 11th, 2003**, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed all reports due this office, paid all fees, taxes and penalties owed to the Secretary of State, that the Secretary of State has not mailed notice to the Corporation that it is subject to being dissolved by administrative action pursuant to Section 33-14-210 of the South Carolina Code, and that the corporation has not filed articles of dissolution as of the date hereof.

Given under my Hand and the Great Seal of
the State of South Carolina this 31st day of
October, 2003.

Mark Hammond

Mark Hammond, Secretary of State

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

**CERTIFICATE OF REDOMESTICATION
OF
ARTICLES OF INCORPORATION
GUARANTEE INSURANCE COMPANY**

SEP 25 2003

FILED

SEP 11 2003

Mark Hammond
SECRETARY OF STATE ¹

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

WHEREAS, on August 16, 1978, Guarantee Insurance Company (the "Corporation") was originally incorporated in the State of Delaware under the name Guarantee Insurance Company of Delaware; and

WHEREAS, on September 18, 1978, pursuant to a merger of Guarantee Insurance Company, a Texas corporation, with and into the Corporation, the Corporation changed its name to Guarantee Insurance Company; and

WHEREAS, since August 16, 1978, the Corporation has continued to actively conduct its business as a corporation under the laws of the State of Delaware until the date of filing of these Articles of Incorporation with the South Carolina Secretary of State; and

WHEREAS, the Corporation has submitted to the South Carolina Department of Insurance its application for redomestication in accordance with Section 38-5-170 of the Code of Laws of South Carolina, as amended; and

WHEREAS, the Corporation has been approved by the South Carolina Department of Insurance for redomestication to the State of South Carolina pursuant to Section 38-5-170 of the Code of Laws of South Carolina, as amended, subject to the filing of these Articles of Incorporation with the South Carolina Secretary of State and upon such filing shall become recognized as a South Carolina corporation and a property and casualty domestic insurance company operating under the laws of the State of South Carolina and thereafter shall no longer conduct business as a corporation incorporated under the laws of the State of Delaware; and

WHEREAS, the Corporation, in order to complete its redomestication from the State of Delaware to the State of South Carolina and to avoid any confusion regarding its state of domicile, wishes to have the public records of the States of South Carolina and Delaware reflect the facts as stated herein by filing with the Secretary of State of the State of South Carolina these Articles of Incorporation and by filing with the Secretary of State of the State of Delaware a Certificate of Transfer;

NOW, THEREFORE, for the reasons and purposes stated above, and with the redomestication of the Corporation to the State of South Carolina having been duly authorized and approved by the sole stockholder and by the Board of Directors of the Corporation in accordance with the laws of the State of Delaware and the laws of the State of South Carolina (a copy of such authorizing resolutions is attached hereto as Exhibit A), and having been approved by the South Carolina Department of Insurance and by the Delaware Department of Insurance, as evidenced by its letter of no objection (a copy of which is attached hereto as Exhibit B), the Corporation hereby submits its Articles of Incorporation, as follows:

1. The name of the redomesticated corporation is Guarantee Insurance Company (the "Corporation").

2. The initial registered office of the Corporation is 75 Beattie Place, Two Insignia Financial Plaza, Greenville, Greenville County, South Carolina 29601, and the initial registered agent at such address is CT Corporation System.

3. The Corporation is authorized to issue a single class of common stock, and the total number of authorized shares is Fifty Thousand (50,000), with a par value of One Hundred Twenty Dollars (\$120.00) per share.

4. The existence of the Corporation began in the state of Delaware on August 16, 1978, and it shall henceforth continue as a South Carolina domiciled corporation effective on the date of filing hereof.

5. The optional provisions, which the Corporation elects to include in the Articles of Incorporation, are as follows:

(a) Cumulative Voting. No shares of stock issued by this Corporation may be cumulatively voted for the election of directors of the Corporation or for any other corporate decision.

(b) Number of Directors; Election. The number of directors that shall constitute the whole Board of Directors shall be fixed in the manner provided in the Bylaws.

(c) Bylaws. The Board of Directors may from time to time make, amend, supplement or repeal the Bylaws; provided, however, that the shareholders may change or repeal any Bylaw adopted by the Board of Directors by the affirmative vote of the holders of a majority of the voting power of all of the then outstanding shares of the capital stock of the Corporation; and provided further, however, that no amendment or supplement to the Bylaws adopted by the Board of Directors shall vary or conflict with any amendment or supplement thus adopted by the shareholders.

(d) Preemptive Rights. Shareholders shall have no preemptive rights except as may be granted by the Corporation pursuant to written agreements.

I, C. Wells Hall, III, an attorney licensed to practice law in the State of South Carolina, certify that the Corporation, to whose Articles of Incorporation this certificate is attached, has complied with the requirements of Chapter 2, Title 33 of the 1976 South Carolina Code of Laws, as amended, relating to the Articles of Incorporation.

Date: September 11, 2003



C. Wells Hall, III
214 N. Tryon St., Suite 3800
Charlotte, NC 28202
Phone: 704-444-3500

EXHIBIT A

Resolutions of the Board of Directors and Sole Stockholder

UNANIMOUS CONSENT OF DIRECTORS
OF
GUARANTEE INSURANCE COMPANY

THE UNDERSIGNED, being all of the Directors of Guarantee Insurance Company, a Delaware domestic stock insurance corporation (the "Corporation"), do hereby adopt the following resolutions pursuant to Section 141(f) of the General Corporation Law of the State of Delaware and Section 4946 of the Delaware Insurance Code (18 Del. C. §§ 101 et seq.):

WHEREAS, the Corporation is licensed to transact the business of insurance in multiple states, including South Carolina; and

WHEREAS, the Board of Directors of the Corporation believes that it is in the best interest of the Corporation and its sole stockholder for the Corporation to redomesticate to the State of South Carolina:

NOW, THEREFORE, be it


RESOLVED, that the Board of Directors hereby authorizes the President, the Secretary and the Treasurer of the Corporation, and each of them acting alone (each an "Authorized Officer"), to pursue the redomestication of the Corporation from Delaware to South Carolina; and

FURTHER RESOLVED that the Authorized Officers are, and each of them hereby is, authorized and empowered (i) to prepare, execute, deliver, file, amend or otherwise deal with all such instruments, certificates, filings, notices, powers of attorney, agreements and other documentation, (ii) to engage such accountants, attorneys and other professionals or consultants and (iii) to do such other acts and things as any such Authorized Officer may deem necessary or appropriate in order to obtain all approvals for and to effectuate the redomestication of the Corporation from Delaware to South Carolina, the execution of any such document or the doing of any such act or thing to be conclusive evidence of the approval and authorization thereof by the applicable Authorized Officer; and

FURTHER RESOLVED, that without limitation of the authority granted in the foregoing resolution, the Authorized Officers, and each of them, are authorized and directed to cause to be prepared and filed with the applicable insurance authorities applications for redomestication, articles of redomestication and incorporation, and any other documentation required by rule, regulation or directive of any applicable insurance department in connection with the redomestication of the Corporation from Delaware to South Carolina; and

FURTHER RESOLVED, that all actions heretofore taken by the Authorized Officers, or their delegees, within the scope of the foregoing resolutions are hereby ratified and confirmed and adopted as the acts and deeds of the Corporation.

IN WITNESS WHEREOF, the undersigned have duly executed this Unanimous Consent of Directors as of August 5, 2003.



W. S. Baisch

R. W. Broughton

I. D. Croft

W. G. Holbrook

D. J. Hulland

J. R. Schurr

R. W. Torrens

FURTHER RESOLVED, that without limitation of the authority granted in the foregoing resolution, the Authorized Officers, and each of them, are authorized and directed to cause to be prepared and filed with the applicable insurance authorities applications for redomestication, articles of redomestication and incorporation, and any other documentation required by rule, regulation or directive of any applicable insurance department in connection with the redomestication of the Corporation from Delaware to South Carolina; and

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R. W. Torrens

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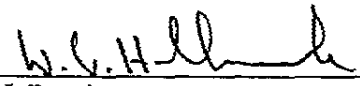
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FURTHER RESOLVED, that all actions heretofore taken by the Authorized Officers, or their delegees, within the scope of the foregoing resolutions are hereby ratified and confirmed and adopted as the acts and deeds of the Corporation.

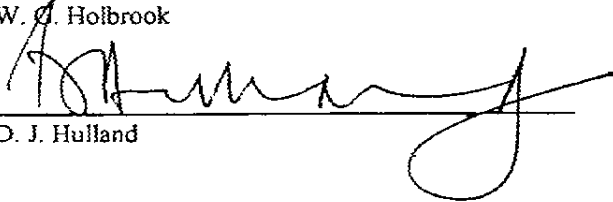
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W. G. Holbrook

D. J. Hulland



J. R. Schurr

R. W. Torrens

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FURTHER RESOLVED, that all actions heretofore taken by the Authorized Officers, or their delegees, within the scope of the foregoing resolutions are hereby ratified and confirmed and adopted as the acts and deeds of the Corporation.

IN WITNESS WHEREOF, the undersigned have duly executed this Unanimous Consent of Directors as of August 5, 2003.

W. S. Baisch

R. W. Broughton

I. D. Croft

W. G. Holbrook

D. J. Hulland

J. R. Schurr

R. W. Torrens

CONSENT OF SOLE STOCKHOLDER

OF

GUARANTEE INSURANCE COMPANY

The undersigned, being the holder of all of the issued and outstanding capital stock of Guarantee Insurance Company, a Delaware domestic insurance corporation (the "Corporation"), does hereby adopt the following resolutions pursuant to Section 228 of the Delaware General Corporation Law:

WHEREAS, the Corporation has determined to redomesticate to the State of South Carolina and such redomestication has been approved by the Departments of Insurance of the States of South Carolina and Delaware;

WHEREAS, as a consequence of the redomestication, the Corporation will change its domicile from the State of Delaware to the State of South Carolina and shall continue its existence in the form of a South Carolina domestic insurance corporation; and

WHEREAS, as a consequence of the redomestication, the Corporation shall cease its existence as a Delaware corporation but shall not be required to wind up its affairs, pay its liabilities or distribute its assets, but rather shall continue its corporate existence in the form of a South Carolina corporation in accordance with the provisions of Section 38-5-170 of the South Carolina Insurance Code and Section 4946 of the Delaware Insurance Code;

IT IS, THEREFORE:

RESOLVED, that upon the filing of an appropriate Certificate of Redomestication and Articles of Incorporation of the Corporation in the State of South Carolina and the filing of an appropriate Certificate of Transfer of the Corporation in the State of Delaware, the existence of the Corporation as a Delaware corporation shall cease and the Corporation shall transfer its domicile to the State of South Carolina;

FURTHER RESOLVED, that the Certificate of Redomestication and Articles of Incorporation of the Corporation in the form attached as Exhibit A (collectively, the "Certificate of Redomestication") and the Certificate of Transfer of the

Corporation in the form attached as **Exhibit B** (the "Certificate of Transfer") are hereby approved; and

FURTHER RESOLVED, that the Board of Directors and each of the officers of the Corporation be, and they hereby are, authorized to file (i) the Certificate of Redomestication in South Carolina and (ii) the Certificate of Transfer in Delaware, as well as any other certificates necessary or appropriate to evidence the redomestication of the Corporation to the State of South Carolina, and to execute, deliver and, as applicable file, such other documents and instruments, and to do such other acts and things as the Board of Directors or any such officer may deem necessary or appropriate to carry out the redomestication of the Corporation from the State of Delaware to the State of South Carolina.

GUARANTEE HOLDINGS INC.

By: 

Name: James R. Schurr

Title: President

Dated: September 9, 2003

EXHIBIT B

Delaware Department of Insurance Letter of No Objection

DONNA LEE H. WILLIAMS
INSURANCE COMMISSIONER

State of Delaware



841 SILVER LAKE BLVD.
DOVER, DELAWARE 19904-2485
(302) 739-4251
FACSIMILE (302) 739-5280

Department of Insurance

September 5, 2003

Mr. Timothy W. Campbell
Chief Financial Analyst
South Carolina Department
of Insurance
1612 Marion Street
P. O. Box 100105
Columbia, South Carolina 29202-3105

Re: Guarantee Insurance Company

Dear Mr. Campbell:

The Department has received a request from Guarantee Insurance Company (Guarantee), which is domiciled in the State of Delaware to redomesticate to the State of South Carolina.

The Delaware Department of Insurance acknowledges no objection to the redomestication of Guarantee from the State of Delaware to the State of South Carolina. However, this is provided that the review of the application meets the statutory requirements of South Carolina and approval of the Commissioner of Insurance.

Should you have any question, please contact me at (302) 739-5774.

Sincerely,

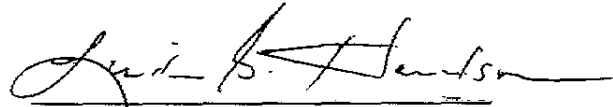
A handwritten signature in dark ink, appearing to read "Darryl Reese".

Darryl Reese
Director of Company Regulation

CC: L. Sizemore
S. White
D. Speight
File

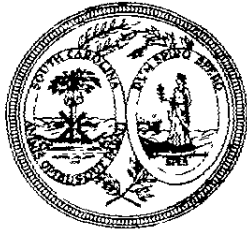
CERTIFICATE OF AUTHORITY

The undersigned Linda G. Haralson, Chief Financial Examiner, for the State of South Carolina Department of Insurance, hereby approves the attached Articles of Incorporation and Certificate of Redomestication of Guarantee Insurance Company with an effective date as of the date of filing with the Secretary of State.

A handwritten signature in cursive script, appearing to read "Linda G. Haralson", written over a horizontal line.

Linda G. Haralson
Chief Financial Examiner

Attachment



**South Carolina
Department of Insurance**

MARK SANFORD
Governor

ERNST N. CSISZAR
Director of Insurance

**Division of Financial Services
Office of Financial Analysis
308 Arbor Lake Drive, Suite 1208
Columbia, South Carolina 29223**

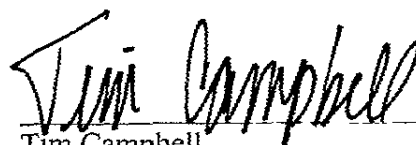
**Mailing Address:
P.O. Box 100105, Columbia, S.C. 29202-3105
Telephone: (803) 737-6109
Fax: (803) 737-6232
E-mail: tcampbell@dol.state.sc.us**

STATE OF SOUTH CAROLINA)

COUNTY OF RICHLAND)

IT IS HEREBY CERTIFIED that the annexed copy of "Decision and Order
IN THE MATTER OF: Redomestication of Guarantee Insurance Company, a Delaware
domestic insurance company" dated September 5, 2003 has been compared with the original
on file in this Department and that it is a correct transcript therefrom and of the whole of the
said original.

In Witness Whereof, I have hereunto set
my hand, and affixed the Department's seal at
the City of Columbia, this 17th day of
September, 2003, A. D.


Tim Campbell
Chief Financial Analyst

Before the State of South Carolina
Department of Insurance

IN THE MATTER OF:)	Docket No. 2003-10
)	
)	
Redomestication of Guarantee Insurance Company,)	Decision and Order
a Delaware domestic insurance company,)	
)	
2711 Centerville Road, Suite 400)	
Wilmington, Delaware 19808.)	
)	

This matter comes before me pursuant to a request of Guarantee Insurance Company ("Guarantee") to transfer its domicile from the State of Delaware to the State of South Carolina.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

Based upon the request and my review of South Carolina law, I find and conclude as follows:

1. Guarantee is a Delaware domestic insurance company that has a certificate of authority to transact the business of insurance in that state pursuant to Delaware law. Guarantee requested and was granted approval from the Delaware Department of Insurance to transfer its domicile to the State of South Carolina.
2. Guarantee has requested approval of the Director of Insurance for the State of South Carolina to transfer its domicile to the State of South Carolina pursuant to S.C. Code Ann. § 38-5-170 (2003).

3. Guarantee is authorized to transact business within the State of South Carolina. This insurer was authorized to do business in this state on December 1, 1978. It writes property, casualty, and marine insurance coverages.

4. Section 38-5-170 provides that:

The certificate of authority, agents' appointments and licenses, rates, and other items which the director or his designee may allow which are in existence at the time any insurer licensed to transact the business of insurance in this State transfers its corporate domicile to this or any other state by merger, consolidation, or any other lawful method shall continue in effect upon such transfer if the insurer remains duly qualified to transact the business of insurance in this State. All outstanding policies of any transferring insurer shall remain in effect and need not be endorsed as to the new name of the company or its new location unless so ordered by the director or his designee. Every transferring insurer shall file new policy forms with the department on or before the effective date of the transfer but may use existing policy forms with appropriate endorsements if allowed by, and under conditions as approved by, the director or his designee. Every transferring insurer shall notify the director or his designee of the details of the proposed transfer and shall file promptly

5. Bulletin 2002-07 sets forth additional requirements for an insurer interested in re-domesticating to the State of South Carolina. It provides, in pertinent part, that:

The Department interprets "any other lawful method" of transferring domiciles to or from this State, as provided in Section 38-5-170, to permit an insurer that is organized under the laws of another state and licensed in South Carolina as a foreign insurer to re-domesticate to this State by complying with all of the requirements of law relative to the organization and licensing of a domestic insurer of the same type.

Such transferring insurer will be entitled to like certificates and licenses to transact business in this State, and shall be subject to the authority and jurisdiction of this State. Prior to re-domestication as provided herein, the transferring insurer must obtain the approval of the Insurance Commissioner in its current state of domicile.

Conversely, the Department interprets "any other lawful method" of transferring domicile to or from this State, as provided in Section 38-5-170, to permit an insurer that is organized under the laws of South Carolina, upon the approval of the director or his designee, to transfer its domicile to any other state in which it is admitted to transact the business of insurance. Upon such transfer, an insurer shall cease to be a domestic insurer of this State and shall be admitted to this State if it qualifies as a foreign insurer. The director or his designee shall approve the proposed transfer unless he or she determines the transfer is not in the interest of the policyholders of this State. This Bulletin

shall not prevent an insurer from re-domesticating to or from this State by merger or consolidation as provided in Section 38-5-170.

6. This re-domestication appears to be consistent with the laws of this State and not hazardous to South Carolina policyholders.

Accordingly, it is ordered that:

Based upon these findings and conclusions, the proposed transfer of Guarantee to the State of South Carolina and its use of existing policy forms with such limited endorsement(s) as are made necessary by the transfer allowed hereby is APPROVED effective September 5, 2003 upon the following conditions:

1. Guarantee must comply with all applicable requirements of South Carolina law.



Ernst N. Csiszar
Director

September 5, 2003
Columbia, South Carolina

DONNA LEE H. WILLIAMS
INSURANCE COMMISSIONER



841 SILVER LAKE BLVD.
DOVER, DELAWARE 19904-2465
(302) 739 - 4251
FACSIMILE (302) 739 - 5280

Department of Insurance

CERTIFIED ORDER APPROVING REDOMESTICATION

I, DONNA LEE H. WILLIAMS, Insurance Commissioner of the State of Delaware, do hereby certify that the attached Order (Docket No. 2003-25), dated September 11, 2003, in the matter of

THE REDOMESTICATION OF GUARANTEE INSURANCE
COMPANY FROM THE STATE OF DELAWARE TO THE
STATE OF SOUTH CAROLINA

is a true and correct copy of the document on file with this Department.

IN WITNESS WHEREOF, I HAVE HEREUNTO
SET MY HAND AND AFFIXED THE OFFICIAL
SEAL OF THIS DEPARTMENT AT THE CITY
OF DOVER, THIS 23RD DAY OF SEPTEMBER,
2003.

Donna Lee H. Williams

DONNA LEE H. WILLIAMS
INSURANCE COMMISSIONER

BEFORE THE
DEPARTMENT OF INSURANCE
STATE OF DELAWARE

IN THE MATTER OF:

THE REDOMESTICATION OF GUARANTEE
INSURANCE COMPANY FROM THE STATE OF
DELAWARE TO THE STATE OF SOUTH CAROLINA

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Docket No.
2003-25

FINDINGS AND ORDER

WHEREAS, the Delaware Department of Insurance ("Department") received an application from GUARANTEE INSURANCE COMPANY ("GUARANTEE"), a Delaware domestic property and casualty insurance company, to redomesticate from the State of Delaware to the State of South Carolina; and

WHEREAS, based on the documents submitted to the Department, representations of GUARANTEE and other facts, matters and information before the Insurance Commissioner of the State of Delaware ("Commissioner") and the recommendations of the Department's staff, the Commissioner FINDS that:

FINDINGS OF FACT

1. GUARANTEE is a property and casualty insurance company incorporated under the laws of the State of Delaware on January 25, 1965, and authorized to transact the business of insurance in Delaware since September 7, 1978.

2. GUARANTEE has filed an application with the Department to redomesticate to the State of South Carolina. The Department has received a copy of the Decision and Order (Docket 2003-10) signed by South Carolina Director of Insurance Ernst N. Csiszar on September 5, 2003, approving the redomestication of GUARANTEE from Delaware to South Carolina.

3. That in accordance with 18 Del. C. Section 4946 and other applicable provisions of law, the Commissioner may approve the redomestication of a domestic insurer unless she determines that such transfer of domicile is not in the interests of the policyholders of this State. There is no evidence that any harm will inure to the policyholders of GUARANTEE in Delaware from the proposed redomestication. No other objections have been raised or are known to the redomestication.

CONCLUSIONS OF LAW

Based upon the above Findings of Fact, the Commissioner concludes that:

1. The Commissioner has jurisdiction over the parties and the subject matter involved herein.

2. The transfer of domicile of GUARANTEE from the State of Delaware to the State of South Carolina is not contrary to the interests of GUARANTEE's policyholders.


IT IS THEREFORE ORDERED THAT:

1. The redomestication of GUARANTEE from the State of Delaware to the State of South Carolina was approved on September 5, 2003, and effective September 11, 2003.

2. GUARANTEE may request to withdraw all statutory deposits on file with the Commissioner, except the special deposit for the benefit and protection of Delaware workers' compensation policyholders.

3. Upon receipt of all required documents, the Department will issue to GUARANTEE a Delaware Certificate of Authority as a foreign admitted insurer effective September 11, 2003.

SO ORDERED this 11th day of September, 2003.


DONNA LEE H. WILLIAMS
INSURANCE COMMISSIONER

Delaware

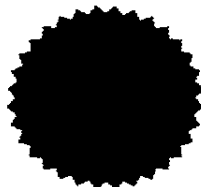
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The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF TRANSFER OF "GUARANTEE INSURANCE COMPANY", FILED IN THIS OFFICE ON THE ELEVENTH DAY OF SEPTEMBER, A.D. 2003, AT 2:03 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE CORPORATION HAS FILED ALL DOCUMENTS AND PAID ALL FEES REQUIRED BY THE STATE OF DELAWARE.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

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AUTHENTICATION: 2630549

DATE: 09-12-03

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:03 PM 09/11/2003
FILED 02:03 PM 09/11/2003
SRV 030586391 - 0858681 FILE

CERTIFICATE OF TRANSFER
OF
GUARANTEE INSURANCE COMPANY

Guarantee Insurance Company, a Delaware corporation (the "Corporation"), pursuant to Section 390 of the General Corporation Law of the State of Delaware (the "DGCL") hereby certifies that:

1. The name of the Corporation is Guarantee Insurance Company.
2. The date of filing of the original Certificate of Incorporation of the Corporation with the Secretary of State of the State of Delaware was August 16, 1978. The name under which the Corporation was originally incorporated is Guarantee Insurance Company of Delaware.
3. The jurisdiction to which the Corporation is being transferred is the State of South Carolina.
4. The transfer of the Corporation to the State of South Carolina has been duly approved in accordance with the provisions of Section 390 of the DGCL.
5. The existence of the Corporation as a corporation of the State of Delaware shall cease when this Certificate of Transfer becomes effective (but upon such effectiveness the Corporation shall not dissolve, wind up its affairs or distribute its assets and shall continue its existence in the form of a South Carolina corporation). The Corporation agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of the Corporation arising while it was a corporation of the State of Delaware and hereby appoints the Secretary of State of the State of Delaware as the Corporation's agent to accept service of process in any such proceeding. The address to which a copy of such process should be mailed by the Secretary of State is as follows:

Guarantee Insurance Company
4401 Barclay Downs Drive
Charlotte, North Carolina 28209

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Transfer to be duly executed as of September 11, 2003.

GUARANTEE INSURANCE COMPANY

By: 
Name: James R. Schurr
Title: President

GUARANTEE INSURANCE COMPANY

OFFICERS AND DIRECTORS

The executive officers of Guarantee are:

Lucia A. Tompkins
President and Chief Executive Officer
4401 Barclay Downs Drive
Charlotte, NC 28209

Stephen B. Cook
Executive Vice President and Treasurer
4401 Barclay Downs Drive
Charlotte, NC 28209

Lisa Leachman Hirsch
Executive Vice President, Chief Administrative
Officer and Secretary
4401 Barclay Downs Drive
Charlotte, NC 28209

The directors of Guarantee are:

Stephen B. Cook
4401 Barclay Downs Drive
Charlotte, NC 28209

John R. Del Pizzo
44 E. Lancaster Avenue, Suite 200
Ardmore, PA 19003

Lisa Leachman Hirsch
4401 Barclay Downs Drive
Charlotte, NC 28209

Steven M. Mariano
Chairman of the Board
5263 Fisher Island Drive
Miami, FL 33109

Lucia A. Tompkins
4401 Barclay Downs Drive
Charlotte, NC 28209