

F96000005959

(Requestor's Name)

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(Address)

(City/State/Zip/Phone #)

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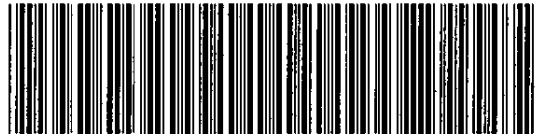
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FILED
09 AUG 11 AM 11:52
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

601/11/09
JL

Nelson Mullins

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Sally H. Caver
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July 30, 2009

Via Federal Express

Amendment Section
Division of Corporation
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

RE: Madison Insurance Company

Dear Sir or Madam:

Madison Insurance Company (the "Company") is a foreign corporation authorized to do business in the State of Florida. On June 17, 2009, the Company converted from a Georgia corporation to a South Carolina corporation, immediately after which all of the outstanding shares in the Company were purchased by Accident Insurance Company, Inc., a South Carolina corporation. Enclosed herein are the following documents for filing with the Florida Division of Corporations for the Company in connection with the above described transactions:

1. Profit Corporation Application by Foreign Corporation to File Amendment to Application for Authorization to Transact Business in Florida, including a certified copy of the Articles of Domestication of the Company filed with the South Carolina Secretary of State.
2. Affidavit by Foreign Corporation to Change/Add Officer(s) and/or Directors.
3. Statement of Change of Registered Office or Registered Agent or both for Corporations.
4. Filing fee check for \$105 for the above described filings.

Please do not hesitate to contact me directly if you have any questions or require further documentation.

July 30, 2009
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Sincerely yours,

A handwritten signature in cursive script, reading "Sally H. Caver". The signature is written in black ink and is positioned above the printed name.

Sally H. Caver, Esq.

Enclosures

~ Doc# 6102241.1 ~

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Madison Insurance Company
Name of Corporation

DOCUMENT NUMBER: F96000005959


The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Sally Caver
Name of Contact Person

Nelson Mullins Riley & Scarborough LLP
Firm/Company

1320 Main Street, 17th Floor
Address

 Columbia, SC 29201
City/State and Zip Code

sally.caver@nelsonmullins.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Sally Caver at (803) 255-9755
Name of Contact 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
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

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)

F96000005959

(Document number of corporation (if known))

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TALLAHASSEE, FLORIDA

1. Madison Insurance Company
(Name of corporation as it appears on the records of the Department of State)
2. Georgia 3. 11/14/1996
(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? N/A
5. _____
(Name of corporation after the amendment, adding suffix "corporation," "company," or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation)

(If new name is unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

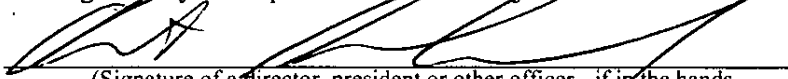
6. If the amendment changes the period of duration, indicate new period of duration.

N/A
(New duration)

7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.

South Carolina
(New jurisdiction)

8. Attached is a certificate or document of similar import, evidencing the amendment, authenticated not more than 90 days prior to delivery of the application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the laws of which it is incorporated.


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

Robert J. Arowood

(Typed or printed name of person signing)

President

(Title of person signing)

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

**SOUTH CAROLINA
SECRETARY OF STATE**

JUN 24 2009

DOMESTICATION OF A FOREIGN CORPORATION

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

ARTICLES OF DOMESTICATION

TYPE OR PRINT CLEARLY IN BLACK INK

FILING FEE \$135 00

PLEASE INCLUDE SELF-ADDRESSED, STAMPED ENVELOPE

The following foreign corporation hereby domesticates to South Carolina as a South Carolina corporation pursuant to the provisions of S C Code § 33-9-100 by filing these articles of domestication and making the following certification

- 1 The name of the domesticating corporation which complies with S C Code § 33-4-101 (Name of Corporation) is Madison Insurance Company
- 2 The initial registered agent for service of process of the corporation is Michael D Hunter and the street address in South Carolina for this agent for service of process is 131 Dutchman Boulevard, Irmo, South Carolina 29063
- 3 The corporation is authorized to issue shares of stock as follows (Complete "a" or "b" as may be applicable)
 - ☒ a The corporation is authorized to issue a single class of shares The total number of authorized shares is 100,000, with a par value of \$100 00 per share
 - ☐ b The corporation is authorized to issue more than one class of shares

Class of Shares

Authorized No of Each Class

The relative right, preference, and limitations of the shares of each class, and of each series within a class, are as follows

- 4 The former state or jurisdiction of incorporation and date of incorporation are The corporation was incorporated in Georgia in November 15, 1996
- 5 If the name of the corporation is different than the corporation domesticating in South Carolina, then state the former name here

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MADISON INSURANCE COMPANY

Filing Fee \$110 00 ORIG



Mark Hammond

South Carolina Secretary of State

Madison Insurance Company


Name of Corporation

- 6 The domesticating corporation shall file within five business days, with the state where the corporation was previously incorporated, articles of dissolution or the equivalent or such other appropriate filing as authorized by the law of such state
- 7 These articles of domestication do not contain any provision that would require action by one or more separate voting groups on a proposed amendment to the articles of incorporation pursuant to S C Code § 33-10-104
- 8 These articles of domestication were authorized by a majority of the votes cast by all shareholders entitled to vote on the proposal. If the articles of incorporation or other charter document state a greater vote was required then please state that amount here
-
- 9 The corporation elects not to have preemptive rights. No shareholder shall be entitled to preemptive rights, and no shares of stock of any class issued by the corporation shall be subject to any preemptive rights. The corporation, however, may grant preemptive rights, or similar rights, by contract
- 10 The corporation elects not to have cumulative voting. No shareholder shall be entitled to vote cumulatively for the election of directors (or any other decision), and no shares of stock of any class issued by the corporation may be cumulatively voted for the election of directors (or any other decision)
- 11 To the maximum extent permitted by § 33-2-102(e) of the South Carolina Business Corporation Act of 1988 (the "Act") or any subsequent provision of like tenor and import, the directors of the corporation shall not have personal liability to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director. This provision shall eliminate or limit the liability of a director of the corporation to the maximum extent permitted from time to time by the Act or any successor law or laws. Any repeal or modification of the foregoing protection by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification
- 12 The Board of Directors, when evaluating any offer by another party to (i) make a tender or exchange offer for any equity security of the corporation outside of the ordinary course of business, (ii) merge or consolidate the corporation with any other corporation, (iii) purchase or otherwise acquire all or substantially all of the properties and assets of the corporation, or (iv) undertake any similar extraordinary corporation transaction with the corporation, may in its discretion, in connection with the exercise of its judgment in determining what is in the best interests of the corporation and its shareholders, give due consideration to (a) all relevant factors, including without limitation the social, legal, and economic effects on the employees, customers, suppliers, and other constituencies of the corporation and its subsidiaries, on the communities and geographical areas in which the corporation and its subsidiaries operate or are located, and on any of the businesses and properties of the corporation or any of its subsidiaries, as well as such other factors as the directors deem relevant, and (b) all features of the consideration being offered, not only in relation to the then current market price for the corporation's outstanding shares of capital stock, but also in relation to the then current value of the corporation in a freely negotiated transaction and in relation to the Board of Directors' estimate of the future value of the corporation (including the unrealized value of its properties and assets) as an independent going concern

Madison Insurance Company
Name of Corporation

- 13 Unless a delayed effective date is specified these articles will be effective when endorsed for filing by the Secretary of State Specify any delayed effective date and time

- 14 Name, address and signature of the director or officer authorized to sign these articles


Signature

Daniel A Baiz
Type or Print Name

404-588-8344
Telephone Number

6-11-2009
Date

BEFORE THE
SOUTH CAROLINA DEPARTMENT INSURANCE

In the Matter of)	Docket No 2009-03
)	
The Redomestication of Madison Insurance)	
Company, a Georgia Domestic Insurer, to the)	Order Approving Redomestication
State of South Carolina)	
_____)	

This matter comes before me pursuant to a request of Madison Insurance Company (the "Company") to transfer its domicile from the State of Georgia to the State of South Carolina. From the request, I find and conclude as follows:

1 The Company is a Georgia domestic insurance company that has a certificate of authority to transact the business of insurance in six states. The Company has requested and has been granted approval from the Georgia Department of Insurance to transfer its domicile to the State of South Carolina.

2 The Company has requested approval of the South Carolina Director of Insurance to transfer its domicile to the State of South Carolina pursuant to § 38-5-170 of the South Carolina Code.

3 The Department authorized the Company to transact business within the State of South Carolina on June 9, 2009. The Company is authorized for property and casualty authority in South Carolina.

4 Section 38-5-170 of the South Carolina Code provides:

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 a 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 any resulting amendments to corporate documents filed or required to be filed with the department

5 Bulletin 2002-07 sets forth additional requirements for an insurer interested in redomesticating to the State of South Carolina

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 redomesticate 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 redomestication 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 redomesticating to or from this State by merger or consolidation as provided in Section 38-5-170

6 This redomestication is in the best interest of the policyholders of this State

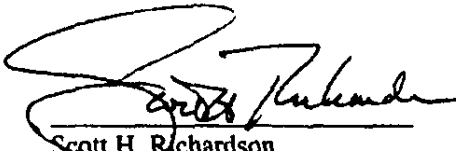
7 The Company has satisfied the requirements for redomestication under South Carolina law

8 A review of the Department's records indicates that no other insurance company is transacting business as Madison Insurance Company, therefore, the Company's use of that name would not be prohibited by Section 38-5-100 of the South Carolina Code

Accordingly, it is hereby ordered that the proposed transfer of the Company 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 is APPROVED

This approval takes effect upon my signature and is conditioned upon the Company complying with all other requirements of applicable South Carolina law

IT IS SO ORDERED



Scott H. Richardson
Director of Insurance

Columbia, South Carolina

June 15, 2009