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FLORIDA DIVISION OF CORPORATIONS
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((H98000007639 1))

TO: DIVISION OF CORPORATIONS
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FROM: BANKERS INSURANCE CO.
074230003715

ACCT#:

CONTACT: G. KRISTIN DELANO
PHONE: (800) 627-0000
(813) 823-6518

FAX #:

NAME: BANKERS HAZARD DETERMINATION SERVICES, INC.

AUDIT NUMBER.....H98000007639

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..0

PAGES..... 3

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DIVISION OF CORPORATIONS

Amendment
04/23/98
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THIRD ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
BANKERS HAZARD DETERMINATION SERVICES, INC.

THE ARTICLES OF INCORPORATION OF Bankers Hazard Determination Services, Inc. f/k/a National Flood Certification Services, Inc., are hereby modified pursuant to the provisions of Section 607.1006 Florida Statutes:

1. The name of this corporation is Bankers Hazard Determination Services, Inc.
2. Article III of the Articles of Incorporation of this corporation. is hereby deleted in its entirety and the following Article III is hereby substituted in lieu thereof:

ARTICLE III

CAPITAL STOCK

This corporation shall have three classes of Capital Stock consisting of 500 shares of Common Stock, \$1.00 par value and 1,000,000 shares of Class "A" Preferred Stock, \$10.00 par value and 1,000,000 shares of Class "B" Preferred Stock, \$10.00 par value.

The holders of Common Stock shall each have 10,000 votes per share.

The holders of Class "A" Preferred Stock shall be entitled to one vote per share and be entitled to receive in each year, out of the surplus net profits of the corporation, a fixed yearly dividend of 8% of the Preferred Capital Contribution (as hereafter defined), payable as may be authorized by the Directors before any dividend shall be set aside or paid on the Common Stock. The dividends upon the Preferred Stock shall be noncumulative, so that if in or for any year dividends amounting to 8% of the Preferred Capital Contribution shall not be paid on the Preferred Stock, the deficiency shall not be a charge upon the net earnings of the corporation nor payable subsequently, before any dividends shall be set aside or paid upon the Common Stock. Dividends on the Common Stock also may be declared payable as authorized by the Directors, but only out of surplus net profits

This instrument was prepared
by and return to:
C. Anthony Sexton
Fla. Bar Number #120936
P. O. Box 15707
St. Petersburg, FL 33733
(813) 823-4000 ext. 4894

of the corporation for any fiscal year remaining after the payment of the full yearly dividend on the Preferred Stock for such year. The holders of Preferred Stock shall not be entitled to any further dividend or share of profit beyond the noncumulative yearly dividend of 8% of the Preferred Capital Contribution; and the holders of Common Stock shall be entitled to receive all monies appropriated to dividends after the noncumulative dividends of 8% on the Preferred Stock shall have been fully paid. For purposes hereof, the term "Preferred Capital Contribution" shall mean the amount of the capital contribution made by the Shareholder upon the original issuance of the Preferred Stock. Effective upon the adoption of these Articles of Amendment, the Preferred Stock previously authorized by these Articles of Incorporation, 675,000 shares of which are currently issued and outstanding, shall automatically become shares of Class "A" Preferred Stock. It shall not be necessary to exchange a new stock certificate(s) previously issued.

The holders of Class "B" Preferred Stock shall be entitled to one vote per share and be entitled to receive in each year, out of the surplus net profits of the corporation, a fixed yearly dividend of 8 ½% of the Preferred Capital Contribution (as hereafter defined), payable as may be authorized by the Directors before any dividend shall be set aside or paid on the Common Stock. The dividends upon the Preferred Stock shall be cumulative, so that if in or for any year dividends amounting to 8 ½% of the Preferred Capital Contribution shall not be paid on the Preferred Stock, the deficiency shall not be a charge upon the net earnings of the corporation and shall be payable subsequently, before any dividends shall be set aside or paid upon the Common Stock. Dividends on the Common Stock also may be declared payable as authorized by the Directors, but only out of surplus net profits of the corporation for any fiscal year remaining after the payment of the full yearly dividend on the Preferred Stock for such year. The holders of Preferred Stock shall not be entitled to any further dividend or share of profit beyond the cumulative yearly dividend of 8 ½% of the Preferred Capital Contribution; and the holders of Common Stock shall be entitled to receive all monies appropriated to dividends after the cumulative dividends of 8 ½% on the Preferred Stock shall have been fully paid. For purposes hereof, the term "Preferred Capital Contribution" shall mean the amount of the capital contribution made by the Shareholder upon the original issuance of the Preferred Stock.

Every Certificate of Preferred Stock shall be subject to redemption and may at the option of the Directors, at any time be called and retired at the price of 100% of the Preferred Capital Contribution and the amount of dividends accrued thereon at the date of redemption. Notice of intention to call and retire certificates shall be given to the holder thereof 15 days before the date at which the same is to be retired. Such notice shall be deemed given when served personally upon the owner of the Certificate or when placed in an envelope, postage prepaid, addressed to the holder of the certificate at his address as it appears upon the books of the corporation and deposited in any U.S. Post Office.

In the event of any liquidation or dissolution or winding up, whether voluntary or involuntary, of the corporation, the holders of Preferred Stock shall be entitled to be paid in full both the sum of 100% of the Preferred Capital Contribution and the

unpaid dividends accrued thereon before any amount shall be paid to the holders of the Common Stock, and after such payment to the holders of Preferred Stock, the remaining assets of the corporation shall be paid to the holders of the Common Stock.

3. This amendment was unanimously adopted by the Corporation's Directors and Shareholders on the 22 day of April, 1998.

Bankers Hazard Determination Services, Inc.

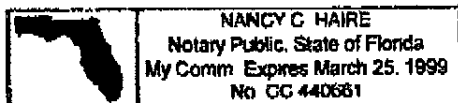
BY: 


G. Kristin Delano, Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 22 day of April, 1998, by G. Kristin Delano, as Secretary of Bankers Hazard Determination Services, Inc., a Florida corporation, on behalf of the corporation

Personally known ☒ OR Produced Identification
Type of Identification Provided _____




Nancy C. Haire, Notary Public
Serial Number: No. CC 440661
My Commission Expires: 3/25/99