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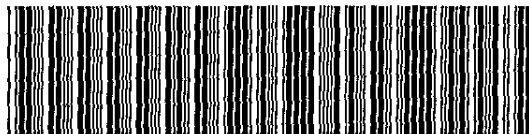
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**MARIA L. DIGIORGIO, P.A.**

**Attorney at Law**

6802 N.W. 77th Court, Miami, Florida 33166 • Telephone (786) 336-7080 • Facsimile (786) 336-7094

**VIA REGULAR U.S. MAIL**

August 27, 2004

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

**Re: Northern Capital Insurance Inc. Restated and Amended Articles of  
Incorporation**

Dear Division of Corporations:

Enclosed please find for filing (1) executed original and (1) copy of the Restated and Amended Articles of Incorporation of Northern Capital Insurance Inc.

Please file the Articles, certify one copy and stamp (1) copy "filed". I have enclosed a check in the amount of \$43.75 for the filing and certification fees. Please mail the certified and stamped copies to my office.

Should you have any questions or concerns, please feel free to contact my office.  
Thank you in advance for your cooperation.

Very truly yours,

  
Maria L. DiGiorgio, Esq.

**CERTIFICATE OF THE SECRETARY OF  
NORTHERN CAPITAL INSURANCE INC.**

Pursuant to the provisions of §607.1007 (4) of the Florida Business Corporation Act, the undersigned hereby certifies as follows:

- (a) The Amended and Restated Articles of Incorporation of Northern Capital Insurance Inc. (The "Corporation") attached hereto contain amendments to the Corporation's Articles of Incorporation was adopted by the Board of Directors on August 4<sup>th</sup>, 2004 and shareholder approval was required.
- (b) The amendments set forth in the Corporation's Amended and Restated Articles were duly adopted by the holder's of the corporation's outstanding capital stock by written consent on the 4<sup>th</sup> day of August 2004, pursuant to §607.0704 of the Florida Business Corporation Act. The number of votes cast by the shareholders was sufficient for approval.

**NORTHERN CAPITAL INSURANCE INC.**

By: \_\_\_\_\_

Secretary Maria L. DiGiorgio

**AMENDED AND RESTATED ARTICLES  
OF  
NORTHERN CAPITAL INSURANCE INC.**

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JUDICIAL CIRCUIT IN AND FOR  
THE COUNTY OF FLORIDA

Pursuant to the Board of Directors meeting of Northern Capital Insurance, a Florida corporation (herein, the "Corporation"), the Corporation hereby adopts these Restated Articles of Incorporation, which accurately copy the Articles of Incorporation (the "Articles of Incorporation") filed on November 8, 2000, along with the amendments thereto that are effect to date, and that are hereby made. All such amendments are in conformity with the Florida law.

These Restated Articles of Incorporation (the "Articles") were adopted by resolution of the Board of Directors of the Corporation on the 4th day of August, 2004.

The Articles of Incorporation and all amendments and supplements thereto are hereby superseded by the following Restated Articles of Incorporation (the "Articles") which accurately copy the entire text thereof, along with all amendments in effect to date and the amendments set forth herein.

**ARTICLE I  
NAME**

The name of the corporation shall be NORTHERN CAPITAL INSURANCE INC. The principal place of business of this corporation shall be 6802 NW 77<sup>th</sup> Court, Miami, Florida 33166 or as the Board of Directors shall determine from time-to-time.

**ARTICLE II  
NATURE OF THE BUSINESS**

This corporation is organized to transact any and all lawful business for which corporation may be incorporated under Florida law.

**ARTICLE III  
CAPITAL STOCK**

**Classes of Shares**

3.01. The Corporation may issue two classes of shares, designated as (I) Common S and (II) Preferred Shares. The Corporation may issue a total of THIRTY TWO MILLION HUNDRED NINETY TWO THOUSAND AND TWENTY EIGHT (32,392,028) shares. The Corporation may issue a total of THIRTY TWO MILLION HUNDRED EIGHT THOUSAND AND SEVENTY FOUR (26,578,074) shares, and the par value of each Common Share is ONE-TENTH of ONE CENT (\$0.001). The authorized number of shares of each class is set forth in the table below.

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Shares is FIVE MILLION EIGHT HUNDRED THIRTEEN THOUSAND NINE HUNDRED AND FIFTY FOUR (5,813,954) shares and the par value of each Preferred Share is ONE-TENTH of ONE CENT (\$0.001). All shares must be issued as fully paid, nonassessable shares.

### **Preferred Shares**

3.02. The Preferred Shares authorized by these Articles will be issued from time to time and are hereby designated as "5.0% Cumulative Convertible Preferred Shares." These Preferred Shares are entitled to receive dividends at the annual rate of FIVE PERCENT (5.0%) in accordance with Article 9, are redeemable as provided in Article 11, and are convertible to Common Shares as provided in Article 12. The Preferred Shares are otherwise subject to the provision of this Article 3 and the Board of Directors may, in their sole discretion, fix additional provisions as provided in Paragraph 3.03.

### **Authority of Board of Directors to Fix Terms of Preferred Shares**

3.03. The Board may, to the full extent permitted by applicable law, fix all terms of the Preferred Shares not otherwise set forth in these Articles. These terms must not, however, conflict with the provisions in these Articles applicable to the Preferred Shares.

### **Common Shares**

3.04 Subject to the relative rights and preferences of the Preferred Shares, and to the limitations described herein of the Common Stock shares, as fixed by and pursuant to these Articles, the holders of the Common Shares are entitled to: (a) vote at all meetings of shareholders, in all proceedings for the election of Directors and for all other purposes permitted under Florida law. Each holder of a Common Share is entitled to one vote for every share of record in that shareholder's name, to receive such dividends as may from time to time be declared by the Board of Directors of the Corporation and paid upon the Common Shares, and share ratably in the distribution of assets upon any liquidation of the Corporation.

3.05. So long as any Preferred Share is outstanding, and at any time after all cumulative dividends for all previous dividend periods have been paid (or a sum sufficient for their payment has been set apart) on the Preferred Shares, and after declaring and setting aside a sum sufficient for the payment in full of the quarterly dividend on the Preferred Stock for the then current dividend period, dividends may be declared on the Common Shares and on shares with preferences as to dividends or assets junior or subordinate to the Preferred Shares may be retired or purchased and held by the Corporation.

**ARTICLE IV  
TERM OF EXISTENCE**

This Corporation shall exist perpetually unless and until dissolved according to law.

**ARTICLE V  
REGISTERED OFFICE AND AGENT**

The initial registered office of this corporation shall be 6802 NW 77<sup>th</sup> Court, Miami, Florida 33166, and the initial registered agent at such office shall be Maria L. DiGiorgio. The Board of directors may from time to time designate a new registered agent or registered office or both.

**ARTICLE VI  
BOARD OF DIRECTORS**

The corporation shall have five (5) directors initially, all of whom are United States Citizens and all of whom are over the age of 18. The terms of office of the initial directors shall be for not more than one year after the date of incorporation of the corporation. The name and residence street addresses of the directors whose initial term of office shall be for one year are:

Alexander Anthony  
1131 Oriole Avenue  
Miami Springs, FL 33166

Albert Fernandez  
15782 SW 91<sup>st</sup> Street  
Miami, Florida 33196

Wayne Fletcher  
1163 Peregrine Way  
Weston, Florida 33327

Juan Carlos Miguelez  
10410 SW 128<sup>th</sup> Place  
Miami, Florida

Maria L. DiGiorgio  
1500 Bay Road, Unit 554  
Miami Beach, Florida 33139

The directors have the exclusive right to amend, repeal, and/or adopt the Bylaws of the Corporation. The shareholders have no right to amend, repeal, and/or adopt the Bylaws of the Corporation.

## **ARTICLE VII**

### **Right to Indemnification; Limitation of a Director's Liability**

7.01. To the maximum extent permitted by the Florida law, the Corporation must indemnify any present or former director or officer, and may (in the Board of Directors' sole discretion) indemnify any present or former employee or agent of the Corporation, against all expenses, judgments, decrees, fines, penalties, or other amounts paid in satisfaction, in settlement of, or in connection with the defense, of any pending or threatened action, suit, or proceeding, civil or criminal, to which he or she is or may be made a party by reason of having been a director, officer, employee, or agent of the Corporation. The rights of indemnification granted to the Board of Directors under this Article 1 of these Articles 7.01 shall be automatically increased to be consistent with applicable law for indemnification of a present or former officer or director of the Corporation, or for -- in the sole discretion of the Board of Directors -- Indemnification of a present or former employee or agent. In all instances, the Board of Directors shall have the sole discretion to determine whether, or not to indemnify an employee or agent under this Article 7.01. Without limitation, the terms "expenses" shall include all counsel fees, expert witness fees, court costs, and any other costs of a similar nature. The Corporation shall not, however, indemnify any agent or employee until a determination that indemnification is permissible has been made by the procedure and according to the standards set forth in the Bylaws of this Corporation.

### **Written Demand for Indemnification**

7.02. Any officer or director who is entitled to indemnification from the Corporation may make a written demand on the Board of Directors by serving the written demand on the President or the Secretary (unless the President and Secretary are both making the demands, in which case service may be made on any other officer of the Corporation or upon the Board of Directors). If the Board of Directors does not, within FIFTEEN (15) days after service of the written demand, determine that the officer or director is entitled to indemnification, the officer or director may, within SIXTY (60) days following the date of service of the demand, apply to a court, of general jurisdiction in the county where the Corporation maintains its principal office to consider whether or not the officer or director has met the standards set forth in the Bylaws of this Corporation as the permissibility of indemnification. If the court determines that the conduct of the officer or director was such as to meet those standards, the court shall order the Corporation to indemnify the officer or director to the same extent as if the Board of Directors had originally made the determination.

### **Limitation on Directors' Liability**

7.03. No director of the Corporation will be liable to the Corporation or its shareholders for monetary damages for acts or omissions that occur in any director's capacity as a director. This

Article 7.03 does not limit any director's liability for acts or omissions for: (1) a breach of the duty of loyalty to the Corporation or its shareholders or members; (2) a bad-faith breach of a director's duty to the Corporation, intentional misconduct, or a knowing violation of the law; (3) a transaction from which a director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (4) an act or omission for which a director's liability is expressly provided by statute. The limitation of a director's liability under this Article 7.03 shall be construed to grant to each director the maximum limitation permitted by law. The scope of this limitation of liability shall be increased by any change in applicable Florida law.

## **ARTICLE VIII**

### **CUMULATIVE VOTING; PREEMPTIVE RIGHTS**

Cumulative voting of shares of the Corporation is denied. The shareholders shall not have preemptive rights to acquire additional or treasury shares of the Corporation.

## **ARTICLE IX**

### **DIVIDENDS**

#### **Time for Payment**

9.01. The Preferred Shareholders are entitled to receive dividends, out of any funds legally available for that purpose, as declared by the Board of Directors, at the rate specified in Article 3.02. These distributions are determined quarterly and paid quarterly. However, the first (1<sup>st</sup>) dividend on the issue of any Preferred Share is payable on the next annual dividend-payment date following the expiration of thirty (30) days after the date that the Preferred Share is issued. Dividends may, in the sole discretion of the Board of Directors, be paid in Common Shares, with each Common Share valued at the (I) the greater of ONE AND NO/100 DOLLARS (\$1.00) per Common Share, or (II) the greater of the most recent sales price or current market value of a Common Share.

#### **Cumulative Rights**

9.02. As long as any Preferred Shares are outstanding, no dividend, whether in cash or property, may be paid or declared, nor may any distribution be made, on any Preferred Share, nor may any Preferred Shares be purchased or otherwise acquired for value by the Corporation, unless all dividends on the Preferred Shares for all past quarterly dividend periods and for the then-current quarterly period have been paid or declared, or a sum sufficient for their payment set apart. This paragraph does not prohibit a dividend on Preferred Shares in exchange for, or through applying the proceeds of the sale of, Preferred Shares.



**ARTICLE X**  
**LIQUIDATION PREFERENCES**

**Not Applicable, to Merger**

10.01. A merger of the Corporation or the lease or conveyance of all or substantially all of its assets is not considered a liquidation, dissolution, or winding up of the Corporation's affairs within the meaning of this Article 10.

**Voluntary Dissolution**

10.02. On any voluntary dissolution, liquidation, or winding up of the Corporation's affairs, the Preferred Shareholders are entitled to be paid in full ONE AND NO/100'S DOLLARS (\$1.00) per Preferred Share, plus all accrued dividends (whether or not earned or declared) to the last distribution payment date, before any distribution or payment may be made to the Common Shareholders.

**Involuntary Dissolution**

10.03. On any involuntary liquidation, dissolution, or winding up of the Corporation's affairs, the Preferred Shareholders are entitled to be paid in full an amount equal to ONE AND NO/100's DOLLARS (\$1.00) per Preferred Share, together with accrued dividends (whether or not declared) to the last distribution or payment date, before any distribution or payment may be made to the Common Shareholders.

**Insufficient Assets**

10.04. If on any voluntary or involuntary liquidation, dissolution, or winding up of the Corporation's affairs, the corporation's assets are insufficient to permit full payment to the Preferred Shareholders as provided in these Articles, then the Preferred Shareholders must share ratably in any distribution of assets in proportion to the full amounts to which, they would otherwise be entitled.

**Sufficient Assets**

10.05 If, on any liquidation, dissolution, or winding up of the Corporation's affairs, payment has been made in full to the Preferred Shareholders according to Article 10.03 the Corporation's remaining assets and funds must be distributed equally to all outstanding shareholders (Common Shareholders and Preferred Shareholders), share for share.

## **ARTICLE XI**

### **REDEMPTION**

#### **Conditions of Redemption**

11.01. The Preferred Shares may be redeemed, in whole or in part at the Corporation's option, by the vote of its Board of Directors. If redemption takes place before June 28, 2006, the redemption price shall be ONE DOLLAR AND FORTY CENTS (\$1.40) per share, together with all accrued dividends to the redemption date. If redemption takes place on or after June 28, 2006, the redemption price shall be at such amount as determined by the Board of Directors (but in no event less ONE AND NO/DOLLARS (\$1.00) per share, together with all accrued dividends to the redemption date. All redemptions shall be subject to the following conditions:

(a) **Partial Redemption.** If fewer than all of the Preferred Shares are to be redeemed, the Board of Directors shall specify the method (including, without limitation, by lot or pro rata) of redemption, in the sole discretion of the Board of Directors and may subject it to any other provisions of convenience not inconsistent with these Articles.

(b) **Notice.** The Corporation will mail, postage prepaid, notice of any proposed redemption, not fewer than THIRTY (30) days nor more than FORTY-FIVE (45) days before the date the Board of Directors fix for the redemption. The notice is sent to each record holder of the Preferred Shares to be redeemed at the Preferred Shareholder's address as it appears on the Corporation's books. The redemption notice must include the following information: (1) the Preferred Shares that are to be redeemed; (2) the date fixed for redemption; (3) the redemption price; and (4) the place where the Preferred Shareholders may obtain payment of the redemption price on surrendering their Preferred Share certificates.

(c) **Deposit.** The Corporation may deposit (on or before the date fixed for redeeming the Preferred Shares) a sufficient amount of money for redeeming the Preferred Shares that have been called for redemption into a bank or trust company as transfer agent and instruct the agent to deliver notice of redemption and to pay the redemption price to Preferred Shareholders as they surrender their Preferred Share certificates. The Corporation will provide the transfer agent with a list, certified by an officer of the Corporation, of the Preferred Shareholders whose Preferred Shares have been called for redemption. If the Corporation makes such a deposit, then, at the time of the deposit: (1) the Preferred Shares called for redemption are considered redeemed; (2) dividends or the Preferred Shares immediately cease to accrue; (3) the deposit is considered to constitute full payment of the Preferred Shares to their respective holders; (4) the Preferred Shares will no longer be considered outstanding; and (5) the holders of the shares cease to be stockholders of the Corporation with respect to the Preferred Shares and have no rights with respect to the Preferred

Shares except to receive payment of the redemption price of the Preferred Shares upon surrendering the certificates representing the Preferred Shares, without interest or any other compensation, and without the right to exercise any existing conversion of any Preferred Share called for redemption. Any funds so deposited that are not required for redeeming the called Preferred Share must be returned to the Corporation at the end of six (6) years, and the holders of Preferred Shares called for redemption can thereafter obtain payment only from the Corporation.

(d) **Unpaid Dividends on Other Shares.** The Corporation may not redeem or purchase any Preferred Shares unless the Corporation has paid or declared and set apart for payment full cumulative dividends on all Preferred Shares of then-outstanding Preferred Shares that are not to be redeemed or purchased, to the end of the then-current quarterly dividend period.

(e) **Canceling Redeemed Shares.** All Preferred Shares acquired or redeemed will be retired and cancelled, and none may be reissued.

## **ARTICLE XII**

### **CONVERSION RIGHTS**

#### **Conversion Rights of Preferred Shares**

12.01. The Preferred Shares may be convertible (but only if such election is made before a "Notice" has been given by the Corporation under Article 12.01(b) or a "Deposit" is made under Article 12.01(c) of these Articles), at the option of the Preferred Shareholder, into Common Shares of the Corporation at a conversion price of ONE AND NO/DOLLARS (\$1.00) per Preferred Share. On surrendering a Preferred Share, duly endorsed to the Corporation, the Preferred Shareholder is entitled to receive ONE (1) Common Shares for each Preferred Share so converted upon payment by that Preferred Shareholder of transfer taxes, if any, on the Common Shares to be issued in exchange for the Preferred Shares. If any of the Preferred Shares are called for redemption as provided in Article 11, then the option of the holder of those Preferred Shares to convert those Preferred Shares to Common Shares is immediately terminated.

#### **Fractional shares**

12.02. When required to completely convert the Preferred Shares, the Corporation will issue fractional shares, or certificates representing fractional shares, calculated to the nearest ONE HUNDREDTH (1/100th) of a share, on any terms that the Board of Directors may fix. In making these calculations, fractions of less than ONE HUNDREDTH (1/100th) of a share are disregarded. Fractional shares have the same voting rights, dividends and liquidation preferences as full shares of the same class.

#### **Canceling Converted Shares**

12.03. The converted Preferred Shares may not be reissued and upon conversion immediately cease to be part of the Corporation's authorized shares.

#### **Reserving Common Shares for Conversion**

12.04. The Corporation must at all times reserve out of its authorized, but unissued, Common Shares the full number of Common Shares that would be deliverable on converting all Preferred Shares from time to time outstanding so that it can convert all of its Preferred Shares.

#### **Automatic Conversion**

12.05. The Preferred Shares will be automatically converted into Common Shares in the event of an underwritten public offering of Common Shares prior to June 28, 2006 at a price per share that is not less than one (1) time ONE AN NO/ DOLLARS (\$1.00).

#### **Registration Rights**

12.06. After an underwritten public offering of the Corporation's Common Shares, Common Shareholders holding FIFTY PERCENT (50.0%) of the Common Shares issued or issuable upon conversion of the Preferred Shares may "piggy back" on all registration statements filed by the Corporation, and the Corporation shall be entitled, upon advice of its underwriters, to accordingly reduce the numbers of shares proposed to be registered. All registration expenses (excluding underwriting discounts and commissions) shall be paid by the Corporation for any "piggy back" registration. The registration rights may be assigned by Common Shareholders to any single purchaser of the Common Shares or the Preferred Shares. Other provisions shall be contained in the Purchase Agreement with respect to registration rights as are reasonable, including the effect of withdrawn registrations, cross-indemnifications, the Corporation's ability to delay the filing of demand registrations for a period of ninety (90) days, the requirement that the registration statement be kept effective for ninety (90) days, underwriting arrangements, and other reasonable provisions.

### **ARTICLE XIII**

#### **VOTING RIGHTS**

##### **Shareholders' Meetings**

13.01. Except as otherwise provided in this Article 13, the holders of Common Shares have the exclusive rights to notice of shareholders' meetings, and to vote at shareholders' meeting.

### **After Tax Profit Date**

13.02. On the day after the date that the Corporation has made an After Tax Profit for THREE (3) consecutive calendar quarters (hereinafter, the "After tax Profit Date"), the Preferred Shareholders shall then - and only then - have the power to exercise the rights described in Article 18.03 of these Articles. For purposes of these Articles, an "After Tax Profit" occurs when a positive number exists after computing all revenue (but in no event including any capital contribution), plus all retained earnings, less all operating, general, administrative and other expenses, and less all taxes paid (but excluding any carryover of any tax loss from previous years) or the Corporation, as determined under General Accepted Accounting Principles. For purposes of determining under Article 13.03 whether any quarterly dividend on any Preferred Share is outstanding, those quarterly dividends accruing before the After Tax Profit Date shall not be considered in determining the unpaid accrued dividends on the Preferred Shares until THREE (3) calendar quarters following the After Tax Profit Date.

### **Preferred Shareholders' Right to Elect Directors When Dividends Not Paid**

13.03. If at any time, or from time to time, accrued dividends on the Preferred Shares have not been paid in an amount equivalent to twelve (12) full quarterly dividends on any Preferred Share at the time outstanding, then the Preferred Shareholders, voting separately as a class, may elect TWO (2) directors to the Board of Directors, or such larger number as is required to constitute ONE THIRD (1/3) of the entire Board of Directors. This right does not arise if the unpaid dividends have been declared and a sum sufficient for their payment set aside. The Common Shareholders, voting separately as a class, shall elect the remaining directors. The Preferred Shareholders' right to elect their directors may be exercised until dividends on the Preferred Shares have been paid or until funds sufficient to pay them have been deposited in trust so that only THREE (3) or less such quarterly dividend payments are unpaid or have not been deposited in trust. When all but THREE (3) or less quarterly dividend payments are in default, or sufficient funds have been deposited in trust in an amount to pay all but THREE (3) or less quarterly dividend payments, the Preferred Shareholders will be immediately and automatically divested of their voting rights.

If at any time, or from time to time, accrued dividends on the Preferred Shares have not been paid in an amount equivalent to SIXTEEN (16) or more full quarterly dividends on all Preferred Shareholders at the time outstanding, then the Preferred Shareholders, voting separately as a class, may elect such number of directors as to constitute a MAJORITY to the Board of Directors. This right does not arise if the unpaid dividends have been declared and a sum sufficient of their payment set aside. The Common Shareholders, voting separately as a class, shall elect the remaining directors. The Preferred Shareholders' right to elect their directors may be exercised until dividends on the Preferred Shares have been paid in full or until funds sufficient to pay them have been deposited in trust so that only EIGHT (8) or less such quarterly dividend payments are unpaid or have not been deposited in trust. When EIGHT (8) or less quarterly dividend payments are in default or sufficient funds have been deposited in trust in an amount to pay all but EIGHT (8) or less quarterly dividend payments, the Preferred Shareholders will be immediately and automatically divested of their voting rights to have a MAJORITY of the Board of Directors (but as long as more than THREE (3) quarterly dividend payments are in default, shall maintain the right

voting separately as a class, to elect TWO (2) directors to the Board of Directors, or such larger number as is required to constitute ONE THIRD (1/3) of the entire Board of Directors).

### **Procedure for Electing Directors**

13.04. If a condition exists under Article 13.03 for the Preferred Shareholders to elect any directors, then the Preferred Shareholders may exercise their right to elect directors at any annual shareholders' meeting or within the limitations of this Article 13.04, at a special shareholders' meeting held for this purpose. The Preferred Shareholders may call a special shareholders' meeting if the date on which this right to vote for directors arises is more than NINETY (90) days before the date of the next annual shareholders' meeting, as established by the Bylaw. In such case, the President must call a special meeting within THIRTY (30) days after the Preferred Shareholders deliver to the Corporation, at its principal office, a request signed by the holders of at least FIVE PERCENT (5.0%) of the outstanding Preferred Shares, setting forth those Preferred Shareholders' call for a special meeting. The President must call the special meeting of all shareholders, to be held within THIRTY (30) days after the Preferred Shareholders' request is delivered, and in the meeting notices state that the purpose of the meeting is to elect a new Board of Directors to serve until the next annual shareholders' meeting or until the successors of those directors are elected and qualify. The Corporation must mail notice of the special shareholders' meeting to each shareholder not fewer than TEN (10), nor more than THIRTY (30), days before the date of the meeting. The term of office of all directors terminates at the time that a new Board of Directors is elected at any special shareholders' meeting held to elect a new Board of Directors, even though the director's term may not have expired. If a quorum (as defined in Article 13.06) of the Preferred Shareholders is not present at the special shareholders' meeting, in person or by proxy, then the Common Shareholders, if a quorum of Common Shareholders is present, may temporarily elect the directors whom the Preferred Shareholders were entitled to, but failed to elect. Those directors will be designated as having been temporarily elected, and their term of office will expire as soon as their successors are elected by the Preferred Shareholders as provided in this Article 18. Whenever the Preferred Shareholders are entitled to elect directors, any such Preferred Shareholder may, in a reasonable manner during regular business hours, in person or by a duly authorized representative, examine and make transcripts of the Corporation's stock records for the Preferred Shares to communicate with other Preferred Shareholders with respect to exercising the right of election.

### **Divestment of Voting Right**

13.05. Whenever the Preferred Shareholders are divested of their voting right which are provided in Article 13.05 any Common Shareholder may call a special meeting to elect directors to replace those directors which were elected by the Preferred Shareholders. In such instance, the President must call a special meeting of the Common Shareholders within THIRTY (30) days after a request that is signed by any Common Shareholder for a special meeting has been delivered to the Corporation at its principal office. The meeting must be held no less than TEN (10) days, nor no more than THIRTY (30), days after delivery of the request; the purpose of the meeting will be to elect the number of directors that the Common Shareholders may then elect. These directors will serve until the next annual meeting or until their successors are elected and qualify. The term of office of any director not reelected at this special meeting terminates when a successor is elected

and qualified, even though the term for which the director was originally elected may not have expired.

### **Quorum**

13.06. At any annual or special shareholders' meeting held to elect directors when the right of Preferred Shareholders to elect directors has arisen, the presence in person or by proxy of the holders of FIFTY PERCENT (50.0%) of the outstanding Preferred Shares is required to constitute a quorum for the Preferred Shareholder to elect directors. The presence in person or by proxy of the holders of FIFTY PERCENT (50.0%) of the outstanding Common Shares is required to constitute a quorum for the Common Shareholder to elect the remaining directors, or for Common Shareholders to temporarily elect directors whom the Preferred Shareholders cannot at the time, for want of a quorum, elect. But the MAJORITY of the shareholders of any class of shares who are present in person or by proxy may adjourn the meeting for that class to elect directors from time to time, for a period of fewer than TEN (10) days, without notice other than announcement at the meeting. No delay or failure by the shareholders of either class of shares to elect the members of the Board of Directors whom the holders may elect will invalidate the election of the remaining members of the Board by the shareholders of the other class of shares.

### **Filling Vacancies In Board of Directors**

13.07. If, while the Preferred Shareholders may elect directors, one or more vacancies develop on the Board of Directors between annual shareholders' meetings, then:

(a) The vacancy or vacancies in the directors whom are elected for the shareholders of a particular class is filled by a MAJORITY vote of all the directors then in office, even if the directors constitute less than a quorum, on nomination by a MAJORITY of the remaining directors elected by the shareholders of that class or their successors, or by the sole remaining Director whom was elected for the holders of the class or succeeding a director so elected; or

(b) If the vacancy is not so filled within THIRTY (30) days the President must call a special meeting of the shareholders or that class, and the vacancy or vacancies will be filled at that special meeting.

## **ARTICLE XIV**

### **PROTECTIVE VOTING PROVISIONS**

14.01 While any Preferred Shares are outstanding, the Corporation may not do any of the following without first obtaining the consent either in writing or by affirmative vote at a meeting called for that purpose, of the holders of at least FIFTY PERCENT (50.0%) of the total number of outstanding Preferred Shares:

(a) **Change of Preference.** With respect to these articles, change, amend or repeal any provisions applicable to the Preferred Shares that adversely and materially affect the preferences to any payment or voting right of those shares.

(b) **Increase In Shares.** Increase the presently authorized number of Preferred Shares or authorize any stock (or any security convertible in stock) ranking on a parity with the Preferred Shares. However, the Corporation may authorize a new series of Preferred Shares for the purpose of redeeming or retiring all of the outstanding Preferred Shares.

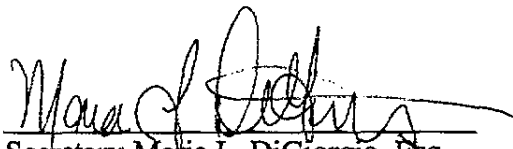
(c) **Authorization of Prior Stock.** Authorize any shares (or any security convertible into shares) ranking prior to the Preferred Shares. But this provision does not limit the Corporation's right to authorize any shares of any class with preference or priority over the Preferred Shares, for the purpose of redeeming or retiring all of the outstanding Preferred Shares.

(d) **Merger.** Merge with or into any other Corporation, except a wholly owned subsidiary with no funded debt or stock outstanding in the public's hands. This prohibition also applies to selling or leasing all or substantially all of a Corporation's property or assets.

#### **ARTICLE XV AMENDMENT**

This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, or any amendment made thereto, provided such action does not violate or contravene Florida law.

IN WITNESS WHEREOF, the Corporation has caused the incorporator to execute these Article of Incorporation this 4<sup>th</sup> day of August, 2004.

  
Secretary-Maria L. DiGiorgio, Esq.



**CERTIFICATE OF THE SECRETARY OF  
NORTHERN CAPITAL INSURANCE INC.**

Pursuant to the provisions of §607.1007 (4) of the Florida Business Corporation Act, the undersigned hereby certifies as follows:

- (a) The Amended and Restated Articles of Incorporation of Northern Capital Insurance Inc. (The "Corporation") attached hereto contain amendments to the Corporation's Articles of Incorporation was adopted by the Board of Directors on August 4<sup>th</sup>, 2004 and shareholder approval was required,
- (b) The amendments set forth in the Corporation's Amended and Restated Articles were duly adopted by the holder's of the corporation's outstanding capital stock by written consent on the 4<sup>th</sup> day of August 2004, pursuant to §607.0704 of the Florida Business Corporation Act. The number of votes cast by the shareholders was sufficient for approval.

**NORTHERN CAPITAL INSURANCE INC.**

By: \_\_\_\_\_

Secretary Maria L. DiGiorgio