

PO4000120535

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

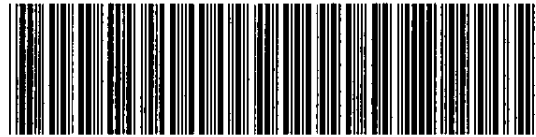
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Amend

FILED  
JAN 21 PM 4:35  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Roberts JAN 25 2010

**COVER LETTER**

TO: Amendment Section  
Division of Corporations

NAME OF CORPORATION: SOUTHERN EAGLE INSURANCE COMPANY

DOCUMENT NUMBER: PO4 000 120535

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

DAN ROBERTSON

Name of Contact Person

SOUTHERN EAGLE INSURANCE COMPANY

Firm/ Company

410 43<sup>RD</sup> STREET WEST, SUITE N

Address

BRADENTON, FLORIDA 34209

City/ State and Zip Code

d.robertson@southernagleinsurance.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

DAN ROBERTSON

Name of Contact Person

at ( 941 ) 746-2207

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☐ \$35 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

Articles of Amendment  
to  
Articles of Incorporation  
of

FILED  
10 JAN 21 PM 4:35

SOUTHERN EAGLE INSURANCE COMPANY  
(Name of Corporation as currently filed with the Florida Dept. of State)

A04 000 120535

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

N/A

*The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."*

B. Enter new principal office address, if applicable:

(Principal office address MUST BE A STREET ADDRESS)

N/A

C. Enter new mailing address, if applicable:

(Mailing address MAY BE A POST OFFICE BOX)

N/A

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent:

N/A

New Registered Office Address:

(Florida street address)

(City)

, Florida  
(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

*I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.*

N/A

Signature of New Registered Agent, if changing

**If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:**

*(Attach additional sheets, if necessary)*

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
ST	HENRY J. ABBOTT, JR.	12221 GREENBRIER WAY BRADENTON, FL 34202	<input type="checkbox"/> Add <input checked="" type="checkbox"/> Remove
ST	BRENDA SMYTH ROSS	6806 93 <sup>RD</sup> ST. EAST BRADENTON, FL 34202	<input checked="" type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove

**E. If amending or adding additional Articles, enter change(s) here:**

*(attach additional sheets, if necessary). (Be specific)*

THE SHAREHOLDER AND THE BOARD OF DIRECTORS AUTHORIZED  
A TRANSFER OF INTEREST INDIRECTLY CREATING A NEW  
EQUITABLE INTEREST OF 15% IN SOUTHERN EAGLE INSURANCE  
COMPANY WITH NO CHANGE IN ULTIMATE CONTROLLING  
PERSON. THE DETAILS OF THE TRANSFER OF INTEREST ARE  
CONTAINED IN THE ATTACHED BOARD RESOLUTION  
AND OIR CONSENT ORDER # 102277-09-CO.

**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,  
provisions for implementing the amendment if not contained in the amendment itself:**

*(if not applicable, indicate N/A)*

SEE ATTACHED BOARD RESOLUTION AND OIR  
CONSENT ORDER # 102277-09-CO.

The date of each amendment(s) adoption: 12-30-2008  
(date of adoption is required)  
Effective date if applicable: 01-06-2009  
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

- ☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):
- "The number of votes cast for the amendment(s) was/were sufficient for approval
- by \_\_\_\_\_."
- (voting group)
- ☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated 01-14-10

Signature Dan Robertson  
(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

DAN ROBERTSON  
(Typed or printed name of person signing)

PRESIDENT  
(Title of person signing)



**FILED**

**FEB 6 2009**

**OFFICE OF INSURANCE REGULATION**

**KEVIN M. MCCARTY**  
COMMISSIONER

OFFICE OF  
INSURANCE REGULATION  
Docketed by: [Signature]

**IN THE MATTER OF:**

**CASE NO. 102277-09-CO**

**SOUTHERN EAGLE INSURANCE COMPANY,  
Proposed Indirect Acquisition of Five Percent or  
Greater of the Outstanding Voting Securities**

**CONSENT ORDER**

THIS CAUSE came on for consideration upon the filing by FOUR CORNERS OF EXCELLENCE, INC., (hereinafter referred to as "APPLICANT"), a Florida corporation with the OFFICE OF INSURANCE REGULATION (hereinafter referred to as the "OFFICE") of an application for the approval of the acquisition of one hundred percent (100%) of the outstanding shares of common stock of PEEL-BUSHONG HOLDING CORPORATION (hereinafter referred to as "PEEL-BUSHONG"), a Florida holding company, which presently owns one hundred percent (100%) of the outstanding voting stock of SOUTHERN EAGLE INSURANCE COMPANY (hereinafter referred to as "SOUTHERN EAGLE"), pursuant to Section 628.461, Florida Statutes. The OFFICE, having considered said application and, being otherwise fully advised in the premises, finds as follows:

1. The OFFICE has jurisdiction over the subject matter and over the parties herein.
2. APPLICANT has applied for and, subject to the terms and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval of the acquisition of ownership interest of PEEL-BUSHONG, which wholly owns one hundred percent (100%) of SOUTHERN EAGLE.

3. SOUTHERN EAGLE is a licensed domestic property and casualty insurer. The application represents that SOUTHERN EAGLE is the wholly-owned subsidiary of PEEL-BUSHONG, which is in turn wholly owned by Sarah M. Peel, an individual.

4. On December 3, 2008, APPLICANT submitted the above-referenced application to the OFFICE. The application represents that APPLICANT is seeking approval of a "Stock Purchase Agreement" by and among Sarah M. Peel, George Bushong, APPLICANT, and Horizon Trust & Investment Management, N.A. as Trustee (hereinafter referred to as "HORIZON") of the "Four Corners of Excellence, Inc. Employee Stock Ownership Trust" (hereinafter referred to as "TRUST"), whereby Sarah M. Peel agrees to sell to HORIZON one hundred fifty thousand (150,000) shares of capital stock in APPLICANT, representing fifteen percent (15%) of the total issued and outstanding capital stock of one million (1,000,000) shares, for eighty-five U.S. Dollars (\$85) per share, rendering the total consideration given for the purchase of said capital stock to be twelve million seven hundred and fifty thousand U.S. Dollars (\$12,750,000). Sarah M. Peel, as Seller, will also enter into a "Seller Credit Agreement" with HORIZON whereby she will finance the purchase of said shares of capital stock on behalf of the TRUST under the terms of a "Seller Note". Further, Sarah M. Peel and HORIZON will enter into a "Stock Pledge Agreement" in which HORIZON pledges the subject shares of stock in APPLICANT as collateral for the repayment of the Seller Note. The application materially represents that the full consideration being given for this transaction is described herein.

5. The application further represents that upon the funding of the TRUST, which will occur through the release of the funds from escrow, Sarah M. Peel will immediately become Trustee of the TRUST. Said representation is material to this Consent Order and any further change made to the Trustee of the TRUST shall be subject to prior written approval by the OFFICE.

6. The application represents that post-acquisition, Sarah M. Peel shall continue to beneficially own and/or control one hundred percent (100%) of the outstanding common stock of PEEL-BUSHONG by virtue of the fact that she will own eighty-five percent (85%) of the outstanding common stock of APPLICANT and shall be its only officer and director and that she will be the Trustee of the TRUST, which shall endow her with all appurtenant rights to vote the shares of capital stock owned by the TRUST. The application further represents that the ownership structure of SOUTHERN EAGLE will change only in that, post-acquisition, PEEL-BUSHONG shall be wholly owned by APPLICANT.

7. HORIZON has provided a Disclaimer of Control Affidavit certifying that the only officers and/or directors of HORIZON who will exercise control, directly or indirectly, over the activities of SOUTHERN EAGLE are: Rachel L. Saxon, Tracy E. Woolsey, Glenn W. Ball, and David W. LeBar. Further, no other officers and/or directors of HORIZON, other than those listed in the Disclaimer of Control Affidavit will attempt to exercise any control, either directly or indirectly, over the activities of SOUTHERN EAGLE, without the advance written consent of the OFFICE. The representations made in the Disclaimer of Control Affidavit provided by HORIZON are material to the issuance of this Consent Order.

8. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE have made material representations that none of the officers and directors of SOUTHERN EAGLE, none of the officers and directors of PEEL-BUSHONG, none of the officers and directors of HORIZON who will exercise control over SOUTHERN EAGLE, nor the sole officer and director of APPLICANT have been found guilty of, or pleaded guilty or nolo contendere to, a felony or a misdemeanor, other than a minor traffic violation, without regard to whether a judgment of conviction was entered by the Court.



9. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE represent that they have submitted complete information to the OFFICE, and further represent that if material information has not been provided to the OFFICE, then Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE acknowledge that any such individual shall be removed as a shareholder, officer, and/or director within thirty (30) days of receipt of notification from the OFFICE.

10. If, upon receipt of such notification from the OFFICE, pursuant to paragraph nine (9) above, APPLICANT, Sarah M. Peel, PEEL-BUSHONG, or SOUTHERN EAGLE does not timely take the required corrective action, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE agree that such failure to act would constitute an immediate danger to the public and the OFFICE may immediately suspend or revoke the Certificate of Authority of SOUTHERN EAGLE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

11. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE have represented that the Plan of Operation of SOUTHERN EAGLE will not change as a result of this acquisition. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE acknowledge that prior written approval must be secured from the OFFICE prior to any material deviation from said Plan of Operation. Further, APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE represent that there are no current plans to liquidate SOUTHERN EAGLE, PEEL-BUSHONG, or APPLICANT, to sell assets of SOUTHERN EAGLE, PEEL-BUSHONG, or APPLICANT, to merge or consolidate SOUTHERN EAGLE, PEEL-BUSHONG, or APPLICANT with any other person, to make changes to the operation of SOUTHERN EAGLE or PEEL-BUSHONG, or to make any other change in the corporate

structure or management of SOUTHERN EAGLE or PEEL-BUSHONG as a result of this transaction.

12. SOUTHERN EAGLE shall file updates to its Holding Company Registration Statement, as required by Section 628.801, Florida Statutes, and Rule 69O-143.046, Florida Administrative Code.

13. SOUTHERN EAGLE shall report to the OFFICE, Property & Casualty Financial Oversight, any time it is named as a party defendant in a class action lawsuit, within fifteen (15) days after the class is certified, and SOUTHERN EAGLE shall include a copy of the complaint at the time it reports the class action lawsuit to the OFFICE.

14. Executive Order 13224, signed by President George W. Bush on September 23, 2001, blocks the assets of terrorists and terrorist support organizations identified by the United States Department of the Treasury, Office of Foreign Assets Control. The Executive Order also prohibits any transactions by U.S. persons involved in the blocked assets and interests. The list of identified terrorists and terrorist support organizations is periodically updated at the Office of Foreign Assets Control's website, <http://www.treas.gov/ofac>. SOUTHERN EAGLE shall maintain and adhere to procedures necessary to detect and prevent prohibited transactions with individuals and entities which have been identified at the Office of Foreign Assets Control website.

15. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE represent that the information and documentation provided to the OFFICE accurately and completely describes this transaction and any agreements pertaining to this acquisition, notwithstanding any future transactions involving SOUTHERN EAGLE, PEEL-BUSHONG, and/or APPLICANT, which may be subject to separate review and approval by the OFFICE. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE further affirm that

all representations are true and all representations and requirements set forth herein are material to the issuance of this Consent Order.

16. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE agree that this Consent Order shall be deemed void should closing under the Stock Purchase Agreement not take place within sixty (60) days from execution of this Consent Order. APPLICANT and/or Sarah M. Peel shall submit, or cause to have submitted, to the OFFICE within ten (10) business days from the closing date all documents evidencing said closing and the subsequent appointment of Sarah M. Peel as Trustee of the TRUST.

17. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE hereby expressly waive a hearing in this matter, the making of Findings of Fact and Conclusions of Law by the OFFICE, and all further and other proceedings herein to which the parties may be entitled by law or rules of the OFFICE. APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order, in any forum now or in the future available to them, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

18. Each party to this action shall bear its own costs and fees, except as otherwise set forth in this Consent Order.

19. The deadlines set forth in this Consent Order may be extended by written approval of the OFFICE. Approval of any deadline extension is subject to statutory or administrative regulation limitations.

20. Unless superseded by the terms of this Consent Order, the provisions of all other Consent Orders in effect between SOUTHERN EAGLE and the OFFICE remain unchanged.

21. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has executed a copy of this Consent Order bearing the signature of the

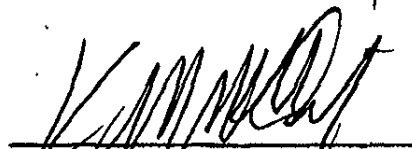
APPLICANT, or its authorized representative, PEEL-BUSHONG or its authorized representative, SOUTHERN EAGLE or its authorized representative, and Sarah M. Peel, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, APPLICANT, Sarah M. Peel, PEEL-BUSHONG, and SOUTHERN EAGLE agree that the signatures of their representatives, as affixed to this Consent Order, shall be under the seal of a Notary Public.

WHEREFORE, subject to the conditions set forth above, the OFFICE hereby approves the proposed indirect acquisition by FOUR CORNERS OF EXCELLENCE, INC., of one hundred percent (100%) of the shares of the outstanding common stock of PEEL-BUSHONG HOLDING CORPORATION, which owns one hundred percent (100%) of the outstanding voting stock of SOUTHERN EAGLE INSURANCE COMPANY.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 6<sup>th</sup> day of February, 2009.



  
Kevin M. McCarty, Commissioner  
Office of Insurance Regulation

By execution hereof, FOUR CORNERS OF EXCELLENCE, INC. consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that he/she has the authority to bind FOUR CORNERS OF EXCELLENCE, INC. to the terms and conditions of this Consent Order.

FOUR CORNERS OF EXCELLENCE, INC.

By: [Signature]

Print Name: Sarah M. Peel

Title: President

[Corporate Seal]

STATE OF Florida  
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 27 day of Jan, 2009,  
by Sarah M. Peel as President  
(name of person) (type of authority ..... e.g. officer, trustee attorney in fact)  
for Four Corners of Excellence, Inc.  
(company name)

[Signature]  
(Signature of the Notary)

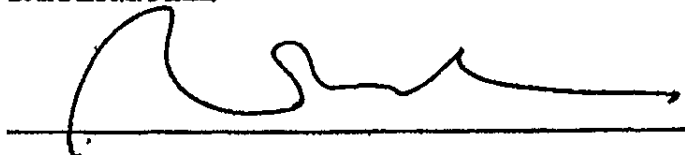
Kathleen Hopper  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ☒ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_




By execution hereof, Sarah M. Peel, consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein.

SARAH M. PEEL



STATE OF Florida  
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 22 day of June 2009,  
by Sarah M. Peel  
(Individual's name)

  
(Signature of the Notary)

Kathleen Hopper  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ☒ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_



By execution hereof, PEEL-BUSHONG HOLDING CORPORATION consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that he/she has the authority to bind PEEL-BUSHONG HOLDING CORPORATION to the terms and conditions of this Consent Order.

PEEL-BUSHONG HOLDING CORPORATION

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

Print Name: Sarah M. Peel

Title: President / CEO

[Corporate Seal]

STATE OF Florida  
COUNTY OF manatee

The foregoing instrument was acknowledged before me this 29 day of Jan 2009,  
by Sarah M. Peel as President / CEO  
(name of person) (type of authority .... e.g. officer, trustee attorney in fact)  
for Peel-Bushong Holding Corporation  
(company name)

Kathleen Hopper  
(Signature of the Notary)

Kathleen Hopper  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ☒ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced: \_\_\_\_\_



By execution hereof, SOUTHERN EAGLE INSURANCE COMPANY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that he/she has the authority to bind SOUTHERN EAGLE INSURANCE COMPANY to the terms and conditions of this Consent Order.

SOUTHERN EAGLE INSURANCE COMPANY

By: [Signature]

Print Name: Sarah M. Peel

[Corporate Seal]

Title: CEO

STATE OF Florida  
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 28 day of Jan 2009,  
by Sarah M. Peel as CEO  
(name of person) (type of authority .... e.g. officer, trustee attorney in fact)  
for Southern Eagle Insurance Company  
(company name)

[Signature]  
(Signature of the Notary)

Kathleen Hopper  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ☒ OR Produced Identification ☐  
Type of Identification Produced \_\_\_\_\_





**COPIES FURNISHED TO:**

**SARAH M. PEEL, OWNER**  
Peel-Bushong Holding Corporation  
Four Corners of Excellence, Inc.  
410 43<sup>rd</sup> Street West, Suite N  
Bradenton, Florida 34209  
Telephone: (941) 746-2209

**J. LEE RODDENBERRY**  
Galloway, Brennan & Billmeier, P.A.  
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Tallahassee, Florida 32303  
Telephone: (850) 224-0141  
Facsimile: (850) 224-0883  
E-Mail: [jroddenberry@gbb-law.com](mailto:jroddenberry@gbb-law.com)

**LIBBY THOMSON, FINANCIAL ADMINISTRATOR**  
Property & Casualty Financial Oversight  
Office of Insurance Regulation  
200 East Gaines Street  
216B, Larson Building  
Tallahassee, Florida 32399-0329  
E-Mail: [elizabeth.thomson@flor.com](mailto:elizabeth.thomson@flor.com)

**WENCESLAO TRONCOSO, ASSISTANT GENERAL COUNSEL**  
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Telephone: (850) 413-4174  
Facsimile: (850) 922-2543  
E-Mail: [Wenceslao.troncoso@flor.com](mailto:Wenceslao.troncoso@flor.com)

**DENA RATLIFF, INSURANCE EXAMINER II**  
Property & Casualty Financial Oversight  
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212.11, Larson Building  
Tallahassee, Florida 32399-0329  
E-Mail: [dena.ratliff@flor.com](mailto:dena.ratliff@flor.com)