P04000165637

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

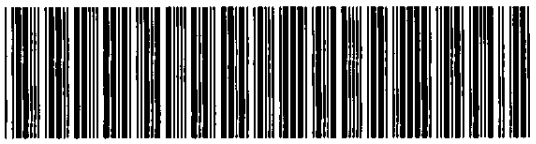
(Document Number)

Certified Copies ✓ Certificates of Status _____

Special Instructions to Filing Officer:

10

Office Use Only



700164087867

01/04/10--01003--002 **78.75

Merger
Tlewis
1-4-10

RECEIVED
2010 JAN -4 AM 9:59
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS

FILED
2009 DEC 31 A 10:05
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

MAY I HAVE A
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

Frank P. Mayernick
Requester's Name

215 S. Monroe Street, Ste 701
Address

Tallahassee FL 32301 850-577-0398
City/State/Zip Phone #

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Northern Capital Insurance Company
(Corporation Name) (Document #)

2. _____
(Corporation Name) (Document #)

3. _____
(Corporation Name) (Document #)

4. _____
(Corporation Name) (Document #)

☐ Walk in ☐ Pick up time _____ ☑ Certified Copy

☐ Mail out ☐ Will wait ☐ Photocopy ☐ Certificate of Status

NEW FILINGS

- ☐ Profit
- ☐ Not for Profit
- ☐ Limited Liability
- ☐ Domestication
- ☐ Other

AMENDMENTS

- ☐ Amendment
- ☐ Resignation of R.A., Officer/Director
- ☐ Change of Registered Agent
- ☐ Dissolution/Withdrawal
- ☐ Merger

OTHER FILINGS

- ☐ Annual Report
- ☐ Fictitious Name

REGISTRATION/QUALIFICATION

- ☐ Foreign
- ☐ Limited Partnership
- ☐ Reinstatement
- ☐ Trademark
- ☐ Other

Examiner's Initials

CR2E031(7/97)

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Northern Capital Insurance Company
Name of Surviving Corporation

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Richard J. Fidei, Esq.
Contact Person

Colodny, Fass, Talenfeld, Karlinsky & Abate, PA
Firm/Company

100 SE 3rd Avenue, 23rd Floor
Address

Fort Lauderdale, FL 33394
City/State and Zip Code

rfidei@cftlaw.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Richard J. Fidei, Esq. At (954) 492-4010
Name of Contact Person — Area Code & Daytime Telephone Number

☒ Certified copy (optional) $8.75 **(Please send an additional copy of your document if a certified copy is requested)**

STREET ADDRESS:
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

MAILING ADDRESS:
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

APPROVED

DEC 31 2009

Docketed by: KM Gratz

ARTICLES OF MERGER
OF

NORTHERN CAPITAL SELECT INSURANCE COMPANY
(a Florida corporation)

WITH AND INTO

NORTHERN CAPITAL INSURANCE COMPANY
(a Florida corporation)

FILED
2009 DEC 31 A 10:05
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105
of the Florida Business Corporation Act

Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "FBCA"), these Articles of Merger provide as follows:

ARTICLE I
State of Incorporation; Surviving Corporation

The name and state of incorporation of each of the constituent corporations of the merger is as follows:

Name	State of Incorporation
Northern Capital Select Insurance Company	Florida
Northern Capital Insurance Company	Florida

Northern Capital Insurance Company, a Florida Corporation, shall be the surviving corporation.

ARTICLE II
Plan of Merger

The Agreement and Plan of Merger providing for the merger of Northern Capital Select Insurance Company (NCS), with and into Northern Capital Insurance Company (NCIC), is attached hereto as Exhibit A (the "Agreement and Plan of Merger").

ARTICLE III
Approval of the Plan

The Board of Directors of NCS, reviewed, considered, and on November 12, 2009 pursuant to an unanimous consent resolution in accordance with Section 607.0822 of the FBCA duly adopted the Agreement and Plan of Merger, and presented the Agreement and Plan of Merger to the sole shareholder of NCS in accordance with Section 601.1101 of the FBCA.

Thereafter, Northern Capital Inc., the sole shareholder of NCS, adopted and approved the Agreement and Plan of Merger on November 12, 2009 pursuant to an action by resolution passed by the Board of Directors in accordance with the FBCA.

The Board of Directors of NCIC, reviewed, considered and on November 12, 2009 pursuant to an unanimous consent resolution in accordance with Section 607.0821 of the FBCA of the FBCA duly adopted the Agreement and Plan of Merger, and presented the Agreement and Plan of Merger to the sole shareholder of NCIC in accordance with Section 607.1101 of the FBCA.

Thereafter, Northern Capital Inc., the sole shareholder of NCIC, adopted and approved the Agreement and Plan of Merger on November 12, 2009 pursuant to an action by resolution passed by the Board of Directors in accordance with the FBCA.

ARTICLE IV
Effective Time

These Articles of Merger shall become effective on the date and at the time accepted for filing by the Department of State of the State of Florida.

[Signatures on Next Page]

IN WITNESS WHEREOF, the undersigned duly authorized officers of the constituent corporations have caused these Articles of Merger to be executed this 30 day of December, 2009.

NORTHERN CAPITAL SELECT INSURANCE COMPANY,
a Florida Corporation

By: _____
Name: WAYNE FLETCHER
Title: PRESIDENT

NORTHERN CAPITAL INSURANCE COMPANY,
a Florida Corporation

By: _____
Name: WAYNE FLETCHER
Title: PRESIDENT

NORTHERN CAPITAL, INC.
a Florida Corporation

By: _____
Name: ALEXANDER ANTHONY
Title: CHAIRMAN

EXHIBIT A
AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER

Agreement and Plan of Merger (this "Agreement"), dated as of December 30, 2009, by and among Northern Capital, Inc, a Florida corporation ("Parent"), Northern Capital Select Insurance Company, a Florida corporation and wholly-owned subsidiary of Parent ("Target"), and Northern Capital Insurance Company, a Florida Corporation and wholly-owned subsidiary of Parent ("Company").

RECITALS

WHEREAS, the boards of directors of PARENT, TARGET, and COMPANY have each duly approved and adopted this Agreement and proposed merger of TARGET with and into COMPANY pursuant to the terms and conditions of this Agreement and in accordance with the Florida Business Corporation Act (the "Florida Act");

WHEREAS, PARENT as the sole shareholder of TARGET and COMPANY, has duly approved and adopted this Agreement and the proposed merger of TARGET with and into COMPANY pursuant to the terms and conditions of this Agreement and in accordance with the Florida Act;

WHEREAS, pursuant to the merger of TARGET with and into the COMPANY, among other things, each issued and outstanding share of common stock, par value $1.00 per share, of TARGET (the "Target Common Stock") will be exchanged and converted into 1,000,000 shares of common stock, par value $1.00 per share, of COMPANY (the "Company Common Stock") in the manner set forth in Article 2 hereof, upon the terms and subject to the conditions set forth in this Agreement and in the Florida Act (collectively, the "Merger");

WHEREAS, as a result of consummation of the Merger, (a) the separate of existence of TARGET will cease, (b) COMPANY will be the surviving corporation and will remain a wholly-owned subsidiary of PARENT;

WHEREAS, the Merger is subject to the satisfaction of certain conditions, including the approval of the Florida Department of Financial Services, Office of Insurance Regulation ("OIR").

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and representations, warranties, covenants, agreements, conditions and promises contained herein, the parties hereby agree as follows:

ARTICLE 1

GENERAL

1.1 The Merger. In accordance with the provisions of this Agreement and the Florida Act, TARGET shall be merged with and into the COMPANY.

1.2 The Effective Time of Merger. The Merger shall become effective (the "Effective Time") upon acceptance for filing of the Articles of Merger (as defined in section 4.2(a) by the Secretary of State of the State of Florida.

1.3 Effect of Merger. At the Effective Time, (a) the separate existence of TARGET shall cease, (b) TARGET shall be merged with and into COMPANY, (c) COMPANY shall be the surviving corporation (the "Surviving Corporation"), (d) the Surviving Corporation shall possess all the rights, privileges and powers of TARGET, (e) the title to all real estate and other property, or any interest therein, owned by TARGET shall be vested in the Surviving Corporation without reversion or impairment, (f) the Surviving Corporation shall thenceforth be responsible and liable for all the liabilities and obligations of each of TARGET, (g) any claim existing or action or proceeding pending by or against TARGET may be continued as if the Merger did not occur or the Surviving Corporation may be substituted in the proceeding for TARGET, and (h) neither the right of creditors nor any liens upon the property of TARGET or COMPANY shall be impaired by the Merger, all as provided in Section 607.1106 of the Florida Act.

1.4 Organizational Documents, Directors and Officers of the Surviving Corporation. From and after the Effective Time, (a) the Articles of Incorporation of the COMPANY (the "Company Articles of Incorporation"), unless and until altered, amended or repealed as provided in the Florida Act shall be the Articles of Incorporation of the Surviving Corporation; (b) the bylaws of the COMPANY (the "Company Bylaws"), unless and until altered, amended or repealed as provided in the Florida Act and the Company Articles of Incorporation, shall be the bylaws of the Surviving Corporation, (c) the following persons shall be the directors of the Surviving Corporation, unless and until removed, or until their respective terms of office shall have expired, in accordance with the Florida Act, the Company Articles of Incorporation and the Company Bylaws: Albert Fernandez, Wayne Fletcher, Maria L. DiGiorgio, JC Miguelez, John Laurie, and Alexander Anthony, and (d) the officers of the COMPANY shall be the officers of the Surviving Corporation, unless and until removed, or until their terms of office shall have expired, in accordance with the Florida Act and the Company Bylaws.

1.5 Taking of Necessary Action. Prior to the Effective Time, the parties hereto shall exercise reasonable best efforts to do or cause to be done all such acts and things as may be necessary or appropriate in order to effectuate the Merger as expeditiously as reasonable practicable, in accordance with this agreement and the Florida Act.

1.6 Tax- Free Reorganization. For Federal income tax purposes, the parties intend that the Merger be treated as a tax-free organization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The parties to this agreement hereby adopt this Agreement as a "plan of reorganization" within the meaning of Sections 1.368 2(g) and 1.368 3(a) of the United States Treasury Regulations. The parties shall not take a position on any tax return inconsistent with this Section 1.6, unless otherwise required by a taxing authority.

1.7 Closing. Subject to the provisions of Article 5, the closing of the Merger (the "Closing") will take place as soon as reasonable practicable after the satisfaction of all conditions set forth in Section 4.1. The Closing shall take place at the offices of PARENT, unless another place is agreed to by the parties. As used herein, the term "Business Day" shall mean any day other than a Saturday, Sunday or day on which banks required or permitted to close in the State of Florida.

ARTICLE 2

EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES

2.1 Total Consideration; Effect on Capital Stock. The entire consideration payable by COMPANY with respect to all outstanding shares of capital stock of TARGET and for all options (whether vested or unvested) warrants, rights, calls, commitments or agreements of any character to which the TARGET is a party or by which it is bound calling for the issuance of shares of capital stock of the TARGET or any securities convertible into or exercisable or exchangeable for, or representing the right to purchase or otherwise receive, directly or indirectly, any such capital stock, or other arrangement to acquire, at any time, or under any circumstance, capital stock of TARGET or any such other securities, if any, shall be the aggregate of 1,000,000 shares of Company Common Stock. The 1,000,000 shares of common stock issued by TARGET to PARENT will be cancelled. No cash consideration will be paid in connection with the Merger. At the Effective Time, Subject and pursuant to the terms and conditions of this Agreement, by virtue of the Merger and without any further action on the part of TARGET, COMPANY and PARENT, the following actions and events shall occur:

(a) **Capital Stock of the TARGET and COMPANY**. Each share of common stock of COMPANY held by PARENT shall remain issued and outstanding following the Merger.

(b) **Cancellation of Certain Shares of TARGET Stock; Cancellation of Certain Shares of PARENT Stock**. Each share of TARGET Common Stock that is (i) owned by TARGET as treasury stock, (ii) authorized but unissued, (iii) owned by any subsidiary of TARGET, or (iv) owned by PARENT shall be cancelled and no PARENT Common Stock or other consideration shall be delivered in exchange therefore.

2.2 Procedure for Exchange Following the Effective time, PARENT shall deliver a certificate(s) representing the shares TARGET Common Stock owned by PARENT (the "TARGET Certificate") for cancellation and such other documents as may be reasonably required by PARENT. The TARGET Certificate shall forthwith be cancelled.

2.3 No Further Ownership Rights in TARGET Common Stock. All Company Common Stock issued upon surrender for exchange of shares of TARGET Common Stock in accordance with the terms in Article 2 shall be deemed to have been issued in full satisfaction of all rights pertaining to such TARGET Common Stock

2.4 Lost, Stolen or Destroyed TARGET Certificates. In the event TARGET Certificate shall have been lost, stolen or destroyed, upon making of an affidavit to that effect by PARENT and, if required by COMPANY, the posting by PARENT of a bond in such amount as COMPANY may reasonably direct as indemnity against any claim that may be made against COMPANY with respect to such TARGET Certificate, COMPANY will issue in exchange for such lost, stolen, or destroyed TARGET Certificate the Company Common Stock deliverable in respect thereof pursuant to this Agreement.

2.5 Target Options; Other Securities. At the Effective Time, each of TARGET then outstanding employee, director, and consultant stock options issued under any TARGET option plan or otherwise, in each case which have not been terminated, exercised or otherwise converted as of the Effective Time, by virtue of the Merger, shall be terminated and shall no longer be exercisable.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of TARGET. TARGET represents and warrants to PARENT and COMPANY that:

(a) Organization; Good Standing; Qualification and Power. TARGET (i) is a corporation duly organized, validly existing and is in good standing in the State if Florida, (ii) has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted, to enter into this Agreement, to perform its obligations hereunder, and to consummate the Merger, and (iii) is duly qualified and is good standing to do business in those jurisdictions in which the failure to be so qualified and in good standing could reasonable be expected to have a TARGET Material Adverse Effect. As used herein, "TARGET Material Adverse Effect" shall mean a material adverse effect on the business, condition (financial or otherwise), assets, properties, operations, results of operations, prospects, affairs or liabilities of TARGET.

(b) Capital Stock; Securities. The authorized capital stock of TARGET consists of 1,000,000 shares of TARGET Common Stock, of which 1,000,000 shares are issued and outstanding. All of the issued and outstanding shares of TARGET Common Stock are owned by PARENT. All outstanding shares of TARGET Common Stock are validly issued and outstanding, fully paid and non-assessable and not subject to preemptive rights. There are no options, warrants, rights, calls, convertible debt instruments, commitments or agreements of any character to which the TARGET is a

party, or by which TARGET is bound, calling for the issuance of shares of capital stock or other securities of TARGET.

(c) Authority. The execution, delivery and performance by TARGET of this Agreement and the consummation of the transactions contemplated hereby and have been duly and validly authorized by all necessary corporate action on the part of TARGET; and this Agreement has been duly and validly executed and delivered by TARGET, and this Agreement is the valid and binding obligation of TARGET, enforceable against TARGET in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally and principles of equity regardless of whether such enforceability is considered a proceeding in law or equity.

3.2 **Representations and Warranties of PARENT**. PARENT represents and warrants as follows:

(a) **Title**. PARENT is the lawful and record and beneficial owner of, and has good and valid title to all of the issued and outstanding shares of TARGET Common Stock, with the full power and authority to vote such TARGET Common Stock and transfer and otherwise dispose of such TARGET Common Stock and any and all rights and benefits independent to the ownership thereof free and clear of all encumbrances.

(b) **Authority- General**. PARENT has full and absolute power and authority to enter into this Agreement, and this Agreement has been duly executed and delivered by PARENT, and is the valid binding obligation of PARENT, enforceable against PARENT in accordance with its terms.

(c) **Investment Representations.**

(i) PARENT:

(1) is acquiring the Company Common Stock for its own account and not as a nominee or agent for any other person and with no present intention of distributing or reselling such shares or any part thereof in any transactions that would be in violation of the Securities Act of 1933, as amended (the "Securities Act") or any state securities of "blue-sky" laws;

(2) understands (A) that the Company Common Stock have not been registered for sale under the Securities Act or any state securities of "blue-sky" laws in reliance upon exemptions therefrom, which exemptions depend upon, among other things, the bona fide nature of the investment intent of PARENT as expressed herein, (B) that the Company Common Stock must be held indefinitely and not sold until such shares are registered under the Securities Act and any applicable state securities or "blue-sky" laws, unless and exemption from such registration is available,

(C) that PARENT is under no obligation to so register such Company Common Stock and (D) the certificate(s) evidencing the Company Common Stock will be imprinted with the following legend:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES OR "BLUE-SKY" LAWS. THESE SECURITIES MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGE, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM."

(3) has had an opportunity to ask questions of and has received satisfactory answers from the officer of COMPANY or person's acting on COMPANY'S behalf concerning COMPANY and the terms and conditions of an investment in COMPANY Common stock;

(4) is aware of COMPANY'S business affairs and financial condition and has acquire sufficient information about COMPANY to reach an informed and knowledgeable decision to acquire the Company Common Stock to be issued to him or it;

(5) is familiar with the provision of Rule 144 promulgated under the Securities Act which, in substance, permits limited public resale of "restricted securities" acquired, directly or indirectly, from the issuer thereof, in a non-public offering subject to the satisfaction of certain circumstances which require among other things: (A) the availability of certain public information about the issuer, (B) the resale occurring not less than one year after the party has purchased, and made full payment for, within the meaning of Rule 144 the securities to be sold; and, in the case of an affiliate, or of a non-affiliate who has held the securities less than two years, the amount of securities being sold during any three month period not exceeding the specified limitations stated therein, if applicable and (C) the sale being made through a broker in an unsolicited "broker's transaction" or in transactions directly with a market maker (as defined under the Securities Exchange Act of 1934, as amended);

(7) understands that in the event all of the applicable requirements of Rule 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption will be required; and that notwithstanding the fact that Rule 144 is not exclusive, the Staff of the SEC had expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participated in such transactions do so at their own risk; and

(8) has such knowledge and experience in financial matters, or it is capable of evaluating the merits and risks of acquiring and holding shares of Company Common Stock.

(ii) PARENT is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act.

3.3 Representations and Warranties of PARENT and COMPANY. PARENT and COMPANY represent and warrant to TARGET as follows:

(a) **Organization; Good Standing; Qualification and Power**. PARENT (i) is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and (ii) has all requisite power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted, to enter into this Agreement, to perform its obligation hereunder and to consummate the transactions contemplated hereby. COMPANY (i) is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and (ii) has all requisite power and authority being conducted, to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby.

(b) **Authority.** The execution, delivery and performance by PARENT and the COMPANY of this Agreement and the consummation of the transactions contemplated hereby has been duly authorized by all the necessary corporate action on the part on PARENT and COMPANY. This Agreement is a valid and binding obligation of PARENT and COMPANY, enforceable against PARENT and COMPANY in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium, or other similar laws affecting the enforcement of creditors' rights generally and by principles of equity regardless of whether such enforceability is considered a proceeding in law or equity.

ARTICLE 4

CLOSING CONDITIONS; CLOSING DELIVERABLES AND CONDITIONS

4.1 Conditions to Closing. The respective obligations of each party to perform this Agreement and consummate the merger and the other transactions contemplated hereby shall be subject to the satisfaction of the following conditions, unless waived by both parties pursuant to Section 5.8 of this Agreement:

(a) **Authorization of the Merger**. All action necessary to authorized the execution, delivery and performance of this Agreement, the Articles of Merger (as defined below) and the consummation of the Merger and the other transactions contemplated hereby shall have been duly validly taken, and not withdrawn, by the boards of directors and shareholders of each TARGET, COMPANY, and PARENT.

(b) **Approvals.** All authorizations, consents, orders or approvals of, or declarations or filing with or expiration of waiting periods imposed by any governmental authority, including any required by the OIR, necessary for the consummation of the transactions contemplated hereby shall have been obtained or made or shall have occurred.

(c) **No Legal Action.** No temporary restraining order, preliminary injunction or permanent injunction or other order preventing the consummation of the Merger shall have been issued by any Federal or state court other governmental authority and remain in effect.

(d) **Representations and Warranties.** With respect to the PARENT and COMPANY, the representations and warranties of TARGET shall be true and correct in all material respects as of the date of Closing. With respect to TARGET, the representations and warranties of the PARENT and COMPANY shall be true and correct in all material respects as of the date of Closing.

4.2 Closing Deliverables and Actions. The following documents and such other items shall be delivered at or prior to the closing and the following actions shall be taken at or prior to the Closing.

(a) **Articles of Merger.** Articles of Merger, satisfying all of the requirements of the Florida Act, attaching this Agreement and in form and substance reasonably satisfactory to all parties hereto (the "Articles of Merger"), shall have been executed and delivered by both TARGET and COMPANY and filed with and accepted for filling by the Secretary of State of the State of Florida.

ARTICLE 5

MISCELLANEOUS

5.1 Entire Agreement. This Agreement and the other writing referred to herein contain the entire agreement among the parties hereto with respect to the transactions contemplated hereby and supersede all prior agreement or understandings, written or oral among the Parties with respect thereto.

5.2 Descriptive Headings. Descriptive heading are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

5.3 Notices. All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by nationally-recognized overnight courier or by registered or certified mail , postage prepaid, return receipt requested or by facsimile, with confirmation. All such notices or communications shall be deemed to be received (a) in the case of personal delivery, on

the date of such delivery, (b) in the case of nationally-recognized overnight courier, on the next Business Day after the date when sent, (c) in the case of facsimile transmission, upon confirmed receipt, and (d) in the case of mailing, on the date set forth on the recipients execution of the return receipt.

5.4 Counterparts. This Agreement may be executed in any number of counterparts by original or facsimile signature, each such counterpart shall be an original instrument, and all such counterparts together shall constitute one and the same agreement.

5.5 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

5.6 Benefits of Agreement. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permits assigns. This Agreement shall not be assignable by any party hereto without the consent of the other parties hereto.

5.7 Pronouns. As used herein, all pronouns shall include the masculine, feminine, neuter, singular and plural thereof whenever the context and facts require such construction.

5.8 Amendment, Modification and Waiver. This Agreement shall not be altered of otherwise amended except pursuant to an instrument in writing executed by the TARGET, COMPANY, and PARENT; provided, however, that any party to this Agreement may waive in writing any obligation owed to it by any other party under this Agreement. The waiver by any party hereto of a breach of any provisions of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

5.9 No Third Party Beneficiaries. Nothing express or implied in this Agreement is intended to confer, no shall anything herein confer, upon any person other than the parties and the respective successors or assigns of the parties, any rights, remedies, obligations or liabilities whatsoever.

[Remainder of page intentionally left blank. Signature on following page]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement and Plan of Merger to be executed on its behalf as of the date set forth above.

NORTHERN CAPITAL SELECT INSURANCE COMPANY,
a Florida Corporation

By: _____
Name: WAYNE FLETCHER
Title: PRESIDENT

NORTHERN CAPITAL INSURANCE COMPANY,
a Florida Corporation

By: _____
Name: WAYNE FLETCHER
Title: PRESIDENT

NORTHERN CAPITAL, Inc,
a Florida Corporation

By: _____
Name: ALEXANDER ANTHONY
Title: CHAIRMAN