

Radian Asset Assurance Inc.

RADIAN

P14949

335 Madison Avenue  
New York, New York 10017-4605

212 983.5859  
212 682.5377 fax

April 16, 2002

**Via Express Mail**

Amendment Section  
Division of Corporations  
PO Box 6327  
Tallahassee, Florida 32314

300005307563--3  
-04/19/02--01011--017  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

**RE: Name Change of Asset Guaranty Insurance Company to Radian Asset Assurance Inc.**

**NAIC #: 36250**

**Name Change of Enhance Reinsurance Company to Radian Reinsurance Inc.**

**NAIC #: 27545**

Dear Sir or Madam:

Asset Guaranty Insurance Company and Enhance Reinsurance Company are domiciled in New York and authorized to do insurance business in your state. We have changed the name of both companies in our domiciliary state, effective as of January 1, 2002. The corporations' names have been changed to "Radian Asset Assurance Inc (formerly: Asset Guaranty Insurance Company) and Radian Reinsurance Inc. (formerly: Enhance Reinsurance Company."

As per the Name Change Notification Package provided to us by the Florida Department of Insurance, enclosed please find the following for each of the two (2) companies:

1. Application by Foreign Profit Corporation to File Amendment to Application for Authorization to Transact Business in Florida
2. Certificate of Amendment of the Restated Charter which constitutes New York's approval of the name change
3. \$35 Check made payable to the Department of State for filing fees

Should you have any questions or concerns, or require any additional information, please contact me at 212-984-9129.

Yours truly,

*M. Andriotis*

Maria Andriotis

Manager—State Filings and Regulatory Compliance

Radian Asset Assurance Inc.

Radian Reinsurance Inc.

Enclosures (7)

02 APR 18 PM 1:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

MC  
T. Lewis 4/22/02

**PROFIT CORPORATION**  
**APPLICATION BY FOREIGN PROFIT CORPORATION TO FILE AMENDMENT TO**  
**APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA**  
(Pursuant to s. 607.1504, F.S.)

**SECTION I**  
**(1-3 MUST BE COMPLETED)**

FILED  
02 APR 18 PM 1:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

1. Enhance Reinsurance Company  
Name of corporation as it appears on the records of the Department of State.
2. New York 3. June 23, 1987  
Incorporated under laws of Date authorized to do business in Florida

**SECTION II**  
**(4-7 COMPLETE ONLY THE APPLICABLE CHANGES)**

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation? 1/1/02
5. Radian Reinsurance Inc.  
Name of corporation after the amendment, adding suffix "corporation" "company" or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation.
6. If the amendment changes the period of duration, indicate new period of duration.  
N/A  
New Duration
7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.  
N/A  
New Jurisdiction

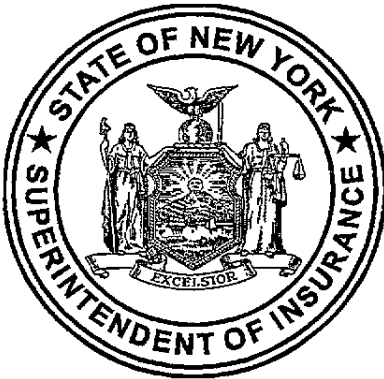
Janet P. Moore  
Signature  
Janet P. Moore  
Typed or printed name

4/16/02  
Date  
Vice President  
Title

**SHORT CERTIFICATE**

**STATE OF NEW YORK  
INSURANCE DEPARTMENT**

**It is hereby certified that the annexed copy of Restated Charter of ENHANCE REINSURANCE COMPANY, now known as Radian Reinsurance Inc., of New York, New York, as approved by this Department October 4, 1989, with amendment to date, has been compared with the original on file in this Department and that it is a correct transcript therefrom and of the whole of said original.**



**In Witness Whereof, I have here-  
unto set my hand and affixed  
the official seal of this Department  
at the City of Albany, this  
22nd day of January, 2002.**

*Salvatore Castiglione*

**Special Deputy Superintendent**

CERTIFICATE OF AMENDMENT  
OF THE  
RESTATED CHARTER  
OF  
ENHANCE REINSURANCE COMPANY

Under Section 1206 of the Insurance Law and  
Section 805 of the Business Corporation Law

---

The undersigned, officers of Enhance Reinsurance Company, (the "Corporation"), pursuant to Section 1206 of the Insurance Law and Section 805 of the Business Corporation Law of the State of New York, do hereby certify that:

1. The name of the Corporation is Enhance Reinsurance Company, which is the name of Company under which it was formed.

2. The charter of the Corporation was filed by the Department of Insurance on July 8, 1986, and a restated charter (the "Charter") was filed on October 4, 1989.

3. The Charter of the Corporation is hereby amended, effective 12:01 a.m., January 1, 2002, by deleting Article FIRST of the Charter in its entirety and replacing it with a new Article FIRST, which shall read as follows:

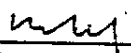
"FIRST: The name of the corporation shall be Radian Reinsurance Inc. (hereinafter referred to as the "Corporation")."


4. There is no change of shares, the number, par value or class of issued or unissued shares.

5. There is no reduction in stated capital.

6. The amendment to the certificate of incorporation was authorized by the unanimous written consent of the holder of all of the outstanding shares entitled to vote on an amendment to the Charter at a meeting of shareholders, said authorization being subsequent to the affirmative vote of the board of directors of the Corporation.

IN WITNESS WHEREOF, we have signed our names and affirm that the statements made herein are true under the penalties and perjury, this 19th day of November 2001.

  
\_\_\_\_\_  
Martin A. Kamarck, President

  
\_\_\_\_\_  
David Beidler, Secretary

RESTATED CHARTER  
OF  
ENHANCE REINSURANCE COMPANY

Under Section 1206 of the Insurance Law and  
Section 807 of the Business Corporation Law

The undersigned President and Secretary of Enhance Reinsurance Company, pursuant to Section 1206 of the Insurance Law and Section 807 of the Business Corporation Law of the State of New York, do hereby restate, certify and set forth:

1. The name of the Corporation is Enhance Reinsurance Company.

2. The Corporation's Charter was filed by the Department of Insurance on the 8th day of July, 1986.

3. The Charter, as now in effect, is hereby amended to effect the following amendments authorized by Insurance Law and the Business Corporation Law:

Section "THIRD" is hereby amended to read in its entirety as follows:

THIRD: The kinds of insurance to be transacted by the Corporation shall be Surety Insurance, Credit Insurance, Residual Value Insurance and Financial Guaranty Insurance as more particularly described in paragraphs 16 (C), (D), (E), and (F), 17 (A), 22 and 25 of subsection (a) of Section 1113 of the Insurance Law of the State of New York as follows, and any amendments to such paragraphs or provisions in substitution therefore which may be hereafter enacted:

(16) "Fidelity and surety insurance,"  
means:

(A) Guaranteeing the fidelity of persons holding positions of public or private trust; and indemnifying banks, thrifts, brokers and other financial insti-

tutions against loss of money, securities, negotiable instruments, other specified valuable papers and tangible items of personal property caused by larceny, misplacement, destruction or other stated perils including loss while being transported in an armored motor vehicle or by messenger; and insurance for loss caused by the forgery of signatures on, or alteration of, specified documents and valuable papers;

(B) Insurance against losses that financial institutions become legally obligated to pay by reason of loss of customers' property from safe deposit boxes;

(C) Any contract bond; including a bid, payment or maintenance bond or a performance bond where the bond is guaranteeing the execution of any contract other than a contract of indebtedness or other monetary obligation;

(D) An indemnity bond for the benefit of a public body, railroad or charitable organization; a lost security or utility payment bond;

(E) Becoming surety on, or guaranteeing the performance of, any lawful contract, not specifically provided for in this paragraph, except (i) mortgage guaranty insurance, which may only be written by an insurer authorized to write such insurance pursuant to article sixty-five of the New York Insurance Law, (ii) a contract that falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section 6901 of this chapter, or (iii) any insurance contract unless such guaranty is authorized pursuant to subsection (c) of section 1114 of the New York Insurance Law; and

(F) Becoming surety on, or guaranteeing the performance of, bonds and under-

takings required or permitted in all judicial proceedings or otherwise by law allowed, including surety bonds accepted by states and municipal authorities in lieu of deposits as security for the performance of insurance contracts.

"Fidelity" insurance shall have the meaning set forth in subparagraphs (A) and (B) of this paragraph.

(17 ) "Credit insurance," means (A) Indemnifying merchants or other persons extending credit against loss or damage resulting from non-payment of debts owed to them for goods and services provided in the normal course of their business, including the incidental power to acquire and dispose of debts so insured, and to collect any debts owed to such insurer or to the insured, but no insurance may be written as credit insurance if it falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section 6901 of the New York Insurance Law. (B) Indemnifying any person for expenses disbursed or to be disbursed under a contract in connection with the cancellation of a catered affair; or (C) Indemnifying any person for tuition expenses disbursed or to be disbursed under a contract in connection with his dismissal or withdrawal from an educational institution; or indemnifying elementary or secondary schools, whether public, private, profit or non-profit, providing education in consideration of a tuition charge or fee against loss or damage in the event of non-payment of the tuition charges or fees of a student or pupil dismissed, withdrawn or leaving before the end of the school year for which the insurance is written. An educational institution may not require any person responsible for the payment of a student's or pupil's tuition charge or fee to pay for tuition refund insurance.

(22) "Residual value insurance" means insurance issued in connection with a lease



or contract which sets forth a specific termination value at the end of the term of the lease or contract for the property covered by such lease or contract, and which insures against loss of economic value of tangible personal property or real property or improvements thereto except loss due to physical damage to property, excluding any lease or contract that falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section 6901 of the New York Insurance Law.

(25) "Financial guaranty insurance" means the kind of insurance defined in paragraph one of subsection (a) of section 6901 of the New York Insurance Law.

The Corporation shall be authorized and empowered to reinsure the kinds of insurance described above.

4. The text of the Charter, as amended hereby, is hereby restated to read in full as follows:

RESTATED CHARTER

OF

ENHANCE REINSURANCE COMPANY

FIRST: The name of the corporation shall be Enhance Reinsurance Company (hereinafter referred to as the "Corporation").

SECOND: The principal office of the Corporation shall be located in the City of New York, County of New York, and State of New York.

THIRD: The kinds of insurance to be transacted by the Corporation shall be Surety Insurance, Credit Insurance, Residual Value Insurance and Financial Guaranty Insurance as more particularly described in paragraphs 16 (C), (D), (E) and (F), 17 (A), 22 and 25 of subsection (a) of Section 1113 of the Insurance Law of the State of New York as follows, and any amendments to such paragraphs or provisions in substitution therefor which may be hereafter enacted:

(16) "Fidelity and surety insurance," means:

(A) Guaranteeing the fidelity of persons holding positions of public or private trust; and indemnifying banks, thrifts, brokers and other financial institutions against loss of money, securities, negotiable instruments, other specified valuable papers and tangible items of personal property caused by larceny, misplacement, destruction or other stated perils including loss while being transported in an armored motor vehicle or by

messenger; and insurance for loss caused by the forgery of signatures on, or alteration of, specified documents and valuable papers;

(B) Insurance against losses that financial institutions become legally obligated to pay by reason of loss of customers' property from safe deposit boxes;

(C) Any contract bond; including a bid, payment or maintenance bond or a performance bond where the bond is guaranteeing the execution of any contract other than a contract of indebtedness or other monetary obligation;

(D) An indemnity bond for the benefit of a public body, railroad or charitable organization; a lost security or utility payment bond;

(E) Becoming surety on, or guaranteeing the performance of, any lawful contract, not specifically provided for in this paragraph, except (i) mortgage guaranty insurance, which may only be written by an insurer authorized to write such insurance pursuant to article sixty-five of the New York Insurance Law, (ii) a contract that falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section 6901 of the New York Insurance Law, or (iii) any insurance contract unless such guaranty is authorized pursuant to subsection (c) of section 1114 of this article; and

(F) Becoming surety on, or guaranteeing the performance of, bonds and undertakings required or permitted in all judicial proceedings or otherwise by law allowed, including surety bonds accepted by states and municipal authorities in lieu of deposits as security for the performance of insurance contracts.

"Fidelity" insurance shall have the meaning set forth in subparagraphs (A) and (B) of this paragraph.

(17) "Credit insurance," means (A) Indemnifying merchants or other persons extending credit against loss or damage resulting from non-payment of debts owed to them for goods and services provided in the normal course of their business, including the incidental power to acquire and dispose of debts so insured, and to collect any debts owed to such insurer or to the insured, but no insurance may be written as credit insurance if it falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section 6901 of the New York Insurance Law. (B) Indemnifying any person for expenses disbursed or to be disbursed under a contract in connection with the cancellation of a catered affair; or (C) Indemnifying any person for tuition expenses disbursed or to be disbursed under a contract in connection with his dismissal or withdrawal from an educational institution; or indemnifying elementary or secondary schools, whether public, private, profit or non-profit, providing education in consideration of a tuition charge or fee against loss or damage in the event of non-payment of the tuition charges or fees of a student or pupil dismissed, withdrawn or leaving before the end of the school year for which the insurance is written. An educational institution may not require any person responsible for the payment of a student's or pupil's tuition charge or fee to pay for tuition refund insurance.

(22) "Residual value insurance" means insurance issued in connection with a lease or contract which sets forth a specific termination value at the end of the term of the lease or contract for the property covered by such lease or contract, and which insures against loss of economic value of tangible personal property or real property or improvements

thereto except loss due to physical damage to property, excluding any lease or contract that falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section 6901 of the New York Insurance Law.

(25) "Financial guaranty insurance" means the kind of insurance defined in paragraph one of subsection (a) of section 6901 of the New York Insurance Law.

The Corporation shall be authorized and empowered to reinsure the kinds of insurance described above.

FOURTH: The mode and manner in which the corporate powers of the Corporation shall be exercised are through a Board of Directors and through such committees, officers and agents as the Board of Directors shall empower.

FIFTH: The Board of Directors of the Corporation shall consist of the number of Directors as may from time to time be determined in accordance with the By-Laws of Corporation, but shall not be less than thirteen nor more than twenty-one in number. In the event the number of Directors duly elected and serving shall be less than thirteen, the Corporation shall not for that reason be dissolved, but the vacancy or vacancies shall be filled as hereinafter provided.

SIXTH: (a) The Directors of the Corporation shall be elected at each annual meeting of shareholders, which shall be held on the third Wednesday of February of

each year, or if it be a holiday on the next succeeding business day, commencing in the year 1987, by the majority vote of those present and voting, a quorum being present. At each annual meeting of shareholders, each shareholder of record on the books of the Corporation on the date of record fixed by the Board of Directors in accordance with the By-Laws of the Corporation shall be entitled to one vote, in person or by proxy, for each share of stock so registered in his name. The holders of a majority of shares of stock entitled to vote at such meeting shall constitute a quorum at such meeting. Each Director so elected shall hold office until the next annual meeting of shareholders and until a successor is duly elected and qualified. If any vacancy shall occur in the Board of Directors by death, resignation, removal or otherwise, the remaining members of the Board of Directors whether or not such remaining Directors constitute a quorum at a meeting called for that purpose on such notice as may be provided for in the By-Laws, or at any regular meeting thereof, may elect a Director or Directors to fill the vacancy or vacancies, and each Director so elected shall hold office until the next annual meeting of shareholders and until a successor has been duly elected and has qualified.

(b) The officers of the Corporation shall be a Chairman of the Board, President who shall also be Chief

Executive Officer, an Executive Vice President who shall also be the Chief Operating Officer, one or more Vice Presidents, a Secretary, and a Treasurer, and shall be appointed or elected by the Board of Directors, in addition to such other officers as may be appointed or elected by the Board of Directors in accordance with the By-Laws of the Corporation, as soon as may be practicable after the annual election of Directors. Each officer so elected shall hold office at the pleasure of the Board or for the term for which he is appointed or elected and until a successor is duly appointed or elected and qualified. If any vacancy shall occur in any office of the Corporation by death, resignation, removal or otherwise, the Board of Directors at a meeting called for that purpose on such notice as may be provided for in the By-Laws of the Corporation, or at any regular meeting thereof, may appoint or elect an officer or officers to fill the vacancy or vacancies, and each officer so appointed or elected shall hold office at the pleasure of the Board, or for the term for which he has been appointed or elected and until a successor is duly appointed or elected and has qualified.

(c) Each Director shall be at least eighteen years of age, and at all times a majority of the Directors shall be citizens and residents of the United States, and not less than three of the Directors shall be residents of the

State of New York. The Directors shall not be required to hold any shares of stock of the Corporation.

SEVENTH: No director shall be personally liable to the Corporation or any of its shareholders for damages for any breach of duty as a director; provided, however, that the foregoing provision shall not eliminate or limit (i) the liability of a director if a judgment or other final adjudication adverse to him or her establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or any violation of the Insurance Law or a knowing violation of any other law or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled; or (ii) the liability of a director for any act or omission prior to the adoption of this amendment by the shareholders of the Corporation.

EIGHTH: The duration of the corporate existence of the Corporation shall be perpetual.

NINTH: The amount of the capital of the Corporation shall be 100,000 shares of capital stock, par value \$40.00 per share.

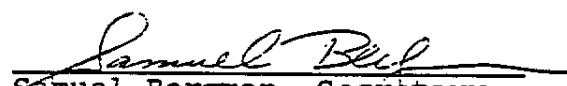
5. This Amendment and Restatement of this Charter was authorized by action taken by the Board of Directors at a meeting held on September 21, 1989 and by



written action of the sole shareholder of the Corporation  
taken as of September 21<sup>st</sup>, 1989.

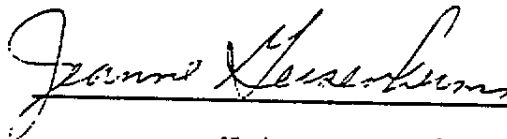
IN WITNESS WHEREOF, the undersigned have  
subscribed this Certificate and affirmed it as true under  
penalties of perjury this 21<sup>st</sup> day of September, 1989.

  
Daniel J. Gross, President

  
Samuel Bergman, Secretary

STATE OF NEW YORK     )  
                               :   SS.:  
COUNTY OF NEW YORK    )

On this 21<sup>st</sup> day of September, 1989, before me personally came DANIEL J. GROSS, to me personally known and known to me to be the person who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

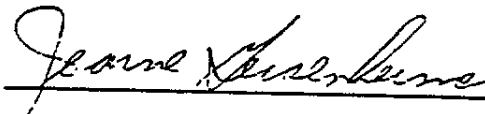


Notary Public

JEANNE GEISENHEIMER  
Notary Public, State of New York  
No. 4751388  
Qualified in Westchester County  
Cert. filed in Westchester County  
Commission Expires March 30, 1990

STATE OF NEW YORK     )  
                               :   SS.:  
COUNTY OF NEW YORK    )

On this 21<sup>st</sup> day of September, 1989, before me personally came SAMUEL BERGMAN, to me personally known and known to me to be the person who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



Notary Public

JEANNE GEISENHEIMER  
Notary Public, State of New York  
No. 4751388  
Qualified in Westchester County  
Cert. filed in Westchester County  
Commission Expires March 30, 1990