

Radian Asset Assurance Inc.

**RADIAN**

**P35280**

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

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-04/19/02--01011--018  
\*\*\*\*\*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)

*NC  
T. Lewis 4/22/02*

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
APR 18 PM 1:25

FILED

**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)**

1. Asset Guaranty Insurance Company  
Name of corporation as it appears on the records of the Department of State.
2. New York Incorporated under laws of
3. August 26, 1991 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? 11/1/02
5. Radian Asset Assurance 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

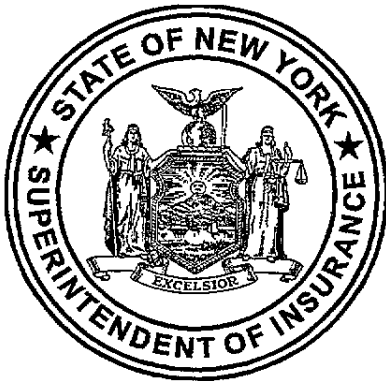
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02 APR 18 PM 1:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**SHORT CERTIFICATE**

**STATE OF NEW YORK  
INSURANCE DEPARTMENT**

**It is hereby certified that** the annexed copy of Restated Charter of Asset Guaranty Insurance Company, now known as Radian Asset Assurance Inc., of New York, New York, as approved by this Department April 1, 1993, with Amendments 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  
22<sup>nd</sup> day of January, 2002.**

*Salvatore Castiglione*

Special Deputy Superintendent

**CERTIFICATE OF AMENDMENT  
OF THE  
RESTATED CHARTER  
OF  
ASSET GUARANTY INSURANCE COMPANY**

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

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The undersigned, officers of Asset Guaranty Insurance 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 Asset Guaranty Insurance Company. The name under which the Corporation was formed was Vesta American Reinsurance Corporation.

2. The charter of the Corporation was filed by the Department of Insurance on December 31, 1985.

3. The Charter of the Corporation as currently in full force and effect (the "Charter"), 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:

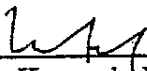
**"FIRST:** The name of the corporation shall be Radian Asset Assurance Inc. (hereinafter referred to as the "Corporation")."


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

CERTIFICATE OF AMENDMENT OF  
RESTATED CHARTER OF  
ASSET GUARANTY INSURANCE COMPANY

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

The undersigned Executive Vice President and Secretary of Asset Guaranty Insurance Company, 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 and set forth:

1. The name of the Corporation is ASSET GUARANTY INSURANCE COMPANY. The name under which the corporation was formed was Vesta American Reinsurance Corporation.

2. The Corporation's Charter was filed by the Department of Insurance on the 31st day of December, 1985.

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

Section NINTH, setting forth the authorized capital of the Corporation, is amended in its entirety, to increase the par value of the capital stock from \$40 to \$150 per share, to read as follows:

"NINTH: The amount of the capital of the Corporation shall be \$15,000,000 comprising 100,000 shares of capital stock, par value \$150 per share."

4. The number, par value and class of issued shares changed is 100,000 shares of \$40 par value, common stock. The number, par value and class of issued shares resulting from such

change is 100,000 shares of \$150 par value, common stock. The number, par value and class of unissued shares resulting from such change is zero shares of \$150 par value, common stock. The terms of such change are one for one.

5. The amendment of the Charter was authorized by action taken by the board of directors at a meeting held September 13, 1994 and then by written action of the sole shareholder of the Corporation.

IN WITNESS WHEREOF, the undersigned have hereunto subscribed this Certificate and affirm the statements contained herein as true under penalties of perjury this 20th day of October, 1994.



Robert M. Rosenberg  
Executive Vice President



Samuel Bergman  
Secretary

AFFIDAVIT

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

The undersigned, being duly sworn, depose and say:

1. We are, respectively, the duly elected and serving Executive Vice President and Secretary of Asset Guaranty Insurance Company (the "Corporation").

2. The increase in the capital of the Corporation to be effected by the Certificate of Amendment of Restated Charter of the Corporation accompanying this affidavit will be achieved through a decrease in the surplus of the Corporation in the amount of \$9,000,000 and an increase in the capital of the Corporation by a like amount.

3. Such amendment will not entail a change in the gross assets, net assets or cash of the Corporation.

Date: October 20, 1994



Robert M. Rosenberg



Samuel Bergman

Sworn to before me this  
20th day of October, 1994



Notary Public

PEGGY D. RAWITT  
Notary Public, State of New York  
No. 31-4805638  
Qualified in New York County  
Commission Expires August 31, 1994



RESTATED CHARTER

OF

ASSET GUARANTY INSURANCE COMPANY

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

The undersigned President and Secretary of Asset Guaranty Insurance 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 ASSET GUARANTY INSURANCE COMPANY. The name under which the Corporation was originally incorporated was Vesta American Insurance Company, Inc.

2. The Corporation's Charter was filed by the Department of Insurance on the 31st day of December, 1985.

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

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

"FIRST: The name of the Corporation shall be Asset Guaranty Insurance Company (referred to as the "Corporation")."

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

RESTATEMENT OF CHARTER  
OF  
ASSET GUARANTY INSURANCE COMPANY

FIRST: The name of the Corporation shall be ASSET GUARANTY INSURANCE 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 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 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 1988, 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, all of 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, who shall also be Chief Executive Officer, a President who shall also be the Chief Operating Officer, 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.

(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.

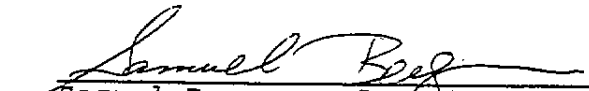
EIGHTH: The duration of the corporate existence of the Corporation shall be perpetual.

NINTH: The amount of the capital of the Corporation shall be \$4,000,000 comprised of 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 March 25, 1993 and by written action of the sole shareholder of the Corporation taken as of March 25, 1993.

IN WITNESS WHEREOF, the undersigned have hereunto  
subscribed this Certificate and affirmed it as true under  
penalties of perjury this 25th day of March, 1993.

  
Daniel A. Mushegian, President

  
Samuel Bergman, Secretary