

P96000067412

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Requestor's Name

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City/State/Zip Phone #

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

1. alliance title of america, inc. P96000067412
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

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<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
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<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLES OF AMENDMENT

TO

ARTICLES OF INCORPORATION

OF

ALLIANCE TITLE OF AMERICA, INC.

APPROVED
INSURANCE COMMISSIONER
AND TREASURER

MAR 27 1997

BY


Legal Division

Pursuant to Section 607.1006, Florida Statutes (1995), Alliance Title of America, Inc., a Florida corporation for profit, adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Alliance Title of America, Inc.
2. The text of each Amendment adopted is as follows:

ARTICLE V - CLASSES OF SHARES;
RESTRICTIONS ON TRANSFER; DIVIDENDS

Section 1. Classes of Shares. The Corporation shall have two (2) classes of common shares and one class of preferred shares. The two classes of common shares are designated as Class "A" and Class "B". The class of preferred shares is designated as Class "C".

Section 2. Number of Shares; Authority to Issue Shares. The Corporation is authorized to issue 855 Class A Common Shares, 42 Class B Common Shares, and 103 Class C Preferred Shares. The preferred shares may be issued in one or more series. Except as otherwise provided in these Articles, the Board of Directors is hereby authorized to fix the number of shares and determine the designation of each series of preferred shares, and may determine and alter the rights, preferences, privileges, and restrictions granted to or imposed on any wholly unissued class of shares or wholly unissued series of any class of shares.

Section 3. Voting Rights. The voting rights of each class of shares will be as follows:

A. The Class B Common Shares will have unlimited voting rights.

B. The Class A Common Shares and the Class C Preferred Shares will only have the right to vote on the following actions:

(1) The sale of all or substantially all of the assets of the Corporation.

(2) Any action which would make it impossible for the Corporation to carry on its business in the ordinary course.

(3) Certain amendments to these Articles of Incorporation as provided in Article VIII hereof.

C. The election of Directors will be governed by the provisions of Article VI of these Articles of Incorporation.

Section 4. Preferred Shares. The preferred shares authorized by these Articles of Incorporation shall be issued from time to time in series. The rights, preferences, privileges, and restrictions granted to or imposed on each series of preferred shares are as follows:

A. The first series of preferred shares shall be designated "Series One" and shall consist of forty (40) shares. The second series of preferred shares shall be designated "Series Two" and shall consist of sixty-three (63) shares.

B. Holders of both series of preferred shares shall be entitled to receive dividends at the rate of \$100.00 per share per calendar month. Such dividends will accrue and be cumulative from the first day of the calendar month following the date the preferred shares are subscribed.

C. On any voluntary or involuntary liquidation, dissolution, or winding up of the Corporation, holders of the preferred shares shall receive the sum of \$10,000.00 per share before any amount shall be paid to the holders of the common shares. After payment to the holders of common shares of the sum of \$10,000.00 per share, the remaining assets of the Corporation shall be distributed equally to all shares, preferred and common. Should the assets of the Corporation be insufficient to permit payment to the preferred shareholders of the full preferential amounts as herein provided, then such assets shall be distributed ratably among the outstanding preferred shares. A merger of the Corporation with or into any other corporation, or a sale of all or substantially all of the assets of the Corporation, shall not be deemed a liquidation, dissolution, or winding up of the Corporation within the meaning of this Subsection.

D. All of the preferred shares shall be redeemable by the Corporation at the fixed redemption price of \$11,400.00 per share. In addition, all accrued and unpaid cumulative dividends at the rate set forth in Subsection B above will be paid to the holders of the redeemed shares at the time of redemption. Notwithstanding the foregoing, if the Book Value (as defined by the Shareholders' Agreement described in Section 6 below) of the preferred shares on the date of redemption is greater than the

fixed redemption price plus accrued and unpaid cumulative dividends, the redemption price shall be the Book Value for the redeemed shares on the date of redemption. Redemption shall be subject to the following additional terms and conditions:

(1) The Corporation will not be permitted to redeem any of the preferred shares until one (1) year after the issuance of such shares.

(2) All series of preferred shares will be redeemed on a pro rata basis to the nearest full share.

(3) The Corporation will redeem at least ten (10) of the preferred shares during each calendar year commencing in 1998 before paying dividends on any of the common shares during each such calendar year. This paragraph will not prohibit the payment of dividends on preferred shares as provided in Subsection B above.

(4) The Corporation will endeavor to redeem at least twenty-five percent (25%) of the total authorized preferred shares during each calendar year commencing in 1998, subject to limitations imposed by law and good business practices. Subject to the provisions of Paragraphs (1), (2) and (3) above, the Corporation shall have the right to redeem all or any portion of the preferred shares at such times and in such amounts as determined by the Board of Directors.

E. Notice of any proposed redemption shall be mailed by the Corporation to each holder of record of shares to be redeemed as of the record date established in accordance with the Bylaws. Such Notice shall be addressed to the holders at the address as appearing on the books of the Corporation. The Notice shall be mailed not earlier than sixty (60) days nor later than ten (10) days before the date fixed for redemption. The Notice shall set forth: (1) the series of shares or part of any series of shares to be redeemed; (2) the date fixed for redemption; (3) the redemption price; and (4) the place at which the shareholders may obtain payment of the redemption price on surrender of their certificates. Dividends on redeemed shares cease to accrue on the date of redemption if the Corporation deposits a sum sufficient for redemption with a bank or trust company in the State of Florida and gives the bank or trust company irrevocable instructions to make payment to the holders of the redeemed shares. The deposit shall constitute full payment for the shares to their holders, and from and after the date of the deposit, the shares shall no longer be outstanding, and the holders shall cease to be shareholders with respect to the redeemed shares. Thereafter, they shall have no shareholder rights, except the right to receive from the bank or trust company the redemption price of the shares without interest. All shares of any series of preferred shares purchased or redeemed voluntarily by the Corporation shall constitute authorized but unissued shares of the same class but undesignated as to series.

F. In the event of a merger or reorganization of the Corporation, or reclassification of the shares of the Corporation, or sale or conveyance of all or substantially all of the assets of the Corporation to another corporation, each preferred share shall be convertible into the number of shares or other securities or property equal to the amount of shares or property to which the preferred shareholders would have been entitled immediately prior to such corporate actions.

Section 5. Dividends. The Board of Directors may declare dividends out of any funds legally available therefor, and such dividends shall be made equally, share for share, to all outstanding shares, preferred and common, subject to the limitations set forth in Subsection D above.

Section 6. Shareholder's Agreement. The transfer of stock issued by the Corporation, regardless of class, is restricted. Further, the Corporation has the option to purchase issued shares upon the occurrence of certain events. The restrictions on transfer and purchase rights are set forth in a separate agreement between the shareholders and the Corporation as provided in Section 607.0627, Florida Statutes (1995).

ARTICLE VI - BOARD OF DIRECTORS

Section 3. Directors shall be elected by the holders of Class B Common Stock; provided, however, the holders of First Series Class C Preferred Stock will have the right to elect one (1) Director so long as any shares of such stock remain outstanding. Directors will hold office as provided in the Bylaws.

ARTICLE VIII - AMENDMENTS

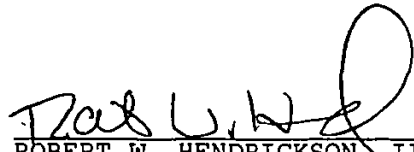
These Articles of Incorporation may be amended by the affirmative vote of those holding a majority of the Class B Common Stock issued and outstanding; provided, however, Article II, Article IV, Sections 3 and 5 of Article V, and this Article VIII shall not be amended except by the affirmative vote of those holding a majority of the issued and outstanding shares of the Corporation, without regard to class, and further provided that Section 4 of Article V shall not be amended except by the affirmative vote of a majority of each series of the issued and outstanding preferred shares of the Corporation.

3. The Amendment to Article V provides for a reclassification of Shares which are unissued as of the date of these Articles of Amendment.

4. All of the Amendments set forth in Paragraph 2 above were adopted on March 14, 1997.

5. The Amendments set forth in Paragraph 2 above were approved by a majority of the Shareholders. The number of votes cast for the Amendment was sufficient for approval by the Shareholders.

The foregoing is hereby certified by the undersigned this 14th day of MARCH, 1997.


ROBERT W. HENDRICKSON, III
Secretary

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