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Address

Tallahassee, FL 32301 222-1092

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State

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CORPORATION(S) NAME

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Northwest Premium Funding Corporation

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ARTICLES OF INCORPORATION
OF
NORTHWEST PREMIUM FUNDING CORPORATION

The undersigned, acting as incorporator of Northwest Premium Funding Corporation, under the Florida Business Corporation Act, adopts the following Articles of Incorporation.

ARTICLE I. NAME

The name of the corporation is:

Northwest Premium Funding Corporation

ARTICLE II. ADDRESS

The mailing address of the corporation is:

1 N.E. 167th Street
North Miami, FL 33162

ARTICLE III. COMMENCEMENT OF EXISTENCE

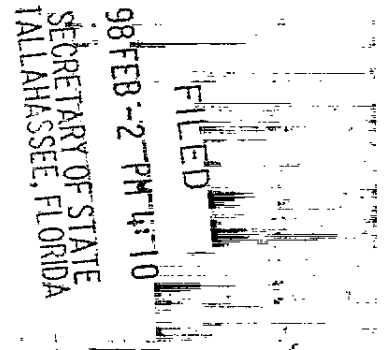
The existence of the corporation will commence on the date of filing of these Articles of Incorporation.

ARTICLE IV. PURPOSE

The nature of the business or purposes to be conducted or promoted are:

1. To execute and deliver a Residual Purchase and Funding Revenue Sharing Agreement (the "Residual Agreement") by and among the corporation, FPF, Inc. ("FPF"), Northwest Premium Finance, Inc. ("Northwest") and Flatiron Credit Company, Inc. ("Flatiron") and an Agreement of Definitions by and among FPF, the corporation and Flatiron Funding Company, LLC (the "Agreement of Definitions"), and to undertake all rights, duties and obligations contained in the Residual Agreement and the Agreement of Definitions (collectively, the "Agreements") including, but not limited to, the purchase of residual interest in the Premium Receivables (as defined in the Agreement of Definitions) from FPF pursuant to the Residual Agreement.

2. To enter into and to perform obligations pursuant to Agreements necessary or desirable to effectuate the foregoing.



3. To engage in any other lawful act or activity for which corporations may be organized under the Florida Business Corporation Act which are incidental to the foregoing or necessary and appropriate to the foregoing.

ARTICLE V. AUTHORIZED SHARES

The maximum number of shares that the corporation is authorized to have outstanding at any time is 1,000 shares of common stock, each share having a par value of \$.01.

ARTICLE VI. VOTING

The power to cumulate votes (cumulative voting) in the election of directors is hereby expressly prohibited.

The shareholders of the corporation shall not have a preemptive right to purchase, acquire or subscribe for any unissued, additional or treasury shares of stock of any class or bonds, notes, debentures or other securities convertible into stock of the corporation or carrying any right to purchase, acquire or subscribe for stock of any class.

ARTICLE VI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324 and the name of the corporation's initial registered agent at that address is CT Corporation System.

ARTICLE VII. INITIAL BOARD OF DIRECTORS

The corporation shall have two directors initially. The number of directors may be either increased or diminished from time to time, as provided in the bylaws, but shall never be less than one. The names and street addresses of the initial directors are:

<u>Name</u>	<u>Address</u>
Martin Joseph	1 N.E. 167th Street North Miami, FL 33162
Robert A. Pinkerton	600 17th St., Suite 1900 South Denver, Colorado 80202

ARTICLE VIII. INCORPORATOR

The name and street address of the incorporator is:

Name

M. Lou Raders

Address

717 17th Street, Suite 2900
Denver, Colorado 80202

The incorporator of the corporation assigns to this corporation her rights under Section 607.0201, Florida Statutes, to constitute a corporation, and he assigns to those persons designated by the board of directors any rights she may have as incorporator to acquire any of the capital stock of this corporation, this assignment becoming effective on the date corporate existence begins.

ARTICLE IX. INDEMNIFICATION

A. In this Article IX:

(1) "*Corporation*" includes any domestic or foreign predecessor entity of the corporation in a merger, consolidation or other transaction in which the liabilities of the predecessor are transferred to the corporation by operation of law and in any other transaction in which the corporation assumes the liabilities of the predecessor but does not specifically exclude liabilities that are the subject matter of this article.

(2) "*Director*" means any person who is or was a director of the corporation and any person who, while a director of the corporation, is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(3) "*Expenses*" include court costs and attorneys' fees.

(4) "*Official capacity*" means:

(a) when used with respect to a director, the office of director in the corporation, and

(b) when used with respect to a person other than a director, the elective or appointive office in the corporation held by the officer or the employment or agency relationship undertaken by the employee or agent in behalf of the corporation, but

(c) in both subparagraphs (a) and (b) does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(5) "*Proceeding*" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding and any inquiry or investigation that could lead to such an action, suit or proceeding.

B. The corporation shall indemnify a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a director only if it is determined in accordance with Section F of this Article IX that the person:

(1) conducted himself in good faith;

(2) reasonably believed:

(a) in the case of conduct in his official capacity as a director of the corporation, that his conduct was in the corporation's best interests; and

(b) in all other cases, that his conduct was at least not opposed to the corporation's best interests; and

(3) in the case of any criminal proceeding, had no reasonable cause to believe his conduct was unlawful.

C. Except to the extent permitted by Section E of this Article IX, a director may not be indemnified under this Article IX in respect of a proceeding:

(1) in which the person is found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the person's official capacity; or

(2) in which the person is found liable to the corporation.

D. The termination of a proceeding by judgment, order, settlement or conviction, or on a plea of nolo contendere or its equivalent is not of itself determinative that the person did not meet the requirements set forth in this article. A person shall be deemed to have been found liable in respect of any claim, issue or matter only after the person shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals therefrom.

E. A person may be indemnified under this Article IX against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses actually incurred by the person in connection with the proceeding; but if the person is found liable to the

corporation or is found liable on the basis that personal benefit was improperly received by the person, the indemnification (1) is limited to reasonable expenses actually incurred by the person in connection with the proceeding and (2) shall not be made in respect of any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his duty to the corporation.

F. A determination of indemnification under this Article IX must be made:

(1) by a majority vote of a quorum consisting of directors who at the time of the vote are not named defendants or respondents in the proceeding;

(2) if such a quorum cannot be obtained, by a majority vote of a committee of the board of directors, designated to act in the matter by a majority vote of all directors, consisting solely of two or more directors who at the time of the vote are not named defendants or respondents in the proceeding;

(3) by special legal counsel selected by the board of directors or a committee of the board by vote as set forth in Subsection (1) or (2) of this section, or, if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all directors; or

(4) by the shareholders in a vote that excludes the shares held by directors who are named defendants or respondents in the proceeding.

G. Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner specified by subsection (c) in the preceding paragraph of this Article IX for the selection of special legal counsel. A provision contained in the articles of incorporation, the bylaws, a resolution of shareholders or directors, or an agreement that makes mandatory the indemnification permitted under this Article IX shall be deemed to constitute authorization of indemnification in the manner required by this paragraph even though such provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

H. The corporation shall indemnify a director against reasonable expenses incurred by him in connection with a proceeding in which he is a named defendant or respondent because he is or was a director if he has been wholly successful, on the merits or otherwise, in the defense of the proceeding.

I. If, in a suit for the indemnification required by this Article IX, a court of competent jurisdiction determines that the director is entitled to indemnification, the court shall order

indemnification and shall award to the director the expenses incurred in securing the indemnification.

J. If, upon application of a director, a court of competent jurisdiction determines, after giving any notice the court considers necessary, that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he has met the requirements set forth in this Article IX or has been found liable in the circumstances described by this Article IX, the court may order the indemnification that the court determines is proper and equitable; but if the person is found liable to the corporation or is found liable on the basis that personal benefit was improperly received by the person, the indemnification shall be limited to reasonable expenses actually incurred by the person in connection with the proceeding.

K. Reasonable expenses incurred by a director who was, is, or is threatened to be made a named defendant or respondent in a proceeding may be paid or reimbursed by the corporation, in advance of the final disposition of the proceeding and without the determination specified in Section F of this Article IX or the authorization or determination specified in this Article IX, after the corporation receives a written affirmation by the director of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article IX and a written undertaking by or on behalf of the director to repay the amount paid or reimbursed if it is ultimately determined that he has not met that standard or if it is ultimately determined that indemnification of the director against expenses incurred by him in connection with that proceeding is prohibited by this Article IX. A provision contained in the articles of incorporation, the bylaws, a resolution of shareholders or directors, or an agreement that makes mandatory the payment or reimbursement permitted under this section shall be deemed to constitute authorization of that payment or reimbursement.

L. The written undertaking required by the preceding paragraphs of this Article IX must be an unlimited general obligation of the director but need not be secured. It may be accepted without reference to financial ability to make repayment.

M. A provision for the corporation to indemnify or to advance expenses to a director who was, is, or is threatened to be made a named defendant or respondent in a proceeding, whether contained in the articles of incorporation, the bylaws, a resolution of shareholders or directors, an agreement, or otherwise, except in accordance with this Article IX, is valid only to the extent it is consistent with this Article as limited by the articles of incorporation, if such a limitation exists.

N. Notwithstanding any other provision of this Article, the corporation may pay or reimburse expenses incurred by a director in connection with his appearance as a witness or other participation in a proceeding at a time when he is not a named defendant or respondent in the proceeding.

O. An officer of the corporation shall be indemnified as, and to the same extent, provided by Sections H, I and J of this Article IX for a director and is entitled to seek

indemnification under those sections to the same extent as a director. The corporation may indemnify and advance expenses to an officer, employee or agent of the corporation to the same extent that it may indemnify and advance expenses to directors under this Article IX.

P. The corporation may indemnify and advance expenses to persons who are not or were not officers, employees or agents of the corporation but who are or were serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it may indemnify and advance expenses to directors under this Article IX.

Q. The corporation may indemnify and advance expenses to an officer, employee, agent or person identified in this Article IX and who is not a director to such further extent, consistent with law, as may be provided by its articles of incorporation, bylaws, general or specific action of its board of directors, or contract or as permitted or required by common law.

R. The corporation may purchase and maintain insurance or another arrangement on behalf of any person who is or was a director, officer, employee or agent of the corporation or who is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such person, whether or not the corporation would have the power to indemnify him against that liability under this Article IX. If the insurance or other arrangement is with a person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the corporation would not have the power to indemnify the person only if including coverage for the additional liability has been approved by the shareholders of the corporation. Without limiting the power of the corporation to procure or maintain any kind of insurance or other arrangement, a corporation may, for the benefit of persons indemnified by the corporation, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or other lien on the assets of the corporation; or (4) establish a letter of credit, guaranty or surety arrangement. The insurance or other arrangement may be procured, maintained or established within the corporation or with any insurer or other person deemed appropriate by the board of directors regardless of whether all or part of the stock or other securities of the insurer or other person are owned in whole or part by the corporation. In the absence of fraud, the judgment of the board of directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be voidable and shall not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in the approval are beneficiaries of the insurance or arrangement.

S. Any indemnification of or advance of expenses to a director in accordance with this Article IX shall be reported in writing to the shareholders with or before the notice or waiver of notice of the next shareholders' meeting or with or before the next submission to shareholders of a consent to action without a meeting pursuant to the provisions of the Florida Business Corporation Act and, in any case, within the 12-month period immediately following the date of the indemnification or advance.

T. For purposes of this Article IX, the corporation is deemed to have requested a director to serve of an employee benefit plan whenever the performance by him of his duties to the corporation also imposes duties on or otherwise involves services by him to the plan or participants or beneficiaries of the plan. Excise taxes assessed on a director with respect to an employee benefit plan pursuant to applicable law are deemed fines. Action taken or omitted by him with respect to an employee benefit plan in the performance of his duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan is deemed to be for a purpose which is not opposed to the best interests of the corporation.

ARTICLE X - ACTION WITHOUT MEETING

Any action required by law to be taken at any annual or special meeting of shareholders, or any action that may be taken at any annual or special meeting of shareholders, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

ARTICLE XI. BYLAWS

The Board of Directors is authorized to adopt, amend or repeal the bylaws of the corporation, except as limited by Article XII hereof.

ARTICLE XII. RESTRICTIONS

So long as the Residual Agreement is in effect, without the consent of FPF.

1. The corporation shall not engage in any business or activity other than in connection with or relating to the Agreements and as otherwise permitted herein.

2. The corporation shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity.

3. The corporation shall not dissolve or liquidate, in whole or in part, except with the prior written consent of FPF and the Special Director.

4. The funds and other assets of the corporation shall not be commingled with those of any other individual, corporation, limited liability company, estate, partnership,

joint venture, association, joint stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

5. The corporation shall not hold itself out as being liable for the debts of any other party.

6. The corporation shall not form, or cause to be formed, any subsidiaries.

7. The corporation shall act solely in its corporate name and through its duly authorized officers or agents in the conduct of its business, and shall conduct its business so as not to mislead others as to the identity of the entity with which they are concerned.

8. The corporation shall maintain corporate records and books of account and shall not commingle its corporate records and books of account with the corporate records and books of account of any other corporation. The books of the corporation may be kept (subject to any provision contained in the statutes) inside or outside the State of Florida at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the corporation.

9. The Board of Directors of the corporation shall hold appropriate meetings to authorize all of its corporate actions. Regular meetings of the Board of Directors shall be held not less frequently than three times per annum.

10. Meetings of the shareholders of the corporation shall be held not less frequently than one time per annum.

11. The corporation shall not amend, alter, change or repeal any provision contained in this Article XII, Article XIII or Article XIV without (i) the affirmative vote in favor thereof of the holders of the outstanding stock of the corporation entitled to vote thereon; (ii) the prior written consent of FPF; and (iii) the written consent of all directors, including the Special Director.

12. The corporation shall not amend its articles of incorporation or bylaws without the prior written consent of FPF.

13. The corporation shall not permit nor register the transfer of any of its capital stock.

ARTICLE XIII. SPECIAL DIRECTOR PROVISIONS

So long as the Residual Agreement or the Agreements are in effect, at all times, except in the case of a temporary vacancy, which shall promptly be filled, at least one Director of the corporation shall be a person who does not own beneficially, directly or indirectly, more than 5% of the outstanding Common Stock and who is not a director, officer or employee of any

person, firm, corporation or other entity owning beneficially, directly or indirectly, more than 5% of the outstanding Common Stock of the corporation (the "Special Director"). In the event of the resignation of the Special Director of the corporation whose service satisfies the foregoing qualification requirement, the shareholders or the Board of Directors of the corporation, as the case may be, shall elect or appoint a person to such vacancy who meets the criteria set out in the foregoing sentence. The member of the initial Board of Directors who fulfills the foregoing requirements is Robert A. Pinkerton whose address is 600 17th St., Suite 1900 South, Denver, Colorado 80202.

Notwithstanding the foregoing, the Special Director may serve in similar capacities for other special purpose entities formed by sellers of Premium Receivables to FPF.

ARTICLE XIV. BANKRUPTCY RESTRICTIONS

The corporation shall not, without the unanimous affirmative vote of the whole Board of Directors (which shall include the Special Director) of the corporation, institute any proceedings to adjudicate the corporation a bankrupt or insolvent, consent to the institution of bankruptcy or insolvency proceedings against the corporation, file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the corporation or a substantial part of its property or admit its inability to pay its debts generally as they become due or authorize any of the foregoing to be done or taken on behalf of the corporation. With respect to a vote for the filing of a bankruptcy petition or other such action as described above, the Special Director shall owe his fiduciary duty to the corporation itself, including the corporation's creditors.

ARTICLE XV. AMENDMENTS

The corporation reserves the right to amend, alter, change, or repeal any provision in these Articles of Incorporation in the manner prescribed by law, and all rights conferred on shareholders are subject to this reservation, provided that any such amendment, alteration or repeal shall comply with the provisions of Article XII hereof.

The undersigned incorporator, for the purpose of forming a corporation under the laws of the State of Florida, has executed these Articles of Incorporation this 30th day of January 1998.


M/ Lou Raders, Incorporator

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted:

That Northwest Premium Funding Corporation, desiring to organize under the laws of the State of Florida with its initial registered office, as indicated in the Articles of Incorporation, at c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33334, has named CT Corporation System, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the corporation named above, at the place designated in this certificate, I agree to act in that capacity, to comply with the provisions of the Florida Business Corporation Act, and am familiar with, and accept, the obligations of that position.

CT CORPORATION SYSTEM, Registered Agent

By Marcia J. Sunahara
Name: Marcia J. Sunahara
Title: Assistant Vice President

