

571542

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815 WALKER, SUITE 850

HOUSTON, TEXAS 77002

TELEPHONE (713) 237-0488

TELEFAX (713) 236-8114

October 17, 1997

VIA FEDERAL EXPRESS

REPLY TO:

Miami

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

000002324110--2
-10/20/97--01084--009
****122.50 ****122.50

Re: Royal Marine Insurance Services, Inc.; Royal Marine Underwriters, Inc.;
and Royal Marine Yacht Underwriters, Inc. merger with Transatlantic
Insurance Holding Corporation
Our File No. 94-1452

Dear Sir or Madam:

Enclosed please find an original and one copy of Articles of Merger of Royal Marine Insurance Services, Inc., a Florida corporation, Royal Marine Underwriters, Inc., a Florida corporation, Royal Marine Yacht Underwriters, Inc., a Florida corporation, and Transatlantic Insurance Holding Corporation, a Florida corporation. Also enclosed is our check for \$122.50 towards payment of the filing and certified copy fees.

Please file the Articles of Merger as per the regular procedures and return the copy, certified, in the self-addressed stamped envelope provided herewith for your convenience.

Very truly yours,

HOLTZMAN, KRINZMAN,
EQUELS & FURIA

Judy Wikel Baxter
Judy Wikel Baxter
Legal Assistant

900002333159--9
-10/29/97--01119--003
*****70.00 *****70.00

FILED
91 OCT 27 PM 1:01
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

\$140.00 CF
52.50 Cert
\$192.50

/jwb
Enc.

VS OCT 29 1997

Merger

S71542

ARTICLES OF MERGER
Merger Sheet

MERGING:

ROYAL MARINE YACHT UNDERWRITERS, INC., a Florida corporation, S71543

ROYAL MARINE INSURANCE SERVICES, INC., a Florida corporation, S71551

ROYAL MARINE UNDERWRITERS, INC., a Florida corporation, M60250

INTO

TRANSATLANTIC INSURANCE HOLDING CORPORATION, a Florida
corporation, S71542

File date: October 27, 1997

Corporate Specialist: Velma Shepard

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HOUSTON, TEXAS 77002
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October 24, 1997

VIA FEDERAL EXPRESS

Florida Department of State
Division of Corporations
Amendments Section
409 East Gaines Street
Tallahassee, Florida 32399

REPLY TO:

Miami

Attention: Thelma Sheppard

RE: Royal Marine Insurance Services, Inc.; Royal Marine Underwriters, Inc.;
and Royal Marine Yacht Underwriters, Inc. merger with Transatlantic
Insurance Holding Corporation
Our File No. 94-1452

Dear Ms. Sheppard:

Pursuant to our telephone conversation this morning in connection with the above-referenced merger, enclosed is check no. 14501 in the amount of \$70.00 for payment of the additional filing fees.

If you should have any questions concerning this matter, please do not hesitate to contact me. My direct dial line is (305) 860-7124.

Your cooperation is greatly appreciated.

Very truly yours,

HOLTZMAN, KRINZMAN,
EQUELS & FURIA

Judy Wikel Baxter

Judy Wikel Baxter
Legal Assistant

/jwb
Enc.

RECEIVED
97 OCT 27 PM 10:25
DIVISION OF CORPORATIONS

ARTICLES OF MERGER
OF
ROYAL MARINE INSURANCE SERVICES, INC.
(a Florida corporation)

ROYAL MARINE UNDERWRITERS, INC.
(a Florida corporation)

ROYAL MARINE YACHT UNDERWRITERS, INC.
(a Florida corporation)

AND

TRANSATLANTIC INSURANCE HOLDING CORPORATION
(a Florida corporation)

Pursuant to the provisions of Section 607.1105, Florida Business Corporation Act, the undersigned corporations execute and adopt these Articles of merging Royal Marine Insurance Services, Inc., a Florida corporation, Royal Marine Underwriters, Inc., a Florida corporation, and Royal Marine Yacht Underwriters, Inc., a Florida corporation, with and into, Transatlantic Insurance Holding Corporation, a Florida corporation.

The corporations which are parties to the merger are Royal Marine Insurance Services, Inc., a Florida corporation, Royal Marine Underwriters, Inc., a Florida corporation, Royal Marine Yacht Underwriters, Inc., a Florida corporation, and Transatlantic Insurance Holding Corporation, a Florida corporation. The latter is the surviving corporation.

The name of the surviving corporation shall continue unchanged following the effective date of the Merger.

The Plan of Merger attached hereto as Exhibit "A", was approved by the shareholders of Royal Marine Insurance Services, Inc., Royal Marine Underwriters, Inc., and Royal Marine Yacht Underwriters, Inc. on April 30, 1997 and by the shareholders of Transatlantic Insurance Holding Corporation on April 30, 1997.

The Merger shall be effective on the date of filing of these Articles of Merger.

FILED
97 OCT 27 PM 1:01
SECRETARY OF STATE
TALLAHASSEE FLORIDA

The Plan of Merger provides that:

The holders of all the issued and outstanding shares of Royal Marine Insurance Services, Inc., Royal Marine Underwriters, Inc., and Royal Marine Yacht Underwriters, Inc. will exchange those shares for 0 shares of Transatlantic Insurance Holding Corporation in the ratio of one share of Transatlantic Insurance Holding Corporation for each share of Royal Marine Insurance Services, Inc., Royal Marine Underwriters, Inc., and Royal Marine Yacht Underwriters, Inc.

The issued and outstanding shares of Transatlantic Insurance Holding Corporation will after the merger remain issued and outstanding without any change whatsoever.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of Royal Marine Insurance Services, Inc., a Florida corporation, Royal Marine Underwriters, Inc., a Florida corporation, Royal Marine Yacht Underwriters, Inc., a Florida corporation, and Transatlantic Insurance Holding Corporation, a Florida corporation, by their authorized officers as of April 30, 1997.

ROYAL MARINE UNDERWRITERS,
INC., a Florida corporation

By: 

Robert D. Miller, President

By: 

Karen Knight-Miller, Secretary

ROYAL MARINE INSURANCE
SERVICES, INC., a Florida corporation

By: 

Robert D. Miller, President

By: 

Karen Knight-Miller, Secretary

ROYAL MARINE YACHT
UNDERWRITERS, INC.,
a Florida corporation

By: 

Robert D. Miller, President

By: 

Karen Knight-Miller, Secretary

TRANSATLANTIC INSURANCE
HOLDING CORPORATION,
a Florida corporation

By: 

Robert D. Miller, President

By: 

Karen Knight-Miller, Secretary

AGREEMENT AND PLAN OF MERGER
BETWEEN
TRANSATLANTIC INSURANCE HOLDING CORPORATION
(a Florida corporation)

and

ROYAL MARINE INSURANCE SERVICES, INC.
(a Florida corporation)

ROYAL MARINE UNDERWRITERS, INC.
(a Florida corporation)

ROYAL MARINE YACHT UNDERWRITERS, INC.
(a Florida corporation)

Agreement and Plan of Merger dated April 30, 1997 between Transatlantic Insurance Holding Corporation, a Florida corporation ("Transatlantic Insurance" or "Surviving Corporation"), and Royal Marine Insurance Services, Inc., a Florida corporation, Royal Marine Underwriters, Inc., a Florida corporation, and Royal Marine Yacht Underwriters, Inc., a Florida corporation, (collectively, "Royal Marine" or "Constituent Corporations").

AGREEMENT

In consideration of the mutual covenants set forth in this Agreement, the parties agree as follows:

1. In accordance with the provisions of this Agreement and the Florida Business Corporation Act, at the Effective Time (as defined below), Royal Marine shall be merged with and into Transatlantic Insurance (the "Merger"), the separate and corporate existence of Royal Marine shall cease and Transatlantic Insurance shall continue its corporate existence pursuant to the laws of Florida under its present name.
2. The Merger shall become effective as of the date on which the Articles of Merger are filed with the Secretary of State of Florida (the "Effective Time").
3. The Surviving Corporation shall possess and retain every interest in all assets and property of every description. The rights, privileges, immunities, powers, franchises and authority, of a public as well as private nature of the Constituent Corporations shall be vested in the Surviving Corporation without further act or deed. The title to and any interest in all real estate vested in the Constituent Corporations shall not revert or in any way be impaired by reason of the Merger.

4. All obligations belonging to or due to the Constituent Corporations shall be vested in the Surviving Corporation without further act or deed, and the Surviving Corporation shall be liable for all of the obligations of the Constituent Corporations existing as of the Effective Time.

5. At the Effective Time, by virtue of the Merger and without any action on the part of the parties or otherwise:

a. each issued and outstanding share of the capital stock of Royal Marine shall be cancelled, and the shareholders of Royal Marine shall receive an aggregate of 0 shares of capital stock of Transatlantic Insurance; and,

b. each issued and outstanding share of the capital stock of Transatlantic Insurance shall remain issued and outstanding.

6. The articles of incorporation of Transatlantic Insurance in effect immediately prior to the Effective Time shall continue without change and be the articles of the Surviving Corporation.

7. This transaction is intended to qualify as a reorganization as defined in Section 368(a)(1)(A) of the Internal Revenue Code. Accordingly, on and after the effective date, the books and records of Transatlantic Insurance shall be maintained in such a manner as to appropriately reflect a consummation of the aforesaid reorganization and all reports required to be filed with the Internal Revenue Service on or after the effective date shall appropriately reflect the reorganization.

8. This document may be executed in one or more counterparts, a complete set of which shall constitute one original.

Attested By:


Karen Knight-Miller, Secretary

ROYAL MARINE INSURANCE SERVICES,
INC., a Florida corporation

By:


Robert D. Miller, President

Attested By:


Karen Knight-Miller, Secretary

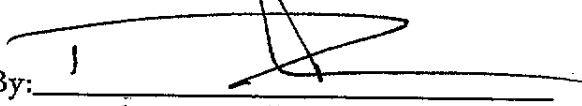
ROYAL MARINE UNDERWRITERS,
INC., a Florida corporation

By:


Robert D. Miller, President


Attested By: 
Karen Knight-Miller, Secretary

ROYAL MARINE YACHT UNDERWRITERS
INC., a Florida corporation

By: 
Robert D. Miller, President

Attested By: 
Karen Knight Miller, Secretary

TRANSATLANTIC INSURANCE HOLDING
CORPORATION, a Florida corporation

By: 
Robert D. Miller, President