

The State of South Carolina,

EXECUTIVE DEPARTMENT

CHARTER BY THE SECRETARY OF STATE

WHEREAS, HAYNE P. GLOVER, JR. AND C. LEE GULLICK, JR. BOTH OF GREENVILLE, SOUTH CAROLINA

FILED



Mrs. Ollie Farnsworth R. M. C.

did on the 28th. day of November, 19 58, file with the Secretary of State a written Declaration, signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed corporation is SECURITY AMERICAN INSURANCE COMPANY

THIRD: That the principal place of business is GREENVILLE, SOUTH CAROLINA

FOURTH: That the general nature of the business which it is proposed to do is

(a) To solicit, write and issue all such kinds of insurance policies as Stock, Casualty, Fidelity, Surety, Fire, and Marine Companies are now and may hereafter be authorized to issue.

(b) To engage in the business of co-insurance, excess and re-insurance and to enter into any and all contracts of co-insurance, excess and re-insurance as may be deemed necessary or expedient for the proper or successful prosecution of the objects and purposes for which this corporation is formed.

(c) To purchase or acquire in any manner all or any part of the stock of any corporation engaged in the insurance business in any manner whatsoever, and to take over by purchase or otherwise, the business and assets of any insurance corporation, to continue the corporation whose stock it may acquire or to continue the business in connection with the taking over of the assets and business of any insurance corporation, and to do the same, or any part or all of the same, either by partially or wholly-owned corporation or by combining the business and assets so acquired with the business and assets of this corporation.

(d) To write and issue all such kinds of insurance policies as may hereafter be authorized and described by the Laws of the State of South Carolina, with amendments thereto, and by the laws with amendments thereto, of any other state in which this insurance company shall become qualified to do business.

(e) To declare and pay dividends to policyholders; to make reasonable classifications of policies expiring during a fixed period, upon the basis of each general kind of insurance covered by such policies and by territorial divisions of the location of risk by sections of the State of South Carolina or by states of the United States, or by any other reasonable territorial division or classification, with a uniform rate applicable to the majority of risks within such general kind of insurance, or as to any class or classes of risks with different rate or amount of dividend on such class of business; to make, fix, and pay all rates or dividends as permitted by law and upon such terms and conditions as by law may be authorized.

(f) In order to prosecute properly the objects and purposes above set forth, the corporation shall have full power and authority to purchase, lease and otherwise acquire, hold, mortgage, pledge, assign, convey and otherwise dispose of all kinds of property, both real and personal, both in this state and in all other states, territories, and dependencies of the United States, and in foreign countries as may be authorized by law; to purchase the business, good will, and all other property of any individual, firm or corporation as a going concern, and to assume all its debts, contracts, and obligations, provided said business is authorized by the powers contained herein; to invest the assets of the corporation in any and every sort and kind of property, both real and personal, wherever situate, subject to the laws of the State of South Carolina; to construct, equip and maintain, buildings, works, factories and plants; to install, maintain, and operate, all kinds of machinery and appliances; to operate same by hand, steam, water, electric or other motive power; to provide or sell accident prevention and rehabilitation services and generally to perform all acts which may be deemed necessary or expedient for the proper and successful prosecution of the objects and purposes for which the corporation is created.

(Continued on next page)

SATISFIED AND CANCELLED OF RECORD

25 DAY OF August 19 59

Ollie Farnsworth

R. M. C. FOR GREENVILLE COUNTY, S. C. AT 9:15 O'CLOCK a. m. NO. 6480

For Cancellation see Book 632 Page 225.