



(A RISK RETENTION GROUP)

**ADDENDUM NO. 2 TO SUBSCRIPTION AGREEMENT  
(Agreement to Purchase Additional Stock)**

The following addendum to the Subscribers Agreement between \_\_\_\_\_ (Shareholder) and Claim Professionals Liability Insurance Company, RRG (The Company) is entered into between the parties as follows:

**WHEREAS** Shareholder entered into a Subscription Agreement with the Company dated \_\_\_\_\_ wherein Shareholder agreed purchase \_\_\_\_\_ number of class “\_\_\_\_\_” shares of stock;

**WHEREAS** Shareholder entered into a certain Shareholder’s Agreement with the Company dated \_\_\_\_\_ wherein Shareholder agreed to be bound by the Articles, By-Laws and policies of the company, inter-alia; and

**WHEREAS**, pursuant to the Articles, By-Laws and policies of the company, Shareholder desires to purchase voluntary additional shares of stock with the company;

Upon completion of the following conditions the company shall issue a new certificate of stock reflecting the total amount of shares owned by the Shareholder following payment in full.

IT IS HEREBY understood and agreed that the Subscription Agreement entered into between the parties shall be amended as follows:

**A. Agreement.**

1. Shareholder shall purchase an additional \_\_\_\_\_ shares of class \_\_\_\_\_ stock for a purchase price of \$\_\_\_\_\_.
2. Shareholder shall pay for the aforestated additional stock in connection with Shareholder’s execution of this Agreement; or, in the alternative, if Shareholder elects to purchase said stock over a period of time as set forth in Schedule “A”;
3. Shareholder continues to be an active insured of the Company in accordance with the Company’s underwriting guidelines.

**B. Shareholder Agreement to Remain in Full Force and Effect.**

This Addendum to the Subscriber Agreement between Shareholder and Company shall in no way change, modify, alter or amend the agreement which exists between Shareholder and the Company relative to the terms and conditions of the Shareholders Agreement entered into between the parties.

**C. All Other Terms and Condition Remain in Force.**

It is understood and agreed that this Addendum to the Subscriber Agreement only affects the Subscriber Agreement insofar as the foregoing terms and conditions are concerned and all other terms and conditions of the Subscriber Agreement remain in full force and effect.

**D. Voting Rights.**

In accordance with the Articles, By-Laws and Policies of the Company, as set forth in more detail in the Subscription and Shareholders Agreements between Shareholder and Company, only those shares of stock which have been “paid for” as of the “record date” may be used for voting purposes, in accordance with company policy. The “record date” for the calculation of such voting right shall be in accordance with the Company’s By-Laws.

**E. Effective Agreement Terms.**

It is understood and agreed that, notwithstanding the date of execution of the afore-described original Subscription and Shareholder’s Agreement by Shareholder, in accordance with those said agreements, the terms and conditions which apply are those which are set forth in the most recent modified version of the Subscriber and Shareholders Agreement in effect as of the time that this Agreement is entered into.

**F. Amendments.**

Neither this Agreement nor the Shareholder or a Subscriber Agreement as aforesated shall be amended except by a writing executed by both a Shareholder and the Company.

**G. Authority.**

The person executing this agreement on behalf of Shareholder represents, warrants and declares that he, or she have the full authority of the Shareholder to enter into this agreement.

This Agreement entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

SUBSCRIBER: \_\_\_\_\_

Full Name of Legal Entity

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

ACCEPTANCE

The Company hereby accepts the subscription embodied in this Subscription Agreement, on all the terms and conditions set forth herein.

Claim Professionals Liability Insurance Company  
(A Risk Retention Group)

By: \_\_\_\_\_

Title: \_\_\_\_\_