



**FIRST CONSULTING**  
& Administration, Inc.

808858

June 16, 2000

100003303611--1  
-06/26/00--01014--001  
\*\*\*\*\*43.75 \*\*\*\*\*43.75

Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

RE: The College Life Insurance Company of America (Renamed as Americo  
Financial Life and Annuity Insurance Company)  
NAIC # 61999 FEIN # 35-0810610  
Our File # 4017

Dear Sir or Madam:

The College Life Insurance Company of America is in the process of changing its  
name to Americo Financial Life and Annuity Insurance Company.

We have been retained by The College Life Insurance Company of America to  
seek your approval of this change.

We enclose the following for your consideration:

A letter of authorization to First Consulting & Administration, Inc.,  
authorizing us to act on behalf of this client.

Two copies of the certified Amended Articles of Incorporation from the  
Company's domicile state of Texas.

A check in the amount of \$43.75 for the required filing fee and for a  
Certificate of Status.

The name change has been approved by the company's domiciliary regulator  
(Texas Department of Insurance) and will be effective as of January 1, 2001.

Note: This is the effective date  
in their home state (1/1/2001) so  
we have to give it to them in this

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
00 SEP 11 PM 2:48

EFFECTIVE DATE  
11/1/2001

V. SHEPARD SEP 13 2000

~~17079~~  
Amend. E. W/C

Amendment Section  
Division of Corporations  
June 16, 2000  
Page Two

Please be advised that the person who is designated for receipt of service of process is:

Mr. Major W. Park  
Secretary  
Americo Financial Life and Annuity Insurance Company  
P.O. Box 13487  
Kansas City, Missouri 64199-3487

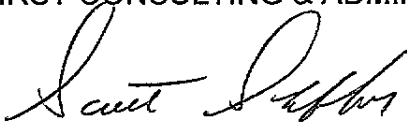
Please be further advised there is no change with regard to the Officers and Directors for Americo Financial Life and Annuity Insurance Company, nor the FEIN number for the Company.

If you have any questions or need additional information, please call toll-free 1-800-927-2730.

A business-reply envelope is enclosed for your convenience in responding.

Sincerely,

FIRST CONSULTING & ADMINISTRATION, INC.



Scott Sheffer, FLMI, CLU, AIRC  
Associate Consultant  
Writer's Extension: 2742  
scott.sheffer@firstconsulting.com

SS-M  
4017-C



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

July 7, 2000

SCOTT SHEFFER, FLMI, CLU, AIRC  
1020 CENTRAL, SUITE 201  
KANSAS CITY, MO 64105-1670

SUBJECT: THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA  
Ref. Number: 808858

We have received your document for THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA and your check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

An original, duly authenticated certificate from the state of incorporation/organization evidencing the amendment, must be submitted with the application. The certificate must have been issued within the past 90 days.

We also have to have a certificate from the home state evidencing the name change.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

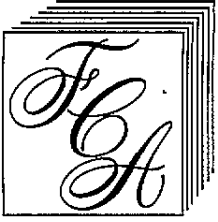
If you have any questions concerning the filing of your document, please call (850) 487-6909.

Velma Shepard  
Corporate Specialist

Letter Number: 200A00037766

Rec'd 8/25





**FIRST CONSULTING**  
& Administration, Inc.

August 22, 2000

Ms. Velma Shepard  
Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

RE: The College Life Insurance Company of America (Renamed as Americo  
Financial Life and Annuity Insurance Company)  
NAIC # 61999 FEIN # 35-0810610  
Our File # 4017

Dear Ms. Shepard:

Thank you for your letter dated July 7, 2000 (copy enclosed). In response to your letter, please find the enclosed certified copy of the Amendment which has been issued within the past 90 days.

We have also enclosed a certified copy of the Amended Articles of Incorporation which contain the Texas Commissioner of Insurance Official Order # 00-0825.

Pursuant to that Official Order, the Texas Insurance Department will amend the Company's Certificate of Authority effective January 1, 2001. A copy of the Amended Texas Certificate of Authority will be sent to your Department immediately upon receipt from the Texas Department of Insurance.

If you have any questions or need additional information, please call toll-free 1-800-927-2730.

A business-reply envelope is enclosed for your convenience in responding.

Sincerely,

FIRST CONSULTING & ADMINISTRATION, INC.

  
Scott Sheffer, FLMI, CLU, AIRC  
Associate Consultant  
Writer's Extension: 2742



**FIRST CONSULTING**  
& Administration, Inc.

September 6, 2000

Ms. Velma Shepard  
Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

RE: The College Life Insurance Company of America (Renamed as Americo  
Financial Life and Annuity Insurance Company)  
NAIC # 61999 FEIN # 35-0810610  
Our File # 4017

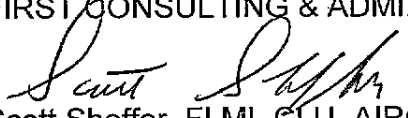
Dear Ms. Shepard:

Pursuant to our telephone conversation on September 5, 2000, I have enclosed  
the Amendment Application for The College Life Insurance Company of America.

If you have any questions or need additional information, please call toll-free 1-  
800-927-2730.

Sincerely,

FIRST CONSULTING & ADMINISTRATION, INC.

  
Scott Sheffer, FLMI, CLU, AIRC  
Associate Consultant  
Writer's Extension: 2742

Rec'd 9/11





**Texas Department of Insurance**

**Financial, Company Licensing & Registration**, Mail Code 305-2C  
333 Guadalupe - P. O. Box 149104, Austin, Texas 78714-9104

STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS       §

The Commissioner of Insurance, as the chief administrative and executive officer and custodian of records of the Texas Department of Insurance has delegated to the undersigned the authority to certify the authenticity of documents filed with or maintained by or within the custodial authority of the Company Licensing & Registration Division of the Texas Department of Insurance.

Therefore, I hereby certify that the attached documents are true and correct copies of the documents described below. I further certify that the documents described below are filed with or maintained by or within the custodial authority of the Company Licensing & Registration Division of the Texas Department of Insurance.

Amendment to the Articles of Incorporation for THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA, to change its name to AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY, effective January 1, 2001, Dallas, Texas, Commissioner Order No. 00-0825, dated July 13, 2000, consisting of three (3) pages.

IN TESTIMONY WHEREOF, witness my hand and seal of office at Austin, Texas, this 7<sup>th</sup> day of August, 2000.

JOSE MONTEMAYOR  
COMMISSIONER OF INSURANCE

BY: Godwin Ohaechesi  
Godwin Ohaechesi, Director  
Company Licensing & Registration Division  
Order No. 99-1650

No. 00-0825

OFFICIAL ORDER  
of the  
COMMISSIONER OF INSURANCE  
of the  
STATE OF TEXAS  
AUSTIN, TEXAS

Date: JUL 13 2000

Subject Considered:

THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA  
Dallas, Texas  
TDI No. 01-17450

AMENDMENT TO THE ARTICLES OF INCORPORATION  
DOCKET NO. R-00-0712

General remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance, the application of THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA, Dallas, Texas, for approval of an Articles of Amendment to the Articles of Incorporation changing its name, effective January 1, 2001, from THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA to AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY.

Action by THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA as required and permitted by TEX. INS. CODE ANN. art. 1.14 and art. 3.05, has been evidenced to the Commissioner of Insurance. The amendment is properly supported by the required documents, which evidence that the name AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY, is not so similar of that of any other insurance company as to be likely to mislead the public. A Name Change Endorsement Form No. CAA4112, has been filed with the Life/Health Division.

Based upon the evidence submitted, it is hereby ORDERED by the Commissioner of Insurance, that such amendment be, and the same is hereby, approved effective January 1, 2001.

JOSE MONTEMAYOR  
COMMISSIONER OF INSURANCE

BY: Godwin Ohaechesi  
Godwin Ohaechesi, Director  
Company Licensing & Registration  
Order 94-0580

Recommended by:

Loretta Calderon  
Loretta Calderon, Insurance Specialist  
Company Licensing & Registration



ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF  
THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA

ARTICLE ONE

The name of the corporation is The College Life Insurance Company of America ("the Corporation").

ARTICLE TWO

The following amendment to the Articles of Incorporation was adopted by the unanimous written consent of the Corporation's sole shareholder on March 24, 2000. Effective January 1, 2001, Article I is amended to read:

"Article I

"The name of this Corporation shall be Americo Financial Life and Annuity Insurance Company."

ARTICLE THREE

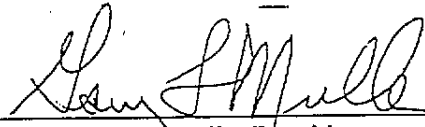
All of the issued and outstanding capital stock shares of the Corporation are owned by United Fidelity Life Insurance Company, which voted such shares for the amendment by written consent. The number of shares of common stock outstanding and entitled to vote on such amendment was 1,551,946. The number of common stock voted "For" the amendment was 1,551,946, and the number of shares voted "Against" the amendment was 0.

ARTICLE FOUR

The purpose of the amendment to the Articles of Incorporation is to change the Corporation's name, effective January 1, 2001, from The College Life Insurance Company of America to Americo Financial Life and Annuity Insurance Company.

Dated this 24th day of March, 2000.

The College Life Insurance Company of America

By:   
Gary L. Muller, Its President

STATE OF MISSOURI

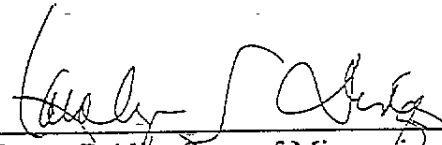
§

§

COUNTY OF JACKSON

§

I, a Notary Public, do hereby certify that on this 24<sup>th</sup> day of March, 2000, personally appeared Gary L. Muller, who being by me first duly sworn, declared that he is the President of The College Life Insurance Company of America, that he signed the foregoing document as President of such Corporation, and that the statements contained therein are true and correct.

  
Notary Public, State of Missouri

(print name)

My commission expires:

KAROLYN S DINGES  
NOTARY PUBLIC STATE OF MISSOURI  
CASS COUNTY  
MY COMMISSION EXP. JUNE 10, 2003



**Texas Department of Insurance**

Financial, Company Licensing & Registration, Mail Code 305-2C  
333 Guadalupe P. O. Box 149104, Austin, Texas 78714-9104

STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS       §

The Commissioner of Insurance, as the chief administrative and executive officer and custodian of records of the Texas Department of Insurance has delegated to the undersigned the authority to certify the authenticity of documents filed with or maintained by or within the custodial authority of the Company Licensing & Registration Division of the Texas Department of Insurance.

Therefore, I hereby certify that the attached documents are true and correct copies of the documents described below. I further certify that the documents described below are filed with or maintained by or within the custodial authority of the Company Licensing & Registration Division of the Texas Department of Insurance.

Amendment to the Articles of Incorporation for THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA, Dallas, Texas, Commissioner Order No. 95-1372, dated December 29, 1995, consisting of thirteen (13) pages.

IN TESTIMONY WHEREOF, witness my hand and seal of office at Austin, Texas, this 11<sup>th</sup> day of August, 2000.

JOSE MONTEMAYOR  
COMMISSIONER OF INSURANCE

BY: Godwin Ohaechesi  
Godwin Ohaechesi, Director  
Company Licensing & Registration Division  
Order No. 99-1650

No. 95-1372

OFFICIAL ORDER  
of the  
COMMISSIONER OF INSURANCE  
of the  
STATE OF TEXAS  
AUSTIN, TEXAS

Date DEC 29 1995

Subject Considered:

THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA  
Indianapolis, Indiana  
TDI No. 02-17450

REDOMESTICATION  
AND CERTIFICATE OF AUTHORITY

DOCKET NO. C-95-1016

General remarks and official action taken:

On this day came on for consideration by the Commissioner of Insurance, the application of THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA, Indianapolis, Indiana to redomesticate and to amend its Certificate of Authority to change its home office from Indianapolis, Indiana to Dallas, Texas.

Evidence has been submitted that THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA has amended its Certificate of Incorporation by restatement and changed the home office of the Company from Indianapolis, Indiana to Dallas, Texas. The Chief Examiner/Deputy Commissioner of the Department of Insurance of the State of Indiana has advised that they will agree to the redomestication once the State of Texas has approved same.

The current Certificate of Authority Number 5309, dated July 21, 1972, issued to THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA, Indianapolis, Indiana, has been surrendered for cancellation. The application to redomesticate to Texas from Indiana has been made pursuant to TEX. INS. CODE ANN. art. 1.38.

THEREFORE, based upon the representations made by the Company, the Commissioner of Insurance ORDERS that such Certificate of Authority Number 5309, dated July 21, 1972, be, and the same is hereby canceled and that an amended


95-1372

COMMISSIONER'S ORDER  
THE COLLEGE LIFE INSURANCE COMPANY  
PAGE 2

Certificate of Authority be issued to THE COLLEGE LIFE  
INSURANCE COMPANY OF AMERICA, Dallas, Texas, in accordance  
with the aforesaid application.


ELTON BOMER  
COMMISSIONER OF INSURANCE

BY:



Caroline Scott  
Deputy Commissioner  
Financial Program  
Order Nos. 94-0576 and 95-0799

Recommended by:

  
Cindy Thurman  
Admissions Officer  
Insurer Services

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION OF  
THE COLLEGE LIFE INSURANCE COMPANY OF AMERICA

ARTICLE ONE

The name of this corporation is The College Life Insurance Company of America ("the Corporation"). The basic purpose of these Amended and Restated Articles of Incorporation is to redomesticate the Corporation from the State of Indiana to the State of Texas. Such redomestication is pursuant to the provisions of Chapter 6.5 of the Indiana Insurance Laws and Article 1.38 of the Texas Insurance Code. In connection with the redomestication of the Corporation from the State of Indiana to the State of Texas, and pursuant to the provision of the Texas Insurance Code, the Indiana Insurance Laws and the Texas Business Corporation Act, the Corporation hereby adopts Restated Articles of Incorporation which accurately copy the current Articles of Incorporation and all amendments thereto that are in effect to date and as further amended by such Restated Articles of Incorporation as hereinafter set forth and shall contain no other change in any provisions thereof.

ARTICLE TWO

The Articles of Incorporation of the Corporation are amended by the Restated Articles of Incorporation as follows:

1. Article A is hereby amended to become Article I and to read as follows:

"Article I

"The name of this Corporation shall be The College Life Insurance Company of America."

2. Article B is hereby amended to become Article II and to read as follows:

"Article II

"The location of the home office of this Corporation shall be in the County of Dallas, City of Dallas, State of Texas. The initial mailing address of the Corporation shall be as follows: Post Office Box 219040, 500 North Akard Street, Dallas, Texas 75221-9040."

3. Article C is hereby amended to become Article III and to read as follows:

"Article III

"This Corporation is organized for the purpose of conducting the business of insurance, and the kinds of insurance business which this Corporation shall transact are life insurance, health insurance and accident insurance, and a combination of said kinds of insurance, as well as reinsurance of such kinds of insurance, all as authorized by the Texas Insurance Code, and such other purposes as may be authorized for such Corporation by law."

4. Article D is hereby amended to become Article IV and to read as follows:

\*Article IV

"The period of duration of this Corporation shall be perpetual."

5. Article E is hereby amended to become Article V and to read as follows:

\*Article V

"The amount of authorized capital stock of this Corporation is One Million Nine Hundred Thousand Dollars (\$1,900,000) divided into One Million Nine Hundred Thousand (1,900,000) common shares, which common shares shall be equal in all respects, shall have a par value of One Dollar (\$1.00) per share, shall be nonassessable, and which shall be issued only upon payment of at least the full par value thereof, and a minimum of at least fifty percent (50%) of such authorized common shares shall be issued and fully paid for prior to the Corporation commencing any business."

6. Article F is hereby amended to become Article VI and to read as follows:

\*Article VI

"The amount of paid in capital of the Corporation on the date of its redomestication from the State of Indiana to the State of Texas shall be \$1,551,946 and the number of issued, outstanding and fully paid for common shares of the Corporation on the date of its redomestication from the State of Indiana to the State of Texas shall be 1,551,946."

7. Articles G and H are deleted from the Articles of Incorporation.

8. Article I is hereby amended to become Article VII and to read as follows:

\*Article VII

"The number of the Corporation's directors shall be not less than five nor more than nine, as provided from time to time in the Bylaws. Directors shall be elected annually by the shareholders for a term of one year to hold office until their successors are duly elected and qualified."

9. Article J is amended to become Article VIII and to read as follows:

\*Article VIII

"1. This Corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation, or amendments thereto, in the manner now or hereafter prescribed by the provisions of the Texas Insurance Code or any other pertinent enactment of the Legislature of the State of Texas, and all rights and powers, conferred hereby on the shareholders, directors and/or officers are subject to this reserve power.

"2. Any meeting of the shareholders or directors of this Corporation, whether annual, regular, or special may be held either within or without the State of Texas, and need not be held at the principal office of this Corporation.

- "3. Bylaws: The Board of Directors or the shareholders shall have power to make, alter, amend and repeal such Bylaws, not inconsistent with the laws of the State of Texas and these Amended and Restated Articles of Incorporation, as they may deem proper for the management of the affairs of the Corporation, but the Board of Directors shall not alter, amend or repeal any Bylaws adopted by the shareholders if the shareholders specifically provide that such Bylaw is not subject to amendment or repeal by the Board of Directors.
- "4. This Corporation may, in its by-laws, confer powers upon its Board of Directors in addition to the provisions herein contained and to the extent permitted by law.
- "5. In addition to the powers and authorities hereinabove or by statute expressly conferred, the Board of Directors is hereby authorized to exercise all such powers and do all such acts and things as may be exercised or done by a Corporation organized and existing under the provisions of the Texas Insurance Code.
- "6. No shareholder of this Corporation shall have the preemptive right to purchase or subscribe for any new or additional shares of stock of this Corporation of any class, kind or designation. This shall include the stock herein authorized as well as all stock authorized by future amendments to the Articles of Incorporation of this Corporation.
- "7. Limit of Liability: A Director of this Corporation shall not be liable to the Corporation or its shareholders for monetary damages for an act or omission in the Director's capacity as a Director, except that this article does not eliminate or limit the liability of a Director for: (1) a breach of a Director's duty of loyalty to the Corporation or its shareholders; (2) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law; (3) a transaction from which a Director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the Director's office; (4) an act or omission for which the liability of a Director is expressly provided for by a statute; or (5) an act related to an unlawful stock repurchase or payment of a dividend.
- "8. Indemnification and Related Matters. The following provisions apply to the indemnification by the Corporation of members of the Board of Directors, officers, employees and agents of the Corporation:
- "8.1 Power to Indemnify - Action by Third Parties. The Corporation has power to indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a member of the Board of Directors, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith in a manner he reasonably believed to be in, or not opposed to, the best



interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

- \*8.2 Power to Indemnify - Actions Brought in the Right of the Corporation. The Corporation has power to indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a member of the Board of Directors, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless, and only to the extent, that the court in which such action or suit was brought shall determine upon applications that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.
- \*8.3 Right of Indemnification. To the extent that a member of the Board of Directors, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suite or proceeding referred to in clauses 8.1 and 8.2 of these Articles of Incorporation, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.
- \*8.4 Determination of Entitlement to Indemnification. Any indemnification under clauses 8.1 and 8.2 of these Articles of Incorporation (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the member of the Board of Directors, officer, employee or agent of the Corporation is proper in the circumstances because he/she has met the applicable standard of conduct set forth in clauses 8.1 and 8.2 of these Articles of Incorporation. Such determination shall be made (1) by the Board of Directors of the Corporation, by a majority vote of a quorum consisting of at least three of the members of the Board of Directors who were not parties to such action, suit or proceeding ("disinterested members"), or (2) if such a quorum is not

obtainable, by written opinion of independent legal counsel selected by the Corporation, or (3) even if such a quorum is obtainable if a quorum of disinterested members so directs, by written opinion of independent legal counsel selected by the Corporation or by the holders of a majority of the issued and outstanding shares of Common Stock. In the event such disinterested members do not make any such direction under (3) above within thirty (30) days after receipt of written notice from a claimant member, officer, employee or agent to do so, then such latter individual may cause such determination to be made by either a written opinion of independent legal counsel customarily employed by the Corporation or the holder of a majority of the issued and outstanding shares of Common Stock.

- \*8.5 Advancement of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in clause 8.4 of these Articles of Incorporation upon receipt of an undertaking by or on behalf of the member of the Board of Directors, officer, employee or agent of the Corporation involved to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the Corporation as authorized in this Paragraph 8.
- \*8.6 Savings Clause. The indemnification provided by this Paragraph 8 shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision of the Articles of Incorporation of the Corporation, the By-Laws of the Corporation, agreement, vote of holders of a majority of the issued and outstanding shares of Common Stock, vote of a majority of at least three disinterested members of the Board of Directors of the Corporation, as a matter of law, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a member of the Board of Directors, officers, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.
- \*8.7 Insurance. The Corporation has power to purchase and maintain insurance on behalf of any person who is or was a member of the Board of Directors, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Paragraph 8.
- \*8.8 For purposes of this Paragraph 8, reference to "the Corporation" include all constituent Corporations absorbed in a consolidation or merger as well as the resulting or surviving Corporation so that any person who is, or was a director, officer, employee or agent of such a constituent Corporation or is or was surviving at the request of such constituent Corporation as a director,

officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Paragraph with respect to the resulting or surviving Corporation as he would if he had served in the resulting or surviving Corporation in the same capacity."

### ARTICLE THREE

Each such amendment made by these Restated Articles of Incorporation has been effected in conformity with the provisions of the Texas Insurance Code and the Texas Business Corporation Act and such Restated Articles of Incorporation and each such amendment made by the Restated Articles of Incorporation were duly adopted by the sole shareholder of the Corporation on the 1st day of November, 1995.

### ARTICLE FOUR

The current number of shares outstanding is 1,551,946 and the number of shares entitled to vote on the Restated Articles of Incorporation as so amended is 1,551,946, and the holder of all of such outstanding shares has signed a written consent to the adoption of such Restated Articles of Incorporation as so amended.

### ARTICLE FIVE

The Articles of Incorporation and all amendments and supplements thereto are hereby superseded by the following Restated Articles of Incorporation which accurately copy the entire text thereof and as amended as above set forth:

#### Article I

The name of this Corporation shall be The College Life Insurance Company of America.

#### Article II

The location of the home office of this Corporation shall be in the County of Dallas, City of Dallas, State of Texas. The initial mailing address of the Corporation shall be as follows: Post Office Box 219040, 500 North Akard Street, Dallas, Texas 75221-9040.

#### Article III

This Corporation is organized for the purpose of conducting the business of insurance, and the kinds of insurance business which this Corporation shall transact are life insurance, health insurance and accident insurance, and a combination of said kinds of insurance, as well as reinsurance of such kinds of insurance, all as authorized by the Texas Insurance Code, and such other purposes as may be authorized for such Corporation by law.

#### Article IV

The period of duration of this Corporation shall be perpetual.

#### Article V

The amount of authorized capital stock of this Corporation is One Million Nine Hundred Thousand Dollars (\$1,900,000) divided into One Million Nine Hundred Thousand (1,900,000) common shares, which common shares shall be equal in all respects, shall have a par value of One Dollar (\$1.00) per share, shall be nonassessable, and which shall be issued only upon payment of at least the full par value thereof, and a minimum of at least fifty percent (50%) of such authorized common shares shall be issued and fully paid for prior to the Corporation commencing any business.

#### Article VI

The amount of paid in capital of the Corporation on the date of its redomestication from the State of Indiana to the State of Texas shall be \$1,551,946 and the number of issued, outstanding and fully paid for common shares of the Corporation on the date of its redomestication from the State of Indiana to the State of Texas shall be 1,551,946.

#### Article VII

The number of the Corporation's directors shall be not less than five nor more than nine, as provided from time to time in the Bylaws. Directors shall be elected annually by the shareholders for a term of one year to hold office until their successors are duly elected and qualified.

#### Article VIII

1. This Corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation, or amendments thereto, in the manner now or hereafter prescribed by the provisions of the Texas Insurance Code or any other pertinent enactment of the Legislature of the State of Texas, and all rights and powers, conferred hereby on the shareholders, directors and/or officers are subject to this reserve power.
2. Any meeting of the shareholders or directors of this Corporation, whether annual, regular, or special may be held either within or without the State of Texas, and need not be held at the principal office of this Corporation.
3. Bylaws: The Board of Directors or the shareholders shall have power to make, alter, amend and repeal such Bylaws, not inconsistent with the laws of the State of Texas and these Amended and Restated Articles of Incorporation, as they may deem proper for the management of the affairs of the Corporation, but the Board of Directors shall not alter, amend or repeal any Bylaws adopted by the shareholders if the shareholders specifically provide that such Bylaw is not subject to amendment or repeal by the Board of Directors.
4. This Corporation may, in its by-laws, confer powers upon its Board of Directors in addition to the provisions herein contained and to the extent permitted by law.
5. In addition to the powers and authorities hereinabove or by statute expressly conferred, the Board of Directors is hereby authorized to exercise all such powers and do all such acts and things as may be exercised or done by a Corporation organized and existing under the provisions of the Texas Insurance Code.

6. No shareholder of this Corporation shall have the preemptive right to purchase or subscribe for any new or additional shares of stock of this Corporation of any class, kind or designation. This shall include the stock herein authorized as well as all stock authorized by future amendments to the Articles of Incorporation of this Corporation.
7. Limit of Liability: A Director of this Corporation shall not be liable to the Corporation or its shareholders for monetary damages for an act or omission in the Director's capacity as a Director, except that this article does not eliminate or limit the liability of a Director for:
  - (1) a breach of a Director's duty of loyalty to the Corporation or its shareholders;
  - (2) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law;
  - (3) a transaction from which a Director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the Director's office;
  - (4) an act or omission for which the liability of a Director is expressly provided for by a statute;
  - or (5) an act related to an unlawful stock repurchase or payment of a dividend.
8. Indemnification and Related Matters. The following provisions apply to the indemnification by the Corporation of members of the Board of Directors, officers, employees and agents of the Corporation:
  - 8.1 Power to Indemnify - Action by Third Parties. The Corporation has power to indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a member of the Board of Directors, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith in a manner he reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.
  - 8.2 Power to Indemnify - Actions Brought in the Right of the Corporation. The Corporation has power to indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a member of the Board of Directors, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged

to be liable for negligence or misconduct in the performance of his duty to the Corporation unless, and only to the extent, that the court in which such action or suit was brought shall determine upon applications that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

- 8.3 Right of Indemnification. To the extent that a member of the Board of Directors, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suite or proceeding referred to in clauses 8.1 and 8.2 of these Articles of Incorporation, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.
- 8.4 Determination of Entitlement to Indemnification. Any indemnification under clauses 8.1 and 8.2 of these Articles of Incorporation (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the member of the Board of Directors, officer, employee or agent of the Corporation is proper in the circumstances because he/she has met the applicable standard of conduct set forth in clauses 8.1 and 8.2 of these Articles of Incorporation. Such determination shall be made (1) by the Board of Directors of the Corporation, by a majority vote of a quorum consisting of at least three of the members of the Board of Directors who were not parties to such action, suit or proceeding ("disinterested members"), or (2) if such a quorum is not obtainable, by written opinion of independent legal counsel selected by the Corporation, or (3) even if such a quorum is obtainable if a quorum of disinterested members so directs, by written opinion of independent legal counsel selected by the Corporation or by the holders of a majority of the issued and outstanding shares of Common Stock. In the event such disinterested members do not make any such direction under (3) above within thirty (30) days after receipt of written notice from a claimant member, officer, employee or agent to do so, then such latter individual may cause such determination to be made by either a written opinion of independent legal counsel customarily employed by the Corporation or the holder of a majority of the issued and outstanding shares of Common Stock.
- 8.5 Advancement of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in clause 8.4 of these Articles of Incorporation upon receipt of an undertaking by or on behalf of the member of the Board of Directors, officer, employee or agent of the Corporation involved to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the Corporation as authorized in this Paragraph 8.
- 8.6 Savings Clause. The indemnification provided by this Paragraph 8 shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision of the Articles of Incorporation of the Corporation, the By-Laws of the Corporation, agreement, vote of holders of a majority of the issued and outstanding shares of Common Stock, vote of a majority of at least three disinterested members of the Board of Directors of the Corporation, as a matter of law, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a member of the Board of Directors, officers, employee or agent of the Corporation and shall inure to the

benefit of the heirs, executors and administrators of such a person.

8.7 Insurance. The Corporation has power to purchase and maintain insurance on behalf of any person who is or was a member of the Board of Directors, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Paragraph 8.

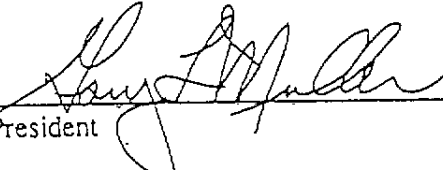
8.8 For purposes of this Paragraph 8, reference to "the Corporation" include all constituent Corporations absorbed in a consolidation or merger as well as the resulting or surviving Corporation so that any person who is, or was a director, officer, employee or agent of such a constituent Corporation or is or was surviving at the request of such constituent Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Paragraph with respect to the resulting or surviving Corporation as he would if he had served in the resulting or surviving Corporation in the same capacity.

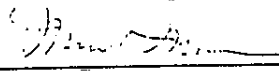
#### ARTICLE SIX

The current authorized capital stock of the Corporation is \$1,900,000 composed of 1,900,000 shares of common stock with a par value of One Dollar (\$1.00) per share, and 1,551,946 shares are issued and outstanding. The number of authorized, issued and outstanding shares will not change and will remain the same. Thus, the stated capital of the Corporation will be \$1,551,946, and in excess of fifty percent (50%) of the authorized capital stock shares will be issued, outstanding and fully paid for.

IN WITNESS WHEREOF, The College Life Insurance Company of America has caused these Amended and Restated Articles of Incorporation to be executed in its name by its President and Secretary this 1st day of November, 1995.

THE COLLEGE INSURANCE COMPANY  
OF AMERICA

By   
President

By   
Secretary

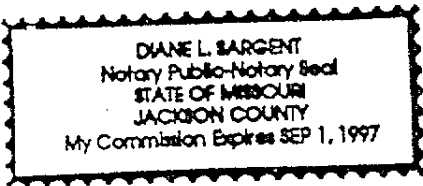
STATE OF TEXAS

COUNTY OF DALLAS

§  
§  
§

Before me, a notary public, on this day personally appeared Gary L. Muller and Michael A. Merriman known to me to be the President and Secretary of The College Life Insurance Company of America, being by me first duly sworn, declared that the statements contained in the foregoing document are true and correct.

Given under my hand and seal of office this 1st day of November, 1995.



Diane L. Sargent  
Notary Public, State of Texas Missouri

Diane L. Sargent  
(print name),  
My commission expires: 9-1-97

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