

813113

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

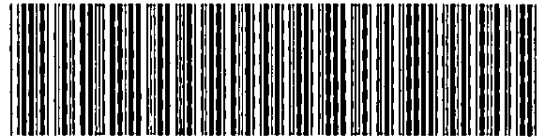
(Document Number)

Certified Copies ✓

Certificates of Status _____

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JUL 24 2019

FILED
2019 JUL 15 PM 2:21
SECRETARY OF STATE
TALLER, JEFFREY L.

Foreign
Profit
Corporation

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: The Capitol Life Insurance Company

Name of Corporation

DOCUMENT NUMBER: 813113

The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Janet Gustafson

Name of Contact Person

The Capitol Life Insurance Company

Firm/Company

1605 LBJ Freeway, Suite 700

Address

Dallas, TX 75234

City/State and Zip Code

JGustafson@LBIG.com

E-mail address: (to be used for future annual report notification) ✓

For further information concerning this matter, please call:

Janet Gustafson

Name of Contact Person

at (469) 522-4332

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:



\$35.00 Filing Fee



\$43.75 Filing Fee &
Certificate of Status



\$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)



\$52.50 Filing Fee,
Certificate of Status &
Certified Copy
(Additional copy is
enclosed)

Mailing Address:

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

Street Address:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

PROFIT CORPORATION
APPLICATION BY FOREIGN PROFIT CORPORATION TO FILE AMENDMENT TO
APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA
(Pursuant to s. 607.1504, F.S.)

SECTION I
(1-3 MUST BE COMPLETED)

813113

(Document number of corporation (if known))

1. The Capitol Life Insurance Company

(Name of corporation as it appears on the records of the Department of State)

2. Colorado

(Incorporated under laws of)

3. 10-10-1958

(Date authorized to do business in Florida)

SECTION II
(4-7 COMPLETE ONLY THE APPLICABLE CHANGES)

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation? _____

5. _____
(Name of corporation after the amendment, adding suffix "corporation," "company," or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation)

(If new name is unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

6. If the amendment changes the period of duration, indicate new period of duration.

(New duration)

7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.

Texas

(New jurisdiction)

8. Attached is a certificate or document of similar import, evidencing the amendment, authenticated not more than 90 days prior to delivery of the application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the laws of which it is incorporated.

(Signature of a director, president or other officer - if in the hands of a receiver or other court appointed fiduciary, by that fiduciary)

Janet Gustafson

(Typed or printed name of person signing)

VP of Compliance

(Title of person signing)

FILED
2019 JUL 15 PM 2:21
SECRETARY OF STATE
TALLAHASSEE, FL



PO Box 149104 | Austin, TX 78714 | 1-800-578-4677 | tdi.texas.gov

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 and Registration Office of the Texas Department of Insurance.

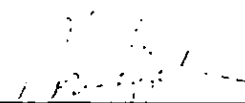
Therefore, I hereby certify that the attached documents are true and correct copies of the documents described below. I further certify that the documents described below are filed with or maintained by or within the custodial authority of the Company Licensing and Registration Office of the Texas Department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

Articles of Incorporation including all amendments and restatements for The Capitol Life Insurance Company, Grand Prairie, Texas, altogether consisting of one hundred eleven (111) pages.

IN TESTIMONY WHEREOF, witness my hand and seal of office at Austin, Texas, this 22nd day of April, 2019.



COMMISSIONER OF INSURANCE

BY: _____

Christian Hertzberg

Director

Company Licensing and Registration Office

Commissioner's Order No. 10-1042

No. **08-0130**

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

Date: FEB 19 2008

Subject Considered:

THE CAPITOL LIFE INSURANCE COMPANY
Grand Prairie, Texas
TDI No. 01-12950

AMENDED CERTIFICATE OF AUTHORITY

General remarks and official action taken:

On this day the Commissioner of Insurance considered an amendment to the Articles of Incorporation of THE CAPITOL LIFE INSURANCE COMPANY, Grand Prairie, Texas, changing the home office to Dallas, Texas and for a Certificate of Authority evidencing such change.

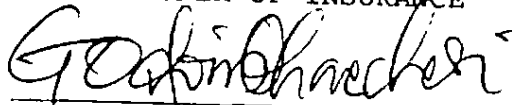
THE CAPITOL LIFE INSURANCE COMPANY has submitted amended Articles of Incorporation showing Dallas, Texas, as the new location of the home office, in accordance with TEX. INS. CODE ANN. §841.156. The amendment is properly supported by the required documents.

THEREFORE, it is hereby ORDERED by the Commissioner of Insurance, that such amendment be, and is hereby, approved.

It is further ORDERED that a Certificate of Authority be issued to THE CAPITOL LIFE INSURANCE COMPANY, Dallas, Texas and that the prior Certificate of Authority No. 13358, dated June 19, 2003, be canceled.

MIKE GEESLIN
COMMISSIONER OF INSURANCE

BY:

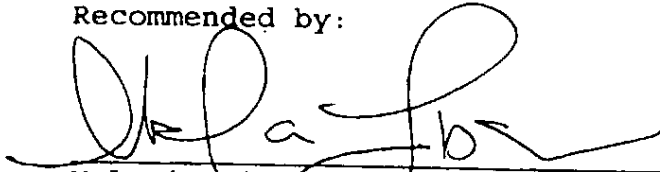


Godwin Ohaechesi, Director
Company Licensing & Registration
Order 07-0989

08-0130

COMMISSIONER'S ORDER
THE CAPITOL LIFE INSURANCE COMPANY
PAGE 2 of 2

Recommended by:

A handwritten signature in black ink, appearing to read 'Mel Libson', written over a horizontal line.

Melanie Libson, Insurance Specialist
Company Licensing & Registration

Reviewed by:

A handwritten signature in black ink, appearing to read 'Elizabeth Fuller', written over a horizontal line.

Elizabeth Fuller, Chief
Financial Counsel Section
Legal Services Division

**AMENDMENT TO ARTICLES OF INCORPORATION
OF CAPITOL LIFE INSURANCE COMPANY**

Pursuant to the provisions of Section 841.156 of the Texas Insurance Code and Articles 4.01, 4.02 and 4.04 of the Texas Business Corporation Act, Capitol Life Insurance Company adopts the following Amendment to its Restated Articles of Incorporation:

ARTICLE ONE

The following amendment to the Articles of Incorporation was adopted by the shareholders of the corporation on January 18th, 2008:

The amendment alters Article VI of the Restated Articles of Incorporation to read as follows:

The home office of the Corporation shall be located in Dallas, Texas.

ARTICLE TWO

600,000 The number of shares of the corporation outstanding at the time of the adoption was 600,000; the number of shares entitled to vote on the amendment was 600,000.

ARTICLE THREE

The holders of all of the shares outstanding and entitled to vote on the amendment executed a consent in writing adopting the amendment.

ARTICLE FOUR

The foregoing amendment has been approved in the manner required by the Texas Insurance Code and the Texas Business Corporation Act and the constituent documents of the corporation.

Date: January 18, 2008

CAPITOL LIFE INSURANCE COMPANY

By: 

Printed Name: 1/18/08

Title: Vice President Compliance

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APPROVED FOR FILING
INSURANCE DIVISION

2-12-88

DATE

I(00770-1)

1-6-84
Rosa M. M. M.
AAG

BY

CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

OF

THE CAPITOL LIFE INSURANCE COMPANY

FILED
STATE DEPT. OF
559522
228

THE CAPITOL LIFE INSURANCE COMPANY (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Colorado, DOES HEREBY CERTIFY:

FIRST: That by way of Action of the Board of Directors of The Capitol Life Insurance Company taken by Unanimous Written Consent (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated December 9, 1983, in lieu of a meeting, the Board of Directors of the Corporation adopted resolutions proposing and declaring advisable the following amendment to the Articles of Incorporation of the Corporation:

RESOLVED, that the second paragraph of Article III A(ii)(b) of the Corporation's Articles of Incorporation be amended so as to delete this entire second paragraph wherein the shareholders of the Corporation's outstanding Long-term Preferred Stock would receive a redemption of such preference shares if this Corporation failed to declare and pay for twelve (12) consecutive quarterly dividend periods (or, if after December 31, 1997, in respect of any one such dividend period) the full accumulated dividend on the Long-term Preferred Stock.

FURTHER RESOLVED, that Article III A(ii)(c) be amended so as to delete any reference to the second paragraph of Article III A(ii)(b), such second paragraph having been deleted as stated above. The portions of Article III, so amended as stated, will then read as follows, with no other changes whatsoever having been made to any of the remainder of the Corporation's Articles of Incorporation.

III.

A. Preferred Stock and Long-term Preferred Stock(ii) REDEMPTION(b) Long-term Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Long-term Preferred Stock by paying One hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph

Filed with State Board of In-

surance of the State of

Tenn. This Recordday of May 1988

Commissioner of Insurance

By loCOMPUTER UPDATE COMPLETE
AS

A(i)(b) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

If on any date on which any shares of any class or series of capital stock of the Corporation are to be redeemed under the provisions of these Articles of Incorporation the full accumulated dividends on the Long-term Preferred Stock have not been paid in accordance with the terms of this Article III, then the holders of the Long-term Preferred Stock shall be entitled to elect that the Corporation redeem, on the same date that the shares of such other class or series is redeemed, a percentage of the outstanding Long-term Preferred Stock equal to the percentage to be redeemed of the outstanding shares of such other class or series, or if shares of more than one such other class or series, or if shares of more than one such other class or series is to be redeemed, the highest such percentage of redemption among such other classes or series. The Corporation shall pay One Hundred Dollars (\$100.00) for each share of Long-term Preferred Stock so redeemed, together with a sum of money equivalent to dividends at the rate applicable under Paragraph A(i)(b), above, from the date of issue thereof to the date fixed for such redemption, less the amount of dividends theretofore paid thereon. The shares of Long-term Preferred Stock to be redeemed pursuant to this paragraph shall be selected in the order in which they were issued.

Notice of the right to elect a redemption of Long-term Preferred Stock under the provisions of the foregoing paragraph shall be mailed by the Corporation to each holder of Long-term Preferred Stock, at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date on which the redemption giving rise to such right of election occurs. The holders of the Long-term Preferred Stock shall be deemed to have elected to require the Corporation to make a redemption of Long-term Preferred Stock in accordance with the provisions of the foregoing paragraph if the holders of the majority of the outstanding shares of the Long-term Preferred Stock provide written notice of this election to the Corporation prior to the date of the redemption giving rise to such right of election.

All shares of Long-term Preferred Stock redeemed shall be cancelled and the Corporation shall not have authority to reissue them.

(c) Method of Redemption

Except for redemptions of Long-term Preferred Stock pursuant to the second paragraph of Paragraph A(ii)(b), above, notice of each redemption of Preferred Stock or Long-term Preferred Stock shall be mailed to each holder of stock so to be redeemed at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding shares of Preferred Stock are required to be redeemed pursuant to the provisions of this Paragraph A(ii) the amount to be redeemed and the

method of effecting such redemption, whether by lot or pro rata or other equitable method, shall be determined by the Board of Directors. In case less than all of the outstanding shares of Long-term Preferred Stock are to be redeemed pursuant to the provisions of this Paragraph A(ii), the redemption shall be made pro rata among the holders of the Long-term Preferred Stock, based on the number of shares held by each of them. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock or Long-term Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock or Long-term Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock or Long-term Preferred Stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest.

SECOND: That by Way of An Action of Shareholders of The Capitol Life Insurance Company Taken by Written Consent in Lieu of Meeting (as authorized in the Corporation's By-Laws) dated December 22, 1983, the sole shareholder of all the outstanding common stock of the Corporation entitled to vote, CLICO Holding, Inc., and all of the outstanding shares of Capitol Life's Long-term Preferred Stock (the class affected by this amendment) adopted the above amendments to the Corporation's Articles of Incorporation.

THIRD: The number of shares of capital stock outstanding, the number of shares entitled to vote on the aforesaid amendments, the designation and number of outstanding shares entitled to vote as a class and the number of shares voting "for" and "against" the aforesaid amendments are as follows:

	<u>Number of Shares Outstanding</u>	<u>Number of Shares Entitled To Vote</u>	<u>Number of Shares Entitled to Vote as a Class</u>	<u>Number of Shares Voted For or Against</u>
Common Shares	300,000	300,000		300,000 For
Long-term Preferred Shares	500,000	500,000	500,000	500,000 For

FOURTH: That the aforesaid amendment will not involve an offer of exchange of issued shares.

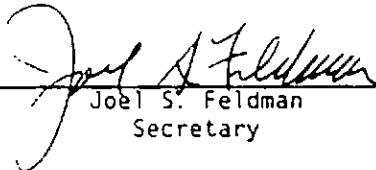
FIFTH: The aforesaid amendment does not effect a change in the Corporation's stated capital.

SIXTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107, 7-2-108 and 7-2-109 of the Colorado Revised Statutes.


IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 22 day of December, 1983, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.

THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:



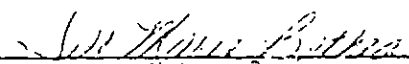
Joel S. Feldman
Secretary


By _____
Edward J. Baran
President

STATE OF COLORADO)
)
County of Denver)

On this the 22nd day of December, 1983, before me, Jill Marie Bethea, the undersigned officer, personally appeared Edward J. Baran who acknowledged himself to be the President of The Capitol Life Insurance Company, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Jill Marie Bethea
Notary Public

My Commission Expires: My commission expires May 9, 1987.

Filed with State Board of Insurance of the State of Texas. This second day of May 1934
Commissioner of Insurance
By W

STATE OF COLORADO
DEPARTMENT OF
STATE

I hereby certify that this is a true and correct copy of the document as filed in my office and admitted to public use. File No. SS9522

DATED: 3-29 1934

[Signature]
Secretary of State

BY [Signature]

APPROVED FOR FILING
INSURANCE DIVISION

100077201
CERTIFICATE OF AMENDMENT

5512 3 4293

DATE

OF

ARTICLES OF INCORPORATION

BY

OF

THE CAPITOL LIFE INSURANCE COMPANY

THE CAPITOL LIFE INSURANCE COMPANY (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Colorado, DOES HEREBY CERTIFY:

FIRST: That by way of action of the Board of Directors of The Capitol Life Insurance Company taken by Unanimous Written Consent (authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII Section 7 of the Corporation's By-Laws) dated November 1, 1983, in lieu of a meeting, the Board of Directors of the Corporation adopted a resolution proposing and declaring advisable the following amendment to the Articles of Incorporation of the Corporation:

RESOLVED, that the Articles of Incorporation of the Corporation be amended by changing the Articles thereof numbered "III" to provide for an additional class of preferred stock to be termed Class A Preferred Stock, par value of Ten Dollars (\$10.00) per share. The portions of Article III, so amended, will then read as follows, with no other changes whatsoever being made to any of the remainder of the Corporation's Articles of Incorporation:

III.

The total number of shares of stock which the Corporation shall have authority to issue is 4,850,000 shares, divided into 2,000,000 shares of Cumulative Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Preferred Stock"), 850,000 shares of Cumulative Long-term Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Long-term Preferred Stock"), 1,000,000 shares of Class A Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Class A Preferred Stock"), and 1,000,000 shares of Common Stock, par value of Ten Dollars (\$10.00) per share ("Common Stock").

The relative rights, preferences and limitations and the restrictions and qualifications of the shares of each class of stock are as follows:

A. Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock

(i) DIVIDENDS

(c) Class A Preferred Stock

The holders of the Class A Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation available for dividend; pursuant to the laws of the State of Colorado, preferential dividends at the rate of Ten Dollars (\$10.00) per share, per annum,

10/70 12/25/83

20-500-11

payable quarterly on such dates as may be determined by the Board of Directors before any dividend shall be declared or paid upon or set apart for the Common Stock. Such dividends upon the Class A Preferred Stock shall be cumulative from the date of issue thereof so that if dividends have been declared for any past period at the rate of Ten Dollars (\$10.00) per share, per annum, but such dividends shall not have been paid thereon, or a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid or set apart for the Common Stock.

(d) Pro Rata Allocation

Dividends in respect of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be paid to the holders thereof pro rata, based on the dividend required hereunder to be paid to each of them. Whenever the full accumulated dividends upon the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock for any past dividend periods shall have been paid, and the full dividends thereon for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, dividends upon the Common Stock may be declared by the Board of Directors out of the remainder of the assets available therefor.

(ii) REDEMPTION

(c) Class A Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Class A Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate of Ten Dollars (\$10.00) per share thereof, per annum, from the date on which the dividends thereon became accumulative to the date declared for such redemption, less the amount of dividends theretofore paid thereon.

(d) Method of Redemption

Except for redemptions of Long-term Preferred Stock pursuant to the second or third paragraph of Paragraph A(ii)(b), above, notice of each redemption of Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock shall be mailed to each holder of stock so to be redeemed at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding shares of Preferred Stock and Class A Preferred Stock are required to be redeemed pursuant to the provisions of this Paragraph A(ii), the amount to be redeemed and the method of effecting such

redemption, whether by lot or pro rata or other equitable method, shall be determined by the Board of Directors. In case less than all of the outstanding shares of Long-term Preferred Stock are to be redeemed pursuant to the provisions of this Paragraph A(ii), the redemption shall be made pro rata among the holders of the Long-term Preferred Stock, based on the number of shares held by each of them. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest. Payment for Long-term Preferred Stock redeemed under the second paragraph of Paragraph A(ii)(b), above, shall be made immediately upon the tender to the Corporation of the certificates representing such shares and dividends shall continue to accrue until payment for such shares is made.

(iii) LIQUIDATION

In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be entitled, before any assets of the Corporation shall be distributed among or paid over to the holders of the Common Stock, to be paid One Hundred Dollars (\$100.00) per share, together with a sum of money equivalent to dividends, in the case of the Preferred Stock and Class A Preferred Stock, at the rate of Ten Dollars (\$10.00) per share, per annum, and in the case of the Long-term Preferred Stock, at the rate specified in Paragraph A(i)(b), above, from the date or dates upon which such shares were issued to the date of payment thereon, less the amount of dividends theretofore paid thereon.

After the making of such payments to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock, the remaining assets of the Corporation shall be distributed among the holders of the Common Stock alone, according to the number of shares held by each. If upon such liquidation, dissolution or winding up, the assets of the Corporation distributable as aforesaid among the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock. The holders of the Preferred Stock, Long-term Preferred Stock and Class A

Preferred Stock shall rank pari passu in respect of such distributions.

(iv) VOTING RIGHTS

(a) Generally

Except as required by law or as herein otherwise expressly provided, the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall have no voting power and shall not be entitled to notice of meetings of shareholders.

B. Common Stock

(i) DIVIDENDS

Subject to all of the rights of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock, dividends may be paid upon the Common Stock as and when declared by the Board of Directors out of any funds legally available therefor. Such dividends shall be paid to the holders of Common Stock pro rata, based on the number of shares held by each of them.

(ii) LIQUIDATION

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment shall have been made to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock as provided in this Article III, the holders of the Common Stock shall be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall not be entitled to share therein.

SECOND: That by way of An Action of Shareholders of The Capitol Life Insurance Company Taken by Written Consent in Lieu of Meeting (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated December 1, 1983, the sole shareholder of all the outstanding common stock of the Corporation entitled to vote, CLICO Holding, Inc., adopted the above amendments to the Corporation's Articles of Incorporation.

THIRD: The number of shares of capital stock outstanding, the number of shares entitled to vote on the aforesaid amendments, the designation and number of outstanding shares entitled to vote as a class and the number of shares voting "for" and "against" the aforesaid amendments are as follows:

	<u>Number of Shares Outstanding</u>	<u>Number of Shares Entitled To Vote</u>	<u>Number of Shares Entitled to Vote as a Class</u>	<u>Number of Shares Voted For or Against</u>
Common Shares	300,000	300,000		300,000 For

FOURTH: That the aforesaid amendment will involve an offer of exchange of issued shares wherein all of the shareholders of the Corporation's current outstanding preferred stock, i.e., shareholders of the Corporation's Preferred Stock and Long-term Preferred Stock will be extended an offer to exchange their current preference shares, or any portion thereof, for a like amount of shares of the Corporation's Class A Preferred Stock.

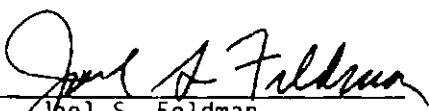
FIFTH: The aforesaid amendment does not effect a change in the Corporation's stated capital.

SIXTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107, 7-2-108 and 7-2-109 of the Colorado Revised Statutes.

IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 1st day of December, 1983, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.


THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:



Joel S. Feldman
Secretary

By

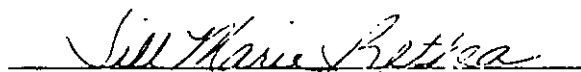


Edward J. Baran
President

STATE OF COLORADO)
)
County of Denver)

On this the 1st day of December, 1983, before me, Jill Marie Bethea, the undersigned officer, personally appeared Edward J. Baran who acknowledged himself to be the President of The Capitol Life Insurance Company, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

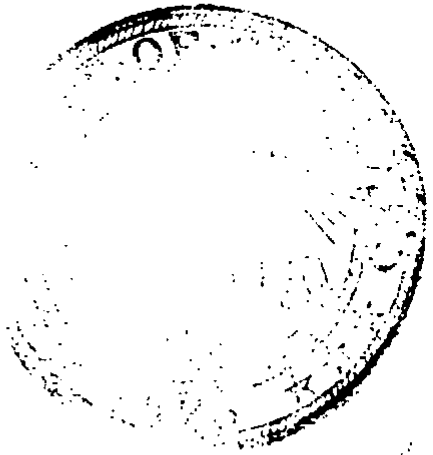


Notary Public

My Commission Expires: My commission expires May 9, 1987.

State Board of Ins

third
February 89
10



STATE OF COLORADO
DEPARTMENT OF
STATE

I hereby certify that this is a true
and correct copy of the document
on file in the office of the Secretary of State
BOOK 50423
PAGE 118
1899

BY *J. J. [Signature]* Secretary of State

APPROVED FOR FILING
INSURANCE DIVISION

RESTATED

DATE 12/18/55 ARTICLES OF INCORPORATION

OF

BY [Signature]

THE CAPITOL LIFE INSURANCE COMPANY

Pursuant to Section 7-2-112 of the Colorado Corporation Code, THE CAPITOL LIFE INSURANCE COMPANY, a Colorado Corporation, by resolution duly adopted by its board of directors, restates its Articles of Incorporation, and states that such name is the present name of the Corporation, and that its original Articles of Incorporation were filed with the Secretary of State of Colorado on July 1, 1905.

I.

The corporate name and style of our said corporation shall be "THE CAPITOL LIFE INSURANCE COMPANY." Additionally, for the purposes of doing an insurance business in Canada the name of this corporation may be translated into the French Language as "La compagnie d' assurance - vie Capitol."

II.

The purposes for which our said corporation is formed are as follows:

- (a) To insure the lives of persons, and to engage in every insurance appertaining thereto or connected therewith, including health and accident insurance; and to grant, purchase and dispose of annuities.
- (b) To acquire, own and hold such real estate as shall be requisite for its immediate accommodation and the immediate transaction of the business of our said corporation, and to sell or otherwise dispose of same.
- (c) To invest such moneys as may come into its possession in the course of its business, in real or personal property; and to loan such moneys upon mortgage or other security or securities.
- (d) To acquire, by purchase or otherwise, such real estate as shall be mortgaged to it in good faith by way of security for loans previously contracted, or for moneys due, or such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business, or such as shall be sold to satisfy judgments, decrees or mortgages in the possession of or in favor of our said corporation or such as may be necessary to its welfare.

And generally to possess and enjoy all powers, privileges and franchises granted to, and be subject to all restrictions, regulations and obligations imposed upon companies formed for insuring the lives of persons under the laws of the State of Colorado.

III.

The total number of shares of stock which the Corporation shall have authority to issue is 4,850,000 shares, divided into 2,000,000 shares of Cumulative Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Preferred Stock"), 850,000 shares of Cumulative Long-term Preferred Stock,

par value of Ten Dollars (\$10.00) per share ("Long-term Preferred Stock"), 1,000,000 shares of Class A Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Class A Preferred Stock"), and 1,000,000 shares of Common Stock, par value of Ten Dollars (\$10.00) per share ("Common Stock").

The relative rights, preferences and limitations and the restrictions and qualifications of the shares of each class of stock are as follows:

A. Preferred Stock and Long-term Preferred Stock

(i) DIVIDENDS

(a) Preferred Stock

The holders of the Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation available for dividends pursuant to the laws of the State of Colorado, preferential dividends at the rate of Ten Dollars (\$10.00) per share, per annum, during the period commencing on the date of issue thereof and ending December 31, 1987, and thereafter, at a rate per annum equal to the greater of twenty percent (20%) or five percent (5%) above the rate publicly announced from time to time by Citibank, N.A. at its principal offices in New York as its prime commercial lending rate of interest, payable quarterly on such dates as may be determined by the Board of Directors, before any dividend shall be declared or paid upon or set apart for the Common Stock. Such dividends upon the Preferred Stock shall be cumulative from the date of issue thereof so that if dividends for any past quarterly dividend period at the rate specified above in this Paragraph A(i)(a) shall not have been paid thereon, or declared and a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid upon or set apart for the Common Stock:

(b) Long-term Preferred Stock

The holders of the Long-term Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation available for dividends pursuant to the laws of the State of Colorado preferential dividends at the rate of Twelve Dollars (\$12.00) per share, per annum, during the period commencing on the date of issue thereof and ending December 31, 1997, and, thereafter, at a rate per annum equal to the greater of twenty percent (20%) or five percent (5%) above the rate publicly announced from time to time by Citibank, N.A. at its principal offices in New York City as its prime commercial lending rate of interest, payable quarterly on such dates as may be determined by the Board of Directors, before any dividend shall be declared or paid upon or set apart for the Common Stock. Such dividends upon the Long-term Preferred Stock shall be cumulative from the date of issue thereof so that if dividends for any past quarterly dividend period at the rate specified above in this Paragraph A(i)(b) shall not have been paid thereon, or declared and a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid upon or set apart for the Common Stock.

(c) Class A Preferred Stock

The holders of the Class A Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation available for

dividends pursuant to the laws of the State of Colorado, preferential dividends at the rate of Ten Dollars (\$10.00) per share, per annum, payable quarterly on such dates as may be determined by the Board of Directors before any dividend shall be declared or paid upon or set apart for the Common Stock. Such dividends upon the Class A Preferred Stock shall be cumulative from the date of issue thereof so that if dividends have been declared for any past period at the rate of Ten Dollars (\$10.00) per share, per annum, but such dividends shall not have been paid thereon, or a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid or set apart for the Common Stock.

(d) Pro Rata Allocation

Dividends in respect of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be paid to the holders thereof pro rata, based on the dividend required hereunder to be paid to each of them. Whenever the full accumulated dividends upon the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock for any past dividend periods shall have been paid, and the full dividends thereon for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, dividends upon the Common Stock may be declared by the Board of Directors out of the remainder of the assets available therefor.

(ii) REDEMPTION

(a) Preferred Stock

The Corporation shall have the right, at any time, to redeem all or part of the outstanding Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph A(i)(a) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

(b) Long-term Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Long-term Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph A(i)(b) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

If on any date on which any shares of any class or series of capital stock of the Corporation are to be redeemed under the provisions of these Articles of Incorporation the full accumulated dividends on the Long-term Preferred Stock have not been paid in accordance with the terms of this Article III, then the holders of the Long-term Preferred Stock shall be entitled to elect that the Corporation redeem, on the same date that the shares of such other class or series is redeemed, a percentage of the outstanding Long-term Preferred Stock equal to the percentage to be redeemed of the outstanding shares of such other class or series, or if shares of more than one such other class or series is to be redeemed, the highest such percentage of redemption among such other classes or series. The Corporation shall pay One Hundred Dollars (\$100.00) for each share of Long-term Preferred Stock so redeemed, together with a

sum of money equivalent to dividends at the rate applicable under Paragraph A(i)(b) above from the date of issue thereof to the date fixed for such redemption, less the amount of dividends theretofore paid thereon. The shares of Long-term Preferred Stock to be redeemed pursuant to this paragraph shall be selected in the order in which they were issued.

Notice of the right to elect a redemption of Long-term Preferred Stock under the provisions of the foregoing paragraph shall be mailed by the Corporation to each holder of Long-term Preferred Stock, at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date on which the redemption giving rise to such right of election occurs. The holders of the Long-term Preferred Stock shall be deemed to have elected to require the Corporation to make a redemption of Long-term Preferred Stock in accordance with the provisions of the foregoing paragraph if the holders of the majority of the outstanding shares of the Long-term Preferred Stock provide written notice of this election to the Corporation prior to the date of the redemption giving rise to such right of election.

All shares of Long-term Preferred Stock redeemed shall be cancelled and the Corporation shall not have authority to reissue them.

(c) Class A Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Class A Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate of Ten Dollars (\$10.00) per share thereof, per annum, from the date on which the dividends thereon became accumulative to the date declared for such redemption, less the amount of dividends theretofore paid thereon.

(d) Method of Redemption

Except for redemptions of Long-term Preferred Stock pursuant to the second paragraph of Paragraph A(ii)(b) above, notice of each redemption of Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock shall be mailed to each holder of stock so to be redeemed at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding shares of Preferred Stock and Class A Preferred Stock are required to be redeemed pursuant to the provisions of this Paragraph A(ii) the amount to be redeemed and the method of effecting such redemption, whether by lot or pro rata or other equitable method, shall be determined by the Board of Directors. In case less than all of the outstanding shares of Long-term Preferred Stock are to be redeemed pursuant to the provisions of this Paragraph A(ii), the redemption shall be made pro rata among the holders of the Long-term Preferred Stock, based on the number of shares held by each of them. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock so called for redemption, including

any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest.

(iii) LIQUIDATION

In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be entitled, before any assets of the Corporation shall be distributed among or paid over to the holders of the Common Stock, to be paid One Hundred Dollars (\$100.00) per share, together with a sum of money equivalent to dividends, in the case of the Preferred Stock and Class A Preferred Stock, at the rate of Ten Dollars (\$10.00) per share, per annum, and in the case of the Long-term Preferred Stock, at the rate specified in Paragraph A(i)(b), above, from the date or dates upon which such shares were issued to the date of payment thereof, less the amount of dividends theretofore paid thereon.

After the making of such payments to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock, the remaining assets of the Corporation shall be distributed among the holders of the Common Stock alone, according to the number of shares held by each. If upon such liquidation, dissolution or winding up, the assets of the Corporation distributable as aforesaid among the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock. The holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall rank pari passu in respect of such distributions.

(iv) VOTING RIGHTS

(a) Generally

Except as required by law or as herein otherwise expressly provided, the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall have no voting power and shall not be entitled to notice of meetings of shareholders.

(b) Preferred Stock

If, at any time, however, and whenever, the Corporation shall have failed in respect of two (2) consecutive quarterly dividend periods to declare and pay the full accumulated dividend on the Preferred Stock, then and in every such case, the holders of the Preferred Stock shall have, subject to the remaining provisions of this Article III, the following rights, to wit: the holders of the Preferred Stock shall have the right, subject to any applicable state laws and Paragraph A(iv)(c) of these Articles of Incorporation, to elect as directors of the Corporation such number of individuals that will result in the holders of the Preferred Stock having a percentage representation of the Corporation's board equal to the same percentage that the issued and outstanding Preferred Stock of the Corporation owned by the holders of the Preferred Stock bears to the total issued and outstanding preference shares of all classes of the Corporation. Such rights shall continue to vest in the holders of the Preferred Stock until all arrears in the payment of cumulative dividends upon the Preferred Stock shall have been paid

and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the current dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation), the holders of the Preferred Stock shall be divested of such rights and the directors of the Corporation's board so elected by the holders of the Preferred Stock will immediately and voluntarily resign from the Corporation's board of directors; but subject always to the same provisions for the vesting of such rights in the holders of the Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Preferred Stock and the divesting of such rights in the event that such default or defaults shall be cured as above provided.

(c) Long-term Preferred Stock

If, at any time, and whenever, the Corporation shall have failed in respect of four (4) consecutive quarterly dividend periods to declare and pay the full accumulated dividend on the Long-term Preferred Stock, then and in every such case, notwithstanding anything in these Articles of Incorporation or the By-Laws of the Corporation to the contrary, the holders of the Long-term Preferred Stock shall have the right, subject to any applicable state regulatory laws, to elect as directors of the Corporation such number of persons as will result in one half of the Board of Directors of the Corporation consisting of persons nominated by such holders of the Long-term Preferred Stock, and the right to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Long-term Preferred Stock until all arrears in the payment of cumulative dividends upon the Long-term Preferred Stock shall have been paid and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the current quarterly dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation) the holders of the Long-term Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock, except as otherwise provided in this Article III; but subject always to the same provisions for the vesting of such power in the holders of the Long-term Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Long-term Preferred Stock and the revesting of such entire voting power in the holders of the Common Stock, except as otherwise provided in this Article III, in the event that such default or defaults shall be cured as above provided.

If, at any time, and whenever, the Corporation shall have failed in respect of twelve (12) consecutive quarterly dividend periods (or, if after December 31, 1997, in respect of any one (1) such dividend period) to declare and pay the full accumulated dividend on the Long-term Preferred Stock, then and in every such case, the holders of the Long-term Preferred Stock shall have the right, subject to any applicable state regulatory laws, to elect as directors of the Corporation such number of persons as will result in a simple majority of the Board of Directors of the Corporation consisting of persons so elected by such holders of the Long-term Preferred Stock, and the right to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Long-term Preferred Stock until all arrears in the payment of cumulative dividends upon the Long-term Preferred Stock shall have

been paid and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the then current dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation), the holders of the Long-term Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock, except as otherwise provided in this Article III; but subject always to the same provisions for the vesting of such power in the holders of the Long-term Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Long-term Preferred Stock and the reversion of such entire voting power in the holders of the Common Stock, except as otherwise provided in this Article III, in the event that such default or defaults shall be cured as above provided.

The holders of the Long-term Preferred Stock shall have the right at any time to vote as a class (and to receive at least ten days' notice of any meeting at which such right to vote exists) in any vote of the stockholders relating to the dissolution of the Corporation, its merger into any corporation, or the sale not in the ordinary course of business of all or substantially all of its assets, and no such dissolution, merger or sale shall be approved without the affirmative vote of the holders of a majority of the shares of the Long-term Preferred Stock then outstanding.

B. Common Stock

(i) DIVIDENDS

Subject to all of the rights of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock, dividends may be paid upon the Common Stock as and when declared by the Board of Directors out of any funds legally available therefor. Such dividends shall be paid to the holders of Common Stock pro rata, based on the number of shares held by each of them.

(ii) LIQUIDATION

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment shall have been made to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock as provided in this Article III, the holders of the Common Stock shall be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall not be entitled to share therein.

(iii) VOTING RIGHTS

Except as otherwise provided in these Articles of Incorporation and/or required by the laws of the State of Colorado, all rights to vote and all voting (including, without limitation thereof, the right to elect directors) shall be exclusively in the holders of the Common Stock voting together regardless of class and each of such holders shall be entitled to one vote for each share of Common Stock held by him.

IV.

Our said corporation is to exist perpetually.

V.

The business and affairs of this corporation shall be managed by a board of directors consisting of such number of directors, not less than three, as may be prescribed by the By-Laws.

VI.

The principal place and business office of our said corporation shall be located in the City and County of Denver, and State of Colorado, and the operations of our said corporation will be carried on in the City and County of Denver and in the other counties of the State of Colorado, and in such other states and territories of the United States and foreign countries as the Board of Directors may determine.

VII.

The directors shall have power to make such prudential By-Laws as they may deem proper for the management of the affairs of this corporation, not in conflict with the constitution or statutes of the State of Colorado or the constitution or statutes of the United States.

VIII.

The cumulative system of voting at stockholders' meetings shall not be allowed.

IX.

In addition to the other powers now or hereafter conferred upon the Corporation by these Articles of Incorporation, the Colorado Corporation Code or otherwise, the Corporation shall possess and may exercise all powers to indemnify directors, officers, employees, fiduciaries and other persons and all powers whatsoever incidental thereto (including without limitation, the power to advance expenses and the power to purchase and maintain insurance with respect thereto), without regard to whether or not such powers are expressly provided for by the Colorado Corporation Code. The Board of Directors is hereby authorized on behalf of the Corporation and without Shareholder action to exercise all of the Corporation's powers of indemnification, whether by provision in the By-laws or otherwise.

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The foregoing amendments and restatement were adopted by the directors of the Corporation on October 12, 1984 and by the shareholders of the Corporation on October 24, 1984, in a manner prescribed by the Colorado Corporation Code.

The number of shares of the corporation outstanding at the time of such adoption was 300,000 common shares, 763,573 preference shares, and the number of shares entitled to vote thereon was 300,000 common shares and 150,000 preference shares

The designation and number of outstanding shares of each class were as follows:

<u>CLASS</u>	<u>NUMBER OF SHARES</u>
Preferred Stock	150,000
Common Stock	300,000

The number of shares voted for such amendment was 300,000, and the number of shares voted against such amendment was none.

The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

<u>CLASS</u>	<u>NUMBER OF SHARES VOTED</u> <u>FOR</u>	<u>AGAINST</u>
Preferred Stock	150,000	0

The manner, if not set forth in such amendments, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendments shall be effected, is as follows: NONE

The manner in which such amendments effects a change in the amount of state capital, and the amount of stated capital as changed by such amendment, are as follows: NONE

These Articles not only restate but, also, amend the provisions of the Articles of Incorporation in Article III A (i)(a), III A(ii)(a) and III (iv)(b) of the Restated Articles of Incorporation have been amended either in whole or part. Except for these designated amendments, the Restated Articles of Incorporation correctly set forth without change the corresponding provisions of the Articles of Incorporation as theretofore amended; the Restated Articles of Incorporation, together with designated amendments, supersede the original Articles of Incorporation and all amendments thereto. These Restated Articles of Incorporation have been duly adopted as required by law.

THE CAPITOL LIFE INSURANCE COMPANY

By: Edmund J. Baran
Its President

and: Joel S. Feldman
Its Secretary

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

Before me, Carrie Mae Heil, a Notary Public in and for the said County and State, personally appeared Joel S. Feldman who acknowledged before me that he is the Secretary of The Capitol Life Insurance Company, a Colorado corporation, and that he signed the foregoing Restated Articles of Incorporation as his free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof, I have hereunto set my hand and seal this 6th day of February, 1985.

Carrie Mae Heil
Notary Public

My commission expires:

My commission expires: _____

Filed with State Board of In-
surance of the State of
Texas This 10th
Day of June 1935
Commissioner of Insurance
By lr



STATE OF TEXAS
DEPARTMENT OF
STATE

I hereby certify that this is a true
and correct copy of the document
on file in the Department of State
and that it is a true and correct copy
of the original.

Dated June 10 1935

W. L. Dyer
Secretary of State

BY W. L. Dyer

APPROVED FOR FILING
INSURANCE DIVISION1-6-84
Rosa M. R. AAG

2/2/84
DATE
BY [Signature] I000770-1
CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF
THE CAPITOL LIFE INSURANCE COMPANY

FILED OF STATE
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2283
COLO. DEPT. OF STATE

THE CAPITOL LIFE INSURANCE COMPANY (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Colorado, DOES HEREBY CERTIFY:

FIRST: That by way of Action of the Board of Directors of The Capitol Life Insurance Company taken by Unanimous Written Consent (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated December 9, 1983, in lieu of a meeting, the Board of Directors of the Corporation adopted resolutions proposing and declaring advisable the following amendment to the Articles of Incorporation of the Corporation:

RESOLVED, that the second paragraph of Article III A(ii)(b) of the Corporation's Articles of Incorporation be amended so as to delete this entire second paragraph wherein the shareholders of the Corporation's outstanding Long-term Preferred Stock would receive a redemption of such preference shares if this Corporation failed to declare and pay for twelve (12) consecutive quarterly dividend periods (or, if after December 31, 1997, in respect of any one such dividend period) the full accumulated dividend on the Long-term Preferred Stock.

FURTHER RESOLVED, that Article III A(ii)(c) be amended so as to delete any reference to the second paragraph of Article III A(ii)(b), such second paragraph having been deleted as stated above. The portions of Article III, so amended as stated, will then read as follows, with no other changes whatsoever having been made to any of the remainder of the Corporation's Articles of Incorporation.

III.

A. Preferred Stock and Long-term Preferred Stock(ii) REDEMPTION(b) Long-term Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Long-term Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph

Filed with State Board of Insurance of the State of Texas This March Day of May 1984
Commissioner of Insurance
By [Signature]

COMPUTER UPDATE COMPLETE
AS

5047 77-26 2-5000

A(i)(b) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

If on any date on which any shares of any class or series of capital stock of the Corporation are to be redeemed under the provisions of these Articles of Incorporation the full accumulated dividends on the Long-term Preferred Stock have not been paid in accordance with the terms of this Article III, then the holders of the Long-term Preferred Stock shall be entitled to elect that the Corporation redeem, on the same date that the shares of such other class or series is redeemed, a percentage of the outstanding Long-term Preferred Stock equal to the percentage to be redeemed of the outstanding shares of such other class or series, or if shares of more than one such other class or series, or if shares of more than one such other class or series is to be redeemed, the highest such percentage of redemption among such other classes or series. The Corporation shall pay One Hundred Dollars (\$100.00) for each share of Long-term Preferred Stock so redeemed, together with a sum of money equivalent to dividends at the rate applicable under Paragraph A(i)(b), above, from the date of issue thereof to the date fixed for such redemption, less the amount of dividends theretofore paid thereon. The shares of Long-term Preferred Stock to be redeemed pursuant to this paragraph shall be selected in the order in which they were issued.

Notice of the right to elect a redemption of Long-term Preferred Stock under the provisions of the foregoing paragraph shall be mailed by the Corporation to each holder of Long-term Preferred Stock, at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date on which the redemption giving rise to such right of election occurs. The holders of the Long-term Preferred Stock shall be deemed to have elected to require the Corporation to make a redemption of Long-term Preferred Stock in accordance with the provisions of the foregoing paragraph if the holders of the majority of the outstanding shares of the Long-term Preferred Stock provide written notice of this election to the Corporation prior to the date of the redemption giving rise to such right of election.

All shares of Long-term Preferred Stock redeemed shall be cancelled and the Corporation shall not have authority to reissue them.

(c) Method of Redemption

Except for redemptions of Long-term Preferred Stock pursuant to the second paragraph of Paragraph A(ii)(b), above, notice of each redemption of Preferred Stock or Long-term Preferred Stock shall be mailed to each holder of stock so to be redeemed at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding shares of Preferred Stock are required to be redeemed pursuant to the provisions of this Paragraph A(ii) the amount to be redeemed and the

method of effecting such redemption, whether by lot or pro rata or other equitable method, shall be determined by the Board of Directors. In case less than all of the outstanding shares of Long-term Preferred Stock are to be redeemed pursuant to the provisions of this Paragraph A(ii), the redemption shall be made pro rata among the holders of the Long-term Preferred Stock, based on the number of shares held by each of them. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock or Long-term Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock or Long-term Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock or Long-term Preferred Stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest.

SECOND: That by Way of An Action of Shareholders of The Capitol Life Insurance Company Taken by Written Consent in Lieu of Meeting (as authorized in the Corporation's By-Laws) dated December 22, 1983, the sole shareholder of all the outstanding common stock of the Corporation entitled to vote, CLICO Holding, Inc., and all of the outstanding shares of Capitol Life's Long-term Preferred Stock (the class affected by this amendment) adopted the above amendments to the Corporation's Articles of Incorporation.

THIRD: The number of shares of capital stock outstanding, the number of shares entitled to vote on the aforesaid amendments, the designation and number of outstanding shares entitled to vote as a class and the number of shares voting "for" and "against" the aforesaid amendments are as follows:

	<u>Number of Shares Outstanding</u>	<u>Number of Shares Entitled To Vote</u>	<u>Number of Shares Entitled to Vote as a Class</u>	<u>Number of Shares Voted For or Against</u>
Common Shares	300,000	300,000		300,000 For
Long-term Preferred Shares	500,000	500,000	500,000	500,000 For

FOURTH: That the aforesaid amendment will not involve an offer of exchange of issued shares.

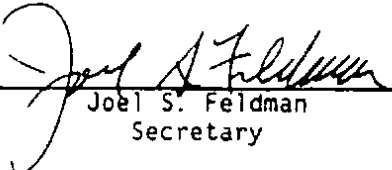
FIFTH: The aforesaid amendment does not effect a change in the Corporation's stated capital.

SIXTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107, 7-2-108 and 7-2-109 of the Colorado Revised Statutes.


IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 22 day of December, 1983, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.

THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:



Joel S. Feldman
Secretary

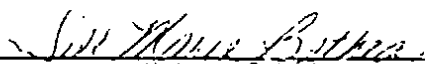
By 

Edward J. Baran
President

STATE OF COLORADO)
)
County of Denver)

On this the 22nd day of December, 1983, before me, Jill Marie Bethea, the undersigned officer, personally appeared Edward J. Baran who acknowledged himself to be the President of The Capitol Life Insurance Company, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My Commission Expires: My commission expires May 9, 1987.

APPROVED FOR FILING
INSURANCE DIVISION

CERTIFICATE OF AMENDMENT

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DATE

OF

BY

ARTICLES OF INCORPORATION

OF

THE CAPITOL LIFE INSURANCE COMPANY

THE CAPITOL LIFE INSURANCE COMPANY (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Colorado, DOES HEREBY CERTIFY:

FIRST: That by way of action of the Board of Directors of The Capitol Life Insurance Company taken by Unanimous Written Consent (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated November 1, 1983, in lieu of a meeting, the Board of Directors of the Corporation adopted a resolution proposing and declaring advisable the following amendment to the Articles of Incorporation of the Corporation:

RESOLVED, that the Articles of Incorporation of the Corporation be amended by changing the Articles thereof numbered "III" to provide for an additional class of preferred stock to be termed Class A Preferred Stock, par value of Ten Dollars (\$10.00) per share. The portions of Article III, so amended, will then read as follows, with no other changes whatsoever being made to any of the remainder of the Corporation's Articles of Incorporation:

III.

The total number of shares of stock which the Corporation shall have authority to issue is 4,850,000 shares, divided into 2,000,000 shares of Cumulative Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Preferred Stock"), 850,000 shares of Cumulative Long-term Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Long-term Preferred Stock"), 1,000,000 shares of Class A Preferred Stock, par value of Ten Dollars (\$10.00) per share ("Class A Preferred Stock"), and 1,000,000 shares of Common Stock, par value of Ten Dollars (\$10.00) per share ("Common Stock").

The relative rights, preferences and limitations and the restrictions and qualifications of the shares of each class of stock are as follows:

A. Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock

(i) DIVIDENDS

(c) Class A Preferred Stock

The holders of the Class A Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation available for dividends pursuant to the laws of the State of Colorado, preferential dividends at the rate of Ten Dollars (\$10.00) per share, per annum,

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payable quarterly on such dates as may be determined by the Board of Directors before any dividend shall be declared or paid upon or set apart for the Common Stock. Such dividends upon the Class A Preferred Stock shall be cumulative from the date of issue thereof so that if dividends have been declared for any past period at the rate of Ten Dollars (\$10.00) per share, per annum, but such dividends shall not have been paid thereon, or a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid or set apart for the Common Stock.

(d) Pro Rata Allocation

Dividends in respect of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be paid to the holders thereof pro rata, based on the dividend required hereunder to be paid to each of them. Whenever the full accumulated dividends upon the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock for any past dividend periods shall have been paid, and the full dividends thereon for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, dividends upon the Common Stock may be declared by the Board of Directors out of the remainder of the assets available therefor.

(ii) REDEMPTION

(c) Class A Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Class A Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate of Ten Dollars (\$10.00) per share thereof, per annum, from the date on which the dividends thereon became accumulative to the date declared for such redemption, less the amount of dividends theretofore paid thereon.

(d) Method of Redemption

Except for redemptions of Long-term Preferred Stock pursuant to the second or third paragraph of Paragraph A(ii)(b), above, notice of each redemption of Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock shall be mailed to each holder of stock so to be redeemed at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding shares of Preferred Stock and Class A Preferred Stock are required to be redeemed pursuant to the provisions of this Paragraph A(ii), the amount to be redeemed and the method of effecting such

redemption, whether by lot or pro rata or other equitable method, shall be determined by the Board of Directors. In case less than all of the outstanding shares of Long-term Preferred Stock are to be redeemed pursuant to the provisions of this Paragraph A(ii), the redemption shall be made pro rata among the holders of the Long-term Preferred Stock, based on the number of shares held by each of them. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock, Long-term Preferred Stock or Class A Preferred Stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest. Payment for Long-term Preferred Stock redeemed under the second paragraph of Paragraph A(ii)(b), above, shall be made immediately upon the tender to the Corporation of the certificates representing such shares and dividends shall continue to accrue until payment for such shares is made.

(iii) LIQUIDATION

In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be entitled, before any assets of the Corporation shall be distributed among or paid over to the holders of the Common Stock, to be paid One Hundred Dollars (\$100.00) per share, together with a sum of money equivalent to dividends, in the case of the Preferred Stock and Class A Preferred Stock, at the rate of Ten Dollars (\$10.00) per share, per annum, and in the case of the Long-term Preferred Stock, at the rate specified in Paragraph A(i)(b), above, from the date or dates upon which such shares were issued to the date of payment thereof, less the amount of dividends theretofore paid thereon.

After the making of such payments to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock, the remaining assets of the Corporation shall be distributed among the holders of the Common Stock alone, according to the number of shares held by each. If upon such liquidation, dissolution or winding up, the assets of the Corporation distributable as aforesaid among the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock. The holders of the Preferred Stock, Long-term Preferred Stock and Class A

Preferred Stock shall rank pari passu in respect of such distributions.

(iv) VOTING RIGHTS

(a) Generally

Except as required by law or as herein otherwise expressly provided, the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall have no voting power and shall not be entitled to notice of meetings of shareholders.

B. Common Stock

(i) DIVIDENDS

Subject to all of the rights of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock, dividends may be paid upon the Common Stock as and when declared by the Board of Directors out of any funds legally available therefor. Such dividends shall be paid to the holders of Common Stock pro rata, based on the number of shares held by each of them.

(ii) LIQUIDATION

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment shall have been made to the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock as provided in this Article III, the holders of the Common Stock shall be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Preferred Stock, Long-term Preferred Stock and Class A Preferred Stock shall not be entitled to share therein.

SECOND: That by way of An Action of Shareholders of The Capitol Life Insurance Company Taken by Written Consent in Lieu of Meeting (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated December 1, 1983, the sole shareholder of all the outstanding common stock of the Corporation entitled to vote, CLICO Holding, Inc., adopted the above amendments to the Corporation's Articles of Incorporation.

THIRD: The number of shares of capital stock outstanding, the number of shares entitled to vote on the aforesaid amendments, the designation and number of outstanding shares entitled to vote as a class and the number of shares voting "for" and "against" the aforesaid amendments are as follows:

	<u>Number of Shares Outstanding</u>	<u>Number of Shares Entitled To Vote</u>	<u>Number of Shares Entitled to Vote as a Class</u>	<u>Number of Shares Voted For or Against</u>
Common Shares	300,000	300,000		300,000 For

FOURTH: That the aforesaid amendment will involve an offer of exchange of issued shares wherein all of the shareholders of the Corporation's current outstanding preferred stock, i.e., shareholders of the Corporation's Preferred Stock and Long-term Preferred Stock will be extended an offer to exchange their current preference shares, or any portion thereof, for a like amount of shares of the Corporation's Class A Preferred Stock.

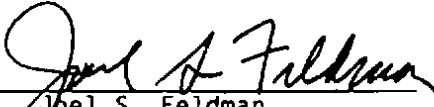
FIFTH: The aforesaid amendment does not effect a change in the Corporation's stated capital.

SIXTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107, 7-2-108 and 7-2-109 of the Colorado Revised Statutes.

IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 1st day of December, 1983, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.

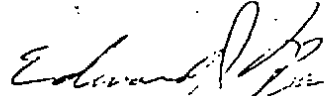
THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:



Joel S. Feldman
Secretary

By

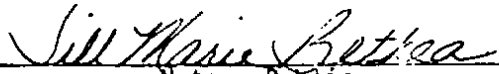


Edward J. Baran
President

STATE OF COLORADO)
)
County of Denver)

On this the 1st day of December, 1983, before me, Jill Marie Bethea, the undersigned officer, personally appeared Edward J. Baran who acknowledged himself to be the President of The Capitol Life Insurance Company, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Jill Marie Bethea
Notary Public

My Commission Expires: My commission expires May 9, 1987.

APPROVED FOR FILING
INSURANCE DIVISION

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DATE

CERTIFICATE OF AMENDMENT

DEPARTMENT OF STATE OF

STATE OF COLORADO OF INCORPORATION

BY

THE CAPITOL LIFE INSURANCE COMPANY

THE CAPITOL LIFE INSURANCE COMPANY (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Colorado, DOES HEREBY CERTIFY:

FIRST: That by way of Action of the Board of Directors of The Capitol Life Insurance Company taken by Unanimous Written Consent (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated May 20, 1983, in lieu of a meeting, the Board of Directors of the Corporation adopted resolutions proposing and declaring advisable the following amendment to the Articles of Incorporation of the Corporation:

RESOLVED, that the Articles of Incorporation of the Corporation be amended by changing the Article thereof numbered "III" so that (1) the total number of authorized shares of the Corporation's Cumulative Long-term Preferred Stock par value \$10 which the Corporation is authorized to issue will be increased, from 500,000 such authorized shares to 850,000 authorized shares, and (2) a sentence be added to the end of the third paragraph of Article III A(ii)(b). The portions of Article III, so amended, will then read as follows, with no other changes whatsoever being made to any of the remainder of the Corporation's Articles of Incorporation:

III.

The total number of shares of stock which the Corporation shall have authority to issue is 3,850,000 shares, divided into 2,000,000 shares of Cumulative Preferred Stock par value of Ten Dollars (\$10.00) per share ("Preferred Stock"), 850,000 shares of Cumulative Long-term Preferred Stock par value of Ten Dollars (\$10.00) per share ("Long-term Preferred Stock"), and 1,000,000 shares of Common Stock par value of Ten Dollars (\$10.00) per share ("Common Stock").

The relative rights, preferences and limitations and the restrictions and qualifications of the shares of each class of stock are as follows:

A. Preferred Stock and Long-term Preferred Stock

(ii) REDEMPTION

(b) Long-term Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Long-term Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph A(i)(b) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

If, at any time, and whenever, the Corporation shall have failed in respect of twelve (12) consecutive quarterly dividend periods (or, if after December 31, 1997, in respect of any one (1) such dividend period) to declare and pay the full accumulated dividend on the Long-term Preferred Stock, the Corporation shall redeem on the first day after the end of the twelfth such period (or, in the case of a dividend period after December 31, 1997, on the first day after the end of such period), all the outstanding Long-term Preferred Stock, by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph A(i)(b) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

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If on any date on which any shares of any class or series of capital stock of the Corporation are to be redeemed under the provisions of these Articles of Incorporation the full accumulated dividends on the Long-term Preferred Stock have not been paid in accordance with the terms of this Article III, then the holders of the Long-term Preferred Stock shall be entitled to elect that the Corporation redeem, on the same date that the shares of such other class or series is redeemed, a percentage of the outstanding Long-term Preferred Stock equal to the percentage to be redeemed of the outstanding shares of such other class or series, or if shares of more than one such other class or series is to be redeemed, the highest such percentage of redemption among such other classes or series. The Corporation shall pay One Hundred Dollars (\$100.00) for each share of Long-term Preferred Stock so redeemed, together with a sum of money equivalent to dividends at the rate applicable under Paragraph A(i)(b) above from the date of issue thereof to the date fixed for such redemption, less the amount of dividends theretofore paid thereon. The shares of Long-term Preferred Stock to be redeemed pursuant to this paragraph shall be selected in the order in which they were issued.

Notice of the right to elect a redemption of Long-term Preferred Stock under the provisions of the foregoing paragraph shall be mailed by the Corporation to each holder of Long-term Preferred Stock, at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date on which the redemption giving rise to such right of election occurs. The holders of the Long-term Preferred Stock shall be deemed to have elected to require the Corporation to make a redemption of Long-term Preferred Stock in accordance with the provisions of the foregoing paragraph if the holders of the majority of the outstanding shares of the Long-term Preferred Stock provide written notice of this election to the Corporation prior to the date of the redemption giving rise to such right of election.

All shares of Long-term Preferred Stock redeemed shall be cancelled and the Corporation shall not have authority to reissue them.

SECOND: That by way of An Action of Shareholders of The Capitol Life Insurance Company Taken by Written Consent in Lieu of Meeting (as authorized in Section 7-4-122 of the Colorado Corporation Code and Article VII, Section 7 of the Corporation's By-Laws) dated June 28, 1983, (1) the sole shareholder of all the outstanding common stock of the Corporation entitled to vote, CLICO Holding, Inc., and (2) The Providence Insurance Company which owns 71,561 shares of the Cumulative Long-term Preferred Stock par value \$10 of The Capitol Life Insurance Company, and Charter Security Life Insurance Company which owns 428,439 shares of the Cumulative Long-term Preferred Stock par value \$10 of The Capitol Life Insurance Company adopted the above amendments to the Corporation's Articles of Incorporation.

THIRD: The number of shares of capital stock outstanding, the number of shares entitled to vote on the aforesaid amendments, the designation and number of outstanding shares entitled to vote as a class and the number of shares voting "for" and "against" the aforesaid amendments are as follows:

	<u>Number of Shares Outstanding</u>	<u>Number of Shares Entitled To Vote</u>	<u>Number of Shares Entitled to Vote as a Class</u>	<u>Number of Shares Voted For or Against</u>
Common Shares	300,000	300,000		300,000 For
Long-term Preferred Shares	500,000	500,000	500,000	500,000 For

FOURTH: That the aforesaid amendment will involve an exchange of issued shares wherein (1) The Providence Insurance Company - presently the record owner of 71,561 shares of the Corporation's Cumulative Long-term Preferred Stock, par value \$10 and 35,626 shares of the Corporation's Cumulative Preferred Stock, par value \$10 - will exchange with the Corporation the 35,626 shares of Cumulative Preferred Stock, par value \$10 presently held by The Providence Insurance Company for 35,626 shares of the Corporation's Cumulative Long-term Preferred Stock, par value \$10; (2) Providence Capitol Corporation - presently the record owner of 214,374 shares of the Corporation's Cumulative Preferred Stock, par value \$10 - will exchange with the Corporation these 214,374 shares for 214,374 shares of the Corporation's Cumulative Long-term Preferred Stock, par value \$10.

FIFTH: The aforesaid amendment does not effect a change in the Corporation's stated capital.

SIXTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107, 7-2-108 and 7-2-109 of the Colorado Revised Statutes.

IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 21 day of July, 1983, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.

THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:

Joel S. Feldman By Edward J. Baran
Secretary President

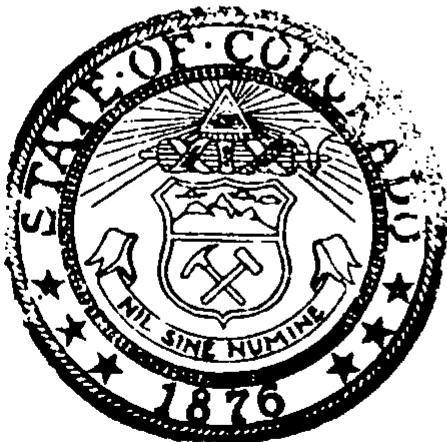
STATE OF COLORADO)
)
County of Denver)

On this the 21st day of July, 1983, before me, Jill Marie Bethea, the undersigned officer, personally appeared Edward J. Baran who acknowledged himself to be the President of The Capitol Life Insurance Company, a corporation, and that he, as such President, being authorized, so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Jill Marie Bethea
Notary Public
Capitol Life Ins Co.
1600 Sherman
Denver, Colorado 80202
My Commission Expires May 9, 1987

Filed with _____ of _____
 Date _____
 Terms _____
 Day _____
 Commence _____
 By _____



STATE OF COLORADO
DEPARTMENT OF
STATE

I hereby certify that this is a true
 and complete copy of the document
 as filed in this office and admitted to
 record File No. 535423

DATED 9-1- 1983

Epistole Thayer
 Secretary

BY Chris Bulla

CERTIFICATE OF AMENDMENT

ARTICLES OF INCORPORATION

THE CAPITOL LIFE INSURANCE COMPANY

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THE CAPITOL LIFE INSURANCE COMPANY (the "Corporation"),
a corporation organized and existing under and by virtue of the
General Corporation Law of the State of Colorado, DOES HEREBY
CERTIFY:

FIRST: That by way of Action of the Board of Directors
of The Capitol Life Insurance Company taken by Unanimous Written
Consent dated October 20, 1982, in lieu of a meeting, the Board
of Directors of the Corporation, adopted resolutions proposing
and declaring advisable the following amendment to the Articles
of Incorporation of the Corporation:

RESOLVED, that the Articles of Incorporation of the
Corporation be amended by changing the Article thereof numbered
"III" so that, as amended, said Article shall be and reads as
follows:

"III.

The total number of shares of stock which the
Corporation shall have authority to issue is 3,500,000
shares, divided into 2,000,000 shares of Cumulative
Preferred Stock par value of Ten Dollars (\$10.00) per
share ("Preferred Stock"), 500,000 shares of Cumulative
Long-term Preferred Stock par value of Ten Dollars
(\$10.00) per share ("Long-term Preferred Stock"), and
1,000,000 shares of Common Stock par value of Ten
Dollars (\$10.00) per share ("Common Stock").

The relative rights, preferences and limitations
and the restrictions and qualifications of the shares
of each class of stock are as follows:

A. Preferred Stock and Long-term Preferred Stock

(i) DIVIDENDS

(a) Preferred Stock

The holders of the Preferred Stock shall be
entitled to receive, when and as declared by the
Board of Directors of the Corporation, out of any
assets of the Corporation available for dividends
pursuant to the laws of the State of Colorado,
preferential dividends at the rate of Ten Dollars
(\$10.00) per share, per annum, payable quarterly
on such dates as may be determined by the Board of
Directors, before any dividend shall be declared
or paid upon or set apart for the Common Stock.
Such dividends upon the Preferred Stock shall be
cumulative from the date of issue thereof so that
if dividends for any past quarterly dividend
period at the rate of Ten Dollars (\$10.00) per
share, per annum, shall not have been paid thereon,
or declared and a sum sufficient for payment
thereof set apart, the deficiency shall be fully
paid or set apart but without interest, before any
dividend shall be paid upon or set apart for the
Common Stock.

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(b) Long-term Preferred Stock

The holders of the Long-term Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of any assets of the Corporation available for dividends pursuant to the laws of the State of Colorado preferential dividends at the rate of Twelve Dollars (\$12.00) per share, per annum, during the period commencing on the date of issue thereof and ending December 31, 1997, and, thereafter, at a rate per annum equal to the greater of twenty percent (20%) or five percent (5%) above the rate publicly announced from time to time by Citibank, N.A. at its principal offices in New York City as its prime commercial lending rate of interest, payable quarterly on such dates as may be determined by the Board of Directors, before any dividend shall be declared or paid upon or set apart for the Common Stock. Such dividends upon the Long-term Preferred Stock shall be cumulative from the date of issue thereof so that if dividends for any past quarterly dividend period at the rate specified above in this Paragraph A(i)(b) shall not have been paid thereon, or declared and a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid upon or set apart for the Common Stock.

(c) Pro Rata Allocation

Dividends in respect of the Preferred Stock and the Long-term Preferred Stock shall be paid to the holders thereof pro rata, based on the dividend required hereunder to be paid to each of them. Whenever the full accumulated dividends upon the Preferred Stock and the Long-term Preferred Stock for any past dividend periods shall have been paid, and the full dividends thereon for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, dividends upon the Common Stock may be declared by the Board of Directors out of the remainder of the assets available therefor.

(ii) REDEMPTION

(a) Preferred Stock

The Corporation must redeem and retire at the end of the sixth fiscal year, 20% of the outstanding Preferred Stock, and at the end of each fiscal year thereafter, 20% of said Preferred Stock shall be redeemed and retired until the entire amount shall have been redeemed and retired, by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate of Ten Dollars (\$10.00) per share thereof per annum from the date on which the dividends thereon became cumulative to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

(b) Long-term Preferred Stock

The Corporation shall have the right at any time to redeem all or part of the outstanding Long-term Preferred Stock by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph A(i)(b) above from the

date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

If, at any time, and whenever, the Corporation shall have failed in respect of twelve (12) consecutive quarterly dividend periods (or, if after December 31, 1997, in respect of any one (1) such dividend period) to declare and pay the full accumulated dividend on the Long-term Preferred Stock, the Corporation shall redeem on the first day after the end of the twelfth such period (or, in the case of a dividend period after December 31, 1997, on the first day after the end of such period), all the outstanding Long-term Preferred Stock, by paying One Hundred Dollars (\$100.00) for each share thereof, together with a sum of money equivalent to dividends at the rate specified in Paragraph A(i)(b) above from the date on which the shares to be redeemed were issued to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

If on any date on which any shares of any class or series of capital stock of the Corporation are to be redeemed under the provisions of these Articles of Incorporation the full accumulated dividends on the Long-term Preferred Stock have not been paid in accordance with the terms of this Article III, then the holders of the Long-term Preferred Stock shall be entitled to elect that the Corporation redeem, on the same date that the shares of such other class or series is redeemed, a percentage of the outstanding Long-term Preferred Stock equal to the percentage to be redeemed of the outstanding shares of such other class or series, or if shares of more than one such other class or series is to be redeemed, the highest such percentage of redemption among such other classes or series. The Corporation shall pay One Hundred Dollars (\$100.00) for each share of Long-term Preferred Stock so redeemed, together with a sum of money equivalent to dividends at the rate applicable under Paragraph A(i)(b) above from the date of issue thereof to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

Notice of the right to elect a redemption of Long-term Preferred Stock under the provisions of the foregoing paragraph shall be mailed by the Corporation to each holder of Long-term Preferred Stock, at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date on which the redemption giving rise to such right of election occurs. The holders of the Long-term Preferred Stock shall be deemed to have elected to require the Corporation to make a redemption of Long-term Preferred Stock in accordance with the provisions of the foregoing paragraph if the holders of the majority of the outstanding shares of the Long-term Preferred Stock provide written notice of this election to the Corporation prior to the date of the redemption giving rise to such right of election.

All shares of Long-term Preferred Stock redeemed shall be cancelled and the Corporation shall not have authority to reissue them.

(c) Method of Redemption

Except for redemptions of Long-term Preferred Stock pursuant to the second or third paragraph of Paragraph A(ii)(b) above, notice of each redemption of Preferred Stock or Long-term Preferred Stock shall be mailed to each holder of stock so to be redeemed at such holder's address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding shares of Preferred Stock are required to be redeemed pursuant to the provisions of this Paragraph A(ii) the amount to be redeemed and the method of effecting such redemption, whether by lot or pro rata or other equitable method, shall be determined by the Board of Directors. In case less than all of the outstanding shares of Long-term Preferred Stock are to be redeemed pursuant to the provisions of this Paragraph A(ii), the redemption shall be made pro rata among the holders of the Long-term Preferred Stock, based on the number of shares held by each of them. If, on or before the redemption dated named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock or Long-term Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock or Long-term Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock or Long-term Preferred Stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest. Payment for Long-term Preferred Stock redeemed under the second paragraph of Paragraph A(ii)(b) above shall be made immediately upon the tender to the Corporation of the certificates representing such shares and dividends shall continue to accrue until payment for such shares is made.

(iii) LIQUIDATION

In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the holders of the Preferred Stock and Long-term Preferred Stock shall be entitled, before any assets of the Corporation shall be distributed among or paid over to the holders of the Common Stock to be paid One Hundred Dollars (\$100.00) per share, together with a sum of money equivalent to dividends, in the case of the Preferred Stock, at the rate of Ten Dollars (\$10.00) per share per annum, and in the case of the Long-term Preferred Stock, at the rate specified in Paragraph A(i)(b) above, from the date or dates upon which such shares were issued to the date of payment thereof, less the amount of dividends theretofore paid thereon.

After the making of such payments to the holders of the Preferred Stock and Long-term

Preferred Stock, the remaining assets of the Corporation shall be distributed among the holders of the Common Stock alone, according to the number of shares held by each. If upon such liquidation, dissolution or winding up, the assets of the Corporation distributable as aforesaid among the holders of the Preferred Stock and Long-term Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Preferred Stock and Long-term Preferred Stock. The holders of the Preferred Stock and Long-term Preferred Stock shall rank pari passu in respect of such distributions.

(iv) VOTING RIGHTS

(a) Generally

Except as required by law or as herein otherwise expressly provided, the holders of the Preferred Stock and Long-term Preferred Stock shall have no voting power and shall not be entitled to notice of meetings of shareholders.

(b) Preferred Stock

If, at any time, however, and whenever, the Corporation shall have failed in respect of two (2) consecutive quarterly dividend periods to declare and pay the full dividend on the Preferred Stock, then and in every such case, the holders of the Preferred Stock shall have, subject to the remaining provisions of this Article III, the following voting power, to wit: two votes for each share of stock, and shall be entitled to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Preferred Stock until all arrears in the payment of cumulative dividends upon the Preferred Stock shall have been paid and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the current dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation), the holders of the Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock, except as otherwise provided in this Article III; but subject always to the same provisions for the vesting of such power in the holders of the Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Preferred Stock and the reverting of such entire voting power in the holders of the Common Stock, except as otherwise provided in this Article III, in the event that such default or defaults shall be cured as above provided.

If, at any time, and whenever, the Corporation shall have failed to redeem the 20% of the issued Preferred Stock as provided in Paragraph A(ii)(a), then the holders of the Preferred Stock shall have, subject to the remaining provisions of this Article III, the following voting power, to wit: two votes for each share of stock, and shall be

entitled to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Preferred Stock until all redemptions of the Preferred Stock shall have been made and the funds for the payment thereof set aside. However, if and when thereafter the defaulted redemption shall have taken place and the funds paid in full and provisions made for the current redemption as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation) the holders of the Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock, except as otherwise provided in this Article III; but subject always to the same provisions for the vesting of such power in the holders of the Preferred Stock in case of any similar default or defaults in the redemption of the Preferred Stock and the re-vesting of such entire voting power in the holders of the Common Stock, except as otherwise provided in this Article III, in the event that such default or defaults in such redemption shall be cured as above provided.

(c) Long-term Preferred Stock

If, at any time, and whenever, the Corporation shall have failed in respect of four (4) consecutive quarterly dividend periods to declare and pay the full accumulated dividend on the Long-term Preferred Stock, then and in every such case, notwithstanding anything in these Articles of Incorporation or the By-laws of the Corporation to the contrary, the holders of the Long-term Preferred Stock shall have the right, subject to any applicable state regulatory laws, to elect as directors of the Corporation such number of persons as will result in one half of the Board of Directors of the Corporation consisting of persons nominated by such holders of the Long-term Preferred Stock, and the right to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Long-term Preferred Stock until all arrears in the payment of cumulative dividends upon the Long-term Preferred Stock shall have been paid and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the current quarterly dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation) the holders of the Long-term Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock, except as otherwise provided in this Article III; but subject always to the same provisions for the vesting of such power in the holders of the Long-term Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Long-term Preferred Stock and the re-vesting of such entire voting power in the holders of the Common Stock, except as otherwise provided in this Article III, in the event that such default or defaults shall be cured as above provided.

If, at any time, and whenever, the Corporation shall have failed in respect of twelve (12) consec-

utive quarterly dividend periods (or, if after December 31, 1997, in respect of any one (1) such dividend period) to declare and pay the full accumulated dividend on the Long-term Preferred Stock, then and in every such case, the holders of the Long-term Preferred Stock shall have the right, subject to any applicable state regulatory laws, to elect as directors of the Corporation such number of persons as will result in a simple majority of the Board of Directors of the Corporation consisting of persons so elected by such holders of the Long-term Preferred Stock, and the right to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Long-term Preferred Stock until all arrears in the payment of cumulative dividends upon the Long-term Preferred Stock shall have been paid and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the current dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation) the holders of the Long-term Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock, except as otherwise provided in this Article III; but subject always to the same provisions for the vesting of such power in the holders of the Long-term Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Long-term Preferred Stock and the revesting of such entire voting power in the holders of the Common Stock, except as otherwise provided in this Article III, in the event that such default or defaults shall be cured as above provided.

The holders of the Long-term Preferred Stock shall have the right at any time to vote as a class (and to receive at least ten days' notice of any meeting at which such right to vote exists) in any vote of the stockholders relating to the dissolution of the Corporation, its merger into any corporation, or the sale not in the ordinary course of business of all or substantially all of its assets, and no such dissolution, merger or sale shall be approved without the affirmative vote of the holders of a majority of the shares of the Long-term Preferred Stock then outstanding.

C. Common Stock

(i) DIVIDENDS

Subject to all of the rights of the Preferred Stock and Long-term Preferred Stock, dividends may be paid upon the Common Stock as and when declared by the Board of Directors out of any funds legally available therefor. Such dividends shall be paid to the holders of Common Stock pro rata, based on the number of shares held by each of them.

(ii) LIQUIDATION

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment shall

have been made to the holders of the Preferred Stock and Long-term Preferred Stock as provided in this Article III, the holders of the Common Stock shall be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Preferred Stock and Long-term Preferred Stock shall not be entitled to share therein.

(iii) VOTING RIGHTS

Except as otherwise provided in these Articles of Incorporation and/or required by the laws of the State of Colorado, all rights to vote and all voting (including, without limitation thereof, the right to elect directors) shall be exclusively in the holders of the Common Stock voting together regardless of class and each of such holders shall be entitled to one vote for each share of Common Stock held by him."

SECOND: That by way of an Action of Shareholders of The Capitol Life Insurance Company Taken by Written Consent in Lieu of Meeting dated November 24, 1982, (1) the sole shareholder of all the outstanding common stock of the Corporation entitled to vote, CLICO Holding, Inc., and (2) The Providence Insurance Company which owns 250,000 shares of the cumulative preferred stock par value \$10 of The Capitol Life Insurance Company and Providence Capitol International Insurance, Ltd. which owns 339,388 shares of the cumulative preferred stock par value \$10 of The Capitol Life Insurance Company and Planalto Corporation, N.V. which owns 160,612 shares of the cumulative preferred stock par value \$10 of The Capitol Life Insurance Company (all record holders of the cumulative preferred stock par value \$10 are record owners of that class of preferred stock referred to in the amended Certificate of Incorporation as "Preferred Stock") adopted the above amendments to the Corporation's Articles of Incorporation.

THIRD: The number of shares of capital stock outstanding, the number of shares entitled to vote on the aforesaid amendments, the designation and number of outstanding shares entitled to vote as a class and the number of shares voting "for" and "against" the aforesaid amendments are as follows:

	<u>Number of Shares Outstanding</u>	<u>Number of Shares Entitled To Vote</u>	<u>Number of Shares Entitled to Vote as a Class</u>	<u>Number of Shares Voted For or Against</u>
Common Shares	300,000	300,000		300,000 For
Preferred Shares	750,000	750,000	750,000	750,000 For

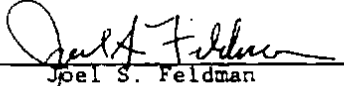
FOURTH: That the aforesaid amendment will not involve a cancellation of issued shares and will not effect a change in the amount of stated capital.

FIFTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107, 7-2-108 and 7-2-109 of the Colorado Revised Statutes.

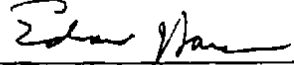
IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 29th day of November, 1982, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.

THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:


Joel S. Feldman
Secretary

By


Edward J. Baran
President

STATE OF COLORADO

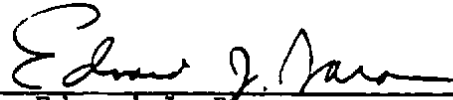
COUNTY OF DENVER

Edward J. Baran and Joel S. Feldman, having been first duly sworn, depose and say:

1. That Edward J. Baran and Joel S. Feldman are President and Secretary, respectively, of The Capitol Life Insurance Company, and they are the persons who executed the foregoing instrument.

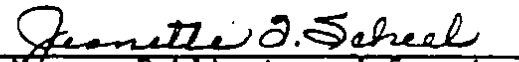
2. That they have read the foregoing Certificate of Amendment of the Articles of Incorporation of The Capitol Life Insurance Company.

3. That the matters stated therein are true and correct as to the best of their knowledge and belief.


Edward J. Baran

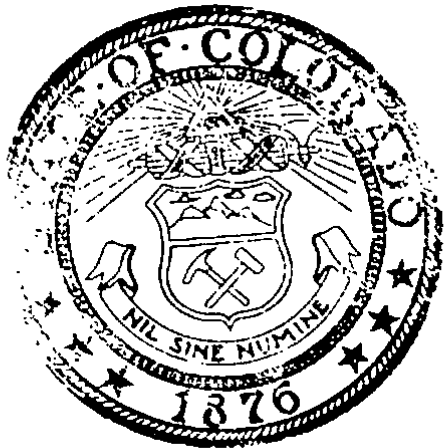

Joel S. Feldman

Subscribed and sworn to before me as of this 29th day of November, 1982.


Notary Public in and for the
County of Denver, State of
Colorado (1600 Sherman, Denver)

My Commission expires on the 9th day of April 1986.

Filed with State Board of Insurance of the State of
Texas This 28th
Day of January 19 83
Commissioner of Insurance
By CP



STATE OF COLORADO
DEPARTMENT OF
STATE

I hereby certify that this is a true
and complete copy of the document
as filed in this office and admitted to
record in file No. 501931.

DATED: 1-4, 1983

Wm. Louis Buckman

Secretary of State

BY Trudy Saul

APPROVED FOR FILING

James [unclear]
6/27/82
 CERTIFICATE OF AMENDMENT
 OF
 ARTICLES OF INCORPORATION
 OF

THE CAPITOL LIFE INSURANCE COMPANY

u

RECEIVED
 SECRETARY OF STATE
 6/27/82
 THE CAPITOL LIFE INSURANCE COMPANY ("the Corporation") a
 corporation organized and existing under and by virtue of the
 General Corporation Law of the State of Colorado DOES HEREBY
 CERTIFY:

FIRST: That the Board of Directors of said corporation at
 a special meeting of such board held on February 10, 1982, adopted
 resolutions proposing and declaring advisable the following
 amendment to the Articles of Incorporation of said corporation:

RESOLVED, that the Certificate of Incorporation of The
 Capitol Life Insurance Company be amended by changing the Article
 thereof numbered "III." so that, as amended, said Article shall
 be and reads as follows:

"III. The total number of shares of stock which the Corporation
 shall have authority to issue is 3,000,000 shares,
 divided into 2,000,000 shares of Cumulative Preferred
 Stock par value of \$10.00 per share ('Preferred Stock'),
 and 1,000,000 shares of Common Stock par value of \$10
 per share ('Common Stock').

"The relative rights, preferences and limitations and the
 restrictions and qualifications of the shares of each class of
 stock are as follows:

"A. Preferred Stock

"(1) DIVIDENDS

The holders of the Preferred Stock shall be
 entitled to receive, when and as declared by the Board
 of Directors of the Corporation, out of any assets of
 the Corporation available for dividends pursuant to the
 laws of the State of Colorado, preferential dividends
 at the rate of Ten dollars per share, per annum, payable
 quarterly on such dates as may be determined by the
 Board of Directors, before any dividend shall be declared
 or paid upon or set apart for the Common Stock. Such

COMPUTER UPDATE COMPLETE
 BT

dividends upon the Preferred Stock shall be cumulative from the date of issue thereof so that if dividends for any past dividend period at the rate of Ten dollars per share, per annum shall not have been paid thereon, or declared and a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid upon or set apart for the Common Stock. Whenever the full dividends upon the Preferred Stock for any past dividend periods shall have been paid, and the full dividend thereon for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, dividends upon the Common Stock may be declared by the Board of Directors out of the remainder of the assets available therefor.

"(ii) REDEMPTION

"The Corporation must redeem and retire at the end of the sixth fiscal year, 20% of the outstanding Preferred Stock, and at the end of each fiscal year thereafter, 20% of said Preferred Stock shall be redeemed and retired until the entire amount shall have been redeemed and retired by paying One Hundred Dollars (\$100) for each share thereof, together with a sum of money equivalent to dividends at the rate of Ten Dollars (\$10) per share thereof per annum from the date on which the dividends thereon became cumulative to the date fixed for such redemption, less the amount of dividends theretofore paid thereon.

"Notice of such election to redeem shall be mailed to each holder of stock so to be redeemed at his address as it appears on the books of the Corporation, not less than thirty (30) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding Preferred Stock is to be redeemed, the amount to be redeemed and the method of effecting

such redemption, whether by lot or pro rata or other equitable method, may be determined by the Board of Directors. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the Preferred Stock so called for redemption, then, notwithstanding that any certificate of the Preferred Stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such Preferred Stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and terminate, except only the right of the holder to receive the redemption price therefor, but without interest.

"(iii) LIQUIDATION

"In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the holders of the Preferred Stock shall be entitled, before any assets of the Corporation shall be distributed among or paid over to the holders of the Common Stock, to be paid One Hundred Dollars (\$100) per share, together with a sum of money equivalent to dividends at the rate of Ten dollars per share per annum, from the date or dates upon which dividends on such Preferred Stock became cumulative to the date of payment thereof, less the amount of dividends theretofore paid thereon.

"After the making of such payments to the holders of the Preferred Stock, the remaining assets of the Corporation shall be distributed among the holders of the Common Stock alone, according to the number of shares held by each. If, upon such liquidation, dis-

solution or winding up, the assets of the Corporation distributable as aforesaid among the holders of the Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Preferred Stock.

"(iv) VOTING RIGHTS

"(a) Except as expressly required by law or as herein otherwise provided, the holders of the Preferred Stock shall have no voting power nor shall they be entitled to notice of meetings of shareholders, all rights to vote and all voting power being vested exclusively in the holders of the Common Stock.

"(b) If, at any time, however, and whenever, the Corporation shall have failed in respect of two consecutive quarterly dividend periods to declare and pay the full dividend on the Preferred Stock, then and in every such case, the holders of the Preferred Stock shall have the following voting power, to wit: Two votes for each share of stock, and shall be entitled to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Preferred Stock until all arrears in the payment of cumulative dividends upon the Preferred Stock shall have been paid and the dividends thereon for the then current dividend period shall have been declared and the funds for the payment thereof set aside. However, if and when thereafter the defaulted dividends shall be paid in full and provisions made for the current dividend as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation) the holders of the Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock; but subject always to the same provisions

for the vesting of such power in the holders of the Preferred Stock in case of any similar default or defaults in the payment of dividends upon the Preferred Stock and the revesting of such entire voting power in the holders of the Common Stock in the event that such default or defaults shall be cured as above provided.

"(c) If, at any time, the Corporation shall have failed to redeem the 20% of the issued Preferred Stock as provided in Paragraph A. (ii), then the holders of the Preferred Stock shall have the following voting power, to wit: Two votes for each share of stock, and shall be entitled to receive notice of meetings of stockholders; and such voting power shall so continue to vest in the holders of the Preferred Stock until all redemptions of the Preferred Stock shall have been made and the funds for the payment thereof set aside. However, if and when thereafter the defaulted redemption shall have taken place and the funds paid in full and provisions made for the current redemption as herein provided (and such payments shall be made as promptly as shall be consistent with the best interests of the Corporation) the holders of the Preferred Stock shall be divested of such voting power and the voting power shall then revert exclusively in the holders of the Common Stock; but subject always to the same provisions for the vesting of such power in the holders of the Preferred Stock in case of any similar default or defaults in the redemptions of the Preferred Stock and the revesting of such entire voting power in the holders of the Common Stock in the event that such default or defaults in such redemption shall be cured as above provided.

"B. Common Stock

"(1) DIVIDENDS

"Subject to all of the rights of the Preferred

Stock, dividends may be paid upon the Common Stock and when declared by the Board of Directors out of any funds legally available therefor." Such dividends shall be paid to the holders of Common Stock regardless of class, pro rata in proportion to the number of shares of Common Stock held by them.

"(ii) LIQUIDATION

"In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment shall have been made to the holders of the Preferred Stock as provided in this Article Third, the holders of the Common Stock shall be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Preferred Stock shall not be entitled to share therein.

"(iii) VOTING RIGHTS

"Except as otherwise provided in this Certificate of Incorporation and/or required by the laws of the State of Colorado, all rights to vote and all voting (including, without limitation thereof, the right to elect directors) shall be exclusively in the holders of the Common Stock voting together regardless of class and each of such holders shall be entitled to one vote for each share of Common Stock held by him."

RESOLVED, that the Certificate of Incorporation of The Capitol Life Insurance Company be amended by changing the Article thereof numbered "I." so that, as amended, said Article shall be and read as follows:

"I. The corporate name and style of our said corporation shall be 'THE CAPITOL LIFE INSURANCE COMPANY.' Additionally, for the purposes of doing an insurance business in Canada the name of this corporation may be translated into the French Language as 'La compagnie d' assurance - vie Capitol.'"

SECOND: That at a special meeting of shareholders held on February 10, 1982, the sole shareholder of all the common stock of the corporation, Providence Capitol Corporation, unanimously adopted the above amendments to the corporation's Articles of Incorporation.

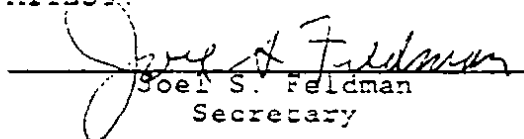
THIRD: That the aforesaid amendments will involve a cancellation of issued shares and does effect a change in the amount of stated capital. Upon the issuance of the certificate of amendment by the Secretary of State of the State of Colorado the above amendments shall become effective. At that time the sole shareholder of the corporation, Providence Capitol Corporation, holder of all issued and outstanding capital stock of the corporation will exchange its 20,000 common shares of the corporation at \$100 par value per share (such shares to be cancelled) for (i) 300,000 common shares of the corporation at \$10 par value per share and (ii) 750,000 preferred shares of the corporation at a \$10 par value per share and a \$75 million liquidating value. As such, the stated capital of the corporation prior to the effectiveness of the amendments to the Articles of Incorporation is \$2 million and after the effective date of the amendments, the stated capital will be \$10.5 million.

FOURTH: That the aforesaid amendments were duly adopted in accordance with the applicable provisions of Sections 7-2-107 and 7-2-109 of the Colorado Revised Statutes.

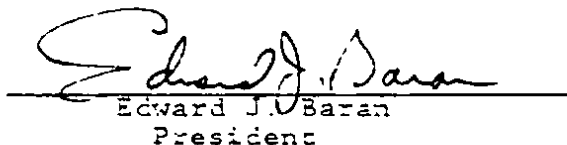
IN WITNESS WHEREOF said THE CAPITOL LIFE INSURANCE COMPANY has caused this Certificate to be signed on the 10th day of February, 1982, by Edward J. Baran, its President, and attested by Joel S. Feldman, its Secretary.

THE CAPITOL LIFE INSURANCE COMPANY

ATTEST:


Joel S. Feldman
Secretary

By


Edward J. Baran
President

STATE OF COLORADO)
) ss
County of Denver)

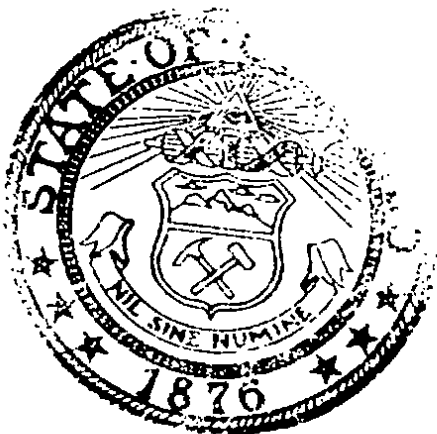
On this the 10th day of February, 1982, before me, Jeanette F. Scheel, the undersigned officer, personally appeared Edward J. Baran who acknowledged himself to be the President of The Capitol Life Insurance Company, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Jeanette F. Scheel
Notary Public

My Commission Expires: April 9, 1982

Filed with State Board of Insurance of the State of
Texas This 12th
Day of April 1982
Commissioner of Insurance
By CF



DEPARTMENT OF
STATE

I hereby certify that this is a true
and complete copy of the documents
as filed in this office and admitted to
record in File No. 162716.

DATED: 3-31-1982

Mary Louise Buchanan

SECRETARY

BY Carly Sand

STATE OF COLORADO
City and
County of Denver

J. O. Shetterly, being first duly sworn upon oath, deposes and says, that he is the Secretary of The Capitol Life Insurance Company, that the Articles of Incorporation of said Company were amended on February 4, 1974 by action of the shareholders increasing the authorized capital stock from One Million Dollars to Two Million Dollars, and that he hereby certifies that the annexed Articles of Incorporation are a full, true and complete copy of the Articles of Incorporation of said The Capitol Life Insurance Company, as amended, on file in the office of the Secretary of State of the State of Colorado and admitted to record.

J. O. Shetterly
J. O. Shetterly

Subscribed and sworn to before me this 20th day of February, 1975.

My commission expires
April 9, 1978.

Jeannette Schreel
Notary Public

Filed with State Board of In-
surance of the State of
Texas This 28th
Day of May 19 75
By LL
Commissioner of Insurance

ARTICLES OF INCORPORATION
OF
THE CAPITOL LIFE INSURANCE COMPANY

I.

The corporate name and style of our said corporation shall be

"THE CAPITOL LIFE INSURANCE COMPANY".

II.

The purposes for which our said corporation is formed are as follows:

- (a) To insure the lives of persons, and to engage in every insurance appertaining thereto or connected therewith, including health and accident insurance; and to grant, purchase and dispose of annuities.
 - (b) To acquire, own and hold such real estate as shall be requisite for its immediate accommodation and the immediate transaction of the business of our said corporation, and to sell or otherwise dispose of same.
 - (c) To invest such moneys as may come into its possession in the course of its business, in real or personal property; and to loan such moneys upon mortgage or other security or securities.
 - (d) To acquire, by purchase or otherwise, such real estate as shall be mortgaged to it in good faith by way of security for loans previously contracted, or for moneys due, or such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business, or such as shall be sold to satisfy judgments,
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decrees or mortgages in the possession of or in favor of our said corporation or such as may be necessary to its welfare.

And generally to possess and enjoy all powers, privileges and franchises granted to, and be subject to all restrictions, regulations and obligations imposed upon companies formed for insuring the lives of persons under the laws of the State of Colorado.

III.

The authorized capital stock of our said corporation is Two Million Dollars (\$2,000,000.00), to be divided into twenty thousand (20,000) shares of One Hundred Dollars (\$100.00) par value for each share, and said stock shall be non-assessable.

IV.

Our said corporation is to exist perpetually.

V.

The business and affairs of this corporation shall be managed by a board of directors consisting of such number of directors, not less than three, as may be prescribed by the By-Laws.

VI.

The principal place and business office of our said corporation shall be located in the City and County of Denver, and State of Colorado, and the operations of our said corporation will be carried on in the City and County of Denver and in the other counties of the State of Colorado, and in such other states and territories of the United States and foreign countries as the Board of Directors may determine.

VII.

The directors shall have power to make such prudential

by-laws as they may deem proper for the management of the affairs of this corporation, not in conflict with the constitution or statutes of the State of Colorado or the constitution or statutes of the United States.

VIII.

The cumulative system of voting at stockholders' meetings shall not be allowed.

STATE OF COLORADO 0002



DEPARTMENT OF
STATE

UNITED STATES OF AMERICA
STATE OF COLORADO.

ss.

CERTIFICATE.

*I, MARY ESTILL BUCHANAN, Secretary of
State of the State of Colorado, do hereby certify that*

the annexed is a true copy of Articles of Amendment to the
Articles of Incorporation of

THE CAPITOL LIFE INSURANCE COMPANY

filed in this office on the Thirteenth day of February A. D. 1974
and admitted to record.

Filed with State Board of In-
surance of the State of
Texas This 25th
Day of April 1975
By [Signature]
Commissioner of Insurance

IN TESTIMONY WHEREOF *I have hereunto
set my hand and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this* -----Twentieth-----
day of -----March----- A. D. 75

Mary Estill Buchanan

SECRETARY OF STATE

ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION

Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is (note 1) The Capitol Life Insurance Company

SECOND: The following amendment was adopted by the shareholders of the corporation on February 11, 1974, in the manner prescribed by the Colorado Corporation Act

BE IT RESOLVED that Article III of the Articles of Incorporation of this corporation be and it hereby is amended to read as follows:

"ARTICLE III

"The authorized capital stock of our said corporation is Two Million Dollars (\$2,000,000.00), to be divided into twenty thousand (20,000) shares of One Hundred Dollars (\$100.00) par value for each share, and said stock shall be non-assessable."

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 10,000 and the number of shares entitled to vote thereon was 10,000

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

CLASS	(Note 1) None	NUMBER OF SHARES
-------	------------------	------------------

FIFTH: The number of shares voted for such amendment was 10,000 and the number of shares voted against such amendment was None

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

CLASS	(Note 1) None	NUMBER OF SHARES VOTED
		For
		Against

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows:

(Note 2)

No change

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows:

(Note 2)

Such amendment increases the authorized capital but does not change the stated capital.

THE CAPITOL LIFE INSURANCE
COMPANY (Note 3)

By Edward J. Bares (its President)

and Janette School (its Secretary) (Note 4)

STATE OF COLORADO,
City and County of Denver

Before me, Janette School, a Notary Public in and for the said County and State of Colorado, Edward J. Bares who acknowledged before me that he is the President of The Capitol Life Insurance Company (Name of the corporation)

a Colorado corporation, and that he signed the foregoing Articles of Amendment as his free and voluntary act and deed for the said corporation therein set forth, and that the facts contained therein are true.

In witness whereof I have hereunto set my hand and seal this 11th day of FEBRUARY A.D. 1974

My commission expires April 9, 1974

Janette School
(Notary Public)

NOTES: 1. If inapplicable, insert "None."

2. If inapplicable, insert "No change."

3. Exact corporate name of corporation adopting the Articles of Amendment. (If this is a change of name, amend the name before this amendment is filed.)

4. Signatures and titles of officers signing for the corporation.

SUBMIT IN DUPLICATE: make one original TYPED copy and one carbon copy; or, make copies both having original signatures & verifications.

This form is not acceptable with ATTACHMENTS or TYPING ON REVERSE SIDE. If there is not adequate space, Form D-4 may be used as a pattern or guide. Please use legal or letter size typing paper. Type on one side only.

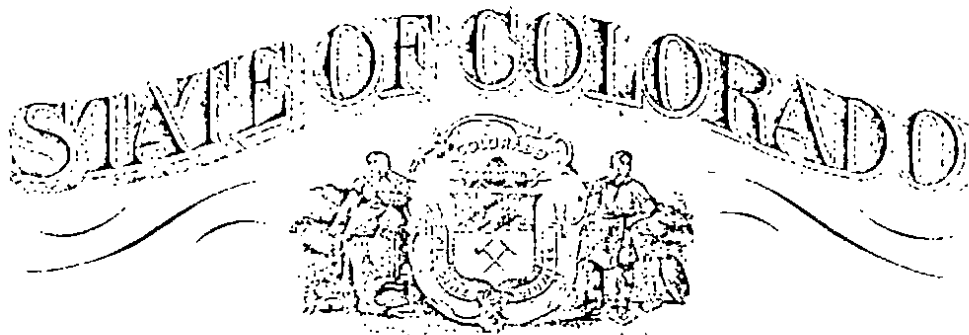
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268412

BROWN A. AMERSON
Secretary of State

FEB 13 1974

FILED in the office of the Secretary of State of the State of Colorado



OFFICE OF THE SECRETARY OF STATE

UNITED STATES OF AMERICA, } ss. CERTIFICATE.
STATE OF COLORADO.

*I, Byron A. Anderson, Secretary of State
of the State of Colorado, do hereby certify that*

the annexed are true copies of Restated Articles of Incorporation and Articles of Amendments to the Restated Articles of Incorporation of

THE CAPITOL LIFE INSURANCE COMPANY

as filed in this office and admitted to record.

Filed with State Board of In-
surance of the State of

Texas This 15

Day of March 19 23

Commissioner of Insurance

By [Signature]

..... IN TESTIMONY WHEREOF I have hereunto
set my hand and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this Seventh
day of February A. D. 1923

Byron A. Anderson
SECRETARY OF STATE
By Jeremiah J. Connolly
DEPUTY

STATE OF COLORADO



OFFICE OF THE SECRETARY OF STATE

UNITED STATES OF AMERICA ss. CERTIFICATE
STATE OF COLORADO.

*I, Byron A. Andersen, Secretary of State
of the State of Colorado, do hereby certify that*

duplicate originals of Restated Articles of Incorporation, duly
signed and verified pursuant to the provisions of the Colorado
Corporation Act, have been received in this office and are
found to conform to law.

Accordingly the undersigned, by virtue of the authority vested
in me by law, hereby issues this Restated Certificate of Incorporation
of

THE CAPITOL LIFE INSURANCE COMPANY

and attaches hereto a duplicate original of the Restated Articles of
Incorporation.

IN TESTIMONY WHEREOF *I have hereunto*
set my hand and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this THIRTIETH
day of DECEMBER *A.D.* 1964

Byron A. Andersen
SECRETARY OF STATE
BY *Ed Dashi*
DEPUTY

R E S T A T E D A R T I C L E S O F I N C O R P O R A T I O N
O F
T H E C A P I T O L L I F E I N S U R A N C E C O M P A N Y

I.

The corporate name and style of our said corporation shall be

"THE CAPITOL LIFE INSURANCE COMPANY".

II.

The purposes for which our said corporation is formed are as follows:

- (a) To insure the lives of persons, and to engage in every insurance appertaining thereto or connected therewith, including health and accident insurance; and to grant, purchase and dispose of annuities.
 - (b) To acquire, own and hold such real estate as shall be requisite for its immediate accommodation and the immediate transaction of the business of our said corporation, and to sell or otherwise dispose of same.
 - (c) To invest such moneys as may come into its possession in the course of its business, in real or personal property; and to loan such moneys upon mortgage or other security or securities.
 - (d) To acquire, by purchase or otherwise, such real estate as shall be mortgaged to it in good faith by way of security for loans previously contracted, or for moneys due, or such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business, or such as shall be sold to satisfy judgments,
-

decrees or mortgages in the possession of or in favor of our said corporation or such as may be necessary to its welfare.

And generally to possess and enjoy all powers, privileges and franchises granted to, and be subject to all restrictions, regulations and obligations imposed upon companies formed for insuring the lives of persons under the laws of the State of Colorado.

III.

The capital stock of our said corporation is One Million Dollars (\$1,000,000.00), to be divided into ten thousand (10,000) shares of One Hundred Dollars (\$100.00) par value for each share, and said stock shall be non-assessable.

IV.

Our said corporation is to exist perpetually.

V.

The business and affairs of this corporation shall be managed by a board of seventeen directors.

VI.

The principal place and business office of our said corporation shall be located in the City and County of Denver, and State of Colorado, and the operations of our said corporation will be carried on in the City and County of Denver and in the other counties of the State of Colorado, and in such other states and territories of the United States and foreign countries as the Board of Directors may determine.

VII.

The directors shall have power to make such prudential

by-laws as they may deem proper for the management of the affairs of this corporation, not in conflict with the constitution or statutes of the State of Colorado or the constitution or statutes of the United States.

VIII.

The cumulative system of voting at stockholders' meetings shall not be allowed.

These restated articles of incorporation correctly set forth without change the corresponding provisions of the articles of incorporation as heretofore amended, and these restated articles of incorporation supersede the original articles of incorporation and all amendments thereto.

THE CAPITOL LIFE INSURANCE COMPANY

By W. S. Hagan
Its President
and J. O. Shetterly
Its Secretary

STATE OF COLORADO)
City and) ss.
County of Denver)

Before me, Donald R. Vandorich, a Notary Public in and for the said County and State, personally appeared J. O. Shetterly who acknowledged before me that he is the Secretary of The Capitol Life Insurance Company, a Colorado corporation and that he signed the foregoing Restated Articles of Incorporation as his free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof I have hereunto set my hand and seal this 30 day of December, A. D. 1964.

My commission expires Aug. 23, 1966.

Donald R. Vandorich
Notary Public



DEPARTMENT OF
STATE

CERTIFICATE OF
AMENDMENT

J. Byron A. Anderson,

Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of The Capitol Life Insurance Company

duly signed and verified pursuant to the provisions of the Colorado Corporation Act, have been received in this office and are found to conform to law.

Accordingly the undersigned, as such Secretary of State, and by virtue of the authority vested in me by law, hereby issues this Certificate of Amendment and attaches hereto a duplicate original of the Articles of Amendment.

Dated this Eleventh day of June, A. D. 19 65.

Byron A. Anderson
SECRETARY OF STATE

BY *Ed. Beck*
DEPUTY

APPROVED FOR FILING
WITH THE
SECRETARY OF STATE
JAN 10 1965
INSURANCE DEPARTMENT
STATE OF COLORADO

ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of

APPROVED AS TO FORM
DUKE W. DUNBAR
(Attorney General)
JOHN E. BUSH
Assistant Attorney General

THE COLORADO LIFE INSURANCE COMPANY

Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is THE COLORADO LIFE INSURANCE

COMPANY

SECOND: The following amendment of the Articles of Incorporation was adopted by the shareholders of the corporation on APR 21 1965, in the manner prescribed by the Colorado Corporation Act:

(Insert Amendment)

Article V of the Articles of Incorporation, as amended, is further amended to read as follows:

"The business and affairs of this corporation shall be managed by a board of fifteen directors."

0 2 4 0 , 9 0 0 1 0
ARTICLES OF AMENDMENT—Continued

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 10,000; and the number of shares entitled to vote thereon was 10,000.

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<u>Class</u>	<u>Number of Shares</u>
(Note 1)	

Outstanding shares of no class only.

FIFTH: The number of shares voted for such amendment was 10,000; and the number of shares voted against such amendment was None.

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>
(Note 1)		

Outstanding shares of no class only.

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: No Change

(Note 2)

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows:

No Change

(Note 2)

Dated May 25 19 51

By H. Smith Hagan (Note 3)
Its President

and J. O. Shetterly (Note 4)
Its Secretary

STATE OF COLORADO,
City and County of Douglas ss.

Before me, Donald A. Vothnick, a Notary Public in and for the said County and State, personally appeared H. Smith Hagan who acknowledged before me that he is the President of H. S. Capital Life Insurance Company, a Colorado corporation and that he signed the foregoing Articles of Amendment as his free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof I have hereunto set my hand and seal this 25th day of May,

A. D. 19 51

My commission expires August 2, 1951

Donald A. Vothnick
Notary Public

- Notes: 1. If inapplicable, insert "None."
2. If inapplicable, insert "No change."
3. Exact corporate name of corporation adopting the Articles of Amendment.
4. Signatures and titles of officers signing for the corporation.

SUBMIT IN DUPLICATE

150360

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION

OF The Capitol Life Insurance
Company

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DOMESTIC

FILED in the office of the Secretary of
State, of the State of Colorado, on the
11th day of June A.D. 1965

BYRON A. ANDERSON

Secretary of State

Filing Clerk Tapscott \$25.00

Old Age Pension Fund

RECORDED

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SECRETARY OF STATE

1971

STATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE OF
AMENDMENT

J. Byron A. Anderson,

Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of _____

-----The Capitol Life Insurance Company-----

duly signed and verified pursuant to the provisions of the Colorado Corporation Act, have been received in this office and are found to conform to law.

Accordingly the undersigned, as such Secretary of State, and by virtue of the authority vested in me by law, hereby issues this Certificate of Amendment and attaches hereto a duplicate original of the Articles of Amendment.

Dated this -----Seventeenth----- day of -----February-----, A. D. 1972-----

Byron A. Anderson
SECRETARY OF STATE

Jessie J. Corcoran
DEPUTY

ARTICLES OF AMENDMENT 9 0 0

to the

ARTICLES OF INCORPORATION

of

DUKE W. DUNBAR

Attorney General

By Samuel E. Swales
Assistant Attorney General

APPROVED FOR FILING

RECORDS OF STATE

Robert J. Brown

THE CAPITOL LIFE INSURANCE COMPANY

IN THE STATE OF COLORADO

STATE OF COLORADO

2-17-72 Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is.....(note 3).....The Capitol Life

Insurance Company

SECOND: The following amendment of the Articles of Incorporation was adopted by the shareholders of the corporation on February 1 1972, in the manner prescribed by the Colorado Corporation Act:

(Exhibit Amendment)

Article V of the Articles of Incorporation, as amended,
is further amended to read as follows:

"v

"The business and affairs of this corporation shall be managed by a board of directors consisting of such number of directors, not less than three, as may be prescribed by the By-Laws."

ARTICLES OF AMENDMENT—Continued

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 10,000; and the number of shares entitled to vote thereon was 10,000

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

Class	Number of Shares
(Note 1)	

Outstanding shares are of one class only.

FIFTH: The number of shares voted for such amendment was 10,000; and the number of shares voted against such amendment was None

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

Class	Number of Shares Voted	
	For	Against
(Note 1)		

Outstanding shares are of one class only.

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows:

No change (Note 2)

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows:

No change (Note 2)

Dated February 3 1972

THE CAPITOL LIFE
INSURANCE COMPANY (Note 3)

By [Signature] President (Note 4)
and [Signature] Secretary

STATE OF COLORADO,
City & County of Denver ss.

Before me, Jeanette F. Scheel, a Notary Public in and for the said County and State, personally appeared Harland W. Farrar who acknowledged before me that he is the President of The Capitol Life Insurance Company, a Colorado corporation and that he signed the foregoing Articles of Amendment as his free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof I have hereunto set my hand and seal this 3rd day of February, A. D. 1972

My commission expires April 9, 1974

[Signature]
Notary Public

- Notes: 1. If inapplicable, insert "None."
2. If inapplicable, insert "No change."
3. Exact corporate name of corporation adopting the Articles of Amendment. (If this is a change of name amendment the name before this amendment is filed)
4. Signatures and titles of officers signing for the corporation.
- SUBMIT IN DUPLICATE means original typed copy and first carbon copy, or xerox copies both having original signatures & verifications.

238595

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF The Capitol Life
Insurance Company

DOMESTIC

17th February 72

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UNITED STATES OF AMERICA } ss. **CERTIFICATE.**
STATE OF COLORADO.

*I, Byron L. Anderson, Secretary of State
of the State of Colorado, do hereby certify that*

the annexed is a full, true and complete copy of articles of
amendment to the articles of incorporation of

THE CAPITOL LIFE INSURANCE COMPANY

as filed in this office on the Eleventh day of June, A. D. 1965
and admitted to record.

Filed with State Board of In-
surance of the State of
Texas This 24th 1966
Day of May
Commissioner of Insurance
By J. Brizzle

..... IN TESTIMONY WHEREOF *I have hereunto*
set my hand and affixed the Great
Seal of the State of Colorado at the
City of Denver, this ---FOURTH---
day of ---FEBRUARY--- A. D. 1966

Byron L. Anderson
SECRETARY
By *W. J. Cash*
DEPUTY



DEPARTMENT OF
STATE

CERTIFICATE OF
AMENDMENT

J. Byron A. Anderson,

Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of The Capitol Life Insurance Company

duly signed and verified pursuant to the provisions of the Colorado Corporation Act, have been received in this office and are found to conform to law.

Accordingly the undersigned, as such Secretary of State, and by virtue of the authority vested in me by law, hereby issues this Certificate of Amendment and attaches hereto a duplicate original of the Articles of Amendment.

Dated this -----Eleventh----- day of -----June----- A. D. 19 65

Byron A. Anderson
SECRETARY OF STATE

BY *Fred Beck*
DEPUTY



APPROVED FOR FILING
with the
SECRETARY OF STATE
June 9 1965
INSURANCE DEPARTMENT
STATE OF COLORADO

ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of

APPROVED AS TO FORM
DUKE W. DUNBAR
Attorney General
by JOHN E. BUSH
Assistant Attorney General

THE CAPITOL LIFE INSURANCE COMPANY

Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is The Capitol Life Insurance
Company

SECOND: The following amendment of the Articles of Incorporation was adopted by the shareholders of the corporation on May 26 1965, in the manner prescribed by the Colorado Corporation Act:

(Insert Amendment)

Article V of the Articles of Incorporation, as amended, is further amended to read as follows:

"v

"The business and affairs of this corporation shall be managed by a board of fifteen directors."

ARTICLES OF AMENDMENT—Continued

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 10,000; and the number of shares entitled to vote thereon was 10,000

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<u>Class</u>	<u>Number of Shares</u>
(Note 1)	

Outstanding shares are of one class only.

FIFTH: The number of shares voted for such amendment was 10,000; and the number of shares voted against such amendment was None

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>

(Note 1)

Outstanding shares are of one class only.

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: No Change

(Note 2)

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows:

No Change

(Note 2)

Dated May 26 19 65



THE CAPITOL LIFE INSURANCE COMPANY (Note 3)
 By H. Smith Hagan Its President (Note 4)
 and J. O. Slietky Its Secretary

STATE OF COLORADO,
 City and County of Denver ss.

Before me, Donald R. Vodopich, a Notary Public in and for the said County and State, personally appeared H. Smith Hagan who acknowledged before me that he is the President of The Capitol Life Insurance Company, a Colorado corporation and that he signed the foregoing Articles of Amendment as his free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof I have hereunto set my hand and seal this 26th day of May

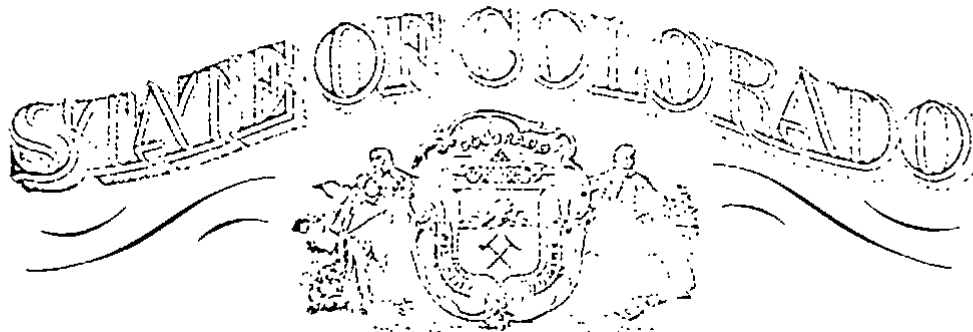
A. D. 1965

My commission expires August 28, 1966

Donald R. Vodopich
 Notary Public

- Notes: 1. If inapplicable, insert "None."
 2. If inapplicable, insert "No change."
 3. Exact corporate name of corporation adopting the Articles of Amendment.
 4. Signatures and titles of officers signing for the corporation.

SUBMIT IN DUPLICATE



OFFICE OF THE SECRETARY OF STATE

UNITED STATES OF AMERICA, } ss. CERTIFICATE.
STATE OF COLORADO.

*I, Byron A. Anderson, Secretary of State
of the State of Colorado, do hereby certify that*

the annexed is a full, true and complete copy of Restated
Articles of Incorporation of

THE CAPITOL LIFE INSURANCE COMPANY

as filed in this office on the thirtieth day of December, A. D.
1964 and admitted to record.

Filed with State Board of In-
surance of the State of
Texas 1st

Date of April 1965
Commissioner of Insurance

By lab

IN TESTIMONY WHEREOF I have hereunto
set my hand, and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this FIFTEENTH
day of FEBRUARY, A. D. 1965

Byron A. Anderson
SECRETARY OF STATE
BY W. F. Bach
DEPUTY.



OFFICE OF THE SECRETARY OF STATE

UNITED STATES OF AMERICA,
STATE OF COLORADO.

ss.

CERTIFICATE.

*I, Byron A. Anderson, Secretary of State
of the State of Colorado, do hereby certify that*

duplicate originals of Restated Articles of Incorporation, duly
signed and verified pursuant to the provisions of the Colorado
Corporation Act, have been received in this office and are
found to conform to law.

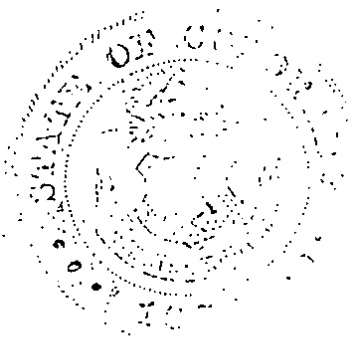
Accordingly the undersigned, by virtue of the authority vested
in me by law, hereby issues this Restated Certificate of Incorporation
of

THE CAPITOL LIFE INSURANCE COMPANY

and attaches hereto a duplicate original of the Restated Articles of
Incorporation,

... IN TESTIMONY WHEREOF *I have hereunto
set my hand, and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this--THIRTIETH--
day of-----DECEMBER----- A. D. 1964*

Byron A. Anderson
SECRETARY OF STATE
By *Ed. Dosh*
DEPUTY.



RE STATED ARTICLES OF INCORPORATION
O F

THE CAPITOL LIFE INSURANCE COMPANY

I.

The corporate name and style of our said corporation shall be

"THE CAPITOL LIFE INSURANCE COMPANY".

II.

The purposes for which our said corporation is formed are as follows:

- (a) To insure the lives of persons, and to engage in every insurance appertaining thereto or connected therewith, including health and accident insurance; and to grant, purchase and dispose of annuities.
- (b) To acquire, own and hold such real estate as shall be requisite for its immediate accommodation and the immediate transaction of the business of our said corporation, and to sell or otherwise dispose of same.
- (c) To invest such moneys as may come into its possession in the course of its business, in real or personal property; and to loan such moneys upon mortgage or other security or securities.
- (d) To acquire, by purchase or otherwise, such real estate as shall be mortgaged to it in good faith by way of security for loans previously contracted, or for moneys due, or such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business, or such as shall be sold to satisfy judgments,

decrees or mortgages in the possession of or in favor of our said corporation or such as may be necessary to its welfare.

And generally to possess and enjoy all powers, privileges and franchises granted to, and be subject to all restrictions, regulations and obligations imposed upon companies formed for insuring the lives of persons under the laws of the State of Colorado.

III.

The capital stock of our said corporation is One Million Dollars (\$1,000,000.00), to be divided into ten thousand (10,000) shares of One Hundred Dollars (\$100.00) par value for each share, and said stock shall be non-assessable.

IV.

Our said corporation is to exist perpetually.

V.

The business and affairs of this corporation shall be managed by a board of seventeen directors.

VI.

The principal place and business office of our said corporation shall be located in the City and County of Denver, and State of Colorado, and the operations of our said corporation will be carried on in the City and County of Denver and in the other counties of the State of Colorado, and in such other states and territories of the United States and foreign countries as the Board of Directors may determine.

VII.

The directors shall have power to make such prudential

by-laws as they may deem proper for the management of the affairs of this corporation, not in conflict with the constitution or statutes of the State of Colorado or the constitution or statutes of the United States.

VIII.

The cumulative system of voting at stockholders' meetings shall not be allowed.

These restated articles of incorporation correctly set forth without change the corresponding provisions of the articles of incorporation as heretofore amended, and these restated articles of incorporation supersede the original articles of incorporation and all amendments thereto.

THE CAPITOL LIFE INSURANCE COMPANY

By W. S. Hagan
Its President
and J. O. Shetterly
Its Secretary

STATE OF COLORADO)
City and) ss.
County of Denver)

Before me, Donald R. Volovich, a Notary Public in and for the said County and State, personally appeared J. O. Shetterly who acknowledged before me that he is the Secretary of The Capitol Life Insurance Company, a Colorado corporation and that he signed the foregoing Restated Articles of Incorporation as his free and voluntary act and deed for the uses and purposes therein set forth, and that the facts contained therein are true.

In witness whereof I have hereunto set my hand and seal this 30 day of December, A. D. 1964.



My commission expires Aug 28, 1966.

Donald R. Volovich
Notary Public

177283

RESTATED
ARTICLES OF INCORPORATION

THE CAPITOL LIFE INSURANCE COMPANY

DOMESTIC

Filed in the office of the Secretary of
State, of the State of Colorado, on the

30th day of December A.D. 1964

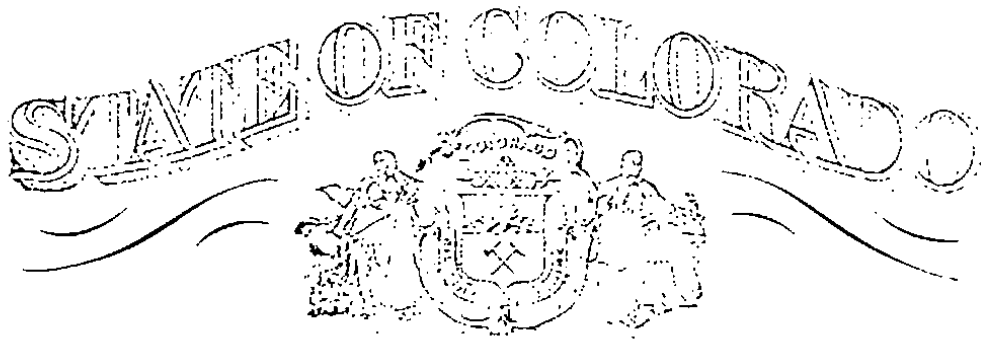
BYRON A. ANDERSON
Secretary of State

Filing Clerk Robinson Fees \$25.00

Old Age Pension Fund

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OFFICE OF THE SECRETARY OF STATE

UNITED STATES OF AMERICA } ss. CERTIFICATE
STATE OF COLORADO.

*I, Byron A. Anderson, Secretary of State
of the State of Colorado, do hereby certify that*

the annexed are full, true and complete copies of articles of
amendments to the articles of incorporation of

THE CAPITOL LIFE INSURANCE COMPANY

filed in this office on the following dates respectively and admitted
to record:

March 5, 1962
June 12, 1962

Filed with State Board of In-
surance of the State of

Texas This 19th

Day of April 1963

Commissioner of Insurance

By Lab

..... IN TESTIMONY WHEREOF I have hereunto
set my hand and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this ---FIFTH---
day of ---FEBRUARY--- A. D. 1963

Byron A. Anderson
SECRETARY OF STATE.

By Ed. Paul
DEPUTY.

STATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE OF
AMENDMENT

I, George J. Baker,

Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of _____

_____ *The Capitol Life Insurance Company* _____

duly signed and verified pursuant to the provisions of the Colorado Corporation Act, have been received in this office and are found to conform to law.

Accordingly the undersigned, as such Secretary of State, and by virtue of the authority vested in me by law, hereby issues this Certificate of Amendment and attaches hereto a duplicate original of the Articles of Amendment.

Dated this _____ *Fifth* _____ *day of* _____ *March* _____ *A. D. 19* 62 _____

Geo. J. Baker

SECRETARY OF STATE

F. J. Surafini
BY _____
DEPUTY



APPROVED FOR FILING
with the
SECRETARY OF STATE

Robert L. Brown
TREASURER
STATE OF COLORADO

3-2-62

0 2 4 0 1 2 0 0
ARTICLES OF AMENDMENT

to the

ARTICLES OF INCORPORATION

of

THE CAPITOL LIFE INSURANCE COMPANY

APPROVED AS TO FORM
DUKE W. DUNBAR
Attorney General

by *Robert L. Brown*
Assistant Attorney General

3-1-62

Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is The Capitol Life Insurance
Company

SECOND: The following amendment of the Articles of Incorporation was adopted by the shareholders of the corporation on February 20, 1962, in the manner prescribed by the Colorado Corporation Act:

(Insert Amendment)

Article V of the Articles of Incorporation is amended to read as follows:

"V

"The business and affairs of this corporation shall be managed by a board of fifteen directors."

ARTICLES OF AMENDMENT—Continued

762

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 5,000; and the number of shares entitled to vote thereon was 5,000

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<u>Class</u>	<u>Number of Shares</u>
None	(Note 1)

FIFTH: The number of shares voted for such amendment was 5,000; and the number of shares voted against such amendment was None

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>
None	(Note 1)	

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: No Change

(Note 2)

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows:

No Change

(Note 2)

Dated February 23, 19 62

THE CAPITOL LIFE INSURANCE COMPANY

(Note 3)

By H. Smith Hagan
Its President

(Note 4)

and M. M. Hagan
Its Secretary

Its Secretary

STATE OF COLORADO,
City and County of Denver ss.

Before me, Ella May Hitt, a Notary Public in and for the said County and State, personally appeared H. Smith Hagan who acknowledged before me that he is the President of The Capitol Life Insurance Company

Title of office

a Colorado corporation and that he signed the foregoing Articles of Amendment as his free and voluntary act and deed for the uses and purposes therein set forth, and that the statements therein made are true.

In witness whereof I have hereunto set my hand and seal this 23d day of February,

A. D. 19 62

My commission expires October 17, 1962

Ella May Hitt
Notary Public

- Notes: 1. If inapplicable, insert "None."
2. If inapplicable, insert "No change."
3. Exact corporate name of corporation adopting the Articles of Amendment.
4. Signatures and titles of officers signing for the corporation.

SUBMIT IN DUPLICATE

158854

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF The Capitol Life Insurance Company

DOMESTIC

FILED in the office of the Secretary of
State, of the State of Colorado, on the
5th day of March A.D. 1962

GEORGE J. BAKER

Secretary of State

Filing Clerk..... Robinson. Fees...\$25.00

Old Age Pension Fund.....

RECORDED

ROLL 46 PAGE 760

2 - (5) V

667854 20-7-62

STATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE OF
AMENDMENT

I, George J. Baker,

*Secretary of State of the State of Colorado, hereby certify that duplicate originals
of Articles of Amendment to the Articles of Incorporation of -----*

-----The Capitol Life Insurance Company-----

*duly signed and verified pursuant to the provisions of the Colorado Corporation Act,
have been received in this office and are found to conform to law.*

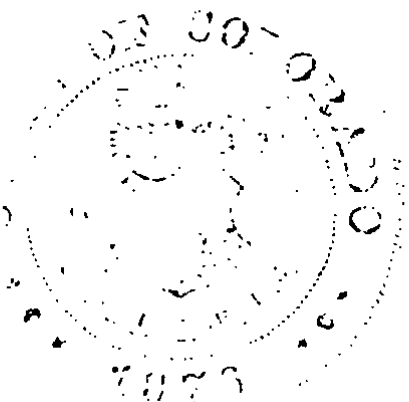
*Accordingly the undersigned, as such Secretary of State, and by virtue of the
authority vested in me by law, hereby issues this Certificate of Amendment and at-
taches hereto a duplicate original of the Articles of Amendment.*

Dated this -----Twelfth----- day of -----June----- A. D. 1962

Geo. J. Baker

SECRETARY OF STATE

W. J. Ferguson
BY _____
DEPUTY



APPROVED FOR FILING
with the
SECRETARY OF STATE

Robert H. Brown
INSURANCE DEPARTMENT
STATE OF COLORADO

0 2 4 6 8 1 2 0 0 0 8
ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of

APPROVED AS TO FORM
DUKE W. DUNBAR
Attorney General

by *James O. Sullivan*
Assistant Attorney General

6-12-62 THE CAPITOL LIFE INSURANCE COMPANY

Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is The Capitol Life Insurance
Company

SECOND: The following amendment of the Articles of Incorporation was adopted by the shareholders of the corporation on June 4, 1962, in the manner prescribed by the Colorado Corporation Act:

(Insert Amendment)

Article III of the Articles of Incorporation of this Corporation is amended to read as follows:

"III

"The capital stock of our said corporation is One Million Dollars (\$1,000,000.00), to be divided into ten thousand (10,000) shares of One Hundred Dollars (\$100.00) par value for each share, and said stock shall be non-assessable."

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 5,000; and the number of shares entitled to vote thereon was 5,000

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<u>Class</u>	<u>Number of Shares</u>
(Note 1)	
Outstanding shares are of one class only.	

FIFTH: The number of shares voted for such amendment was 5,000; and the number of shares voted against such amendment was None

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was:

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>
(Note 1)		
Outstanding shares are of one class only.		

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: No Change

(Note 2)

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows: Such amendment increases the stated capital from \$500,000 to \$1,000,000.

(Note 2)

Dated June 5, 1962

THE CAPITOL LIFE INSURANCE COMPANY (Note 3)

By H. Smith Hagan (Note 4)

and W. H. Hagan

Its Secretary

STATE OF COLORADO,
City and County of Denver ss.

Before me, Ella May Hitt, a Notary Public in and for the said County and State, personally appeared H. Smith Hagan who acknowledged before me that he is the President of The Capitol Life Insurance Company, a Colorado corporation and that he signed the foregoing Articles of Amendment as his free and voluntary act and deed for the uses and purposes therein set forth, and that the statements therein made are true.

In witness whereof I have hereunto set my hand and seal this 5th day of June,

A. D. 1962

My commission expires October 17, 1962

Ella May Hitt
Notary Public

- Notes: 1. If inapplicable, insert "None."
2. If inapplicable, insert "No change."
3. Exact corporate name of corporation adopting the Articles of Amendment.
4. Signatures and titles of officers signing for the corporation.

SUBMIT IN DUPLICATE

160658

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF The Capitol Life Insurance Company

DOMESTIC

FILED in the office of the Secretary of
State, of the State of Colorado, on the
12th day of June A.D. 1962

GEORGE J. BAKER

Secretary of State

Filing Clerk Robinson Fees \$25.00

Old Age Pension Fund

CHANGE IN
CAPITAL STOCK

- (2) V

652845 37-1-11

RECORDED
ROLL 49 PAGE 909

No SC 1

STATE OF COLORADO



OFFICE OF THE SECRETARY OF STATE

Filed with State Board of
Insurance of the State of
Texas on 7-2-58
Day of 7-2-58
Commissioner

UNITED STATES OF AMERICA
STATE OF COLORADO

CERTIFICATE

By George J. Baker, Secretary of

State of the State of Colorado, do hereby certify that
the annexed is a full, true and complete copy of
Certificate of Amendment to Certificate of Incorporation
of

THE CAPITOL LIFE INSURANCE COMPANY

filed in this office on the TENTH day of JULY, A. D.
1958 at 2:00 o'clock p.m. and admitted to record...



IN TESTIMONY WHEREOF, I have hereunto
set my hand and affixed the Great
Seal of the State of Colorado, at the
City of Denver, this TWENTIETH
day of FEBRUARY, A. D. 1959

Geo. J. Baker
SECRETARY OF STATE
By J. J. Sergi
DEPUTY

1701
DS
Noted by [Signature] 1958
DUKE W. DUNBAR
Attorney General

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF INCORPORATION
OF

THE CAPITOL LIFE INSURANCE COMPANY

Know All Men by These Presents,

That I, Thomas F. Shortall,

President

(President) (Vice-President)

of The Capitol Life Insurance Company,

a corporation duly organized and existing under and by virtue of the laws of the State of Colorado,
do hereby make this certificate in accordance with the laws of the State of Colorado, and state,
to-wit:

FIRST That at a special meeting of the stockholders of
said corporation, duly and regularly called as provided by the by-laws of said corporation and in
accordance with the statutes of the State of Colorado, and held at the principal office
of said corporation at Denver, Colorado,

on the tenth day of July, A D 19 58

a resolution was presented and regularly adopted by an affirmative vote of not less than two-
thirds of each class of capital stock entitled to vote, in accordance with the statutes of the State
of Colorado so made and provided, amending Article . . . III

of the Certificate of Incorporation to read as follows, to-wit:

The capital stock of our said corporation is Five Hundred
Thousand Dollars (\$500,000.00), to be divided into five
thousand (5,000) shares of One Hundred Dollars (\$100.00) per value
for each share, and said stock shall be non-assessable.

SECOND. That the (president) (~~vice-president~~) of the said corporation was, at said stockholders' meeting, duly authorized and directed to make, and file such certificate, as provided by law, setting forth such amendment or amendments to the certificate of incorporation as adopted by the stockholders of said corporation.

IN WITNESS WHEREOF, I the (president) (~~vice-president~~) of said corporation, have hereunto set my hand this tenth day of July, A. D. 1958.

Thomas F. Shortall
(President)

STATE OF COLORADO,
 City & County of Denver ss.

Before me, Gladys M. Berger, a Notary Public in and for the said County and State, personally appeared Thomas F. Shortall who acknowledged before me that he is the (President) (~~Vice-President~~) of The Capital Life Insurance Company, a Colorado corporation and that he signed the foregoing certificate of amendment as his free and voluntary act and deed for the uses and purposes therein set forth.

In witness whereof I have hereunto set my hand and seal this tenth day of July, A. D. 1958.

My commission expires February 2, 1960

Gladys M. Berger
(Notary Public)

133908

Certificate of Amendment
TO THE
Certificate of Incorporation
Of NEW CAPITAL LIFE INSURANCE
COMPANY

DOMESTIC

FILED in the office of the Secretary of
State, of the State of Colorado, on the
10th day of JULY

A.D. 1905 2:00 o'clock PM

GEORGE J. BAKER

Secretary of State

Filing Clerk: Washington Fee \$55.00

City and County Filed

RECORDED

ROLL 10 PAGE 1791



United States of America }
State of Colorado. } SS.

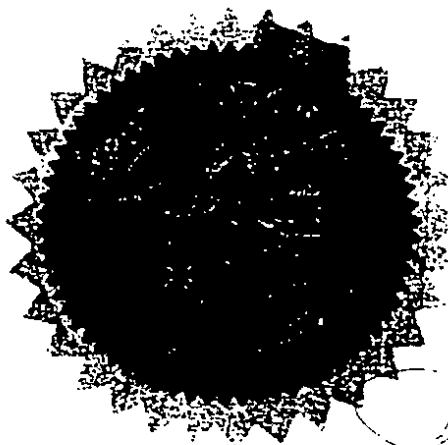
CERTIFICATE.

I James Conie, Secretary of
State, of the State of Colorado, do hereby certify that the
annexed is a full, true and complete transcript of the
CERTIFICATE OF INCORPORATION of THE CAPITOL LIFE INSURANCE COMPANY
OF COLORADO, which was filed in this Office the FIRST day of JULY,
A. D. 1905, at 11:20 o'clock, A. M. Also the CERTIFICATE OF
AMENDMENT thereto

which was filed in this Office the NINETEENTH
day of OCTOBER, A. D. 1905 at 3:15 o'clock P. M.
and admitted to record.

In Testimony Whereof,

I have hereunto set my hand
and affixed the Great Seal
of the State of Colorado, at the
City of Denver, this TWENTY-FOURTH
day of NOVEMBER, A. D. 1905.



James Conie, Secretary of State
By Franklin C. Carr, Deputy

CERTIFICATE OF INCORPORATION.

KNOW ALL MEN BY THESE PRESENTS: That we, C. S. Morey, Charles J. Hughes, Jr., Dennis Sullivan, John F. Campion, Thomas Keeley and Thomas F. Daly, residents of the State of Colorado, have associated ourselves together as a corporation under the name and style of The Capitol Life Insurance Company of Colorado, for the purpose of becoming a body, corporate and politic, under and by virtue of the laws of the State of Colorado and in accordance with the provisions of the laws of said State; and we do hereby make, execute, and acknowledge in duplicate this certificate in writing of our intentions so to become a body corporate under and by virtue of said laws.

I.

The corporate name and style of our said corporation shall be The Capitol Life Insurance Company of Colorado.

II.

The purposes for which our said corporation is formed are as follows:

- a. To insure the lives of persons, and to engage in every insurance appertaining thereto or connected therewith; and to grant, purchase, and dispose of annuities.
- b. To acquire, own, and hold such real estate as shall be requisite for its immediate accomodation and the immediate transaction of the business of our said corporation, and to sell or otherwise dispose of same.
- c. To invest such moneys as may come into its possession in the course of its business, in real or personal property; and to loan such moneys upon mortgage or other security or securities.

-2-

d. To acquire, by purchase or otherwise, such real estate as shall be mortgaged to it in good faith by way of security for loans previously contracted, or for moneys due, or such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business, or such as shall be sold to satisfy judgments, decrees, or mortgages in the possession of or in favor of our said corporation or such as may be necessary to its welfare.

And generally to possess and enjoy all powers, privileges and franchises granted to, and be subject to all restrictions, regulations and obligations imposed upon companies formed for insuring the lives of persons under the laws of the State of Colorado.

III.

The capital stock of our said corporation is Two Hundred Thousand Dollars (\$200,000), to be divided into Two Thousand Shares of One Hundred Dollars for each share, and said stock shall be non-assessible.

IV.

Our said corporation is to exist perpetually.

V.

The affairs and management of our said corporation are to be under the control of a board of thirteen directors and Thomas Keely, Godfrey Schirmer, Eben Smith, M. D. Thatcher, Charles Boettcher, Dennis Sullivan, Charles J. Hughes Jr., F. G. Bonfils, John F. Campion, J. A. Myers, Thomas F. Daly, Adolph Zang, C. S. Morey. are hereby selected to act as said directors and to manage the affairs and concerns of our said corporation until the 1st Monday day of July A. D. 1906, or until their successors shall have been elected and qualified.

-3-

VI.

The principal place and business office of our said corporation shall be located in the City and County of Denver, and State of Colorado, and the operations of our said corporation will be carried on in the City and County of Denver and in the other counties of the State of Colorado, and in such other states and territories of the United States and foreign countries as the Board of Directors may determine.

VII.

The directors shall have power to make such prudential by-laws as they may deem proper for the management of the affairs of this corporation not in conflict with the constitution or statutes of the State of Colorado or the constitution or statutes of the United States.

IN TESTIMONY WHEREOF we have hereunto set our hands and seals this 30 day of June A. D. 1905.

Dennis Sullivan	(SEAL)
C S Morey	(SEAL)
Charles J Hughes Jr	(SEAL)
John F. Campion	(SEAL)
Thomas Keely	(SEAL)
Thos. F. Daly	(SEAL)

STATE OF COLORADO,)
) ss
 City and County of Denver,)

I, Nora B. Taylor, a Notary Public in and for said County and State, do hereby certify that the above-named, C. S. Morey, Charles J. Hughes, Jr., Dennis Sullivan, John F Campion Thomas Keely and Thomas F. Daly, each and all personally known to me and know by me to be the persons who subscribed the foregoing Certificate of Incorporation, appeared before me this day and acknowledged that they signed and sealed said instrument as their free act and deed for the uses and purposes therein set forth.

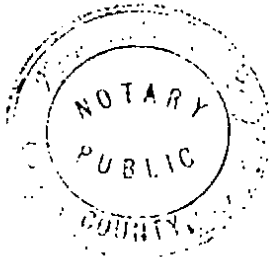
IN TESTIMONY WHEREOF I have hereunto set my hand and attached my notarial seal this 30 day of June A. D. 1905.

My commission expires A. D. 19 .

My Commission Expires Sept. 14, 1908

Nora B. Taylor.

Notary Public.



E N D O R S E D

40797

CERTIFICATE OF INCORPORATION

The Capitol Life Insurance
Company of Colorado.

DOMESTIC.

FILED in the office of the Secretary
of State, of the State of Colorado,
on the 1 day of July, A. D. 1905, at
11 20 o'clock, A M.

Recorded in Book 112 Page 21

James Cowie

Secretary of State.

By Timothy O'Connor Deputy.

50 00

CERTIFICATE OF AMENDMENT
OF
THE ARTICLES OF INCORPORATION
OF
THE CAPITOL LIFE INSURANCE COMPANY
OF COLORADO.

-----C-----

THIS IS TO CERTIFY:

1. That a special meeting of the stockholders of The Capitol Life Insurance Company of Colorado was held at the principal office of the Company in Room 210 Tabor Opera House Building, at Denver, Colorado, on Monday the 16th day of October, A. D. 1905, at eight o'clock P. M., for the purpose inter alia of amending the Articles of Incorporation, increasing the capital stock and fixing the amount of the increased capital stock of the Company.

2. That said special meeting of the stockholders was duly called by the Board of Directors, and notice thereof given by delivering personally or depositing in the post-office, more than thirty (30) days before the time fixed for such meeting, a notice, properly addressed to each stockholder, signed by the President of the Company, stating the time, place and object of such meeting, and the purport of the amendment, and by publishing said notice of said meeting more than ten (10) days previous thereto in a daily newspaper published in the city of Denver, Colorado.

3. That the total stock then subscribed and in good faith outstanding was Two Thousand (2,000) shares, and there were present and voting at said special meeting of stockholders, in person or by proxy, the holders of Thirteen Hundred ninety two (1392) shares of said capital stock.

4. That at said special meeting of the stockholders, it was resolved and by ballot voted as follows, to-wit:-

"RESOLUTION AND AMENDMENT OF ARTICLES OF INCORPORATION.

BE IT RESOLVED:

1. That the capital stock of The Capitol Life Insurance Company of Colorado be increased Fifty Thousand (50,000) Dollars.

2. That to effect said increase the Articles of Incorporation be and are hereby amended so that Article III. shall read as follows, to-wit:

III.

'The capital stock of our said corporation is Two Hundred Fifty Thousand (250,000) Dollars, to be divided into Two Thousand Five Hundred shares of One Hundred (100.00) Dollars for each share, and said stock shall be non-assessable.'

5. That the holders of Thirteen Hundred ninety two (1392) shares of the capital stock of the Company cast Thirteen Hundred ninety-two (1392) votes in favor of said Resolution and Amendment.

6. That said amendment, having received the affirmative vote of more than two thirds of all the stockholders of the Company then subscribed, the said amendment was duly declared adopted, and the Articles of Incorporation of said Company are amended accordingly by and as set forth herein in the Second paragraph of said resolution.

IN WITNESS WHEREOF THE CAPITOL LIFE INSURANCE COMPANY of COLORADO has caused these presents to be signed by the President and to be attested by the Secretary, and has caused its seal to be hereunto affixed this 17th day of October, A. D. 1905.

(SEAL)

Thomas F. Daly PRESIDENT.

ATTEST:

Fred W. Bailey

SECRETARY.



STATE OF COLORADO,)
) SS.
CITY AND COUNTY OF DENVER.)

THOMAS F. DALY, being first duly sworn deposes and says: that he is the President above named of The Capitol Life Insurance Company of Colorado; that he is duly authorized to execute this certificate; that he has read the foregoing certificate and knows the contents thereof and that the same is true; that the seal thereto affixed is the seal of said Company, and the attestation thereto is the attestation of Fred W. Bailey, the Secretary of said Company.

Thos. F. Daly
President.

Subscribed and sworn to before me this 18 day of
October, A. D. 1905.

My Commission expires Sept. 14, 1908.

Nora B. Taylor

Notary Public.



E N D O R S E D

41272

CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

OF

THE CAPITOL LIFE INSURANCE COMPANY

OF COLORADO.

DOMESTIC.

FILED in the office of the Secretary
of State, of the State of Colorado,
on the 19 day of October A. D. 1905,
at 3 15 o'clock, P. M.

Recorded in Book 108 Page 280

James Cowie

Secretary of State.

15 00



United States of America, } ss.
State of Colorado.

CERTIFICATE.

I **James Conner**, Secretary of
State of the State of Colorado, do hereby certify that the
annexed is a full, true and complete transcript of the

CERTIFICATE OF FULL PAID CAPITAL STOCK

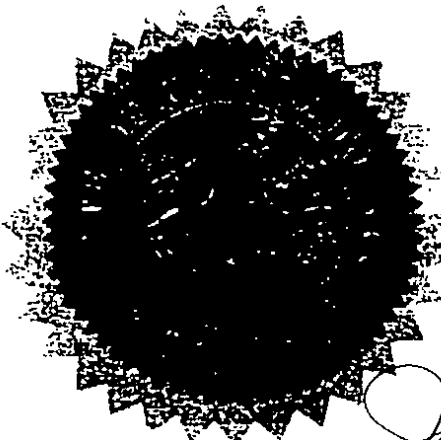
OF

THE CAPITOL LIFE INSURANCE COMPANY OF COLORADO.

which was filed in this Office the TWELFTH
day of SEPTEMBER A.D. 1905 at 2 o'clock P. M.,
and admitted to record.

In Testimony Whereof.

I have hereunto set my hand
and affixed the Great Seal
of the State of Colorado, at the
City of Denver this FOURTH
day of DECEMBER A.D. 1905.



James Conner, Secretary of State.
Timothy Cleaver, Deputy.