CERTIFICATE WITH RESPECT TO

ACTION OF THE STOCKHOLDERS OF

PALMETTO STATE LIFE INSURANCE COMPANY

I, E. R. Summey, Secretary of Palmetto State Life Insurance Com-
pany, a corporation organized under the laws of the State of South
Carolina, hereby certify that the Agreement of Consolidation to which
this certificate is attached, entered into and signed by more than a
majority of the Directors of Palmetto State Life Insurance Company and
more than a majority of the Directors of Franklin National Life Insurance
Company, was submitted to the stockholders of Palmetto State Life Insu-
rance Company at a separate meeting thereof duly called for the purpose
of taking the said Agreement of Consolidation into consideration, notice
of the time, place and object of said meeting having been duly given by
publication, and a copy of such notice having been duly mailed to each
stockholder as provided by law; that said stockholders' meeting was held
on October 1, 1957 at 11:00 o'clock, A. M., at the principal offices of
said corporation, Corner Lady and Sumter Streets, Columbia, South Caro-
lina; that at said stockholders' meeting said Agreement of Consolidation
was read and considered and a vote by ballot was taken for the adoption
or rejection of the same; that the holders of at least a majority of the
outstanding shares of capital stock entitled to vote were present in
person or represented by proxy at said stockholders' meeting, and that
the votes of stockholders representing at least a majority of the out-
standing shares of capital stock entitled to vote were for the adoption
of the Agreement of Consolidation.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of
said corporation and have hereunto affixed the seal of said corporation,
on this the 1st day of October, 1957.

(Corporate)
(Seal)

E. R. Summey, Secretary

Sworn to and subscribed before me,
this the 1st day of October, 1957.

(Notarial)
(Seal)

Roy V. Lind
Notary Public for Richland County,
    South Carolina

My Commission Expires at the Pleasure
of Governor.

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