

by the Board of Directors and the policy holders.

ARTICLE IX

Expenses

The consolidated corporation shall pay all expenses of carrying this agreement into effect and accomplishing the consolidation; provided, however, that in the event the consolidation shall not become effective for any reason, such company shall pay its own expenses in connection with the preparation for consolidation.

ARTICLE X

Right to Amend Charter

The consolidated corporation hereby reserves the right to amend, alter, change or resend any provision contained in its charter on the effective date of consolidation in the manner now or hereafter prescribed by law; and all rights and powers of whatsoever nature conferred in such charter herein on any stockholder, director, officer or any other person are subject to this reservation.

ARTICLE XI

Effective Date

This agreement of consolidation shall become effective on *June 14, 1958* provided it is approved by the stockholders and all other legal requirements are completed.

IN WITNESS WHEREOF, Carolina General Life Insurance Company, Inc. and The Estate Life Insurance Company of America, Inc. have caused this agreement of consolidation to be signed in their respective corporate names by all of the directors of each of them and their corporate seals are hereunto affixed and attested by their respective secretaries.

CAROLINA GENERAL LIFE INSURANCE
COMPANY


W. Jack Greer