

2017 CLASS B LINCOLN MEMORIAL ASSESSMENT RESOLUTION

WHEREAS, The Lincoln Memorial Life Insurance Company (“Lincoln Memorial”) was a member of the Missouri Life and Health Insurance Guaranty Association (the "Association") and wrote policies of life and annuity insurance; and

WHEREAS, The Lincoln Memorial, along with affiliates Memorial Service Life Insurance Company and National Prearranged Services, Inc., was declared insolvent and ordered liquidated on September 22, 2008 by the District Court of Travis County, Texas; and

WHEREAS, The Liquidation Plan represents a settlement and compromise among all parties thereto, including but not limited to state regulators, the Special Deputy Receiver and the Association; and

WHEREAS, The Association has provided or will provide funding for the payment of claims arising from the covered contractual obligations of these companies; and

WHEREAS, Capitol Life Insurance Company and its affiliate parent company, Liberty Bankers Life Insurance Company have entered into an assumption reinsurance transaction with The National Organization of Life and Health Insurance Guaranty Associations and the individual guaranty associations affected by the insolvency of Lincoln Memorial; and

WHEREAS, The Association is affected by the insolvency of Lincoln Memorial and desires to have its covered contractual obligations included in the assumption reinsurance agreement,

BE IT THEREFORE RESOLVED, That the Board of Directors of the Association does hereby authorize a Class B assessment of its membership in the life account in the amount of \$17.5 million dollars (\$17,500,000) to provide partial funding for the assumption of the covered contractual obligations of the Lincoln Memorial.

FURTHER RESOLVED, That the Association shall deliver notes payable to Capitol Life Insurance Company for the residual balance.