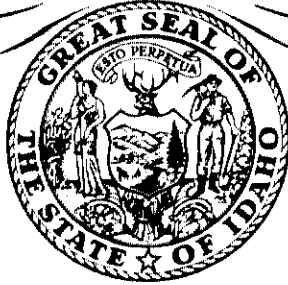


# State of Idaho



## Department of State

### CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

**LOUIS E. CLAPP**

I, ~~XXXXXXXXXXXXXXXXXXXX~~ Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the

#### **CONTINENTAL LIFE & ACCIDENT COMPANY**

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **21st** day of **April** 19 **66**,

original articles of amendment, as provided by Section **s, 30-146, 30-147, 30-151 & 30-152, Idaho Code, Agreement of Merger by and between INVESTORS SECURITY LIFE INSURANCE COMPANY & CONTINENTAL LIFE & ACCIDENT COMPANY with the latter being the surviving corp,**

and that the said articles of amendment contain the statement of facts required by law, and ~~are~~ **will be** recorded on ~~File No.~~ **microfilm** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the Articles of Incorporation have been amended accordingly.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **21st** day of **April**, A. D., 19 **66**.

Secretary of State

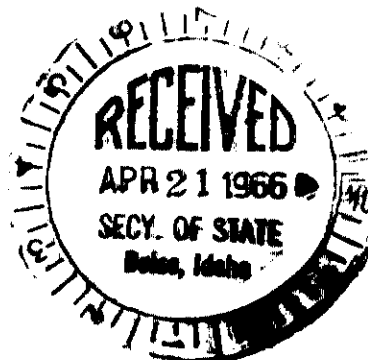
ROBERT E. SMYLLIE  
GOVERNOR

LEO O'CONNELL  
COMMISSIONER OF INSURANCE



STATE OF IDAHO  
DEPARTMENT OF INSURANCE  
207 STATE HOUSE  
BOISE

April 21, 1966



HONORABLE LOUIS E. CLAPP  
Secretary of State  
Building

Att: Corporation Clerk

Attached are copies of Merger Agreement between

CONTINENTAL LIFE & ACCIDENT COMPANY

and

INVESTORS SECURITY LIFE INSURANCE COMPANY

Also attached is check #744 in the amount of \$23.60 for your certification and filing fees. Please review and return with your comments.

DEPARTMENT OF INSURANCE

*Jessie C. Eanes*  
Jessie C. Eanes  
Chief Clerk

Att: 5 Copies  
Check # 744

## MERGER AGREEMENT

THIS AGREEMENT Made and entered into on this 4<sup>th</sup> day of March, 1966, between CONTINENTAL LIFE & ACCIDENT COMPANY, an Idaho corporation, hereinafter referred to as Continental, and INVESTORS SECURITY LIFE INSURANCE COMPANY, an Idaho corporation, hereinafter referred to as Investors, WITNESSETH:

WHEREAS, Continental is a corporation duly organized and existing under the laws of the State of Idaho, and having its principal place of business in Boise, Ada County, State of Idaho, and has heretofore been authorized to conduct insurance business by the State of Idaho and seven other states of the United States, and which authority is currently in force.

AND, WHEREAS, Investors is a corporation duly organized and existing under the laws of the State of Idaho and having its principal place of business in Boise, Ada County, State of Idaho, and has heretofore been authorized to conduct insurance business by the State of Idaho, which authority is currently in force.

AND, WHEREAS, Continental has an authorized capital of \$600,000.00 divided into 1,200,000 shares of common stock of one class only having a par value of 50¢ per share, of which 789,449  $\frac{1777.8}{2400}$  shares were issued and outstanding as of the date of this agreement, not including the stock dividend declared by Continental on March 4, 1966.

AND, WHEREAS, Investors has an authorized capital of \$750,000.00 divided into 750,000 shares of common stock of one class only having a par value of \$1.00 per share, of which 300,000 shares of issued and outstanding shares are owned by Insurance Investment Corporation, an Idaho corporation.

AND, WHEREAS, Continental and Investors, acting through their respective Boards of Directors, desire to merge pursuant to the statutes of the State of Idaho, and for such purpose agree as hereinafter provided.

NOW, THEREFORE, for and in consideration of the mutual covenants, terms, conditions, and agreements hereinafter contained, and in compliance with the statutes of the State of Idaho, it is hereby agreed that Investors shall be and hereby is merged into Continental, and that the said constituent corporations shall be the single corporation, Continental, which is hereby designated the surviving corporation, and the parties hereto do hereby agree and prescribe that the laws which shall govern the corporate existence of the surviving corporation shall be the laws of the State of Idaho and that the terms and conditions of said merger shall be as set forth in the following articles:

#### ARTICLE I

The name of the surviving corporation shall be CONTINENTAL LIFE & ACCIDENT COMPANY, an Idaho corporation. The principal place of business of said surviving corporation is Boise, Ada County, State of Idaho. The existence of the surviving corporation shall be perpetual. The authorized capital of the surviving corporation is \$600,000.00 divided into 1,200,000 shares of common stock having a par value of 50¢ each. The number of Directors of the surviving corporation shall be as provided in the Articles of Incorporation and By-Laws of Continental. The surviving corporation shall possess all the rights, privileges and franchises possessed by each of the constituent corporations.

## ARTICLE II

The properties of the two constituent corporations which are to be merged consist of notes and mortgages, deeds of trust, stocks, bonds, securities, time deposits, cash in banks and otherwise held, receivables, policy loans, due and accrued interest, contracts of insurance, due and preferred premiums, furniture, fixtures and other property, real, personal and mixed.

## ARTICLE III

Upon the merger of Continental and Investors, the separate existence of Investors shall cease and Continental, without other transfer being required, shall succeed to and become the owner of all of the rights, assets and properties, real, personal and mixed, of every kind, character, nature and description, of Investors, all of which, without further act or deed, shall be deemed transferred to and vested in Continental. Continental shall assume and be subject to all debts, liabilities, obligations, and outstanding policies of insurance of Investors. Continental hereby succeeds to and reserves any and all rights of defense that Investors has or may have against any claims, debt or liability. Continental agrees to retire the surplus notes of Investors now owned and held by Insurance Investment Corporation at par plus accrued interest.

## ARTICLE IV

The original Articles of Incorporation and all Amendments thereto of Continental shall be the Articles of Incorporation of the surviving corporation, Continental Life & Accident Company, which hereby reserves the rights at any time to alter, amend or repeal its Articles of Incorporation, or any thereof, or any Amendments thereto in the manner now or hereafter prescribed by statutes and said Articles of Incorporation. The

Original By-laws and all Amendments thereto, of Continental shall be the By-laws of the surviving corporation, Continental Life & Accident Company, which hereby reserves the right at any time to alter, amend or repeal its By-laws, or any thereof, or any Amendments thereto, in the manner now or hereafter prescribed by statutes, by its Articles of Incorporation and by said By-laws.

#### ARTICLE V

The Officers and Directors of Continental shall be the Officers and Directors of the surviving corporation.

#### ARTICLE VI

The manner and basis of converting the shares of Investors into shares of Continental is as follows:

1. Each share of the capital stock of Continental outstanding on the effective date of this agreement shall be and remain outstanding as a share of capital stock of the surviving corporation. All stock option agreements in effect on the effective date of this merger shall be and remain in full force and effect.

2. Immediately upon approval of this merger by the Commissioner of Insurance of the State of Idaho, all of the issued and outstanding shares of stock of Investors shall be delivered to Continental for cancellation. Immediately upon such delivery Continental shall issue to Insurance Investment Corporation, an Idaho corporation, the owner of all the issued and outstanding stock of Investors, 70,000 shares of the common stock of Continental, determined after the issuance of the stock dividend declared by Continental on March 4, 1966.

## ARTICLE VII

Investors shall, from time to time, as requested by Continental, execute and deliver such documents and do all such other acts and things or cause them to be done as Continental shall deem reasonably necessary or advisable in order to vest in and confirm to Continental title to and possession of the rights, properties, assets and business, including contracts of insurance, and otherwise carry out the full intent and purpose of this merger agreement.

## ARTICLE VIII

It is expressly agreed that neither of the constituent corporations hereto shall as an issuer sell or offer to sell any of its securities from the date hereof to the completion or abandonment of the merger, either as a private sale or public offering, except that any such securities of Continental which on the date hereof are subject to option rights may be issued by Continental in accordance with the terms of such option agreement. Likewise neither of said constituent corporations prior to the completion or abandonment of the merger declare or pay any dividends to any of their stockholders in cash, stock or property, except the issuance of the stock dividend declared by Continental on March 4, 1966. Investors further agrees that until the completion or abandonment of the merger it will not purchase nor contract for purchase any real or personal property, sell or otherwise dispose of any of its assets, contracts or policies of insurance, enter into any management, employment or agencies agreements, or issue any subscription or option agreement for its stock, without first obtaining the written approval of Continental.

## ARTICLE IX

Each constituent corporation agrees forthwith to proceed to accomplish the approval and adoption of this merger agreement by its stockholders and the Department of Insurance of the State of Idaho. It is agreed that under no circumstances shall this agreement be construed to be a transfer of the property of either corporation or business or to effectuate the merger without the approval of the Department of Insurance of the State of Idaho. In the event that this Merger Agreement is not approved, adopted and executed by the Board of Directors of Investors at its meeting on March 12, 1966, or, in the event that approval and adoption of this Merger Agreement by the stockholders of both constituent corporations is not obtained prior to May 15, 1966, or within such further period as shall be agreed upon by both constituent corporations, this Merger Agreement shall, automatically, without further action by either constituent corporation be considered abandoned and thereupon shall be terminated, canceled and of no further force and effect.

## ARTICLE X

It is expressly agreed that the effective date of this merger shall be December 31, 1965.

## ARTICLE XI

Each constituent corporation agrees to execute such supplemental agreements and documents as appear necessary or desirable to implement the purposes of this agreement.

IN WITNESS WHEREOF This agreement of merger has been signed by the Directors, or a majority thereof, of Continental Life & Accident



Company and of Investors Security Life Insurance Company under their  
respective corporate seals, as of the day and year first above written.

<u>Robert J. Alden</u>	<u>Wm. Carl</u>
<u>W. B. McVey</u>	<u>R. E. J. J. J. J.</u>
<u>Nicholas J. J. J.</u>	<u>W. H. J. J. J.</u>
<u>James J. J. J.</u>	
<u>John J. J. J.</u>	
<u>Edgar J. J. J.</u>	
<u>W. H. J. J. J.</u>	
<u>Walter J. J. J.</u>	

DIRECTORS of Continental Life &  
Accident Company

CERTIFICATE

The undersigned, the duly appointed, qualified and acting  
Secretary of Continental Life & Accident Company, an Idaho corpora-  
tion, does hereby certify that the above and foregoing merger agreement  
was duly adopted and entered into by majority vote of the Board of Direc-  
tors of said corporation at a meeting of said Board of Directors, duly,  
regularly and lawfully held at Boise, Idaho, on the 4<sup>th</sup> day of March,  
1966, and that the above and foregoing signatures are the signatures of  
a majority of the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereto set the seal of Continental  
Life & Accident Company this 4th day of March, 1966.

B. E. Toney  
Secretary

Lloyd E. Bason John R. Baker  
Donald R. Baker Erling Johansson  
C. S. Magnusson Leonard S. Manuvasing  
James P. Crane Arthur D. Williams

DIRECTORS of Investors Security  
Life Insurance Company

CERTIFICATE

The undersigned, the duly appointed, qualified and acting  
Secretary of Investors Security Life Insurance Company, an Idaho  
corporation, does hereby certify that the above and foregoing merger  
agreement was duly adopted and entered into by majority vote of the  
Board of Directors of said corporation at a meeting of said Board of  
Directors, duly, regularly and lawfully held at Boise, Idaho, on the  
12 day of March, 1966, and that the above and foregoing signatures  
are the signatures of a majority of the Board of Directors of said  
corporation.

IN WITNESS WHEREOF, I have hereto set the seal of Investors  
Security Life Insurance Company this 12 day of March, 1966.

Erling Johansen  
Secretary

CERTIFICATE

The undersigned, duly appointed, qualified and action Secretary of Continental Life & Accident Company, an Idaho corporation, one of the parties to the foregoing agreement of merger, hereby certified that said agreement of merger was submitted to the stockholders of the corporation at a meeting thereof, called separately from a meeting of the stockholders of Investors Security Life Insurance Company, for the purpose of taking the agreement into consideration at a meeting of said stockholders duly, regularly and lawfully held on the 12<sup>th</sup> day of <sup>April</sup>~~March~~, 1966; that notice of the time, place and purpose of the meeting was given as required by law and the Articles of Incorporation and By-Laws of said corporation; that at said stockholders' meeting  $\frac{817.8}{2400}$  690,760 shares of the issued and outstanding stock of the corporation were represented in person or by proxy; that by the affirmative vote of  $\frac{817.8}{2400}$  690,760 shares of stock of the corporation, being more than two-thirds of the voting power of all shareholders of the corporation, said merger agreement was approved and adopted.


IN WITNESS WHEREOF, I have hereunto set the seal of Continental  
Life & Accident Company this 13<sup>th</sup> day of <sup>April</sup>~~March~~, 1966.

B. C. Toney  
Secretary

CERTIFICATE

The undersigned, duly appointed, qualified and acting Secretary of Investors Security Life Insurance Company, an Idaho corporation, one of the parties to the foregoing agreement of merger, hereby certifies that said agreement of merger was submitted to the stockholders of the corporation at a meeting thereof, called separately from a meeting of the stockholders of Continental Life & Accident Company, for the purpose of taking the agreement into consideration at a meeting of said stockholders duly, regularly and lawfully held on the 7th day of <sup>April</sup>~~March~~, 1966; that notice of the time, place and purpose of the meeting was waived in writing by all of the stockholders of the corporation which waiver is duly entered into minutes of said meeting; that at said stockholders' meeting 299,998 shares of the issued and outstanding stock of the corporation were represented in person or by proxy; that by the affirmative vote of 299,998 shares of stock of the corporation, being more than two-thirds of the voting power of all shareholders of the corporation, said merger agreement was approved and adopted.

IN WITNESS WHEREOF, I have hereunto set the seal of Investors Security Life Insurance Company this 7th day of <sup>April</sup>~~March~~, 1966.

  
Secretary

The foregoing agreement of merger having been executed by a majority of the parties thereto, and having been duly approved and adopted by the stockholders of each of the parties thereto in accordance with the laws of the State of Idaho, and that fact having been certified on the agreement of merger by the Secretary of each of the parties hereto,

the President and Secretary of each of the parties do now hereby execute the agreement of merger under the corporate seals of their respective corporations by authority of the directors and stockholders thereof as the act, deed and agreement of each of said corporations, this 13<sup>th</sup> day of ~~March~~<sup>April</sup>, 1966.

CONTINENTAL LIFE & ACCIDENT  
COMPANY,

By


  
President

ATTEST:

  
Secretary

INVESTORS SECURITY LIFE INSURANCE  
COMPANY,

By

  
President

ATTEST:

  
Secretary

STATE OF IDAHO, )  
 ) ss.  
COUNTY OF ADA, )

On this 13th day of April, in the year 1966, before me, the undersigned, personally appeared W. H. LANGROISE, known to me to be the President of Continental Life & Accident Company, the corporation that executed the within instrument and the person who executed the within instrument on behalf of said corporation, and acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

K. W. Darnend  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO, )  
 ) ss.  
COUNTY OF ADA, )

On this 13th day of April, in the year 1966, before me, the undersigned, personally appeared James W. Feltner, known to me to be the President of Investors Security Life Insurance Company, the corporation that executed the within instrument and the person who executed the within instrument on behalf of said corporation, and acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Patricia Pope  
Notary Public for Idaho  
Residing at Boise, Idaho