

AGREEMENT OF CONSOLIDATION

CONSOLIDATING

CAROLINA GENERAL LIFE INSURANCE COMPANY, INC.

INTO

THE ESTATE LIFE INSURANCE COMPANY OF AMERICA, INC.

Agreement of consolidation dated this 14th day of MAY, 1958 by and between The Estate Life Insurance Company of America, Inc., a corporation organized and existing under the laws of the State of South Carolina and Carolina General Life Insurance Company, Inc., a corporation organized and existing under the laws of the State of South Carolina.

WITNESSETH THAT:

WHEREAS, the charter of Carolina General Life Insurance Company was filed in the office of the Secretary of State of South Carolina on the 6th day of November, 1957 and the original was recorded in the R.M.C. Office for Greenville County on the 13th day of November, 1957, and such corporation has an authorized capital stock of \$200,000.00 divided into 200,000 shares of corporate stock of a par value of \$1.00 per share of which capital stock 120,486 shares are issued and now outstanding.

WHEREAS, the charter of The Estate Life Insurance Company of America, Inc. is duly organized and existing under the laws of the State of South Carolina with a present authorized maximum capital stock as of December 23, 1957 of one million shares of the par value of \$0.25 per share of which 475,758 shares are issued and outstanding and 6,000 shares are obligated to be issued to subscribed holders and 240,000 shares are now being exchanged in connection with a merger of Southern Coastal Reserve of Georgia making a total of 721,758 share now issued, authorized or outstanding.

(Continued on next page)