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Cook County Recorder

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**AMENDED ARTICLES OF INCORPORATION OF
ILLINOIS FOUNDERS INSURANCE COMPANY**



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The Articles of Incorporation of Illinois Founders Insurance Company shall be deleted in their entirety and replaced with the following:

ARTICLE I
NAME

The name of the Corporation shall be:

Founders Insurance Company.

ARTICLE II
PRINCIPAL OFFICE

The principal or home office of the Corporation shall be located in the City of Des Plaines, County of Cook and State of Illinois.

ARTICLE III
DURATION

The duration of the Corporation shall be perpetual.

ARTICLE IV
CLASSES OF INSURANCE TO BE WRITTEN

The Corporation shall have the power to transact the kinds of insurance business defined in clauses (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), and (k) of Class 2 and clauses (a), (b), (c), (d), (e), (f), (g), and (h) of Class 3 of Section 4 of the Illinois Insurance Code, as amended.

The Corporation shall have the power to do any and all acts and things necessary and proper to carry out the purpose for which it is organized.

ARTICLE V
BOARD OF DIRECTORS

The corporate powers shall be exercised by the Corporation's business and affairs shall be under the control of a board of directors composed of not less than three nor more than twenty-one (to be fixed by the By-Laws) natural persons who are at least twenty-one years of age and at least three of whom are residents and citizens of the State of Illinois. Each director shall serve for a term of one year or until his successor has been duly elected and qualified.

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In all elections for directors, every shareholder shall have the right to vote, in person or by proxy, for the number of shares owned by him, for as many persons as there are directors to be elected, or to cumulate his shares, and give one candidate as many votes as the number of directors multiplied by the number of his shares equals, or to distribute them on the same principle among as many candidates as he thinks fit, and directors shall not be elected in any other manner.

The Board of Directors shall have power to adopt, amend and repeal By-Laws not inconsistent with the laws of the State of Illinois and these Articles of Incorporation and to make and enforce such rules and regulations as shall be deemed necessary or desirable for the government of the directors, officers, agents and employees of the Corporation and for the conduct of its business and affairs.

ARTICLE VI
AUTHORIZED CAPITAL

The total number of shares of common stock which the corporation shall have authority to issue is Four Millions (4,000,000) and the par value of each of such shares shall be One Dollar (\$1.00), amounting in the aggregate to Four Million Dollars (\$4,000,000); and the number of shares of common stock to be issued and sold as paid-up capital prior to the issuance of a Certificate of Authority to the corporation shall be One Million (1,000,000).

The initial 1,000,000 shares of One Dollar (\$1.00) par value common stock will be sold for One Dollar Fifty Cents (\$1.50) per share to provide paid-up capital of One Million Dollars (\$1,000,000) and paid-in surplus of Five Hundred Thousand Dollars (\$500,000) prior to the issuance of a Certificate of Authority to the corporation.

The Board of Directors shall have the power, by appropriate resolution, to authorize the issuance or sale at any time, or from time to time, of the whole or any part of the 3,000,000 authorized by unissued shares of common stock in accordance with the provisions of the Insurance Code as additions to paid-up capital and paid-in surplus, pursuant to one or more permits issued at any time, or from time to time, by the Director of Insurance of the State of Illinois.

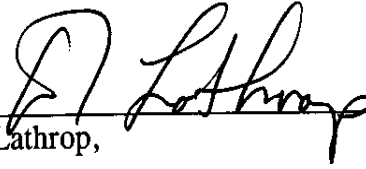
ARTICLE VII
AMENDMENTS

These Articles of Incorporation may be amended from time to time in the manner provided by the Illinois Insurance Code or other applicable statute in effect as of the date of amendment.

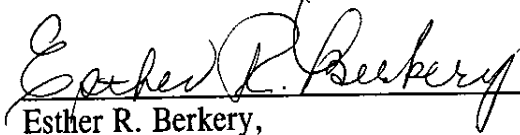
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IN WITNESS WHEREOF, the undersigned have executed these Articles of Incorporation, in duplicate, this 21st day of April, 1999.

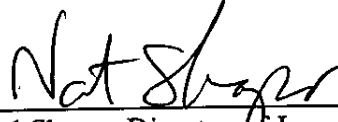


David T. Lathrop,
President



Esther R. Berkery,
Secretary

APPROVED this 30th day of April ~~May~~, 1999



Nathaniel Shapo, Director of Insurance