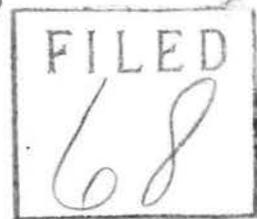


August 13, 1936

8-13



Hon. R. E. O'Malley
Superintendent of Insurance
Jefferson City, Missouri

Dear Sir:

We have examined the inclosed minutes of the meetings of the stockholders and directors of the American Covenant Life Insurance Company, whereby said stockholders and directors are seeking to increase the amount of outstanding capital stock from \$25,000.00 to \$35,000.00.

We find these documents to be in proper legal form and in accordance with the statutes of the State of Missouri governing the increase of capital stock by a corporation.

Respectfully submitted,

JOHN W. HOFFMAN, Jr.
Assistant Attorney General

APPROVED:

ROY MCKITTRICK
Attorney General

JWH:LC