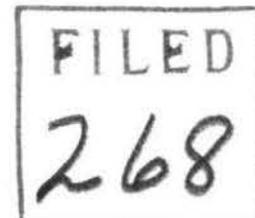


INSURANCE: Articles of Incorporation of Founders Security Life Insurance Company.

Opinion No. 268

June 29, 1965



Honorable James P. Dalton
Chief Counsel, Division of Insurance
Jefferson Building
Jefferson City, Missouri

Dear Mr. Dalton:

On May 20, 1965, the Superintendent of the Division of Insurance submitted for examination by this office an executed copy of the Declaration of Intention of the original incorporators of Founders Security Life Insurance Company, a copy of the proposed Articles of Incorporation of such corporation to be formed under the provisions of Chapter 376 RSMo 1959, and a photostatic copy of the Publisher's Affidavit as to publication of said Articles as required by Section 376.050 RSMo 1959. You requested an opinion as to whether the documents were in accordance with Chapter 376 of the statutes and not inconsistent with the constitution and laws of this state or the United States.

On June 1, 1965, this office issued its opinion concluding that Article IV, paragraph (1) of the proposed Articles of Incorporation was not in accordance with the provisions of Chapter 376 RSMo 1959. The opinion further concluded that with the exception noted the documents submitted are in accordance with the provisions of Chapter 376 RSMo 1959 and not inconsistent with the constitution or the laws of this state or the United States.

By a letter dated June 23, 1965, you have resubmitted for our examination the proposed Articles of Incorporation of Founders Security Life Insurance Company.

Article IV, paragraph (1) referred to above has been deleted from the proposed Articles. It is the opinion of this office that the proposed Articles of Incorporation of Founders Security Life Insurance Company are in accordance with the

provisions of Chapter 376 RSMo 1959 and are not inconsistent with the constitution and laws of this state or the United States.

The foregoing opinion which I hereby approve, was prepared by my Assistant, Thomas J. Downey.

Very truly yours,

NORMAN H. ANDERSON
Attorney General