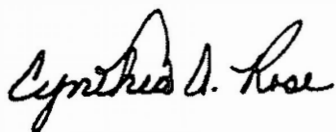

The Lincoln National Life Insurance Company
Executive Office: 1300 South Clinton Street • Fort Wayne, Indiana 46801
Administrative Office: 10 North Martingale Road • Schaumburg, Illinois 60173-2268 • (847) 466-8100

The Lincoln National Life Insurance Company (the Company) agrees to pay the Proceeds of this Policy to the Beneficiary after receipt of due proof of the death of the Insured while this Policy is in force and to provide the other rights and benefits in accordance with the terms of this Policy.

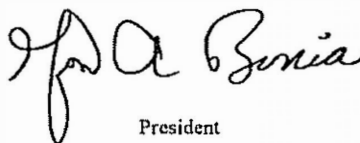
Read This Policy Carefully. This is a legal contract between the Owner and The Lincoln National Life Insurance Company.

Right to Return This Policy. This Policy may be returned, within 20 days after its receipt, to the agent through whom it was purchased or to the Administrative Office. Upon cancellation, the Company will refund any premium paid and this Policy will be void from the beginning.

Signed for The Lincoln National Life Insurance Company at Schaumburg, Illinois.



Secretary and Assistant Vice President



President

Term Life Insurance to Age 95

Face Amount Payable at Death of Insured Prior to the Expiry Date

Premiums Payable During Lifetime of Insured Prior to the Expiry Date

Provision for Premium Change

Options for Payment of Proceeds

Convertible Until End of Conversion Period

Nonparticipating - No Annual Dividend

Any changes to the premium will be determined prospectively. We will not recoup prior losses by means of premium changes.

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POLICY SCHEDULE

Executive Office Address: 1300 South Clinton Street, Fort Wayne, Indiana 46801
Administrative Office Address: 10 North Martingale Road, Schaumburg, Illinois 60173-2268
(Direct all inquiries to the Administrative Office)

DESCRIPTION OF BENEFITS	FACE AMOUNT	FIRST YEAR ANNUAL PREMIUM*	EXPIRY DATE
TERM LIFE INSURANCE TO AGE 95	\$2,000,000.00	\$940.00	November 16, 2057

*SUBSEQUENT PREMIUMS ARE SHOWN ON THE FOLLOWING POLICY SCHEDULE PAGES.

INSURED:

POLICY NUMBER: 000A590821

POLICY DATE: November 16, 2001

FACE AMOUNT: \$2,000,000.00

ISSUE DATE: November 6, 2001

AGE: 39

RE-ENTRY DATE: November 16, 2016

END OF CONVERSION PERIOD: November 16, 2016

PREMIUM CLASS : Male Preferred Best Non-Tobacco

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

FOR:

AGE: 39

POLICY NUMBER: 000A590821

POLICY DATE: November 16, 2001

DATE PREPARED: November 6, 2001

BASIC PLAN: Term Life Insurance to Age 95

PREMIUM CLASS: Male Preferred Best Non-Tobacco

POLICY YEAR	CURRENT ANNUAL PREMIUM	MAXIMUM ANNUAL PREMIUM	GUARANTEED DEATH BENEFIT
1	\$940.00	\$940.00	\$2,000,000.00
2	\$940.00	\$940.00	\$2,000,000.00
3	\$940.00	\$940.00	\$2,000,000.00
4	\$940.00	\$940.00	\$2,000,000.00
5	\$940.00	\$940.00	\$2,000,000.00
6	\$940.00	\$940.00	\$2,000,000.00
7	\$940.00	\$940.00	\$2,000,000.00
8	\$940.00	\$940.00	\$2,000,000.00
9	\$940.00	\$940.00	\$2,000,000.00
10	\$940.00	\$940.00	\$2,000,000.00
11	\$940.00	\$940.00	\$2,000,000.00
12	\$940.00	\$940.00	\$2,000,000.00
13	\$940.00	\$940.00	\$2,000,000.00
14	\$940.00	\$940.00	\$2,000,000.00
15	\$940.00	\$940.00	\$2,000,000.00
16	\$28,420.00	\$28,420.00	\$2,000,000.00
17	\$31,340.00	\$31,340.00	\$2,000,000.00
18	\$35,440.00	\$35,440.00	\$2,000,000.00
19	\$39,920.00	\$39,920.00	\$2,000,000.00
20	\$44,860.00	\$44,860.00	\$2,000,000.00
AGE 65	\$93,260.00	\$93,260.00	\$2,000,000.00
AGE 75	\$312,280.00	\$312,280.00	\$2,000,000.00
AGE 85	\$816,720.00	\$816,720.00	\$2,000,000.00
AGE 95	\$1,773,960.00	\$1,773,960.00	\$2,000,000.00

LIFE INSURANCE COST INDEXES (1) (BASED UPON 5% INTEREST) (EXCLUDING RIDERS)

	CURRENT PREMIUM		MAXIMUM PREMIUM	
	SURRENDER	NET PAYMENT	SURRENDER	NET PAYMENT
05	\$0.47	\$0.47	\$0.47	\$0.47
10	\$0.47	\$0.47	\$0.47	\$0.47
20	\$3.37	\$3.37	\$3.37	\$3.37

(1) AN EXPLANATION OF THE INTENDED USE OF THESE INDEXES IS PROVIDED IN THE LIFE INSURANCE BUYER'S GUIDE.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
ADMINISTRATIVE OFFICES
10 NORTH MARTINGALE ROAD
SCHAUMBURG, ILLINOIS 60173-2268
(847) 466-8100

AGENT:

TEAM: 15

POLICY SCHEDULE

CURRENT ANNUAL PREMIUMS

POLICY YEAR	TERM LIFE INSURANCE	TOTAL ANNUAL PREMIUMS
01	\$940.00	\$940.00
02	\$940.00	\$940.00
03	\$940.00	\$940.00
04	\$940.00	\$940.00
05	\$940.00	\$940.00
06	\$940.00	\$940.00
07	\$940.00	\$940.00
08	\$940.00	\$940.00
09	\$940.00	\$940.00
10	\$940.00	\$940.00
11	\$940.00	\$940.00
12	\$940.00	\$940.00
13	\$940.00	\$940.00
14	\$940.00	\$940.00
15	\$940.00	\$940.00
16	\$28,420.00	\$28,420.00
17	\$31,340.00	\$31,340.00
18	\$35,440.00	\$35,440.00
19	\$39,920.00	\$39,920.00
20	\$44,860.00	\$44,860.00
21	\$50,520.00	\$50,520.00
22	\$56,940.00	\$56,940.00
23	\$64,180.00	\$64,180.00
24	\$72,540.00	\$72,540.00
25	\$82,180.00	\$82,180.00
26	\$93,260.00	\$93,260.00
27	\$105,720.00	\$105,720.00
28	\$119,400.00	\$119,400.00
29	\$134,540.00	\$134,540.00
30	\$151,120.00	\$151,120.00
31	\$169,520.00	\$169,520.00
32	\$190,520.00	\$190,520.00
33	\$217,960.00	\$217,960.00
34	\$242,660.00	\$242,660.00
35	\$275,220.00	\$275,220.00
36	\$312,280.00	\$312,280.00
37	\$352,860.00	\$352,860.00

THE ABOVE CURRENT ANNUAL PREMIUMS ARE THE PREMIUMS WE ARE PLANNING TO CHARGE. THE CURRENT ANNUAL PREMIUMS ARE NOT GUARANTEED, EXCEPT FOR THE FIRST 15 POLICY YEARS.

AFTER THE FIRST 15 POLICY YEARS, THE CURRENT ANNUAL PREMIUMS MAY BE CHANGED IN ACCORDANCE WITH THE PREMIUM CHANGE PROVISION IN THIS POLICY. HOWEVER, THE CURRENT ANNUAL PREMIUMS MAY NEVER EXCEED THE MAXIMUM ANNUAL PREMIUMS SHOWN ON SUBSEQUENT POLICY SCHEDULE PAGES.

POLICY SCHEDULE

CURRENT ANNUAL PREMIUMS

POLICY YEAR	TERM LIFE INSURANCE	TOTAL ANNUAL PREMIUMS
38	\$390,060.00	\$390,060.00
39	\$429,900.00	\$429,900.00
40	\$470,880.00	\$470,880.00
41	\$514,380.00	\$514,380.00
42	\$562,080.00	\$562,080.00
43	\$615,180.00	\$615,180.00
44	\$675,180.00	\$675,180.00
45	\$742,800.00	\$742,800.00
46	\$816,720.00	\$816,720.00
47	\$895,260.00	\$895,260.00
48	\$976,860.00	\$976,860.00
49	\$1,060,800.00	\$1,060,800.00
50	\$1,145,400.00	\$1,145,400.00
51	\$1,231,800.00	\$1,231,800.00
52	\$1,321,200.00	\$1,321,200.00
53	\$1,415,100.00	\$1,415,100.00
54	\$1,516,560.00	\$1,516,560.00
55	\$1,629,840.00	\$1,629,840.00
56	\$1,773,960.00	\$1,773,960.00

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POLICY SCHEDULE

TOTAL CURRENT PREMIUMS BY PREMIUM MODE

POLICY YEAR	ANNUAL	SEMI- ANNUAL	QUARTERLY	MONTHLY PAC
01	\$940.00	\$479.40	\$277.30	\$81.78
02	\$940.00	\$479.40	\$277.30	\$81.78
03	\$940.00	\$479.40	\$277.30	\$81.78
04	\$940.00	\$479.40	\$277.30	\$81.78
05	\$940.00	\$479.40	\$277.30	\$81.78
06	\$940.00	\$479.40	\$277.30	\$81.78
07	\$940.00	\$479.40	\$277.30	\$81.78
08	\$940.00	\$479.40	\$277.30	\$81.78
09	\$940.00	\$479.40	\$277.30	\$81.78
10	\$940.00	\$479.40	\$277.30	\$81.78
11	\$940.00	\$479.40	\$277.30	\$81.78
12	\$940.00	\$479.40	\$277.30	\$81.78
13	\$940.00	\$479.40	\$277.30	\$81.78
14	\$940.00	\$479.40	\$277.30	\$81.78
15	\$940.00	\$479.40	\$277.30	\$81.78
16	\$28,420.00	\$14,494.20	\$8,383.90	\$2,472.54
17	\$31,340.00	\$15,983.40	\$9,245.30	\$2,726.58
18	\$35,440.00	\$18,074.40	\$10,454.80	\$3,083.28
19	\$39,920.00	\$20,359.20	\$11,776.40	\$3,473.04
20	\$44,860.00	\$22,878.60	\$13,233.70	\$3,902.82
21	\$50,520.00	\$25,765.20	\$14,903.40	\$4,395.24
22	\$56,940.00	\$29,039.40	\$16,797.30	\$4,953.78
23	\$64,180.00	\$32,731.80	\$18,933.10	\$5,583.66
24	\$72,540.00	\$36,995.40	\$21,399.30	\$6,310.98
25	\$82,180.00	\$41,911.80	\$24,243.10	\$7,149.66
26	\$93,260.00	\$47,562.60	\$27,511.70	\$8,113.62
27	\$105,720.00	\$53,917.20	\$31,187.40	\$9,197.64
28	\$119,400.00	\$60,894.00	\$35,223.00	\$10,387.80
29	\$134,540.00	\$68,615.40	\$39,689.30	\$11,704.98
30	\$151,120.00	\$77,071.20	\$44,580.40	\$13,147.44
31	\$169,520.00	\$86,455.20	\$50,008.40	\$14,748.24
32	\$190,520.00	\$97,165.20	\$56,203.40	\$16,575.24
33	\$217,960.00	\$111,159.60	\$64,298.20	\$18,962.52
34	\$242,660.00	\$123,756.60	\$71,584.70	\$21,111.42
35	\$275,220.00	\$140,362.20	\$81,189.90	\$23,944.14
36	\$312,280.00	\$159,262.80	\$92,122.60	\$27,168.36
37	\$352,860.00	\$179,958.60	\$104,093.70	\$30,698.82

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POLICY SCHEDULE

TOTAL CURRENT PREMIUMS BY PREMIUM MODE

POLICY YEAR	ANNUAL	SEMI- ANNUAL	QUARTERLY	MONTHLY PAC
38	\$390,060.00	\$198,930.60	\$115,067.70	\$33,935.22
39	\$429,900.00	\$219,249.00	\$126,820.50	\$37,401.30
40	\$470,880.00	\$240,148.80	\$138,909.60	\$40,966.56
41	\$514,380.00	\$262,333.80	\$151,742.10	\$44,751.06
42	\$562,080.00	\$286,660.80	\$165,813.60	\$48,900.96
43	\$615,180.00	\$313,741.80	\$181,478.10	\$53,520.66
44	\$675,180.00	\$344,341.80	\$199,178.10	\$58,740.66
45	\$742,800.00	\$378,828.00	\$219,126.00	\$64,623.60
46	\$816,720.00	\$416,527.20	\$240,932.40	\$71,054.64
47	\$895,260.00	\$456,582.60	\$264,101.70	\$77,887.62
48	\$976,860.00	\$498,198.60	\$288,173.70	\$84,986.82
49	\$1,060,800.00	\$541,008.00	\$312,936.00	\$92,289.60
50	\$1,145,400.00	\$584,154.00	\$337,893.00	\$99,649.80
51	\$1,231,800.00	\$628,218.00	\$363,381.00	\$107,166.60
52	\$1,321,200.00	\$673,812.00	\$389,754.00	\$114,944.40
53	\$1,415,100.00	\$721,701.00	\$417,454.50	\$123,113.70
54	\$1,516,560.00	\$773,445.60	\$447,385.20	\$131,940.72
55	\$1,629,840.00	\$831,218.40	\$480,802.80	\$141,796.08
56	\$1,773,960.00	\$904,719.60	\$523,318.20	\$154,334.52

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POLICY SCHEDULE

MAXIMUM ANNUAL PREMIUMS

POLICY YEAR	TERM LIFE INSURANCE	TOTAL ANNUAL PREMIUMS
01	\$940.00	\$940.00
02	\$940.00	\$940.00
03	\$940.00	\$940.00
04	\$940.00	\$940.00
05	\$940.00	\$940.00
06	\$940.00	\$940.00
07	\$940.00	\$940.00
08	\$940.00	\$940.00
09	\$940.00	\$940.00
10	\$940.00	\$940.00
11	\$940.00	\$940.00
12	\$940.00	\$940.00
13	\$940.00	\$940.00
14	\$940.00	\$940.00
15	\$940.00	\$940.00
16	\$28,420.00	\$28,420.00
17	\$31,340.00	\$31,340.00
18	\$35,440.00	\$35,440.00
19	\$39,920.00	\$39,920.00
20	\$44,860.00	\$44,860.00
21	\$50,520.00	\$50,520.00
22	\$56,940.00	\$56,940.00
23	\$64,180.00	\$64,180.00
24	\$72,540.00	\$72,540.00
25	\$82,180.00	\$82,180.00
26	\$93,260.00	\$93,260.00
27	\$105,720.00	\$105,720.00
28	\$119,400.00	\$119,400.00
29	\$134,540.00	\$134,540.00
30	\$151,120.00	\$151,120.00
31	\$169,520.00	\$169,520.00
32	\$190,520.00	\$190,520.00
33	\$217,960.00	\$217,960.00
34	\$242,660.00	\$242,660.00
35	\$275,220.00	\$275,220.00
36	\$312,280.00	\$312,280.00
37	\$352,860.00	\$352,860.00

POLICY SCHEDULE

MAXIMUM ANNUAL PREMIUMS

POLICY YEAR	TERM LIFE INSURANCE	TOTAL ANNUAL PREMIUMS
38	\$390,060.00	\$390,060.00
39	\$429,900.00	\$429,900.00
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45	\$742,800.00	\$742,800.00
46	\$816,720.00	\$816,720.00
47	\$895,260.00	\$895,260.00
48	\$976,860.00	\$976,860.00
49	\$1,060,800.00	\$1,060,800.00
50	\$1,145,400.00	\$1,145,400.00
51	\$1,231,800.00	\$1,231,800.00
52	\$1,321,200.00	\$1,321,200.00
53	\$1,415,100.00	\$1,415,100.00
54	\$1,516,560.00	\$1,516,560.00
55	\$1,629,840.00	\$1,629,840.00
56	\$1,773,960.00	\$1,773,960.00

POLICY SCHEDULE

TOTAL MAXIMUM PREMIUMS BY PREMIUM MODE

POLICY YEAR	ANNUAL	SEMI- ANNUAL	QUARTERLY	MONTHLY PAC
01	\$940.00	\$479.40	\$277.30	\$81.78
02	\$940.00	\$479.40	\$277.30	\$81.78
03	\$940.00	\$479.40	\$277.30	\$81.78
04	\$940.00	\$479.40	\$277.30	\$81.78
05	\$940.00	\$479.40	\$277.30	\$81.78
06	\$940.00	\$479.40	\$277.30	\$81.78
07	\$940.00	\$479.40	\$277.30	\$81.78
08	\$940.00	\$479.40	\$277.30	\$81.78
09	\$940.00	\$479.40	\$277.30	\$81.78
10	\$940.00	\$479.40	\$277.30	\$81.78
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12	\$940.00	\$479.40	\$277.30	\$81.78
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14	\$940.00	\$479.40	\$277.30	\$81.78
15	\$940.00	\$479.40	\$277.30	\$81.78
16	\$28,420.00	\$14,494.20	\$8,383.90	\$2,472.54
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19	\$39,920.00	\$20,359.20	\$11,776.40	\$3,473.04
20	\$44,860.00	\$22,878.60	\$13,233.70	\$3,902.82
21	\$50,520.00	\$25,765.20	\$14,903.40	\$4,395.24
22	\$56,940.00	\$29,039.40	\$16,797.30	\$4,953.78
23	\$64,180.00	\$32,731.80	\$18,933.10	\$5,583.66
24	\$72,540.00	\$36,995.40	\$21,399.30	\$6,310.98
25	\$82,180.00	\$41,911.80	\$24,243.10	\$7,149.66
26	\$93,260.00	\$47,562.60	\$27,511.70	\$8,113.62
27	\$105,720.00	\$53,917.20	\$31,187.40	\$9,197.64
28	\$119,400.00	\$60,894.00	\$35,223.00	\$10,387.80
29	\$134,540.00	\$68,615.40	\$39,689.30	\$11,704.98
30	\$151,120.00	\$77,071.20	\$44,580.40	\$13,147.44
31	\$169,520.00	\$86,455.20	\$50,008.40	\$14,748.24
32	\$190,520.00	\$97,165.20	\$56,203.40	\$16,575.24
33	\$217,960.00	\$111,159.60	\$64,298.20	\$18,962.52
34	\$242,660.00	\$123,756.60	\$71,584.70	\$21,111.42
35	\$275,220.00	\$140,362.20	\$81,189.90	\$23,944.14
36	\$312,280.00	\$159,262.80	\$92,122.60	\$27,168.36
37	\$352,860.00	\$179,958.60	\$104,093.70	\$30,698.82

POLICY SCHEDULE

TOTAL MAXIMUM PREMIUMS BY PREMIUM MODE

POLICY YEAR	ANNUAL	SEMI- ANNUAL	QUARTERLY	MONTHLY PAC
38	\$390,060.00	\$198,930.60	\$115,067.70	\$33,935.22
39	\$429,900.00	\$219,249.00	\$126,820.50	\$37,401.30
40	\$470,880.00	\$240,148.80	\$138,909.60	\$40,966.56
41	\$514,380.00	\$262,333.80	\$151,742.10	\$44,751.06
42	\$562,080.00	\$286,660.80	\$165,813.60	\$48,900.96
43	\$615,180.00	\$313,741.80	\$181,478.10	\$53,520.66
44	\$675,180.00	\$344,341.80	\$199,178.10	\$58,740.66
45	\$742,800.00	\$378,828.00	\$219,126.00	\$64,623.60
46	\$816,720.00	\$416,527.20	\$240,932.40	\$71,054.64
47	\$895,260.00	\$456,582.60	\$264,101.70	\$77,887.62
48	\$976,860.00	\$498,198.60	\$288,173.70	\$84,986.82
49	\$1,060,800.00	\$541,008.00	\$312,936.00	\$92,289.60
50	\$1,145,400.00	\$584,154.00	\$337,893.00	\$99,649.80
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53	\$1,415,100.00	\$721,701.00	\$417,454.50	\$123,113.70
54	\$1,516,560.00	\$773,445.60	\$447,385.20	\$131,940.72
55	\$1,629,840.00	\$831,218.40	\$480,802.80	\$141,796.08
56	\$1,773,960.00	\$904,719.60	\$523,318.20	\$154,334.52

DEFINITION OF TERMS

Age: The Insured's age nearest birthday on the Policy Date.

Application: The application for this Policy which is attached to and made a part of this Policy.

Beneficiary: The party(s) named in the application, unless changed later as provided in this Policy.

Contestable Period Commencement Date: This is the earlier of the Issue Date or Policy Date. If the policy was backdated to save age, then the Issue Date applies. If reinstated, the date of reinstatement is to be used.

Due Proof: Information or evidence submitted to us sufficient to satisfy us of the existence of a fact or condition.

Face Amount: The amount the Company will pay at the death of the Insured.

Insured: The person whose life is insured under this Policy as shown in the Policy Schedule.

Issue Date: This date is shown in the Policy Schedule.

Policy Anniversary: The same day and month as the Policy Date for each succeeding year this Policy remains in force.

Policy Date: The effective date of coverage under this Policy. This is the date from which policy anniversaries, policy years, policy months and premium due dates are determined. This date is shown in the Policy Schedule.

Policy Schedule: The pages of this policy so titled which show your benefits, premium and other information.

Policy Year: A one year period of time starting on successive policy anniversaries, with the first policy year starting on the Policy Date.

Request: A request in writing on a form acceptable to us, signed by the Owner and received by the Company.

Suicide Period Commencement Date: This is the earlier of the Issue Date or Policy Date. If the policy was backdated to save age, then the Issue Date applies.

GENERAL PROVISIONS

The Contract

This Policy, the application, any riders, and any endorsements attached to this Policy constitute the entire contract. Only the President, a Vice President, the Secretary, or an Assistant Secretary of the Company has the power, on behalf of the Company, to change, modify, or waive any provisions of this Policy.

Any changes, modifications, or waivers must be in writing. No agent or person other than the above named officers has the authority to change or modify this Policy or waive any of its provisions.

Nonparticipating

This Policy is nonparticipating. It will not share in our profits or surplus earning.

Control

Consistent with the terms of any Beneficiary designation and any assignment received by the Company, the Owner may, during the lifetime of the Insured:

1. assign or surrender this Policy;
2. amend or modify this Policy with the consent of the Company; and
3. exercise any right, receive any benefit, or enjoy any privilege contained in this Policy.

The Company reserves the right to require this Policy for endorsement of any assignment, change of beneficiary designation, amendment, or modification.

Assignment

No assignment of this Policy will be binding on the Company unless it is in writing and received by the Company at its Home Office. The Company will not be responsible for the validity of any assignment. The Company reserves the right to require this Policy for endorsement of any assignment.

Absolute Assignment

An absolute assignment of this Policy will cause the assignee to be made the Owner.

Collateral Assignment

A collateral assignment will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment.

Contestability

All statements made in the application by or on behalf of the Insured are representations and not warranties. Statements may be used to contest a claim of the validity of this Policy only if they are contained in the application and a copy of the application is attached to this Policy when issued.

Except for nonpayment of premiums, the validity of this Policy will not be contestable after it has been in force during the lifetime of the Insured for 2 years from the Contestable Period Commencement Date. Reinstatements may be contested only with respect to material misstatements made in the application for reinstatement. If this policy results from the Re-Entry provision, it will not be contestable after it has been in force during the lifetime of the Insured for 2 years from the Re-Entry Date of the original policy.

Suicide

If the Insured commits suicide, while sane or insane, within 2 years from Suicide Period Commencement Date, the liability of the Company under this Policy will be limited to all premiums paid. The Suicide Period will begin anew from the Re-Entry Date of the original policy, for a policy that is a result of the Re-Entry provision.

Age

The age of the Insured on the Policy Date means the Insured's age nearest birthday. Policy anniversaries are measured from the Policy Date.

Misstatement of Age and/or Sex

If the age and/or sex of the Insured has been misstated, the benefits available under this Policy will be those which the premiums paid would have purchased at the correct age and/or sex.

Change of Plan

Other than a change in premium mode, no other changes to this policy are allowed. This includes any changes in rate class, increases or decreases in Face Amount or the addition of any riders.

Elections, Designations, Changes, and Requests

All elections, designations, changes, and requests must be made in a form acceptable to the Company and become effective when received by the Company at its Home Office. Reclassification from a Tobacco class to a Non-Tobacco class will not be permitted.

Termination

All coverage under this Policy will terminate when any one of the following occurs:

1. the Expiry Date is reached;
2. the Grace Period ends without payment of the required premium;
3. the Insured dies; or
4. when this Policy is converted, exchanged or re-entered.

OWNER AND BENEFICIARY

Designation of Owner

Owner means the Owner identified in the application or a successor. All the rights of the Owner belong to the Owner while the Insured is alive. The rights pass to the estate of the Owner if the Owner dies before the Insured.

Change of Owner

The Owner may transfer all ownership rights and privileges to a new owner. The request must be in writing on a form acceptable to the Company at its Home Office. The change will be effective when the Company receives it. The Company will not be responsible for any payment or other action it has taken before having recorded the transfer. A change of ownership will not, in and of itself, affect the interest of any Beneficiary.

Designation of Beneficiary

The Beneficiary named in the application for this Policy will receive the Proceeds when the Insured dies unless the Beneficiary designation has been changed by the Owner.

Change of Beneficiary

The Owner may change any Beneficiary designation while the Insured is alive unless otherwise provided in the previous designation. A change of Beneficiary designation will revoke any previous designation.

A change of designation may be made by filing a written request with the Home Office. The request must be in a form acceptable to the Company. The Company may require this Policy for endorsement of a change of Beneficiary designation.

Death of Beneficiary

Unless otherwise provided in the Beneficiary designation:

1. if any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interests; or
2. if no Beneficiary survives the Insured, the Proceeds will be paid in one sum to the Owner, if living; otherwise to the Owner's estate.

PREMIUMS

Where Payable

Premiums are payable to the Company at its Home Office. Premiums may also be paid through an authorized representative. A receipt will be furnished upon request.

Frequency

An initial premium is required for this policy to be effective. Subsequent premiums are shown in the Policy Schedule at Intervals determined by the Policy Date. Premiums may be paid annually, semiannually, quarterly, monthly or pre-authorized check. The Owner may change the frequency of premium. The change is made by filing a written request to the Company at its Home Office.

Premium Change

The maximum annual premiums are shown on the Policy Schedule pages. The Company may charge less than the maximum annual premiums.

Any change in the premium will be on a uniform basis by premium class and based on expectations of future investment earnings, mortality, persistency, and expenses. No change in premium will occur on account of deterioration of the Insured's health or a change in occupation. Premium changes will not be made more frequently than once a year. The Company will send you: a notice of any change before it takes effect; and an amendment for the Policy which shows the new current premium rates for all policy years. Any benefits provided by attached riders will not be affected by this provision unless otherwise provided in the rider.

Grace Period

A Grace Period of 31 days will be allowed for payment of each premium after the first. This Policy will continue in force during the Grace Period unless surrendered.

Default in Payment of Premiums and Reinstatement

Default in Payment of Premiums

Any premium not paid before the end of its Grace Period will result in default. The date of default is the date on which the unpaid premium was due. Default will terminate this Policy.

Reinstatement

The Policy may be reinstated at any time within 5 years after default. The requirements for reinstatement are:

1. receipt of evidence of insurability acceptable to the Company; and
2. payment of all premiums from the date of default plus compound interest at a rate of 6% a year.

RE-ENTRY

This Policy may be exchanged for a new policy of the same plan on the Re-Entry Date shown on the Policy Schedule. If a Re-Entry Date is not available, then this Re-Entry provision does not apply.

This term insurance plan, LBT-100NJ-15 (4/98), will always be available for re-entry subject to the requirements for re-entry.

The new policy will:

1. have premiums based on the rates in use by the Company at the time of re-entry;
2. be at the Premium Class approved by the Company at the time of re-entry;
3. have the Re-Entry Date as its Policy Date; and
4. be subject to new contestable and suicide periods. Please refer to the Contestability and Suicide provisions on page 2 of this policy regarding Re-Entry.

Requirements for Re-Entry

The Owner must complete and submit a new application to the Company not more than 90 days or less than 30 days before the Re-Entry Date. The Owner must pay the first premium on the new policy for it to become effective. This Policy will terminate coverage upon re-entry.

The Insured's current age must not be greater than the maximum issue age for policy LBT-100NJ-15 (4/98), the term insurance plan that is being exchanged for at the time of re-entry. The Insured's current age must not be greater than the maximum issue age for any benefits or riders that will be attached to the new policy. The Insured must not be disabled and will be subject to evidence of insurability which will be paid for by the Company.

CONVERSION

This Policy may be converted to a new policy any time prior to the End of the Conversion Period shown on the Policy Schedule.

The new policy may be any level premium permanent life insurance policy issued by the Company at the time of conversion, provided the new policy has a higher premium rate than the old policy. The conversion may also be made to certain non-level premium permanent life insurance policies.

The new policy will:

1. not be for a Face Amount which exceeds the Face Amount provided by this Policy on the date of conversion;
2. have premiums based on the rates in use by the Company at the time of conversion;
3. be in the same Premium Class as this Policy;
4. have as the Conversion Date the first of the month next following the date the Request For Conversion is received. The Conversion Date will serve as the Policy Date for the Policy converted to, except that the ending dates for the Suicide and Contestable Period Commencement Dates will be unaffected by the Conversion (and be the same as if no conversion took place); and
5. include a rider providing benefits in event of total disability if:
 - a. that benefit is in force under this Policy on the date of conversion;
 - b. that benefit is available with new policies at the then current age of the Insured; and
 - c. the Insured is not totally disabled.

Requirements for Conversion

Both this Policy and a written request must be received by the Company at its Home Office. The request must be in a form acceptable to the Company and must be signed by:

1. the Owner;
2. any assignee; and
3. any Beneficiary whose designation the Owner has not reserved the right to change.

Evidence of insurability will not be required.

AMOUNT OF PROCEEDS

Proceeds

Proceeds payable at the death of the Insured will be the sum of:

1. the Face Amount then in force; plus
2. any insurance on the life of the Insured provided by benefit riders; plus
3. the part of any premium paid which applies to a period after the Insured's death; minus
4. the part of any premium due and unpaid which applies to a period before the Insured's death.

If, on the date of death:

1. a rider providing benefits in event of total disability is attached to this Policy and is in force;
2. total disability (as defined in that rider) has existed for 6 months; and
3. a premium would have been waived if it had been due:

then the Face Amount provided by this Policy will be the amount that was provided when total disability began.

PAYMENT OF PROCEEDS

Payment

Any amount to be paid at the death of the Insured or any other termination of this Policy will be paid in one sum unless otherwise provided. Interest will be paid on this amount from the date of death at a specified rate, not less than that required by law. All or part of the sum of this amount and such interest credited to date of payment may be applied to any Payment Option.

Claims of Creditors

To the extent allowed by law, Proceeds will not be subject to any claims of a Beneficiary's creditors.

Election of Payment Options

By Owner

While the Insured is alive, the Owner may elect any Payment Option. The Owner may change any election if that right has been reserved.

By Beneficiary

At the time Proceeds are payable, a Beneficiary may elect or change any Payment Option if Proceeds are available to the Beneficiary in one sum.

Any election or change may be made by filing a written request in a form acceptable to the Company at its Home Office.

Payment Options

1. Payment for a Designated Number of Years

Payments will continue for the number of years elected. The number of years may not exceed 25. The guaranteed amount of each payment is determined from the Option 1 Table.

2. Payment of Life Income

Payments are guaranteed for 10, 15, or 20 years, as elected, and for life thereafter.

Payments will continue while the payee is alive. The guaranteed amount of each payment will depend on the age and sex of the payee and is determined from the Option 2 Table.

If the payee is not an individual, the amount of payment will depend on the age and sex of a person chosen by the payee and agreed to by the Company. Payment will be subject to acceptable proof of age. Payments will continue while the chosen person is alive. The Company may require proof that the person on whose life the payment is based is alive when each payment is due.

3. Payment of a Designated Amount

The Company will make equal monthly, quarterly, semiannual, or annual payments. The payment elected must be at least \$120 per year for each \$1,000 of Proceeds approved.

4. Proceeds Left at Interest

For any period agreed on, the Proceeds may be left with the Company. The interest may be paid monthly, quarterly, semiannually, or annually, as elected, or may be left with the Company to accumulate.

Other Payment Options

The Proceeds will be paid in any other manner agreed to by the Company.

More Favorable Payment Amounts

The payment amounts shown in the Option Tables are the guaranteed monthly payments for each option. The tables show the dollar amount of the guaranteed monthly payments which can be purchased with \$1,000 of Proceeds. The amounts shown use the 1971 Individual Annuity Mortality Table, modified, with an interest rate of 4% per year.

Higher payment amounts may be in use at the time Proceeds are payable. If so, the more favorable Payment Options will be available.

Option Date

The Option Date is the date that payments begin under a Payment Option selected.

Payment Contracts

Issue: When Proceeds become payable under a Payment Option, a Payment Contract will be issued to the payee in exchange for this Policy. The effective date of a Payment Contract will be the Option Date.

Assignment: Payment Contracts may not be assigned.

Change in Payment

Change in Payment may be made only if it is provided for in the Payment contract.

Death of Payee

If any payments remain to be paid under a Payment Option when the payee dies, payment will be made according to the terms of the Payment Contract.

Limitations on Withdrawals and Changes

Any withdrawal or change will be subject to the Amount Requirements for Payment Options and Payments. The Company may postpone payment of any withdrawal for not more than 6 months from the date the written request is received in the Home Office.

Amount Requirements for Payment Options and Payments

The Payment elected under any one Payment Option may not be less than \$50.

OPTION TABLES

Amount of Payment for Each \$1,000 of Proceeds Applied

Option 1 Table

Option 2 Table

Number of Years Payable	Amount of Monthly Payment	Settlement Age of Payee Last Birthday	For Males Number of Monthly Payments Certain			For Females Number of Monthly Payments Certain		
			120	180	240	120	180	240
1	\$84.84	10*	\$3.56	\$3.55	\$3.55	\$3.49	\$3.49	\$3.49
2	43.24	11	3.57	3.56	3.56	3.50	3.50	3.50
3	29.40	12	3.58	3.58	3.57	3.51	3.51	3.51
4	22.47	13	3.59	3.59	3.58	3.52	3.52	3.52
5	18.32	14	3.60	3.60	3.60	3.53	3.53	3.53
6	15.56	15	3.62	3.61	3.61	3.54	3.54	3.54
7	13.59	16	3.63	3.63	3.62	3.55	3.55	3.55
8	12.12	17	3.64	3.64	3.64	3.56	3.56	3.56
9	10.97	18	3.66	3.66	3.65	3.57	3.57	3.57
10	10.06	19	3.68	3.67	3.67	3.59	3.59	3.58
11	9.31	20	3.70	3.69	3.69	3.60	3.60	3.60
12	8.69	21	3.71	3.71	3.70	3.62	3.61	3.61
13	8.17	22	3.73	3.73	3.72	3.63	3.63	3.62
14	7.72	23	3.75	3.75	3.74	3.64	3.64	3.64
15	7.34	24	3.77	3.77	3.76	3.66	3.66	3.65
16	7.00	25	3.79	3.79	3.78	3.68	3.67	3.67
17	6.71	26	3.82	3.81	3.80	3.70	3.69	3.69
18	6.44	27	3.84	3.83	3.82	3.71	3.71	3.71
19	6.21	28	3.86	3.86	3.85	3.73	3.73	3.72
20	6.00	29	3.89	3.88	3.87	3.75	3.75	3.74
21	5.81	30	3.92	3.91	3.90	3.77	3.77	3.76
22	5.64	31	3.94	3.94	3.92	3.80	3.79	3.78
23	5.49	32	3.97	3.97	3.95	3.82	3.81	3.81
24	5.35	33	4.01	4.00	3.98	3.84	3.84	3.83
25	5.22	34	4.04	4.03	4.01	3.87	3.86	3.85
		35	4.07	4.06	4.04	3.89	3.89	3.88
		36	4.11	4.10	4.07	3.92	3.92	3.91
		37	4.15	4.13	4.11	3.95	3.94	3.93
		38	4.19	4.17	4.14	3.98	3.97	3.96
		39	4.23	4.21	4.18	4.02	4.01	3.99
		40	4.27	4.25	4.22	4.05	4.04	4.02
		41	4.32	4.29	4.26	4.09	4.07	4.06
		42	4.37	4.34	4.30	4.12	4.11	4.09
		43	4.42	4.39	4.34	4.16	4.15	4.13
		44	4.47	4.43	4.38	4.20	4.19	4.17
		45	4.53	4.48	4.43	4.25	4.23	4.20
		46	4.58	4.54	4.47	4.29	4.27	4.25
		47	4.64	4.59	4.52	4.34	4.32	4.29
		48	4.71	4.65	4.57	4.39	4.37	4.33
		49	4.77	4.71	4.63	4.45	4.42	4.38
		50	4.84	4.77	4.68	4.50	4.47	4.43
		51	4.91	4.84	4.73	4.56	4.53	4.48
		52	4.99	4.91	4.79	4.62	4.59	4.53
		53	5.07	4.98	4.85	4.69	4.65	4.58
		54	5.15	5.05	4.91	4.76	4.71	4.64
		55	5.25	5.13	4.97	4.83	4.78	4.70
		56	5.33	5.21	5.03	4.91	4.85	4.76
		57	5.43	5.29	5.09	4.99	4.92	4.82
		58	5.54	5.37	5.15	5.08	5.00	4.88
		59	5.65	5.46	5.21	5.17	5.08	4.95

* Ages 10 and under.

Option 2 Table
(Continued)

Settlement Age of Payee Last Birthday	For Males Number of Monthly Payments Certain			For Females Number of Monthly Payments Certain		
	120	180	240	120	180	240
60	5.76	5.55	5.27	5.27	5.16	5.01
61	5.88	5.64	5.34	5.37	5.25	5.08
62	6.01	5.74	5.40	5.48	5.34	5.15
63	6.14	5.84	5.45	5.59	5.44	5.22
64	6.28	5.93	5.51	5.71	5.53	5.29
65	6.43	6.03	5.57	5.84	5.63	5.25
66	6.58	6.13	5.62	5.97	5.74	5.42
67	6.73	6.23	5.67	6.11	5.84	5.48
68	6.89	6.32	5.71	6.26	5.95	5.54
69	7.05	6.42	5.75	6.42	6.06	5.60
70	7.22	6.51	5.79	6.58	6.17	5.66
71	7.39	6.60	5.82	6.73	6.28	5.71
72	7.57	6.68	5.85	6.93	6.38	5.76
73	7.74	6.76	5.88	7.12	6.49	5.80
74	7.91	6.83	5.90	7.31	6.59	5.83
75	8.08	6.90	5.92	7.50	6.68	5.87
76	8.25	6.96	5.94	7.70	6.77	5.89
77	8.42	7.02	5.95	7.89	6.86	5.92
78	8.58	7.07	5.97	8.09	6.93	5.94
79	8.73	7.12	5.97	8.28	7.00	5.95
80	8.88	7.16	5.98	8.47	7.06	5.96
81	9.02	7.19	5.99	8.65	7.11	5.97
82	9.15	7.22	5.99	8.82	7.15	5.98
83	9.26	7.24	6.00	8.98	7.19	5.99
84#	9.37	7.27	6.00	9.13	7.22	5.99

Ages 84 and over.