

CERTIFIED COPY OF THE PROCEEDINGS
FOR AMENDMENT TO THE BYLAWS
OF THE
GRINNELL SELECT INSURANCE COMPANY
GRINNELL, POWESHIEK COUNTY, IOWA

RESOLUTION

WHEREAS, it is the desire of the Board of Directors of the Grinnell Select Insurance Company to amend its Bylaws;

IT IS THEREFORE RESOLVED that the Bylaws of the Grinnell Select Insurance Company in effect on June 27th, 2002, are amended by adding the following under Article III:

ARTICLE III
BOARD OF DIRECTORS

SECTION 12. CHAIR OF THE BOARD OF DIRECTORS. At each annual meeting, the directors shall elect a Chair of the Board of Directors to serve as such until the next annual meeting. It shall be the duty of the Chair of the Board of Directors to preside at all meetings of the shareholders; to appoint all committees of the Board of Directors, subject to the approval of the full board; and to perform such other duties as may be assigned by the Board of Directors.

We the undersigned, hereby certify that we are the President and Secretary respectively, of the Grinnell Select Insurance Company, with its principal place of business at Grinnell, Poweshiek County, Iowa, and we further certify that the foregoing Amendment to the Bylaws is a true copy of the Amendment to the Bylaws of said Corporation as adopted by its Board of Directors at a meeting held in Grinnell, Poweshiek County, Iowa, on the 27th day of June, 2002.

Nancy Jensen
President

Kevin J. Hay
Assistant Secretary

EXHIBIT
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OF
GRINNELL SELECT INSURANCE COMPANY
GRINNELL, POWESHIEK COUNTY, IOWA

RESOLUTION

WHEREAS, it is the desire of the Board of Directors of the Grinnell Select Insurance Company to amend that provision of its Bylaws regarding the Regular Meetings of the Board of Directors:


IT IS THEREFORE RESOLVED that the Bylaws of the Grinnell Select Insurance Company in effect on June 29, 1989, are amended by omitting Section 3 of Article III and substituting the following:

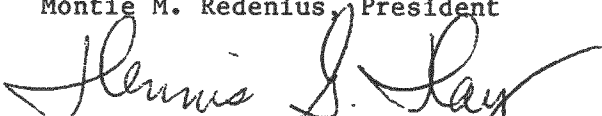
ARTICLE III

BOARD OF DIRECTORS

SECTION 3. REGULAR MEETINGS. A Regular Meeting of the Board of Directors shall be held within 10 days of the Annual Meeting of the Stockholders. Notice of the time, date, and place shall be given to each Director in the same manner as notice of any Special Meeting of the Board of Directors.

We the undersigned, hereby certify that we are the President and Secretary respectively, of the Grinnell Select Insurance Company, with its principal place of business at Grinnell, Poweshiek County, Iowa, and we further certify that the foregoing amendment to the Bylaws is a true copy of the amendment to the Bylaws of said Corporation as adopted by its Board of Directors at a meeting held in Grinnell, Poweshiek County, Iowa on the 29th day of June, 1989.


Montie M. Redenius, President


Dennis G. Day, Secretary

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GRINNELL SELECT INSURANCE COMPANY
GRINNELL, POWESHIEK COUNTY, IOWA

RESOLUTION

WHEREAS, it is the desire of the Board of Directors of the Grinnell Select Insurance Company to amend that provision of its Bylaws regarding the Annual Meeting;


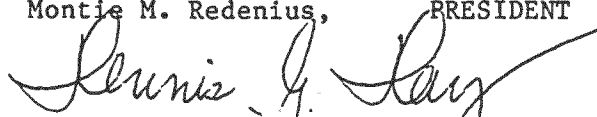
IT IS THEREFORE RESOLVED that the Bylaws of the Grinnell Select Insurance Company in effect on June 5th, 1989, are amended by omitting Section I of Article II and substituting the following:

ARTICLE II

SHAREHOLDERS

SECTION 1. ANNUAL MEETING. The Annual Meeting of the shareholders shall be held on the last Thursday of June on each year immediately following the director's meeting of Grinnell Life Insurance Company or immediately following the shareholder's meeting of Grinnell Life Insurance Company if its Board of Directors does not meet on the last Thursday of June. The meeting shall be at the principle place of business of the Corporation in Grinnell, Iowa. If the election of directors shall not be held on the day designated, the directors shall cause the election to be held at a special meeting of the shareholders.

We the undersigned, hereby certify that we are the President and Secretary respectively, of the Grinnell Select Insurance Company, with its principle place of business at Grinnell, Poweshiek County, Iowa, and we further certify that the foregoing Amendment to the Bylaws is a true copy of the Amendment to the Bylaws of said Corporation as adopted by its Board of Directors at a meeting held in Grinnell, Poweshiek County, Iowa, on the 5th day of June, 1989.


Montie M. Redenius, PRESIDENT

Dennis G. Day SECRETARY

CERTIFIED COPY OF THE PROCEEDINGS
FOR AMENDMENT TO THE BYLAWS
OF THE
GRINNELL SELECT INSURANCE COMPANY
GRINNELL, POWESHIEK COUNTY, IOWA

RESOLUTION

WHEREAS, it is the desire of the Board of Directors of the Grinnell Select Insurance Company to amend that provision of its Bylaws regarding the Annual Meeting and to amend that provision of its Bylaws regarding indemnification for directors, officers and employees;

IT IS THEREFORE RESOLVED that the Bylaws of the Grinnell Select Insurance Company in effect on December 10, 1987, are amended by omitting Section I of Article II and Article XIII and substituting the following respectively:

ARTICLE II

SHAREHOLDERS

SECTION I. ANNUAL MEETING. The Annual Meeting of the shareholders shall be held on the last Thursday of June on each year immediately following the director's meeting of the Grinnell INCO, Inc., at the principle place of business of the Corporation at Grinnell, Iowa. If the election of directors shall not be held on the day designated, the directors shall cause the election to be held at a special meeting of the shareholders.

ARTICLE XIII

INDEMNIFICATION FOR DIRECTORS, OFFICERS, AND EMPLOYEES

Each director, officer, or employee of this Corporation shall be indemnified to the fullest extent possible by the Corporation against all costs and expenses actually and necessarily incurred by such person in connection with the defense of any action, suit, or proceeding in which such person is made a party by reason of being, or having been a director, officer, or employee of this Corporation, whether or not such person continues to be such at the time of incurring such cost or expense, except that the mandatory indemnification required by this sentence shall not apply (i) to a breach of duty of loyalty to the Corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, (iii) for a transaction from which an improper personal benefit is derived, or (iv) to liability under Section 496A.44 of the Code of Iowa. The right of indemnification shall not be exclusive of any other rights to which any director, officer, or employee shall be entitled as a matter of law. The foregoing shall not preclude the collection of insurance benefits that may be available.

BYLAWS
GRINNELL SELECT INSURANCE COMPANY

ARTICLE I
OFFICES

The principal offices of the Corporation in the State of Iowa shall be located adjacent to Iowa State Highway 146 approximately 3 miles south of the city of Grinnell, Poweshiek County, State of Iowa. The Corporation may have such other offices, within or without the State of Iowa, as the business of the Corporation may require from time to time.

The registered office of the Corporation required by Chapter 491 of the Iowa Code shall be maintained at the above address as initially provided in the Articles of Incorporation subject to change by Resolution of the Board of Directors and by proper filing as required by the law covering such matters.

ARTICLE II
SHAREHOLDERS

SECTION 1. ANNUAL MEETING. The Annual Meeting of the Shareholders shall be held on the last Thursday of June of each year immediately following the Directors Meeting of the GMRC Company, at the principal place of business of the Corporation at Grinnell, Iowa. If the election of Directors shall not be held on the day designated, the Directors shall cause the election to be held at a Special Meeting of the Shareholders.

SECTION 2. SPECIAL MEETING. Special Meetings of the Shareholders may be called by the President, by the Board of Directors, or by holders of not less than 1/10 of all shares entitled to vote at the meeting.

SECTION 3. PLACE OF MEETING. The Board of Directors may designate any place, either within or without the State of Iowa as the place of meeting for any Annual meeting or for any Special Meeting called by the Board of Directors. A Waiver of Notice signed by all Shareholders may designate any place as the place for the holding of such meeting. If no designation is made, or if a Special Meeting would be otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Iowa.

SECTION 4. NOTICE OF MEETING. Written or printed notice stating the place, day, and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 10 nor more than 50 days before the date of the meeting, either personally or by mail by or at the direction of the President, or the Secretary, or the Officer or person calling the meeting, to each Shareholder of record entitled to vote at such meeting. A Waiver of Notice signed by all Shareholders or a proxy duly authorized to sign on behalf of the Shareholders may waive any written or printed notice.

SECTION 5. CLOSING OF TRANSFER BOOKS AND FIXING RECORD DATE. For the purpose of determining Shareholders entitled to a notice of, or to vote at any meeting of the Shareholders or any adjournment thereof, or entitled to receive payment of any dividend, or in order to make a determination of Shareholders for any other purpose, the Board of Directors may provide that the stock transfer books shall be closed for a stated period, but not to exceed in any case, 50 days. If the stock transfer books shall be closed for the purpose of determining Share

entitled to notice of, or to vote at a meeting of Shareholders, or Shareholders entitled to receive payment of a dividend, the date on which the notice of the meeting is mailed or the date on which the Resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Shareholders. When a determination of Shareholders entitled to vote at any meeting of Shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

SECTION 6. VOTING. The Officer or agent having charge of the stock transfer books for shares of the Corporation shall make, at least 10 days before each meeting of the Shareholders, a complete list of the Shareholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and the number of shares held by each, which list, for the period of 10 days prior to such meeting shall be kept on file at the registered office of the Corporation and shall be subject to inspection by any Shareholder at any time during the usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to inspection of any Shareholder during the whole time of the meeting. The original stock transfer books shall be prima facie evidence as to who are the Shareholders entitled to examine such list or transfer books or to vote at any meeting of the Shareholders.

SECTION 7. QUORUM OF SHAREHOLDERS. At any meeting of the Shareholders, the holders of a majority of the capital stock entitled to vote at such meeting, being present in person or represented by a proxy, shall constitute a quorum for all purposes, including the election of Directors, except where it is otherwise provided by law.

SECTION 8. PROXIES. At all meetings of Shareholders, a Shareholder may vote either in person or by proxy executed in writing by the Shareholder or by his duly authorized attorney-in-fact. No proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy.

SECTION 9. VOTING OF SHARES BY CERTAIN HOLDERS. Shares standing in the name of another Corporation, domestic or foreign, may be voted by such Officer, agent, or proxy as the Bylaws of such other Corporation may prescribe, or in the absence of such provision, as the Board of Directors of such Corporation may determine.

SECTION 10. INFORMAL ACTION BY SHAREHOLDERS. Any action required by the Iowa Statute governing corporations (Chapter 491) may be taken at a meeting of the Shareholders or any action which may be taken at a meeting of the Shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Shareholders entitled to vote with respect to the subject matter thereof.

ARTICLE III BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The business and affairs of the Corporation shall be managed by its Board of Directors.

SECTION 2. NUMBER AND ELECTION OF DIRECTORS. The number of Directors of the Corporation shall not be less than 5 nor more than 21. At the first Annual Meeting of the Shareholders and at each Annual Meeting thereafter, the Shareholders shall elect Directors to hold office until the next succeeding Annual Meeting. At any Special Meeting called for that purpose, a new Board or a single replacement Director may be elected by a majority of the Shareholders.

SECTION 3. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held without other notice than the Bylaw at 1:30 p.m. of the same day and at the same place as the Annual Meeting of the Stockholders.

shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Attendance of the Director at any meeting shall constitute a Waiver of Notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the Notice of Waiver of such meeting.

SECTION 6. QUORUM. A majority of the number of Directors elected by the Shareholders, but at least 2 if not more than 4 Directors are elected, but nor more than 3 if over 4 Directors are elected, shall constitute a Quorum for the transaction of business; provided, that if less than a majority of such number of Directors are present at such meeting, a majority of Directors may adjourn the meeting from time to time without further notice.

SECTION 7. MANNER OF ACTING. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. VACANCIES. Any vacancy occurring in the Board of Directors and any Directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of the majority of Directors then in office, even if less than a Quorum of the Board of Directors. A Director so elected shall be elected for the unexpired term of his predecessor in office or for the full term of such new Directorship.

SECTION 9. COMPENSATION. The Board of Directors, by affirmative vote of the majority of Directors then in office, and irrespective of any personal interests of any of its members, shall have authority to establish reasonable compensation of all Directors for service to the Corporation as Directors, Officers or otherwise. By Resolution of the Board of Directors, the Directors may be paid their expenses, if any, of attendance at each meeting of the Board.

SECTION 10. PRESUMPTION OF ASSENT. A Director of the Corporation who is present at a meeting of its Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered or certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

SECTION 11. INFORMAL ACTION BY A DIRECTOR. Any action required by the Statute covering corporations (491) to be taken at a meeting of the Directors of the Corporation, or any action which may be taken at a meeting of the Directors or of a Committee of Directors, may be taken without a meeting if a consent in writing setting forth the action so taken, shall be signed by all the Directors or if the members are all of the members of a committee of Directors as the case may be.

ARTICLE IV OFFICERS

SECTION 1. NUMBER. The Officers of the Corporation shall consist of the President, a Secretary, and a Treasurer, and such other Officers as may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person unless forbidden by the Iowa Statute governing this Corporation.

manner hereinafter provided. Election or appointment of an Officer or agent shall not of itself create any contract rights.

SECTION 3. REMOVAL. Any Officer or agent may be removed by the Board of Directors whenever in its judgement the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. COMPENSATION. The Board of Directors shall from time to time in its discretion fix or alter the compensation of any Officer.

SECTION 6. THE PRESIDENT. The President shall be the Principal Executive Officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation, subject to the general powers of the Board of Directors. He shall preside at all meetings of the Shareholders and of the Board of Directors. He may sign, with the Secretary or any other proper Officer of the Corporation thereunto authorized by the Board of Directors, certificates for shares of the Corporation, deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, including the issuing and signing of all policies and endorsements and other forms and he may when necessary or expedient authorize countersignatures of said instruments. He shall collect all premiums and other money due the Corporation, and shall have charge of all investments and loans subject to approval of the Board of Directors. All checks shall bear his signature or that of such other person or persons as may be designated by him, and shall be countersigned by such person or persons as he may authorize. He shall have authority to sign such contracts, agreements, affidavits, conveyances, and forms as may be required in the conduct of the business of the Corporation. He shall maintain complete and accurate records of all transactions, present reports at meetings of membership and the Board of Directors and perform such other duties as may be assigned by the Board of Directors from time to time.

SECTION 7. OPTIONAL OFFICER - THE VICE-PRESIDENT. Where a Vice-President is elected, in the absence of the President or in the event of his inability or refusal to act, the Vice-President (or in the event there is more than one Vice-President, the Vice-Presidents in the order of their election) shall perform the duties of President and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President may sign, with the Secretary or any Assistant Secretary, certificates for shares of the Corporation, and shall perform such other duties as from time to time be assigned to him by the President or by the Board of Directors.

SECTION 8. THE TREASURER. The Treasurer shall have charge of all the funds of the Corporation under the direction of the President and he shall authorize deposit of such funds in the name of the Corporation depositories designated by the Board of Directors. He shall make a complete report of the investment transactions of the Corporation at such times as may be required by the President or the Board of Directors.

SECTION 9. THE SECRETARY. The Secretary shall keep a correct record of the proceedings of all meetings of the Shareholders and the Board of Directors meetings. The Secretary shall attend to the giving of all notices in accordance with the provisions of these Bylaws or as is required by law; be custodian of the corporate records; keep a register of the post office address of each Shareholder which shall be furnished to the Secretary by such Shareholder; sign with the President, or a Vice-President, certificates for shares of stock of

other duties as may be assigned to him by the President or by the Board of Directors.

SECTION 10. OTHER OFFICERS. Vice-Presidents, Assistant Secretary, and other Officers may be appointed by the President with approval of the Board of Directors from time to time to serve at the pleasure of the President or Board of Directors, with such duties as the President or Board of Directors may assign.

ARTICLE V INSURANCE CONTRACTS

Insurance Contracts, as permitted by Chapter 515 of the Iowa Code, shall be subject to the approval of the President and his signature shall appear on the Contract or policy.

ARTICLE VI RATES AND PREMIUMS

The Board of Directors, by Resolution, may authorize the President or such other Officer as they designate to determine and fix rates of insurance.

ARTICLE VII CERTIFICATES FOR SHARES AND THEIR TRANSFER

SECTION 1. CERTIFICATES FOR SHARES. Subject to the provisions of Chapter 491, Certificates representing shares of the Corporation shall be in such form as may be determined by the Board of Directors. Such Certificates shall be signed by the President, or a Vice-President and the Secretary and an Assistant Secretary, if any, of the Corporation. The signature of the President or a Vice-President and the Secretary or an Assistant Secretary upon the Certificate may be a facsimile if the Certificate is countersigned by a transfer agent or registered by a registrar, other than the Corporation itself or an employee of the Corporation. All Certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and the date of issue, shall be entered on the books of the Corporation. All Certificates surrendered to the Corporation for transfer shall be cancelled and no new Certificate shall be issued until the former Certificate for a like number of shares shall have been surrendered and cancelled, except in the case of a lost, destroyed or mutilated Certificate a new one may be issued therefor upon such terms and indemnity to the Corporation as the Board of Directors may prescribe.

SECTION 2. TRANSFER OF SHARES. Subject to the rights conferred by the Code of Iowa, transfer of shares of the Corporation shall be made only on the books of the Corporation by the holders of the record thereof or by the legal representative who shall furnish proper evidence of authority to transfer or by an attorney thereinto authorized by a power of attorney duly executed and filed with the Secretary of the Corporation, and only on surrender for cancellation of the Certificate for such shares. Except as otherwise provided by law, the person whose name shares stand on the books of the Corporation shall be deemed the owner thereof for all purposes with regard to the Corporation.

ARTICLE VIII FISCAL YEAR

pay dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

ARTICLE X
SEAL

There shall be no Corporate Seal.

ARTICLE XI
WAIVER OF NOTICE

Whenever any notice is required to be given to any Shareholder or Director of the Corporation within the provisions of the Iowa Code or under the Articles of Incorporation or Bylaws of the Corporation, a Waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice.

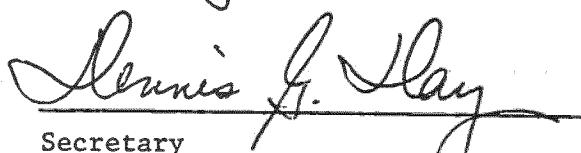
ARTICLE XII
AMENDMENTS

The Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by any meeting of the Board of Directors of the Corporation by a majority vote of the Directors present at the meeting.

ARTICLE XIII
INDEMNIFICATION FOR DIRECTORS,
OFFICERS, AND EMPLOYEES

This Corporation shall indemnify any person who shall be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a Director, Officer, or employee of this Corporation, or is or was serving at the request of this Corporation as a Director, Officer, or employee of another corporation, for expenses (including attorneys' fees), judgements, fines, and amounts paid in settlement actually and reasonably incurred by him and which are not covered by insurance benefits available to him, in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of this Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful except that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The foregoing Right of Indemnification shall not be exclusive of other rights to which this person may be entitled.

These Bylaws on 6 pages adopted this 6th day of August, 1984.


Secretary