Wells Fargo Bank, N.A.

Amended and Restated
Custody Agreement

This Amended and Restated Agreement made as of the 21st day of June, 2010 (the "Agreement") by and between Wells Fargo Bank, N.A. and Western United Life Assurance Company (the "Owner"), as Owner in regard to the custody of certain assets of the Owner.

Whereas, Owner and Wells Fargo Bank, N.A. have entered into that certain Custody Agreement dated October 6, 2004 (the "Original Custody Agreement").

Whereas, the parties to the Original Custody Agreement wish to amend and restate the Original Custody Agreement

Whereas Owner wishes to continue to appoint a custodian to hold certain assets of the Owner pursuant to the direction of the Owner.

Now, therefore, the parties agree as follows:

1. Appointment and Acceptance. The Owner hereby appoints Wells Fargo Bank, N.A., and Wells Fargo Bank, N.A. hereby accepts its appointment, as the custodian (the "Custodian") of certain assets of the Owner (the "Account"). The Account shall consist of those assets, which the Owner notifies Wells Fargo shall be included in the Account, together with the income, proceeds and profits thereon. Wells Fargo will act as the Custodian for the purposes, to the extent, and in the manner and within the limitations set forth in this Agreement.

2. Services of Custodian. The Custodian shall:

   2.1 Open and maintain a custody account in the name of the Owner and hold in such account all cash and securities initially deposited, plus any additional cash and securities that may be received from Owner pursuant to the direction of the Owner from time to time for deposit to the Account. The Custodian shall not responsible to collect or enforce collection of contributions to the Account.

   2.2 Act upon written direction from the Owner or from investment mangers duly appointed in writing by the Owner.

   2.3 Settle securities transactions for the Account with brokers or others in accordance with the written direction of the Owner or duly appointed investment manager.

2.4 Be responsible for the collection of investment income relating to the assets in the Account and providing for the daily investment thereof in accordance wit the written direction of the Owner.

2.5 Present for payment all maturing securities or any securities called for redemption and collect proceeds therefrom.

2.6 Deliver cash or securities as the Owner may direct in writing.

2.7 Deliver proxy and other materials for securities held in the Account, including offers to tender or exchange such securities, to the Owner or otherwise as the Owner may direct in writing.

2.8 Send monthly to the Owner an itemized statement showing the funds and securities held in the Account as of the last day of the month and all debits, credits and transactions in the Account since the date of the last statement.

2.9 With respect to valuation of assets held in the Account,

(A) Obtain the fair market value if publicly traded assets, including securities issued by the Owner, where such assets have a readily ascertainable market value.

(B) Rely on pricing direction received from the Owner to the extent any securities issued by the Owner are or become thinly traded and/or a readily ascertainable market value is not available.

(C) Rely on valuations from the Owner or its authorized agent for any non-publicly traded assets, including privately held securities issued by the Owner.

2.10 Issue confirmations in hard-copy or electronic format to Owner through delivery to Owner and Owner's duly appointed investment managers setting forth particulars of purchases, sales, receipts, deliveries and principal collection and all other transactions relating to the assets.

2.11 Furnish to Owner a monthly statement of account reflecting an inventory of assets in the account, all activity during the previous monthly basis and a market value as set forth in Section 2.9 above. The Custodian will furnish such other reports as the Owner may reasonably request, including reports to the Owner's accountants or other examiners as may be necessary. Further, Owner shall provide Custodian with a list of (i) all items that Owner needs in order for Owner to complete its annual statement and supporting schedules in accordance with Owner's statutory requirements and (ii) information required by Owner's auditors for completion of its audit, which list may be amended from time to time by Owner. Custodian shall maintain records sufficient to determine and verify such information relating to the assets.

2.12 Separately identify on Custodian's official records any assets held directly or indirectly by Custodian or in a clearing corporation as being owned by Owner. Further, identify on the records of the Custodian which securities are held by Custodian or which are held in the name of a clearing corporation. If the securities are held in the name of a clearing corporation, the records shall identify where the securities are and the name of the clearing corporation. If any assets are held by an agent of Custodian, identify on the records of Custodian the name of each such agent. Further, certificated securities of Owner shall be held separate from all other securities held by Custodian.

2.13 Upon the prior written request of Owner, provide affidavits regarding the Owner's assets held by the Custodian.

2.14 Promptly forward to Owner all reports received from a clearing corporation regarding its systems of internal accounting control and all reports prepared by outside auditors on the Custodian's or any agent's systems of internal accounting control of custodied securities that the Owner may reasonably request; provided, however, that in the event that the Custodian or agent needs the prior approval of the originator of the report prior to forwarding such report to Owner, Custodian or agent, as applicable, will use its best efforts to obtain such approval and will notify Owner if such approval is not obtained.

2.15 In the event that this Agreement is terminated pursuant to Section 8 hereof or all the assets of Owner are withdrawn from the Custodian, notify in writing within three business days of such termination or withdrawal the Washington Office of the Insurance Commissioner whose address is Office of the Insurance Commissioner, P.O. Box 40259, Olympia, WA 98504-0259, Attn: Chief Financial Analyst or Office of the Insurance Commissioner, 5000 Capitol Boulevard, Tumwater, WA 98501, Attn: Chief Financial Analyst.

2.16 Upon written instructions delivered to Custodian by an authorized officer of Owner and after giving reasonable prior notice and during regular business hours, provide access to the officers and employees of Owner, Owner's independent accountants and a representative of an appropriate regulatory body to examine, on the premises of Custodian, Custodian's records relating to the assets.

2.17 Secure and maintain insurance protection in an adequate amount covering its duties and activities as a custodian for the Owner's assets. Such amount shall be no less than the amount required by Custodian's regulator. Owner may request additional coverage at the request of Owner's regulator. Custodian shall have thirty days from the date of such request to obtain such additional coverage or it shall provide notice to Owner that Custodian will not obtain such additional coverage. In the event that such

additional coverage is not obtained, Owner may terminate this Agreement in accordance with Section 8 hereof.

3. Powers of the Custodian. The Custodian is authorized and empowered to:

3.1 Hold assets in the name of the nominee selected by Custodian or such other nominee name as the Owner may direct in writing.

3.2 Employ agents other than persons on its regular payroll and delegate to them such ministerial and other non-discretionary duties as it sees fit and rely upon such information furnished by such agents.

3.3 Make, execute, acknowledge and deliver any and all documents of transfer and conveyance and other instruments that may be necessary or appropriate to carry out the custodianship duties and powers.

3.4 Decline to accept any asset or property which it deems to be unsuitable or inconsistent with its custodial operations.

3.5 Invest money or assets of the Account in any registered investment company to which the Custodian or an affiliate of the Custodian provides services and receives compensation for providing such services as such investment may be directed by Owner or an agent of Owner.

3.6 Invest available cash in the Account, pending disbursement or investment, in a cash management vehicle as designated by the Owner or an agent of Owner. The Owner understands and agrees that cash management vehicles make available by the Custodian may include deposit accounts of the Custodian or an affiliate, and that such deposit vehicles are specifically authorized for the use in the Account.

4. Additional Rights and Duties of the Custodian.

4.1 The duties and obligations of the Custodian shall only be such as are specifically set forth in this Agreement, as it may from time to time be amended, and no implied duties or obligations shall be read into this Agreement against the Custodian,. The Custodian shall not be liable except for its own negligence, gross negligence, willful misconduct or lack of good faith.

4.2 No provision of this Agreement shall require the Custodian to take any action which, in the Custodian's reasonable judgment, would result in any violation of this Agreement or any provision of law.

4.3 Anything in this Agreement to the contrary notwithstanding, in no event shall the Custodian be liable under or in connection with the Agreement for indirect, special, incidental, punitive or consequential losses or

damages of any kind whatsoever, including bur not limited to lost profits, whether or not foreseeable, even if the Custodian has been advised of the possibility thereof and regardless of the form of action in which such damages are sought.

5. Withdrawal on Demand. All assets held in the Account are subject to the instructions of the Owner and are withdrawable upon demand of the Owner with reasonable prior notice to the Custodian which prior notice shall in no event be more than five (5) Business Days prior to withdrawal.

6. Indemnification. Owner hereby agrees to indemnify and hold Custodian harmless from and against any and all claims, liabilities and expenses (including attorney's fees), which Custodian may incur by reason of its acting as Custodian under this Agreement. Notwithstanding the foregoing, it is specifically understood and agreed that in the event Custodian has committed negligence, gross negligence, or malfeasance in the exercise of its responsibilities hereunder, the indemnification provisions of this Agreement shall not apply.

   The Custodian is obligated to indemnify the Owner for any loss of any of the Owner's custodied securities, except that Custodian is not so obligated to the extent that such loss was caused by other than Custodian's negligence, gross negligence or dishonesty of that of its officers, employees or agents or burglary, robbery, holdup, theft or mysterious disappearance, including loss by damage or destruction.

   In the event there is a loss of securities for which Custodian is obligated to indemnify Owner, the securities shall be promptly replaced or the value thereof and the value of any loss of rights or privileges resulting from said loss of securities.

   In the event that a subagent is used to gain access to a clearing corporation, the Custodian shall nevertheless remain liable for any of Owner's securities held by such subagent as if the Custodian held such securities.

7. Fees. The Custodian shall be paid reasonable compensation and fees for its services under this Agreement as agreed from time to time in writing by the parties pursuant to the terms of a separate fee agreement. Such compensation and fees may be paid from the Account if not paid by the Owner within thirty (30) days after the Custodian mails a written invoice to the Owner.

8. Amendment and Termination. This Agreement may be amended at any time in writing in such manner as may be mutually agreed upon by the Custodian and Owner. It may be terminated at any time by either the Custodian or Owner upon thirty (30) days' written notice to the other or as otherwise agreed by the parties. As soon as administratively feasible following the effective date of such termination, the Custodian shall deliver the assets of the Account to the successor custodian appointed by the Owner and shall have no further custodial

responsibilities for the assets in the Account. Any fees remaining outstanding and balances owing to the Custodian may be withheld from the assets delivered to the Owner or the successor custodian. In the event that the Owner fails to appoint a successor custodian within thirty (30) days following receipt of the Custodian's notice of termination, the Custodian may, in its sole discretion and at the expense of the Owner, petition any court of competent jurisdiction for the appointment of a successor custodian or for other appropriate relief, and any such resulting appointment shall be binding upon all the parties.

9. Authorized Persons. The Owner shall furnish to the custodian a written certification of the names and specimen signatures of individuals authorized to communicate with the Custodian on behalf of the Account. The Custodian is authorized to follow and rely upon all instructions given by the persons named in such certificate, as amended from time to time, by officers named in incumbency certificates furnished to the Custodian from time to time by the Owner and by any person, including attorneys-in-fact, acting under written authority furnished to the Custodian by the Owner ("Authorized Persons"), including, without limitation, instructions given by letter, facsimile transmission, telegram, teletype, cablegram or electronic media, if the Custodian reasonably believes such instructions to be genuine and to have been signed, sent or presented by an Authorized Person. The Custodian shall not incur any liability to anyone resulting from actions taken by the Custodian in reliance in good faith on such instructions. The Custodian shall not incur any liability in executing instructions (i) from any Authorized Person prior to receipt by it of notice of the revocation of the written authority of such Authorized Person of (ii) from any officer of the Owner named in an incumbency certificate delivered hereunder prior to receipt by it of a more current notice.

10. Force Majeure. Custodian is not liable for any failure to take any action required to be taken hereunder in the event and to the extent that the taking of such action is prevented or delayed by war (whether declared or not and including existing wars), revolution, insurrection, riot, civil commotion, force majeure, accident, fire, explosion, stoppage of labor, acts of terrorism, strikes or other differences with employees, laws, regulations, orders or other acts of any governmental authority, or any other cause whatsoever beyond Custodian's reasonable control.

11. Notices. Notice to the Custodian shall be directed and mailed as follows:

Wells Fargo Bank. N. A.
N9303-09C
608 2nd Avenue South
Minneapolis, MN 55479
Attention: Michelle L. Healy
Phone: (612) 667-1184
Fax: (612) 316-2026
Email: michelle.l.healy@wellsfargo.com

Notice to Owner shall be directed and mailed as follows:

Western United Life Assurance Company
929 W. Sprague Ave.
Spokane, WA 99201
Attention: President and General Counsel
Phone: (509) 835-2500
Fax: (509) 835-2468
Email: dalew@wula.com; lynnc@wula.com

12. Severability. If any provisions of this Agreement are held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision, and this Agreement shall be construed as if such provisions had not been included.

13. Assignment. No assignment of this Agreement shall be made by either party without written consent of the other.

14. Section Headings. The headings of sections in this Agreement are inserted for convenience and reference and shall not be deemed to be a part of or used in the construction of this Agreement.

15. Governing Law. This Agreement and all transactions hereunder shall be governed by, interpreted, construed and enforced in accordance with the laws of the State of Minnesota.

16. Successors and Assigns. This Agreement shall bind the successors and assigns of Owner and shall bind the successors and assigns of the Custodian.

17. Effective Date. This Agreement shall be effective on the 9th day of June, 2010.

IN WITNESS WHEREOF, the parties have executed this Agreement as of this day and year first written above.

Owner: Western United Life Assurance Company

By: _____
Its: President

By: _____
Its: Secretary

Custodian: WELLS FARGO BANK, N.A.

By: _____
Its: VICE PRESIDENT