Exhibit D

NORTH COAST LIFE INSURANCE COMPANY

SHAREHOLDERS' AGREEMENT

NORTH COAST LIFE INSURANCE COMPANY
SHAREHOLDERS' AGREEMENT

This North Coast Life Insurance Company Shareholders' Agreement (the "Agreement") is made by and among North Coast Life Insurance Company, a Washington corporation (the "Corporation"), and certain holders of the common stock, par value $3.01 per share (the "Common Stock") of the Corporation identified on the signature page hereof (individually a "Shareholder" and collectively the "Shareholders"). The Corporation and the Shareholders are collectively called the "Parties".

The Shareholders own the number of shares of Common Stock of the Corporation that are set forth opposite their respective names on the signature page hereof, which, as of the date hereof, in the aggregate represents ___ (xx.x%) of the issued and outstanding shares of Common Stock of the Corporation.

The Parties desire to promote their mutual interests and the respective interests of the Corporation and the Shareholders by imposing certain restrictions and obligations on themselves and the shares of the Common Stock of the Corporation held by them.

NOW, THEREFORE, in consideration of the premises, the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE ONE
DEFINITIONS

As used in this Agreement, the following terms shall have the following respective meanings:

"Common Stock" means all the issued and outstanding shares of common stock, par value $3.01 per share, of the Corporation which are currently owned, directly or indirectly, beneficially and of record, by the Shareholders. All references in this Agreement to Common Stock that is owned by a Shareholder who is married also includes any community or other interest of the Shareholder's spouse in that Common Stock.

"Disposition" means any direct or indirect sale, assignment, transfer, gift, pledge, mortgage or other encumbrance, or any other transfer, conveyance or other disposition of the Common Stock or any interest therein, whether voluntary or involuntary, including but not limited to transfers or other dispositions occasioned by, resulting from or in connection with death, divorce, seizure, levy, foreclosure, operation of law, judicial proceeding, judgment or order.

"Family Member" means the spouse of a Shareholder, any parent of the Shareholder or any lineal descendant of the Shareholder (whether natural born or adopted).

"Involuntary Event" means any actual:

(A) bankruptcy or insolvency of, or assignment for the benefit of creditors by, a Shareholder;

(B) institution of legal proceedings because or by reason of the bankruptcy or insolvency of a Shareholder, unless the proceedings are dismissed within ninety (90) days after institution;

(C) appointment of a receiver for all or any part of a Shareholder's Common Stock;

(D) levy by a creditor or claimant upon any shares of Common Stock that are held by a Shareholder or any other execution, seizure or sale of any Common Stock (or any interest therein) by legal process, if it is determined by legal counsel for the Corporation that the levy, execution, seizure or sale is made in good faith and based upon a bona fide claim; or

(E) any other involuntary Disposition of all or any part of a Shareholder's Common Stock by operation of law or otherwise, other than by reason of a Shareholder's death, the death of a Shareholder's spouse or the divorce or annulment of the marriage of a Shareholder and a Shareholder's spouse.

"Permitted Disposition" means, to the extent permitted by applicable law, any of the following:

(A) The acquisition of a community interest in Common Stock of a Shareholder by the spouse of that Shareholder but only if the spouse has executed a Consent to this Agreement or a counterpart of this Agreement to evidence the spouse's agreement that his or her community interest is bound by the terms of this Agreement; or

(B) A Disposition by a Shareholder of all or any part of his Common Stock to a Family Member, provided that the Common Stock so disposed shall continue to be subject to all of the terms and provisions of this Agreement as though it was held by the disposing Shareholder and each transferee Family Member, prior to the Disposition, executes and delivers to the Corporation an Adoption Agreement in substantially the form attached hereto as **Exhibit A**, or any other form satisfactory to the Corporation; or

(C) A Disposition by a Shareholder of all or any part of his Common Stock to a trust of which the Shareholder is a primary beneficiary, provided that the Common Stock so disposed shall continue to be subject to all of the terms and provisions of this Agreement as though it was held by the disposing Shareholder, prior to the Disposition, and the trustee executes and delivers to the Corporation an Adoption Agreement in substantially the form attached hereto as **Exhibit A**, or any other form satisfactory to the Corporation.

(D) Any agreement necessary to effect any Permitted Disposition will be prepared by counsel to the Corporation and paid for by the disposing Shareholder.

"Permitted Transferee" means any transferee of Common Stock pursuant to a Permitted Disposition.

"Regulatory Approval" means the approval of the Insurance Commissioner of the State of Washington for any acquisition of shares of Common Stock by the Corporation or any other regulatory authority with respect to the transactions contemplated in this Agreement.

"Selling Shareholder" means any of the following persons selling Common Stock pursuant to the terms of this Agreement, as applicable:

(A) a Shareholder;

(B) a deceased Shareholder's Estate;

(C) the distributees of a deceased Shareholder's Estate; or

(D) the attorney in fact or personal representative (if one is appointed) of a Disabled Shareholder.

"Shareholders" means the original Shareholders executing this Agreement and any other persons who shall hereafter own Common Stock in the Corporation and who shall become parties to this Agreement. A Shareholder shall include a trust to which a Permitted Disposition has been made. Whenever a Shareholder ceases to own any Common Stock, he shall cease to be a Shareholder and shall have no further rights under this Agreement.

ARTICLE TWO
GENERAL RESTRICTION ON DISPOSITION OF STOCK

2.1 Disposition of Common Stock Restricted. Each Shareholder agrees that he or it shall not, directly or indirectly, make any Disposition of all or any part of the Common Stock that is now owned or that may hereafter be acquired by it or him or make any Disposition of any right or interest in its or his shares of Common Stock without compliance with the terms of this Agreement.

2.2 Disposition Without Compliance. Any Disposition made by a Shareholder of any Common Stock other than in compliance with the terms of this Agreement shall be null and void. The Corporation shall not recognize or give effect to that Disposition on its books and records or recognize any person to whom a transfer has been made as the legal or beneficial holder of the transferred Common Stock unless all of the Shareholders and the Corporation consent in writing to the waiver of the applicable requirements.

2.3 Notice of Restrictions. Upon execution of this Agreement, each Shareholder shall have placed upon the certificates representing its or his shares of Common Stock the legends that are set forth in Article Eleven of this Agreement. Each Shareholder shall retain the right to vote the Shareholder's Common Stock and to receive any dividends paid on such shares of Common Stock until such shares of Common Stock are sold or transferred as provided in this Agreement.

2.4 Permitted Dispositions. A Shareholder may make a Permitted Disposition of all of any portion of its or his Common Stock without complying with Article Three of this Agreement. However, all Permitted Transferees shall take subject to the terms and conditions of this Agreement and shall become parties to this Agreement by executing an Adoption Agreement in substantially the form attached hereto as **Exhibit A** or any other form satisfactory to the Corporation.

ARTICLE THREE
VOLUNTARY TRANSFER

3.1 Notice of Intention to Transfer. If any Shareholder (the "Offering Shareholder") desires to make any Disposition (other than a Permitted Disposition or a Disposition governed by Article Four, Article Five, Article Six or Article Seven of this Agreement) of all or any part of its or his Common Stock (collectively, the "Option Shares"), the Shareholder shall first give notice (the "Offer to Sell") of its or his intention to the Corporation and the other Shareholders. In addition to containing an offer to sell the Option Shares in accordance with this Article Three, the Offer to Sell shall state the following:

(a) the total number of Option Shares available for purchase by the Corporation (subject to Regulatory Approval) and the other Shareholders;

(b) the date and a description of the event which constitutes the Offer to Sell, including the name and business and residence addresses of the proposed transferee; and

(c) the amount of any consideration and all the other terms of the proposed transfer.

3.2 Corporation's First Option to Purchase. For sixty (60) days after actual receipt of the Offer to Sell (the "First Period"), and subject to Regulatory Approval, the Corporation shall have the option to purchase all or any portion of the Option Shares for the purchase price that is determined in accordance with Section 3.5 of this Agreement. The Corporation may exercise its option by giving notice within the First Period of the exercise of its option to the Offering Shareholder and the other Shareholders.

3.3 Shareholders' Secondary Options to Purchase. If the Corporation does not exercise its option to purchase all of the Option Shares, or if the Corporation is unable to obtain Regulatory Approval for such purchase, each of the other Shareholders shall have the option for thirty (30) days after the end of the First Period (the "Second Period") to purchase their pro rata portion of the Option Shares that were not purchased by the Corporation, for the purchase price that is determined in accordance with Section 3.5 of this Agreement. A Shareholder may exercise this option by giving notice within the Second Period of the exercise of this option to the Offering Shareholder, the other Shareholders and the Corporation.

3.4 Options with Respect to Unaccepted Option Shares. If any Shareholder does not exercise its or his option to purchase its or his full proportionate share of the Option Shares, the unaccepted Option Shares may be purchased pro-rata by the other Shareholders by giving notice of exercise of the option within an additional fifteen (15) day period (the "Third Period").

3.5 Terms of Purchase. The purchase price for each of the Option Shares purchased under this Article Three shall be determined under Article Eight of this Agreement and the terms of payment shall be those that are specified in Article Nine of this Agreement. The closing of the purchase and sale of the Option Shares purchased under this Article Three shall take place within forty-five (45) days after receipt by the Offering Shareholder of notice from the last of the purchasing parties of the exercise of the option(s) to purchase the Option Shares.

3.6 Effect of Non-Exercise of Options. The Corporation (subject to Regulatory Approval) and the other Shareholders must, in the aggregate, purchase all of the Option Shares or forfeit their options. If the purchase options granted under Section 3.2, Section 3.3 and/or Section 3.4 of this Agreement are not exercised with respect to all the Option Shares, then the Offering Shareholder shall be free to transfer all, but not less than all, of the Option Shares for a period of twenty (20) days following the end of the Third Period (the "Fourth Period") to the person named in the Offer to Sell. Any such transfer shall be upon the same terms and conditions stated in the Offer to Sell. If no transfer is made within the Fourth Period or the Offering Shareholder reacquires all or any portion of the Option Shares after the transfer, the Option Shares shall remain subject to the terms of this Agreement as if no Offer to Sell had been made.

ARTICLE FOUR
DEATH OF A SHAREHOLDER

4.1 Mandatory Purchase Upon Death. Upon the death of a Shareholder (the "Deceased Shareholder"), his spouse (if any) and his Estate shall have the option to require the Corporation to purchase, (subject to Regulatory Approval) all the Common Stock which the Deceased Shareholder owned at his death. The Corporation shall have the option to purchase any Common Stock distributed from the Deceased Shareholder's Estate to a person who is not a Family Member.

4.2 Terms of Purchase. The purchase price for the Deceased Shareholder's Common Stock shall be determined under Article Eight of this Agreement and the terms of payment shall be those that are specified in Article Nine of this Agreement. Subject to the receipt of Regulatory Approval, the closing of the purchase and sale of the Deceased Shareholder's Common Stock shall take place within ninety (90) days following the Deceased Shareholder's date of death, or, if later, thirty (30) days following the qualification of a personal representative of the Deceased Shareholder's Estate.

4.3 Proceeds of Life Insurance. Notwithstanding the terms of payment provided in Article Nine of this Agreement, if the Corporation receives any proceeds of a life insurance policy on the life of the Deceased Shareholder, that portion of the insurance proceeds that are actually received by the Corporation and not pledged or payable to a creditor of the Corporation shall, subject to the receipt of any Regulatory Approval, be applied to the payment of the purchase price of the Deceased Shareholder's Common Stock required to be purchased under Section 4.1, above. Any proceeds in excess of the purchase price of the Deceased Shareholder's Common Stock shall be the property of the Corporation.

ARTICLE FIVE
TERMINATION OF MARITAL RELATIONSHIP

5.1 Mandatory Purchase. If the marital relationship of a Shareholder is terminated by divorce or annulment or by the death of a Shareholder's spouse and the Shareholder does not succeed to all of his spouse's community or other interest in his Common Stock, the Shareholder shall purchase all of his spouse's interest in his Common Stock and his spouse (or her estate) shall be obligated to sell all of the spouse's interest in this Common Stock to the Shareholder.

5.2 Terms of Purchase. The purchase price for the Common Stock shall be determined under Article Eight of this Agreement. The terms of payment shall be those that are specified in Article Nine of this Agreement, except that any promissory note given in full or partial payment of the purchase price shall be unsecured. The purchase and sale of Common Stock shall take place no later than thirty (30) days after the decree of divorce or annulment becomes final or ninety (90) days after the date of the spouse's death (or, if later, thirty (30) days after the qualification of a personal representative of the spouse's estate), as the case may be.

5.3 Shareholder's Failure to Purchase. If the Shareholder fails, for any reason, to purchase all of his spouse's interest in his Common Stock within the applicable time period, the Corporation, subject to Regulatory Approval, shall have the option to purchase all of the interest of the Shareholder's spouse for the same price and upon the same terms that are available to the Shareholder under Section 5.2. If the Corporation does not exercise its option to purchase all of the interest of the Shareholder's spouse, or if the Corporation is unable to obtain Regulatory Approval for such purchase, each of the other Shareholders shall have the option to purchase its or his pro rata portion of the interest of the Shareholder's spouse that is not purchased by the Corporation, for the same price and upon the same terms that are available to the Shareholder under Section 5.2. Any portion of the spouse's interest not purchased under this Article Five shall continue to be subject to the terms of this Agreement.

ARTICLE SIX
INVOLUNTARY EVENTS

6.1 Notice of Involuntary Event. Prior to or immediately upon the occurrence of any Involuntary Event with respect to a Shareholder, the Shareholder so affected shall give notice to the Corporation describing the nature of the Involuntary Event, the name of the person or persons causing or proposing to cause the Involuntary Event and the details of any proposed transfer of Common Stock as a result of the Involuntary Event.

6.2 Purchase Upon Involuntary Event. Upon the occurrence of an Involuntary Event with respect to a Shareholder, or, if earlier, upon receipt by the Corporation of the notice required by Section 6.1 of this Agreement, and subject to Regulatory Approval, the Corporation shall purchase, and the Shareholder with respect to whom the Involuntary Event has or is expected to occur, or that Shareholder's legal representative, successor or purported transferee, shall sell, all the shares of Common Stock of the Shareholder for the price that is determined under Article Eight of this Agreement. The purchase and sale provided for herein shall take place as promptly as possible after the occurrence of the Involuntary Event or after the Corporation receives notice of the Involuntary Event. If the Corporation does not purchase all of the shares of Common Stock of the Shareholder, or fails to obtain Regulatory Approval for such purchase, then the other Shareholders shall have the option to purchase its or his pro rata portion of such shares. The purchase price shall be paid to the Shareholder or his legal representative, successor or purported transferee, as the case may be, upon the terms that are set forth in Article Nine of this Agreement, except that any promissory note given in full or partial payment for a Shareholder's Stock shall be unsecured.

ARTICLE SEVEN
VOTING OF SHARES IN MERGER

7.1 Shareholder Agreement to Join in Voting of Shares in Favor of Merger. Contemporaneously with the execution of this Agreement, the Corporation and the Shareholders have entered into a Plan and Agreement of Merger (the "Merger Agreement") pursuant to which a wholly owned subsidiary of Government Personnel Mutual Life Insurance Company, a Shareholder ("GPM"), will be merged with and into the Corporation, with the Corporation as the survivor of such merger (the "Merger"). The Merger is subject to receipt of Regulatory Approvals, and the affirmative vote of two-thirds of the holders of shares of Common Stock of the Corporation. The Board of Directors of the Corporation has approved the Corporation's execution of the Merger Agreement, and recommended that the holders of the shares of Common Stock of the Corporation approve the Merger. Each Shareholder agrees that, upon receipt of any required Regulatory Approvals, when the Board of Directors calls a special meeting of the shareholders of the Corporation to vote on the Merger Agreement and the Merger, such Shareholder will vote "for" and in favor of the Merger Agreement and the Merger.

7.2 Exchange of Common Stock in Connection with Merger. The Shareholders (other than GPM) may exercise their right to exchange their shares of Common Stock in consideration of the receipt of the Common Share Merger Price (as defined in the Merger Agreement) free of any restrictions on transfer set forth in this Agreement.

ARTICLE EIGHT
DETERMINATION OF THE PURCHASE PRICE

8.1 Voluntary Transfers. With respect to any purchase of Common Stock pursuant to Article Three of this Agreement, the purchase price for an Offer to Sell given within two (2) years from the effective date of this Agreement or execution date of an Adoption Agreement (as applicable) shall be the lesser of (i) the purchase price paid by the Shareholder upon the original issuance of the shares of Common Stock to such Shareholder, (ii) the purchase price contained in the Offer to Sell, or (iii) the fair market value of the Common Stock determined in accordance with Section 8.3 of this Agreement. An Offer to Sell given after two (2) years from the date of this Agreement or execution date of an Adoption Agreement (as applicable) shall be the lesser of (i) the purchase price contained in the Offer to Sell, or (ii) the fair market value of the Common Stock determined in accordance with Section 8.3 of this Agreement.

8.2 Death, Termination of Marital Relationship, or Involuntary Event. With respect to any purchase of Common Stock pursuant to Article Four, Article Five and Article Six of this Agreement, the purchase price shall be the fair market value of the Common Stock determined in accordance with Section 8.3 of this Agreement.

8.3 Determination of Fair Market Value. For purposes of this Agreement the "fair market value" of the Common Stock being purchased shall be determined by the mutual agreement of the Selling Shareholder and the Corporation or remaining Shareholders. If the Selling Shareholder and the Corporation or remaining Shareholders do not agree on the fair market value of the Selling Shareholder's Common Stock within fifteen (15) days after the date of the event triggering the purchase and sale of such shares of Common Stock or the receipt of

the Offer to Sell, as the case may be, the fair market value of the Selling Shareholder's Common Stock shall be determined by appraisal that takes into account any tax cost of selling assets to fund the purchase price.

(A) The Selling Shareholder and the Corporation or a majority in interest of the remaining Shareholders shall, within fifteen (15) days following the expiration of the time for mutual agreement, agree on the appointment of a qualified appraiser ("Qualified Appraiser"), who shall be a professional appraiser qualified by experience and ability to appraise the shares of the Corporation, but who shall be independent of all parties.

(B) If the Selling Shareholder and the Corporation or a majority in interest of the remaining Shareholders cannot agree on the appointment of a qualified appraiser, then the Selling Shareholder and the Corporation or a majority in interest of the remaining Shareholders shall each designate a qualified appraiser within fifteen (15) days following the expiration of the time for jointly appointing a qualified appraiser under Section 8.3(A). Then, within fifteen days those appraisers shall jointly appoint a third qualified appraiser mutually acceptable to them and who shall then be the Qualified Appraiser.

(F) The Qualified Appraiser shall determine the fair market value of the Selling Shareholder's Common Stock within sixty (60) days following the expiration of the applicable period for his appointment.

(G) If only one of the parties designates a qualified appraiser under Section 8.3(A), above, that appraiser shall be the Qualified Appraiser and shall determine and provide a written opinion on the fair market value of the Selling Shareholder's Common Stock shall be conclusive and binding on the Selling Shareholder and the Corporation or remaining Shareholders.

(H) The fees and expenses of the Qualified Appraiser shall be divided equally between the Selling Shareholder and the Corporation or remaining Shareholders.

(I) The Qualified Appraiser shall make an independent appraisal, and the value so determined shall be conclusive and binding on the Selling Shareholder and the Corporation and remaining Shareholders.

8.4 Date of Valuation. For purposes of any appraisal required to determine the purchase price of any Common Stock under this Agreement, the purchase price of the Common Stock shall be determined as of the last day of the month preceding the date of the event triggering the purchase and sale of the Common Stock or the receipt of the Offer to Sell, as the case may be.

ARTICLE NINE
PAYMENT OF THE PURCHASE PRICE

9.1 Terms of Payment. Except as otherwise specifically provided in this Agreement, the parties may mutually agree to the terms of payment; otherwise, the following terms of payment shall apply to any purchase and sale of Common Stock under this Agreement:

(B) Form of Payment. The purchase price shall be paid at the closing, at the option of the purchaser, either in cash or other immediately available funds or by the execution of a Promissory Note, or a combination of cash or immediately available funds and a Promissory Note. The principal amount of any Promissory Note given in full or partial payment for any Common Stock shall be payable in no more than five (5) equal annual installments, with the first installment to be due on or before one (1) year after the closing date. Accrued interest shall be due and payable with each installment. This obligation shall be evidenced by a Promissory Note subject to the terms of this Agreement which shall provide for: (i) interest on the unpaid principal balance at the applicable federal rate; (ii) the right to prepay principal in whole or in part without penalty; (iii) the Promissory Note to be secured by a security interest in the Common Stock that is purchased; and (iv) acceleration of the entire unpaid principal balance plus accrued interest if an event of default remains uncured for thirty (30) days after actual receipt of written notice by the maker(s) of the Promissory Note. The applicable federal rate shall be the annual mid-term rate published by the IRS for purposes of Section 1274(d) of the Internal Revenue Code for the month of the Closing.

(C) Limitation on Annual Payment by Corporation. Notwithstanding the above, the aggregate payments by the Corporation for any year pursuant to this Agreement shall not exceed Fifteen Percent (15%) of the Corporation's after tax net income for its most recent fiscal year. If this limitation shall reduce the payment scheduled to be made by the Corporation in any year, the available amount shall be prorated to each of the shares of Common Stock being purchased, and any unpaid portion of an installment shall be added to the subsequent year's installments and shall continue to bear interest. If the purchase price has not been fully paid at the end of five (5) years due to this limitation, the repayment schedule shall be extended from year to year until the purchase price has been fully paid.

(D) Collateral. Any Promissory Note executed in connection with a purchase of Common Stock under this Agreement shall be secured by a pledge of the Common Stock being purchased and the execution and delivery of a Security Agreement.

(E) Transfer of Stock on Books and Records. Upon delivery of the cash and any Promissory Note by the purchaser, certificates in proper form for transfer, representing the Common Stock purchased, shall be delivered to the Corporation along with any required instruments of transfer so that the Common Stock can be transferred on the books and records of the Corporation. The Selling Shareholder's right to receive dividends or vote the Common Stock terminates upon the tender of the total purchase price to the Selling Shareholder (including cash and any Promissory Note), regardless of whether the certificates have been delivered to the Corporation for transfer.

(F) Delivery of Certificates. When the Common Stock so purchased has been transferred on the books and records of the Corporation, the Common Stock shall be delivered by the Corporation either: (i) directly to the purchaser, if payment was made entirely in cash; or (ii) to the Selling Shareholder, to be held as collateral security for payment of the Promissory Note, subject to the Security Agreement. If the purchaser is other than the Corporation, the purchaser shall be entitled to vote the Common Stock so

acquired and to receive any dividends payable thereon, except during the continuation of an "Event of Default" as that term is defined in the Security Agreement. Upon payment of the last installment of the purchase price, all the Common Stock that has been held as security shall be delivered to the purchaser. If an Event of Default as specified in the Security Agreement remains uncured for thirty (30) days after actual receipt of written notice, the secured party shall have the right to sell and transfer the Common Stock held as collateral security at a public or private sale and without a Court order, to bid for and purchase the Common Stock at any public or private sale and to pursue any other remedy provided in the Security Agreement.

(G) Compliance With Agreement and Securities Laws. No transfer of Common Stock shall be made on the books and records of the Corporation unless and until the Corporation has received evidence satisfactory to counsel for the Corporation that the terms of this Agreement and all applicable federal and state securities laws have been complied with.

9.2 Insufficient Surplus. If the Corporation exercises any option or is obligated to purchase Common Stock under this Agreement when the Corporation does not have sufficient surplus to permit it to lawfully purchase all the Common Stock which it is obligated to purchase, the Shareholders (and/or their legal representatives) shall, subject to any Regulatory Approvals, promptly take measures to vote their respective shares of Common Stock to change the stated capital of the Corporation or take any other steps that may be appropriate or necessary to enable the Corporation to lawfully purchase and pay for all the Common Stock that is to be purchased by the Corporation. If the Corporation is nevertheless unable to purchase all of the Common Stock that is to be purchased by the Corporation, or is unable to obtain Regulatory Approval to change its stated capital, the obligation of the Corporation with respect to the Common Stock which the Corporation is unable to purchase shall be abated until the Corporation is able to do so lawfully.

9.3 Offset of Shareholder's Obligations to the Corporation. Notwithstanding the provisions of Section 9.1 of this Agreement, the Corporation may offset the amount of any obligation that is due or owing to the Corporation by the Selling Shareholder against any amounts that are due or owing under this Agreement by the Corporation to the Selling Shareholder.

ARTICLE TEN
CLOSING

10.1 Place of Closing. Unless otherwise agreed by the applicable Parties, the closing of the sale and purchase of any Stock shall take place at the principal office of the Corporation.

10.2 Postponement of Closing Date. If a determination of the purchase price of any Common Stock to be transferred is required to be made by appraisers under Article Eight of this Agreement, the closing shall take place on the next regular business day following ten (10) days after the date on which the appraisers file their final determination of the value of the Common Stock, if that day is later than any of the dates specified herein.

10.3 Delivery of Documents. Upon the closing of the sale and purchase, the selling and purchasing parties shall execute and deliver to each other all documents which are required to carry out the sale of any Common Stock under this Agreement, including the payment of cash and/or the execution and delivery of the Promissory Note and Security Agreement, and the assignment and delivery of Common Stock certificates endorsed in blank or accompanied by duly executed stock powers.

10.4 Release of Liens. If the Selling Shareholder is a Deceased Shareholder's Estate, the Personal Representative of the Deceased Shareholder's Estate shall also furnish to the purchaser a Certificate Discharging Property Subject to Estate Tax Lien (I.R.S. Form 792) which specifically refers to the Common Stock and, if necessary, a Certificate of Release of Federal Tax Lien (I.R.S. Form 669), or any equivalent documentation that will enable the purchaser of a Deceased Shareholder's Common Stock to confirm that the Common Stock is not encumbered by a federal tax lien. To the extent available under applicable state law, the Personal Representative shall also furnish to the purchaser a release or waiver of lien for all state inheritance taxes.

ARTICLE ELEVEN
LEGENDS ON STOCK CERTIFICATES

Upon the execution of this Agreement, all certificates of Common Stock which now are or may hereafter be owned by the Shareholders shall be surrendered to the Secretary of the Corporation and shall be endorsed as follows:

(A) On the face of the certificate: "SEE REVERSE FOR RESTRICTIONS."

(B) On the back of the certificate: "THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A SHAREHOLDERS' AGREEMENT DATED EFFECTIVE AS OF _____ __, _____, A COUNTERPART OF WHICH IS ON FILE AT THE PRINCIPAL PLACE OF BUSINESS OF THE CORPORATION. A COPY OF THE AGREEMENT WILL BE FURNISHED BY THE CORPORATION TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST FROM THE RECORD HOLDER."

ARTICLE TWELVE
AMENDMENT AND TERMINATION

12.1 Amendment. This Agreement may be amended only by a written agreement that is signed by the Corporation and all Shareholders then owning Common Stock subject to this Agreement.

12.2 Termination. This Agreement shall terminate upon the occurrence of any of the following events:

(A) The bankruptcy, receivership, voluntary or involuntary dissolution (unless the charter is subsequently reinstated) of or assignment for the benefit of creditors by the Corporation;

(B) The written agreement of all the Shareholders and the Corporation to terminate this Agreement;

(C) One (1) Shareholder becoming the owner of all of the issued and outstanding shares of the Common Stock that are subject to the Agreement; or

(D) The consummation of the Merger of the Corporation with a subsidiary of GPM.

12.3 Effect of Termination on Existing Rights. The termination of this Agreement for any reason shall not affect any right or remedy existing on the effective date of termination of this Agreement. Upon termination of this Agreement the Secretary of the Corporation shall, upon tender of the certificates for the Common Stock, delete the legend endorsed thereon pursuant to Article Eleven of this Agreement.

ARTICLE THIRTEEN
MISCELLANEOUS

13.1 Specific Performance. The Parties recognize that it is impossible to measure in monetary terms the damages which would accrue to a party by reason of a failure to perform any of the obligations under this Agreement. Therefore, upon the breach of this Agreement by any party, the other Parties shall be entitled to the specific performance of this Agreement. If any party to this Agreement (or his legal representative) institutes any action or proceeding to enforce the terms of this Agreement, each of the Parties waives the claim or defense that the party has an adequate remedy at law, and none of the Parties (or their representatives) shall urge in any action or proceeding the claim or defense that an adequate remedy at law exists.

13.2 Void Transfers. If any Common Stock is transferred otherwise than in accordance with the terms of this Agreement, the transfer shall automatically be void. The Corporation may hold and refuse to transfer any Common Stock or any certificate therefore tendered to the Corporation for transfer, in addition to and without prejudice to all other rights or remedies which may be available to the Corporation.

13.3 Agreement by Transferees. Any Common Stock transferred to any person other than the Corporation shall continue to be subject to all of the terms of this Agreement. Each transferee (and his or her spouse) shall, prior to the transfer, execute and deliver to the Corporation a valid and binding agreement to that effect which is satisfactory to the Corporation.

13.4 Warranties and Representations. Each Shareholder, upon the execution of this Agreement and upon the delivery of any certificates representing his Common Stock pursuant to this Agreement, warrants and represents that: (i) he has all right, title, and interest in the shares evidenced thereby, free and clear of any lien or encumbrance; (ii) his shares of Common Stock are not subject to any prior agreement of any type; (iii) he has full right to subject his shares of Common Stock to this Agreement; and (iv) he has not done or permitted anything to be done to his shares of Common Stock which would prevent this Agreement from being fully effective with respect to that Common Stock.

13.5 Legal Construction. If any provision that is contained in this Agreement is held by a Court of competent jurisdiction to be invalid, illegal or unenforceable in any respect for any

reason, the invalid, illegal or unenforceable provision shall not affect any other provision of this Agreement and this Agreement shall be construed in all respects as if the invalid, illegal or unenforceable provision had never been contained herein.

13.6 Revocation of Prior Agreements. This Agreement and the attached exhibits supersede all other prior understandings and agreements, either oral or in writing, between the Parties with respect to the subject matter hereof and constitute the only agreement between the Parties with respect to this subject matter.

13.7 Headings. The headings that are used in this Agreement are for reference and convenience purposes only and do not constitute substantive matters to be considered in construing the terms of this Agreement.

13.8 Gender and Number. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

13.9 Further Assurance. The Corporation and the Shareholders each covenant and agree to perform any additional acts and to execute and deliver any additional documents which may be necessary to carry out the terms and purposes of this Agreement.

13.10 Washington Law to Apply. THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF WASHINGTON (EXCLUDING ANY CONFLICTS-OF-LAW RULE OR PRINCIPLE OF WASHINGTON LAW THAT MIGHT REFER THE GOVERNANCE, CONSTRUCTION OR INTERPRETATION OF THIS AGREEMENT TO THE LAWS OF ANOTHER STATE).

13.11 Assignment. The Parties may not sell, assign or transfer any of their rights in, to or under this Agreement, except as otherwise specifically provided in this Agreement.

13.12 Parties Bound. The terms of this Agreement shall apply to, be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, legal representatives, successors and assigns (where permitted).

13.13 Notices. Any notice, consent or other communication required or permitted hereunder must be in writing and shall be either actually delivered or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed to the Corporation or a Shareholder, as the case may be, at the respective address set forth below that party's signature line on this Agreement, or at any other address that the party to whom the communication is to be given shall have theretofore specified by written notice given in accordance herewith. Any notice to a Deceased Shareholder's Estate, to the legal representative of a Shareholder or to a Shareholder's spouse may be given at the address of the applicable Shareholder. Any such notice, consent or other communication shall be deemed given when actually delivered.

13.14 Life Insurance. The Corporation and the other Shareholders may, but shall not be required to, apply for, purchase and maintain policies of life insurance on any Shareholder. No insurance company which issues a policy of insurance with respect to a Shareholder shall be a

party to this Agreement, nor shall the insurance company be bound to inquire into or be chargeable with notice of any provision of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the _____ day of _____, 2012.

NORTH COAST LIFE INSURANCE COMPANY

By: _____
Robert J. Ogden, President

SHAREHOLDERS: **No. Shares:**

_____ _____
C. Robert Ogden
Address: _____
_____

_____ _____
Robert J. Ogden
Address: _____
_____

_____ _____
Doug Ogden
Address: _____
_____

R.J. MARTIN MORTGAGE COMPANY

By: _____ _____
Name: _____
Title: _____
Address: _____
_____

W. 1116 RIVERSIDE PARTNERS

By: _____ _____
Name: _____
Title: _____
Address: _____
_____

GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY

By: _____ 763,017
Peter J. Hennessey III
Chairman, President & CEO
Address:
GPM Life Building
2211 N.E. Loop 410
PO Box 659567
San Antonio, TX 78265-9567

CONSENT OF SPOUSE TO SHAREHOLDERS' AGREEMENT

I, the undersigned, being the spouse of _____, a Shareholder named in the foregoing North Coast Life Insurance Company Shareholders' Agreement (the "Agreement"), hereby acknowledge that my spouse has agreed to certain restrictions and obligations regarding the shares of capital stock of North Coast Life Insurance Company owned by my spouse and in which I may have a community property or other interest. I hereby consent that my spouse execute the Agreement and I join in, accept, and consent to the terms thereof, which I acknowledge I have read and agree to. I agree to execute and deliver all documents and to do all things reasonably necessary to carry out and complete the purposes of the Agreement. I hereby appoint my spouse as my attorney-in-fact to represent me in all matters with regard to the Agreement; to bind my interests, jointly with the interests of my spouse upon the execution by my spouse of any document relating to the Agreement; and to do, on my behalf, all things reasonably necessary to carry out and complete the purposes of the Agreement, all without my further consent or authorization. The foregoing appointment is coupled with an interest and is irrevocable. I have been encouraged to obtain separate counsel to review the Agreement and I have either done so or I have chosen not to do so in my sole discretion.

_____

EXHIBIT A
ADOPTION AGREEMENT

This Adoption Agreement is executed pursuant to the terms of that certain Shareholders' Agreement dated effective as of the __ day of _____, 2010, as amended ("Agreement"), by the undersigned transferee ("Transferee"). By the execution of this Adoption Agreement the Transferee agrees as follows:

1. **Acknowledgment**. Transferee acknowledges that Transferee is acquiring certain shares of the common capital stock of North Coast Life Insurance Company (the "Corporation"), subject to the terms and conditions of the Agreement.

2. **Agreement**. Transferee (i) agrees that shares of the capital stock of the Corporation ("Stock"), acquired by Transferee shall be bound by and subject to the terms of the Agreement, and (ii) hereby adopts the Agreement with the same force and effect as if Transferee were originally a party thereto.

3. **Notice**. Any notice required as permitted by the Agreement shall be given to Transferee at the address listed beside Transferee's signature below.

4. **Joinder**. The Transferee agrees to cause his or her spouse, if applicable, to execute and deliver to the Corporation consent of Spouse in the form attached to the Agreement, which shall bind the spouse's community interest, if any, in any shares of Stock to the terms of the Agreement.

EXECUTED this ___ day of _____, 201__.

TRANSFEREE:

_____

Address: _____

_____